

CaixaBank

Interactive document

Consolidated Management Report

/2024



Index

01

Our identity

Presentation of the CaixaBank Group PAGE 10

CaixaBank in 2024 PAGE 12

Significant events in the year PAGE 17

02

Corporate strategy and environment

Environment PAGE 20

Strategy PAGE 27

03

Corporate Governance

Corporate Governance PAGE 40

04

Risk management

Risk management PAGE 116

Reputation PAGE 124

05

Value creation model

Business model PAGE 127

Technology and digitisation PAGE 153

06

Sustainability reporting

ESRS 2 - General introduction PAGE 160

E - Environment PAGE 216

S - Social PAGE 290

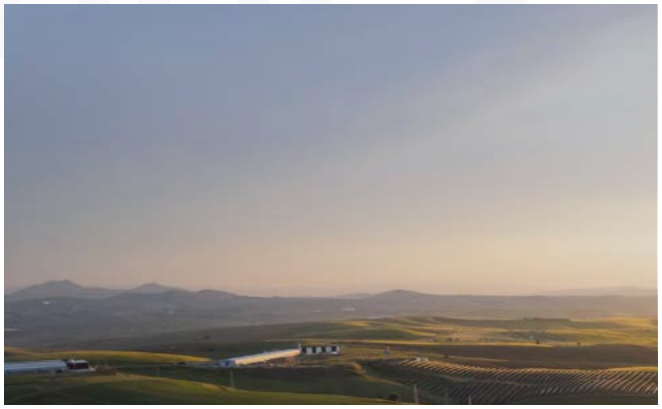
G - Governance PAGE 383

ES - Sustainable finance PAGE 441

ES - Cybersecurity PAGE 481



Index



07

Shareholders and investors

Key Group figures PAGE 494

Profits and earnings performance PAGE 495

Business performance PAGE 508

Liquidity and financing structure PAGE 511

Capital management PAGE 512

Ratings PAGE 514

Shareholder returns PAGE 515

Dialogue with shareholders and investors PAGE 516

08

NFIS

Table of correspondence with Law 11/2018 and Taxonomy Regulation PAGE 520

Table of correspondence with Corporate Sustainability Reporting Directive (CSRD) PAGE 532

Table of content associated with other regulations PAGE 538

Taxonomy Regulation (EU) 2020/852 and Delegated Acts PAGE 546

09

Other *reporting* frameworks

United Nations Environment Programme Finance Initiative (UNEP FI) PAGE 661

Sustainable Development Goals PAGE 685

10

Glossary and structure

Non-financial information PAGE 690

Methodology for calculating financed emissions PAGE 695

Financial information PAGE 699

Group structure PAGE 710

PAIs PAGE 711

11

Annexes

Independent verification report PAGE 713

PwC report PAGE 724



Legal Notice

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

This document is intended exclusively for informational purposes and does not aim to provide financial advice or constitute an offer or invitation to sell, exchange or acquire any type of security or any financial service or product of CaixaBank, S.A. (hereinafter, "CaixaBank" or "the Company") or of any other company mentioned herein. The information contained therein is subject to, and should be treated as complementary to, all other publicly available information. The information refers to CaixaBank Group; where there is a different scope for data or information, this will be specified. Anyone who purchases a security at any time must do so solely on the basis of their own judgment or the suitability of the security for their own purposes, and exclusively on the basis of the public information set out in the public documentation drawn up and registered by the issuer in the context of this specific information, availing themselves of advice if they consider this necessary or appropriate in accordance with the circumstances, and not on the basis of the information set out in this document.

CaixaBank wishes to emphasise that this document may contain statements relating to projections or estimates in respect of future business or returns, particularly in relation to financial information and non-financial information regarding the CaixaBank Group, such as ESG performance targets, which has been prepared primarily on the basis of estimates made by the Company. Please note that these estimates represent our expectations regarding the development of our business and that there may be various risks, uncertainties and other relevant factors that could cause developments to differ materially from our expectations. These variables include market conditions, macroeconomic factors, regulatory and government requirements; fluctuations in national or international stock markets or in interest and exchange rates; changes in the financial position or our customers, debtors or counterparties, as well as our capacity to meet ESG expectations and obligations, which can mainly depend on the actions of third parties, such as our decarbonisation targets, etc. These risk factors, together with any others mentioned in past or future reports, could adversely affect our business and its level of performance, or the achievement of future objectives, including those relating to ESG performance. Other variables that are unknown or unpredictable, or for which there is uncertainty about their evolution and/or potential impacts, may cause the results to differ materially from those described in the forecasts and estimates.

Past financial statements and previous growth rates are no guarantee of the future performance, results or price of shares (including earnings per share). Nothing contained in this document should be construed as constituting a forecast of future results or profit. It should also be noted that this document has been prepared on the basis of the accounting records kept by CaixaBank and, where applicable, by the other CaixaBank Group companies, and includes certain adjustments and reclassifications to bring the principles and criteria followed by the integrated companies in line with those of CaixaBank, and therefore the data contained in this presentation may not coincide in some respects with the financial information published by some entities in the CaixaBank Group.

The statement of profit or loss and the consolidated balance sheet and the corresponding breakdowns of those statements provided in this report, are presented under management criteria, but have still been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union under the terms of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently amended. In preparing these statements, Circular 4/2017 of the Bank of Spain of 6 December, as subsequently modified, has also been taken into due account in that it adapts IFRS-EU to Spanish credit institutions.

This document features data supplied by third parties generally considered to be reliable information sources. However, the accuracy of the data has not been verified. With regard to the data provided by third parties, neither CaixaBank nor any of its administrators, directors or employees, guarantees or vouches, either explicitly or implicitly, that these contents are exact, precise or complete, nor is it obliged to keep them duly updated, or to correct them in the event of detecting any deficiency, error or omission. Moreover, in reproducing these contents via any medium, CaixaBank may introduce any changes it deems suitable and may partially or completely omit any portions of this presentation it chooses. CaixaBank assumes no liability for any discrepancies with this version. This statement should be taken into account by all persons or entities that may have to take decisions or prepare or disseminate opinions regarding securities issued by CaixaBank and, in particular, by analysts and investors who handle this presentation. All of them are invited to consult the documentation and public information communicated or registered by CaixaBank with the Spanish National Securities Market Commission (CNMV). Be advised that this document contains unaudited financial information.

In addition to the financial information prepared in accordance with IFRS, this report contains a number of the Alternative Performance Measures (APMs) set out in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415) ("the ESMA Guidelines"), which have not been audited, so as to provide a clearer picture of the Company's financial performance and situation. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRSs. Moreover, the way CaixaBank Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. As such, they may not be comparable. Please refer to the 'Glossary and structure' section of the document for details of the APMs used, as well as for the reconciliation of certain management indicators to the indicators presented in the consolidated financial statements prepared under the IFRS.

The content of this document is regulated by the Spanish legislation applicable at the time of its drafting, and it is not intended for any natural or legal persons located in any other jurisdiction. Thus, it does not necessarily comply with the regulations or legal requirements that apply in other jurisdictions.

Legal Notice

Notwithstanding the legal requirements or any limitation imposed by CaixaBank that may be applicable, any form of use or exploitation of the contents of this document, as well as the use of the signs, trademarks and logos contained herein, is expressly prohibited. This prohibition extends to any type of reproduction, distribution, transfer to third parties, public communication and transformation, by means of any type of support or medium, for commercial purposes, without the prior and express authorisation of CaixaBank and/or other respective owners of the presentation. Failure to comply with this restriction may constitute an offence punishable by law in such cases.

Figures are presented in millions of euros unless the use of another monetary unit is stated explicitly, and may be expressed as either € M or € million.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

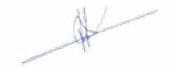


Letter from the Chairman

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Tomás Muniesa Arantegui
Chairman



Upon assuming the role of chairman at CaixaBank, it is a privilege to speak to our shareholders, customers, and partners, to reaffirm my dedication to our institution's heritage and the future we aim to construct together.

We have successfully executed our 2022-2024 strategic plan, achieving growth in profitability and business volume, maintaining excellent credit quality, and ensuring robust liquidity and capital. This has facilitated a shareholder capital distribution of 12 billion euros over this period. With 20.3 million customers and our leading position in Spain's retail banking sector, we are well-positioned to approach the future with optimism.

We are at a pivotal moment at CaixaBank, initiating a new strategic plan for 2025-2027, which will steer our course for the next three years. The 2025-2027 plan aims to reinforce our market leadership while addressing environmental challenges that demand significant efforts to adapt our model, particularly in processes, technology, and talent. Above all, it seeks to deepen our commitment to the environment and society.

Our goal is to expand our customer base and capture more market share by leveraging digital channels and introducing new value propositions tailored for families and businesses. We are confident that our proven bancassurance model will allow us to meet the evolving needs of our customers and society through innovative savings and protection products, tailored solutions, and a distinctive, accessible distribution network.



Looking ahead, we remain true to our founding values and uphold a unique stance on sustainability, recognising our critical role in transitioning to a greener economy and supporting our customers in their own transformation.

The recent DANA storm in Valencia has starkly highlighted the environmental challenges we face. Staying true to our social commitment, which has distinguished us for over 120 years, we have provided, and will continue to provide, immediate support, offering financial solutions to directly help affected communities recover from the damages.

We firmly believe that true business success is intrinsically tied to the well-being of the communities we support. Therefore, we will persist in investing in initiatives that enhance financial inclusion, provide access to opportunities, and generate shared value for everyone involved.

I, along with the Board I lead, am confident that through collective effort, we can address current challenges and transform them into avenues for responsible and sustainable growth.

Letter from the CEO

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Gonzalo Gortazar Rotaeche
CEO



2024 has proven to be an exceptionally successful year for CaixaBank. Thanks to the outstanding efforts of our entire team, we have enhanced our commercial activities, increased profitability, and surpassed the goals set in our 2022-2024 strategic plan.

In a demanding and competitive landscape, we have strengthened our market position, witnessing significant growth across all sectors. Notably, in savings management, customer funds saw an impressive rise of 8.7%, reaching €685,365 million. This expansion is driven by growth in both deposits and wealth management products, leading to enhanced market shares in Spain, with 24.7% in deposits and 29.5% in wealth management.

Lending activities have shown strong momentum, with the performing loan portfolio growing by 2.2% to €344,052 million over the year, with positive contributions from all segments. Business loans increased by 4.9%, consumer loans by 7.2%, and the mortgage portfolio by 0.5%, indicating a year of heightened demand. The insurance business has also performed outstandingly, with an 11.7% rise in the premiums for general and life risk insurance, underscoring the benefits and quality of our broad and varied product and service offerings.

The 2024 results underline the robustness of our operations. Amidst normalising interest rates, our income surged by 11.5% to €15,873 million, while our cost-to-income ratio improved to 38.5%. The group's profit rose by 20.2% from 2023, totalling €5,787 million, yielding a return on shareholder equity of 15.4%, which is a commendable figure following years of low returns due to negative interest rates.

Financial stability remains a core priority and defining feature for CaixaBank. We ended the year with a CET1 capital ratio of 12.2%, exceeding the minimum requirement by 351 basis points, and liquidity remains at outstanding levels. The non-performing loan ratio dropped to 2.6%, the lowest since 2008. During this financial year the four most prominent rating agencies have improved the CaixaBank rating.

This strong performance enables us to uphold our cash dividend policy, proposing to distribute 53.5% of the year's profits, amounting to €3,096 million, to our over 558,000 shareholders.

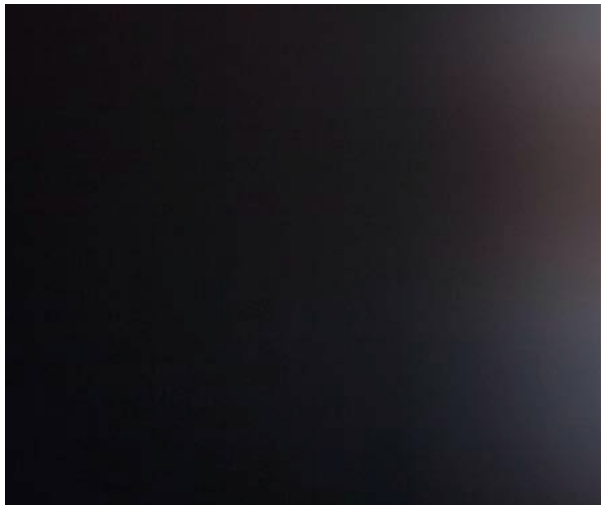
Sustainability remains a cornerstone of our strategy. In the past three years, we have facilitated over €86,700 million in sustainable financing, surpassing our goal by 36%, and we are targeting another €100,000 million in the next three years. We are steadfast in supporting the energy transition, making strides in phasing out financing for thermal coal companies. Similarly, we have established specific decarbonisation goals for 2030 across the ten sectors with the highest emissions.

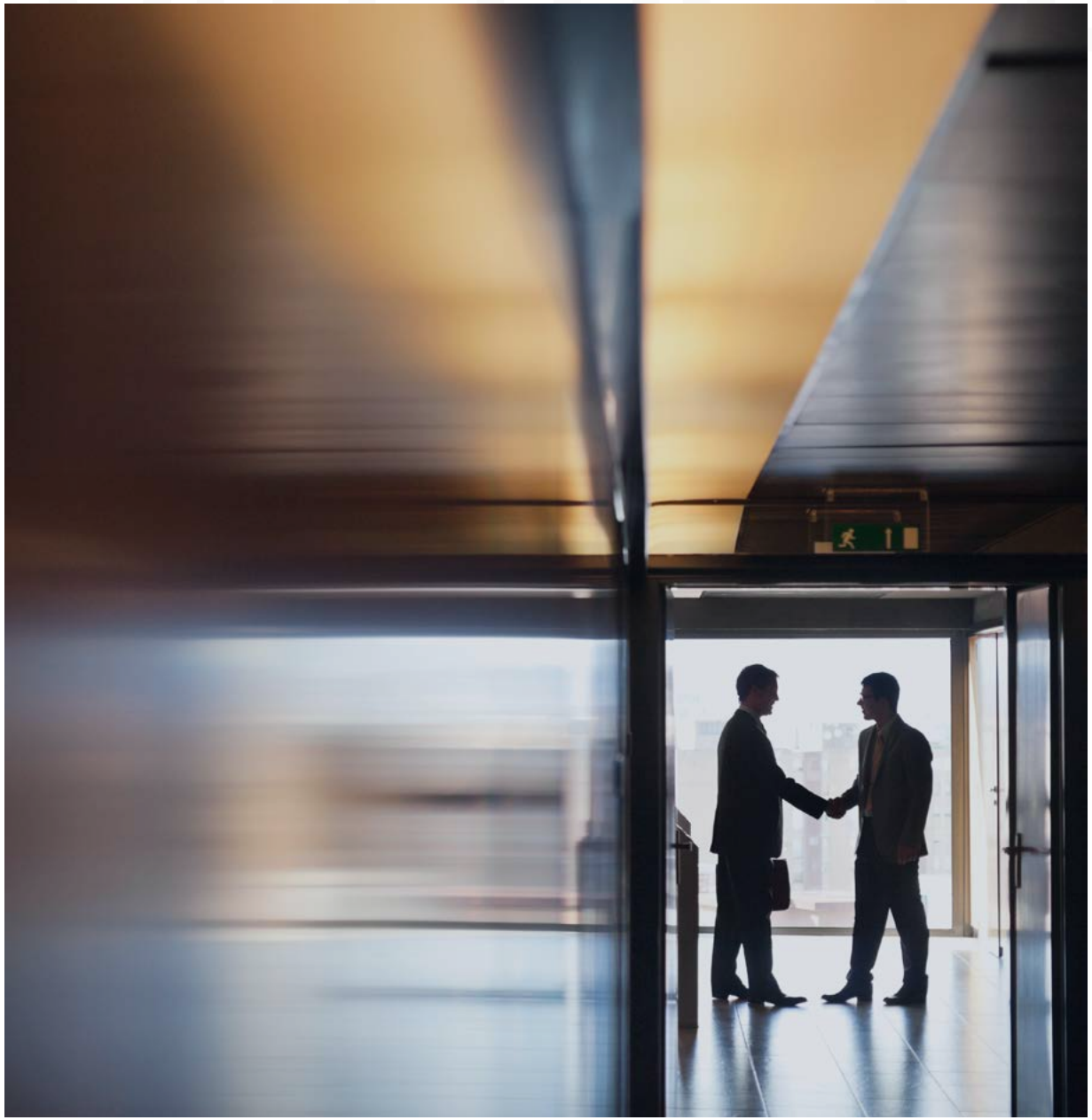
Additionally, in 2024, all our asset management operations in Spain and Portugal received the top rating in the strategy and governance category under the United Nations Principles for Responsible Investment (PRI).

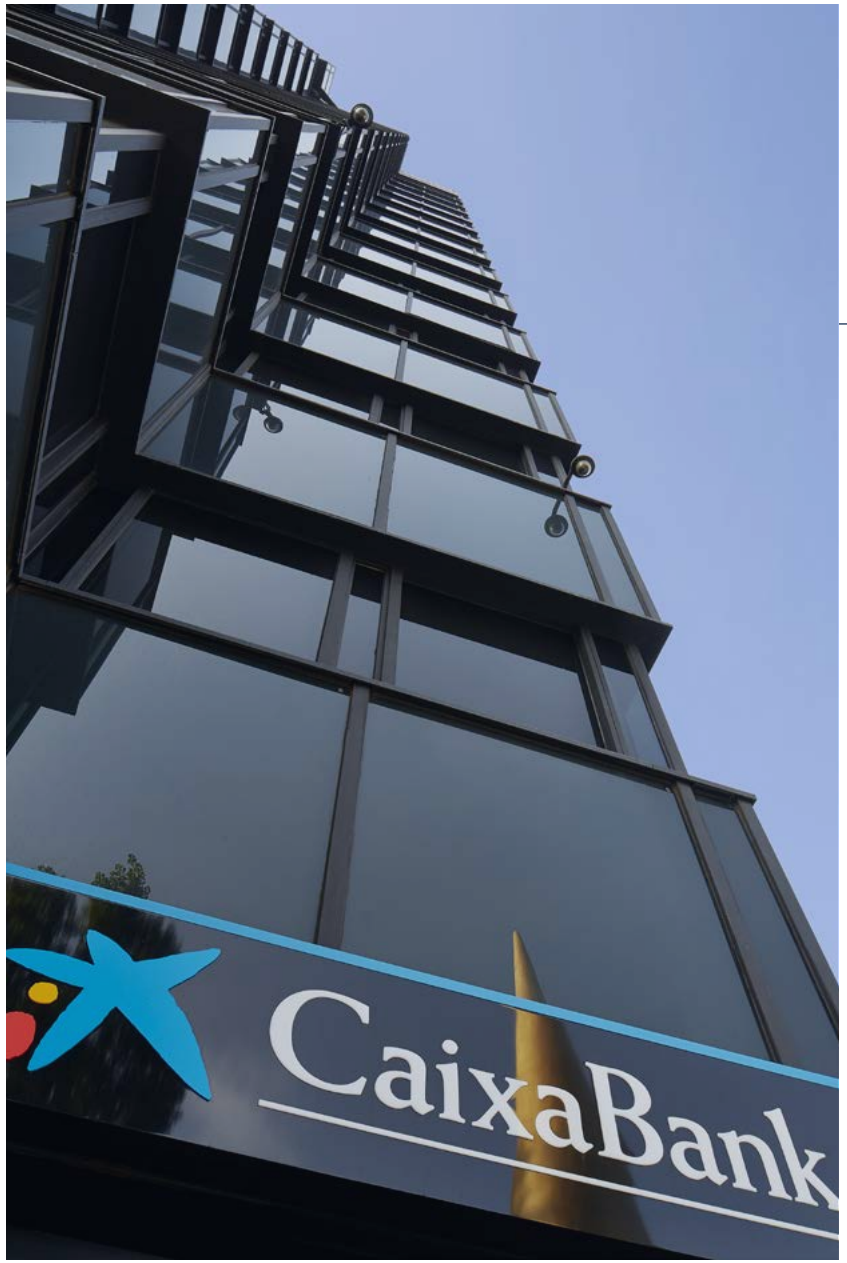
We remain committed to investing in innovation and digitalisation to provide the best products and services to our 20.3 million customers. Furthermore, we take pride in being the financial institution with the widest coverage in Spain, physically present in over 3,600 municipalities and leading in digital channels. We plan to continue enhancing this unique platform to offer tailored solutions to all customer profiles, fostering financial inclusion, and supporting communities.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

We conclude a year and a strategic period with pride in our accomplishments and embark, with great enthusiasm, on our **new Strategic Plan (2025-27)**. This plan is designed to drive **further growth**, in line with our capabilities, to hasten the **transformation of our operations** to stay at the cutting edge of financial services, and crucially, to uphold and **enhance our societal support values.**







CaixaBank

Our identity

01

Presentation of the CaixaBank Group PAGE 10

CaixaBank in 2024 PAGE 12

- Customers PAGE 12
- Shareholders and investors PAGE 13
- People and culture PAGE 14
- Society PAGE 15
- Environment and climate PAGE 16

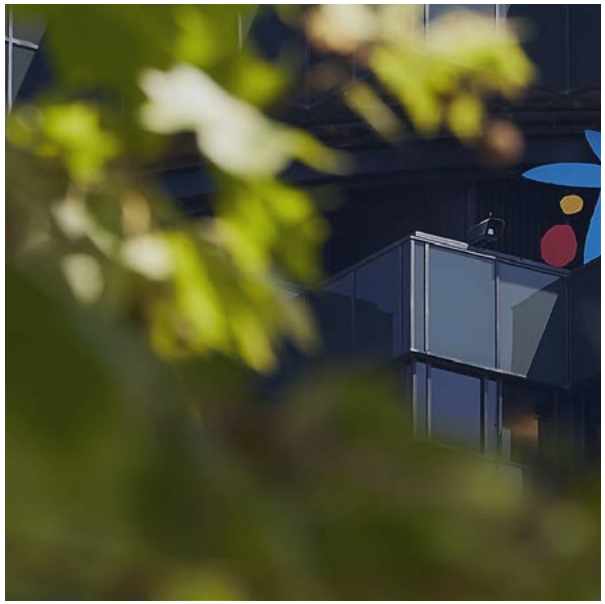
Significant events in the year PAGE 17

01
Our identity

Presentation of the CaixaBank Group

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

CaixaBank is a financial group with a **socially-responsible model of universal banking and long-term vision**, based on quality, close relationships and specialisation.



It offers a value proposition of products and services adapted for each sector, adopting innovation as a strategic challenge and a distinguishing feature of its corporate culture, and whose leading position in retail banking in Spain and Portugal makes it a key player in supporting sustainable economic growth.

CaixaBank, S.A. is the Parent company of a group of financial services, whose stock is traded on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao and on the continuous market. It has been part of the IBEX-35 since 2011, as well as the Euro Stoxx Bank Price EUR, the MSCI Europe and the MSCI Pan-Euro.



Our identity

01

Our identity

Impact on Society



CaixaBank offers its customers the best tools and expert advice to make decisions and develop habits that form the basis of **financial well-being** and enable them, for example, to appropriately plan to address recurring expenses, cover unforeseen events, maintain purchasing power during retirement or to make their dreams and projects come true.

Besides contributing to our customers' financial well-being, **our purpose is to support the progress of the whole of society.** We are a deeply-rooted retail bank in all areas in which we work and, for this reason, we feel **a part of the progress of the communities where we do business.**

We do this by:

> Standing by people for everything that matters.

We do this with:

> Specialised advice,

> Personal finance simulation and monitoring tools,

> Comfortable and secure payment methods,

> A broad range of saving, pension and insurance products,

> Responsibly-granted loans,

> And, overseeing the security of our customers' personal information.

We contribute to the progress of society:

> Effectively and prudently channelling savings and financing, and guaranteeing an efficient and secure payment system.

> Through financial inclusion and education; environmental sustainability; support for diversity; with housing aid programmes; and promoting corporate voluntary work,

> And, of course, through our collaboration with the Obra Social (social work) of the "la Caixa" Banking Foundation, whose budget is partly nourished through the dividends that CriteriaCaixa earns from its stake in CaixaBank. A major part of this budget is funnelled into identified local needs through the CaixaBank branch network in Spain and BPI in Portugal.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

CaixaBank in 2024

Customers



The **bank of choice** for individual customers in Spain **with a sound and growing franchise in Portugal.**

20.3 M
of customers

18.5 M
in Spain

1.8 M
in Portugal

€ 631,003 M
of total assets

€ 685,365 M
Customer funds

€ 361,214 M
Loans and advances to customers, gross

I Leading omnichannel, innovative distribution platform with multi-product capabilities

3,825
branches in Spain and **11,137 ATMs**

303
branches in Portugal and **1,233 ATMs**

2.2 M
Top Heavy Users[1] in Spain in Spain

1 M
digital customers in Portugal

92 %
Spanish citizens with a branch in their municipality

12.1 M
digital customers in Spain

I Leading franchise in bancassurance in Spain and Portugal

Spain

23.4 %
loans to household and businesses

23.6 %
loans to businesses

24.7 %
household and business deposits

34.3 %
pension plans

24.6 %
mortgage credit

29.5 %
share of long-term savings[2]

23.7 %
investment funds

37.7 %
savings insurance

Portugal

11.7 %
loans to household and businesses

11.2 %
loans to businesses

10.4 %
household and business deposits

14.6 %
mortgages

13.7 %
life-risk insurance

14.2 %
investment funds

I Widespread recognition

CaixaBank

Best Bank in Spain 2024

Best Bank in Spain 2024

Best Digital Bank in Spain 2024

Most Innovative Financial Institution in Western Europe 2024

BPI

Best Bank in Portugal 2024

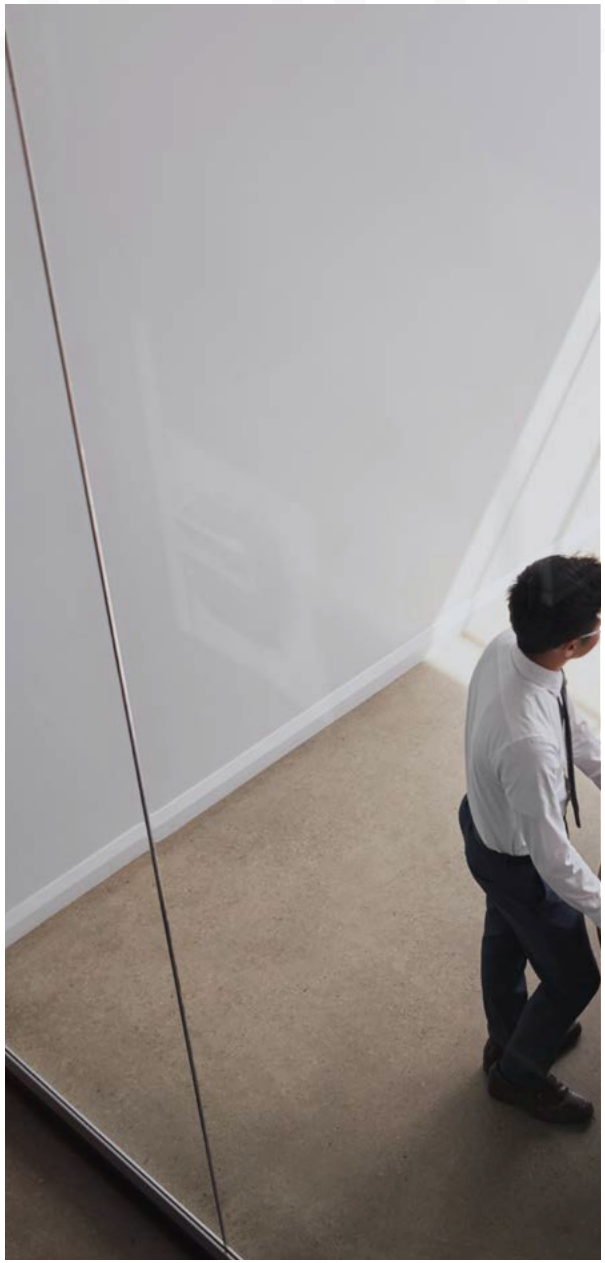
No. 1 Prestige Products Category (Cinco Estrelas) 2025 Five Stars

Seal of Most Trusted Bank in Portugal in 2024 Reader's Digest

[1] Customers with more than 130 days with connection to digital channels for 6 months.
[2] Combined share of investment funds, pension plans and savings insurance. The latter corresponding to sector data, estimated based on the change in total life insurance.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes



Shareholders and Investors

I Creating Shareholder value

53.5 %
Cash pay-out in 2024[1]

€0.4352
Dividend per share[1]

50-60 %
Target cash pay-out in 2025[2]

Share buy-back programmes in 2024
€1,000 M Executed[3] + €500 M Initiated[4] + €500 M Announced[5]

I Growth in quality of results

€5,787 M
Attributable profit +20.2 % with respect to 2023 profit

€15,873 M
Gross income +11.5 % vs 2023

I Balance sheet strength

12.2 %
CET1

2.6 %
Non-performing loan ratio

I Improvement in profitability and cost-income:

15.4 %
12 months ROE

38.5 %
Cost-to-income ratio

I High liquidity

€170,723 M
Total liquid assets

207 %
Liquidity Coverage Ratio (specific)



[1] Includes an interim dividend for the 2024 financial year, paid in November 2024 at €0.1488 gross per share, and a final dividend of €0.2864 gross per share to be distributed in April 2025. This final dividend proposal, set by the Board of Directors, awaits approval at the upcoming Annual General Meeting.
[2] Cash payout target as per 2025 dividend plan agreed by the Board of Directors.
[3] Corresponds to the third and fourth share buy-back programme (€500 M each).
[4] Corresponds to the fifth share buy-back programme. According to the latest information available as of 14 February 2025, 75,236,440 shares have been acquired for €406 M.
[5] This figure relates to the announcement of the sixth share buyback program in January 2025, scheduled to start after the fifth program concludes.

Our identity

01
Our identity

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

People and culture

46,014 CaixaBank Group employees

56.1% Women

43.9% Male

99.6% Permanent contracts

46.8 years Average age

18.7 years Average length of service



I Commitment to diversity

43.4% of women in managerial positions[1]

1.0% Gender pay gap

650 Employees with disability

CaixaBank has renewed its Flexible and Responsible Company (hereinafter referred to by its Spanish acronym of "efr", *Empresa Flexible y Responsable*) certification for the **fourteenth consecutive** year in 2024, keeping its Level of Excellence A certification.

I Committed to training and talent attraction

65.9 hours Of training per employee

€15.4 M Of investment in training

Top Employer
CaixaBank awarded the "Top Employer Spain 2025" seal.

I Promotion of Health and Well-being

CaixaBank maintained in 2024 the AENOR **Healthy Organisation** certification.

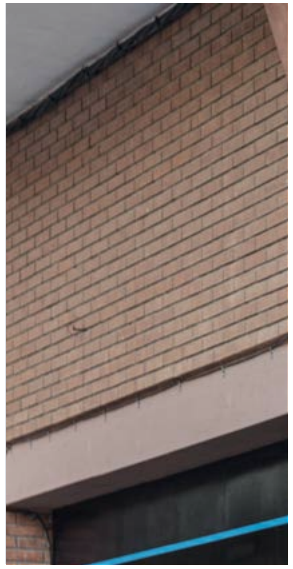
[1] From lower management in A and B branches. Scope CaixaBank, S.A.

Our identity

01 Society

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

I Contribution to GDP



1.18 % CaixaBank (Spain)

€18,872 M
Direct and indirect contribution to the Spanish GDP

16 %
Gross Value Added of CaixaBank in the financial and insurance sector

0.56 % BPI (Portugal)

€1,613 M
Direct and indirect contribution to the Portuguese GDP

7 %
Gross value added of BPI in the financial and insurance sector

I Financing and investment with impact

€6,250 M
Of own social bonds issued since 2019

€72,450 M
Assets under management with a high sustainability rating according to SFDR in Spain and Portugal (articles 8 and 9)[4]

I Taxes paid, third-party tax collection and other contributions

€3,593 M
Taxes paid

€2,559 M
Taxes collected from third parties[2]

€156 M
Other contributions[3]

I Driving economic activity

Job positions generated through the multiplier effect of purchases from suppliers[1]:

68,777
Spain

8,458
Portugal

€2,066 M
In microcredits and other financing with social impact

484,522
MicroBank beneficiaries (accumulated 2022-2024)

I Committed to society

Committed to **vulnerable groups**

> Ofibuses to prevent financial exclusion
> No abandonment of municipalities.
> 362,728 customers with basic payment accounts



[1] CaixaBank Research, based on the value of CaixaBank, Spanish GDP and employment according to National Accounting and productivity figures per worker and based on the input/output tables of the National Statistics Institute (INE) with 4th-quarter data.
[2] Taxes payable by third parties arising from their economic relationship with CaixaBank.
[3] Contribution to the Deposit Guarantee Fund, Extraordinary contribution to the banking sector (Portugal), Contribution to the Single Resolution Fund and Financial Contribution monetisable DTAs.
[4] Includes investment funds, pension funds, EPSV (Employee Pension Plans), and Unit-Linked, and under articles 8 and 9 of the SFDR regulation for management companies in Spain and Portugal.

Environment and climate

I Mobilisation of sustainable finance

CaixaBank

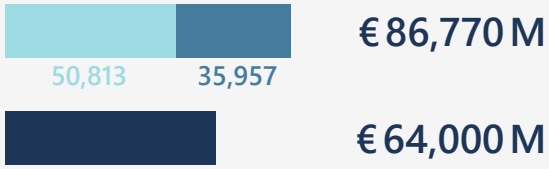
€ 64,000 M
2022-2024 SP Objective

€ 86,770 M
Mobilised since January 2022

€ 73,381 M
Sustainable financing

€ 13,389 M
Sustainable intermediation

Cumulative 2022-2024



€ 86,770 M

€ 64,000 M

2024 target

2022-2023 2024

As part of its new 2025-2027 Strategic Plan, CaixaBank has set itself the target of **mobilising over € 100,000 million in sustainable finance.**

BPI

€ 6,187 M
Mobilised since January 2022. **€ 2,119 M in 2024**

€ 4,000 M
2022-2024 SP Objective

BPI has set a target to **mobilise sustainable finance amounting to € 4,400 million over the 2025-2027 period**[1].

I Renowned for its commitment

Mejor Banco en Financiación Sostenible en Europa Occidental

Best Bank for Sustainable Finance in Europe

It has recognised two foreign trade financing operations with its '2023 Deal of the Year - Green Trade' awards

I Transition to a carbon-neutral economy

In **2021**, CaixaBank joined the Net Zero Banking Alliance (NZBA)

In **2022**, VidaCaixa joined the Net Zero Asset Owner Alliance (NZAOA)

In 2024, CaixaBank disclosed further intermediate decarbonisation goals as part of the Net-Zero Banking Alliance (NZBA), setting targets in the following sectors:

Electric	**Oil and Gas**
Coal phase out	**Iron and steel**
Commercial real estate	**Residential real estate**
Maritime	**Aviation**
Agriculture and livestock	**Automotive**



Implementation of environmental efficiency measures in accordance with the requirements of internationally renowned standards.

EMAS | ISO 14001 | ISO 50001

[1] Incorporates only mobilisation of sustainable financing.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

Significant events in the year

January

CaixaBank recognised for the third consecutive year by Top Employers for **excellence in its practical human resources policies.**

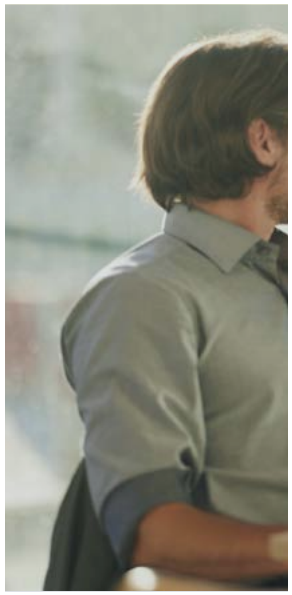
CaixaBank **extends the coverage of its mobile branch service** to municipalities at risk of financial exclusion. The mobile branch service covered 1,294 towns and villages at the end of December.

Launch of MyBox Vida-Care, the first insurance policy to cover needs caused by neurodegenerative diseases.

February

CaixaBank **issues its seventh green bond for €1,250 M.** As of 31 December 2024, 8 green bond issues have been issued for €7,150 million since the start of the issue in 2020.

Approval by the Board of Directors of the **Statement on Nature**.



March

Global Finance names CaixaBank the **"World's Best Bank for Sustaining Communities 2024".**

Moody's upgrades CaixaBank's rating to baa2 from baa3, thanks to an improvement in its assessment of the bank's intrinsic strength and operating environment in 2023.

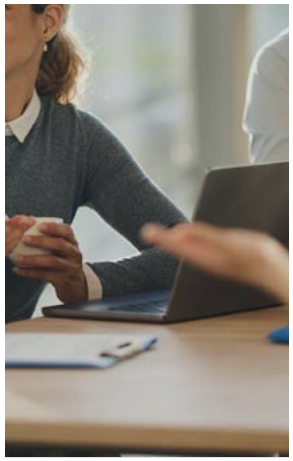
CaixaBank approves **the third share buy-back (SBB) programme for a maximum amount of €500 M.** The programme was completed in May.

April

CaixaBank distributed an ordinary dividend of €2,876 million to its shareholders for 2023, amounting to €0.3919 per share, marking a **70% increase from the prior year.**

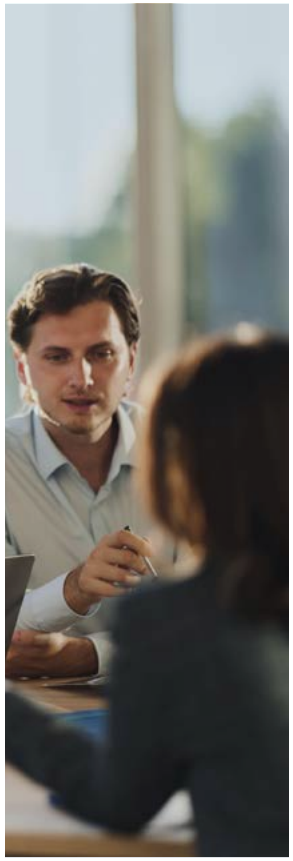
Disclosure of the remaining Decarbonisation Targets, within the framework of the Net Zero Banking Alliance (NZBA).

CaixaBank has been named **"Best Bank in Spain"** for the tenth consecutive year **by Global Finance magazine.**



May

CaixaBank celebrates **Social Month**, hosting more than **2,690 charitable activities throughout Spain.**



June

CaixaBank, named **"Most Innovative Bank in Western Europe" by Global Finance.**

Strengthening of products for seniors with the **launch of the MyBox Tranquilidad Senior**, which enable bearing costs arising from an accident or death.

OpenWealth becomes the largest high net worth and family office consultancy in Spain.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

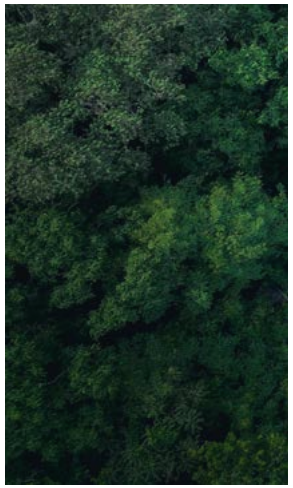
01 Our identity

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting framework
10 Glossary and structure
11 Annexes

July

CaixaBank named **'Best Bank in Spain 2024', 'Best ESG Bank' and 'Best Digital Bank'** at the **Euromoney** Awards for excellence in banking.

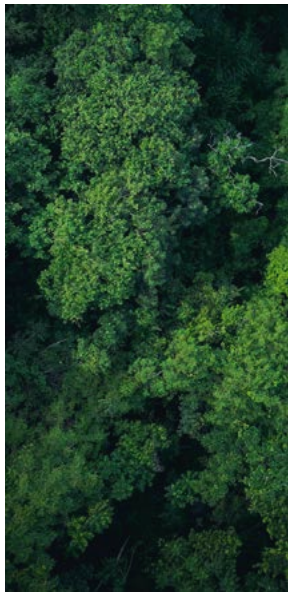
CaixaBank **approves the fourth one share buy-back (SBB) programme, for a** maximum **amount of €500 M.** The programme was completed in November.



August

CaixaBank embarks on the second phase of **rolling out Generative Artificial Intelligence (AI)** across the entire group.

CaixaBank **promotes a healthy lifestyle** among its employees with a comprehensive wellbeing platform.



September

CaixaBank has been chosen by the Bank for International Settlements and the Institute of International Finance to investigate **innovative digital payment solutions** for international transactions.

CaixaBank has issued a **new €1.25 billion social bond** to fund projects that promote economic growth, gender equality, and the reduction of inequality. As of 31 December, 6 social bond issues have been issued for €6.25 billion since the start of the issue in 2019.

CaixaBank breaks its **record high** by exceeding **6,150,000 salary direct deposits.**

October

CaixaBank **approves the fourth one share buy-back (SBB) programme, for a** maximum **amount of €500 M.**As at 31 December 52% has been executed.

CaixaBank recognised as **'Best shareholder service for a Listed Company' at the Rankia 2024 Awards.**



November

Additionally, **CaixaBank initiated a support plan for those impacted by the DANA storm in Valencia**, offering measures such as financing options for businesses, the self-employed, and individuals, along with loan deferrals. Deployment of mobile branches to assist those affected by crises.

CaixaBank presents the **2025-2027 Strategic Plan.**

CaixaBank **pays its shareholders a dividend** of €0.1488 per share.

Standard & Poor's has upgraded CaixaBank's long-term debt issuer rating from A- to A. By 2024, all credit rating agencies have improved CaixaBank's ratings, acknowledging enhancements in its operational environment and financial health.

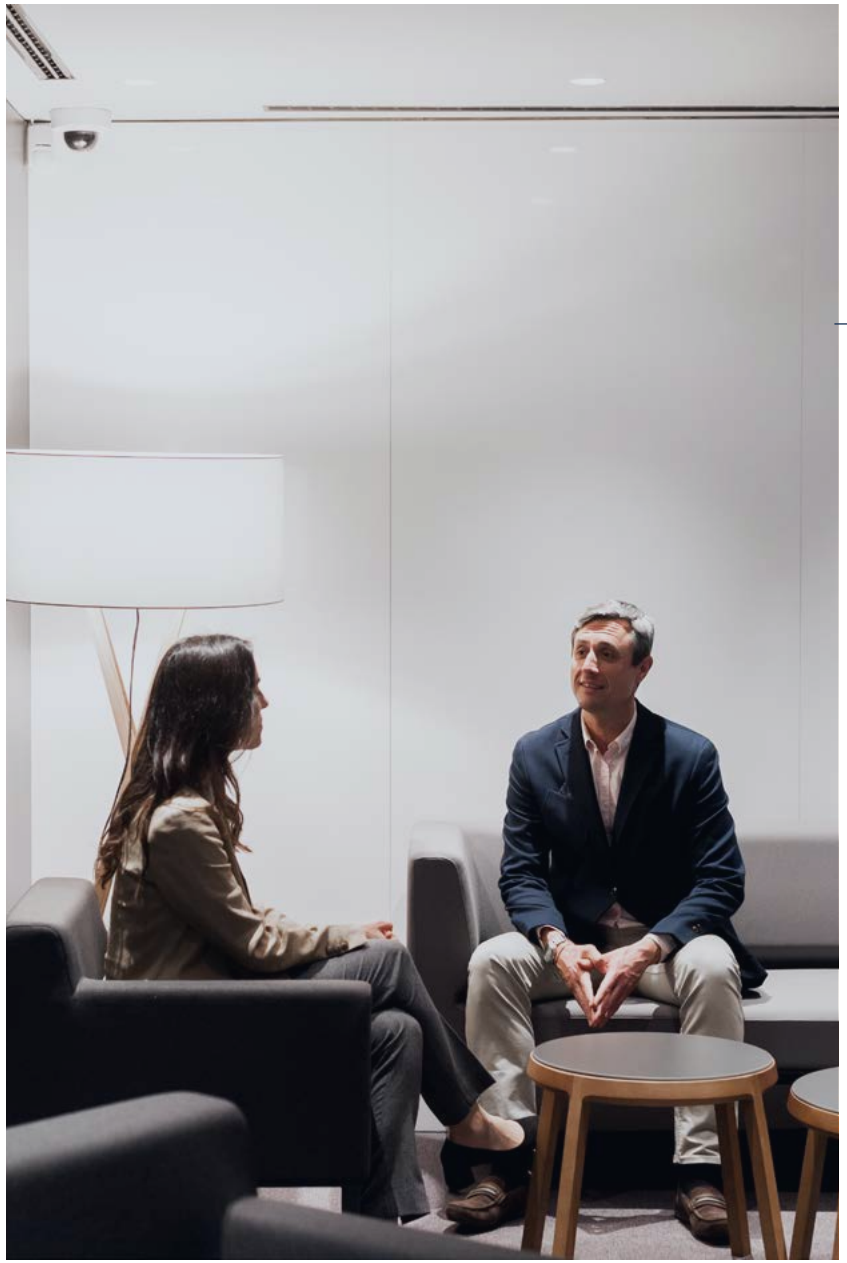
December

CaixaBank has started a **talent acquisition initiative**, already employing nearly 1,000 people and planning to onboard 3,000 young and technical professionals under 35 over the next three years.



CaixaBank continues to be **recognised as one of the most sustainable banks in Europe and globally**, according to the **Dow Jones Sustainability Index.**

Over the past three years, CaixaBank has **mobilised €86.77 billion in sustainable finance**, surpassing its 2022-2024 Strategic Plan target of €64 billion.



02

Corporate strategy and environment

Environment PAGE 20

Economic environment PAGE 20

Business environment: sector, technology and sustainability PAGE 22

Strategy PAGE 27

Strategic Plan 2022-2024 PAGE 27

Strategic Plan 2025-2027 PAGE 34

02 Environment

Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Economic environment

Evolution in global economy and eurozone

Throughout 2024, economic activity continued to display **markedly uneven performance** across different sectors and regions.

In 2024, the international economy showed remarkable resilience, with global GDP growth estimated to be slightly above 3%. The year's economic activity was bolstered by strong job markets, a slight rebound in household buying power, and more relaxed financial conditions, all while inflation rates decreased. Furthermore, energy prices held relatively steady despite ongoing geopolitical tensions and uncertainty.

However, the global economy's resilience masked regional disparities in performance. In the US, activity remained strong and GDP grew by 2.8%, exceeding expectations. China, following a sluggish start to the year, exceeded expectations in the final quarter, culminating in a GDP growth of 5.0% for all of 2024. The eurozone's economy did not experience the anticipated lift-off, with activity remaining subdued. The GDP growth for the year stood at 0.7%, with significant underperformance in Germany and, towards year's end, in France as well. Amidst this economic slowdown, inflation followed a steady decline, bringing the eurozone's headline inflation to average for 2024 around 2.4%, compared to 5.4% in 2023.

The ongoing disinflation trend moving towards the targets set by central banks enabled the initiation of monetary policy easing in major global economies. The ECB started reducing rates in June, followed by the Fed in September. Throughout the latter half of 2024, both central banks pursued a strategy of gradual rate reductions, concluding the year with a total decrease of 100 basis points from the peak, leaving rates between 4.25% and 4.50% for the Fed, and the deposit facility rate of the ECB at 3.00%. Additionally, both the Fed and the ECB continued to shrink their balance sheets through a passive approach of not reinvesting in maturing assets, thereby gradually draining excess liquidity which remained plentiful in the euro area by year's end.

The possibility of activity stabilising at levels better aligned with the potential of the American and European economies, combined with expectations that inflation will near the targets set by their respective central banks, indicates that both the Fed and the ECB will likely persist with rate cuts in 2025, though at varying paces. Market expectations are for the U S Fed to adjust rates to the 3.75%-4.00% range, while in the eurozone, the ECB is expected to reduce rates to 2.00% by the second half of 2025. However, the path to economic normalisation in 2025 is fraught with challenges, primarily due to geopolitical tensions, the threat of increasing protectionism, and the potential fracturing of international trade.

As 2024 concluded, uncertainties intensified with Trump's win in the US, raising questions about the new administration's policies and their effects on both economic stability and global politics. The eurozone, meanwhile, struggled with economic fragility amidst political uncertainties in its two key economies.

Central banks initiated the monetary policy easing in major global economies in the second half of 2024.

A hypothetical broad increase in tariffs could potentially dampen global economic activity while simultaneously pushing inflation upwards.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Trend Spain and Portugal

I Spain

Nonetheless, Spain's economy in 2024 surpassed initial forecasts, even with high interest rates prevailing through much of the year. GDP grew by 3.2%, positioning Spain as a leading growth performer among the major eurozone economies.

Key to the economy's high dynamism were several factors. Primarily, the external sector thrived, driven by strong service exports, including both non-tourist and, notably, tourist services, which significantly propelled economic activity. Additionally, there was a revival in household consumption, fuelled by enhanced purchasing power due to declining inflation rates. The labour market's vigour, further amplified by population growth from immigration, also played a crucial role. In this context, the year concluded with an increase of over half a million Social Security contributors, bringing the total above 21.3 million, setting a new record. Inflation pleasantly surprised in 2024, standing at an annual average of 2.8% versus 3.5% in the previous year. Core inflation, excluding energy and unprocessed foods, experienced an even greater decline (2.9% annual average versus 6.0% in 2023).

In 2024, the residential market saw a significant uptick in activity. After experiencing double-digit declines in 2023, house sales rebounded with an annual increase of 8.1% (based on data through November, the most recent available).

Over the last 12 months, some 628,000 transactions were completed, marking almost a 40% increase in activity compared to the pre-pandemic average from 2015-2019. Conversely, in 2024, the supply of new housing saw a substantial recovery, with building permits increasing by 17.1% year-over-year through November. Despite this growth, the supply remains inadequate to meet the robust demand. leading to a significant acceleration in house prices in 2024 due to the imbalance between high demand and limited supply.

For 2025, we anticipate a slight moderation in GDP growth, despite the positive surprises in late 2024's figures. External demand is expected to wane as tourism growth normalises and our key trading partners continue to show economic fragility. Domestic demand will strengthen, driven by household consumption - bolstered by a strong financial standing and further gains in purchasing power - and by investment, facilitated by better financing conditions and the rollout of NGEU funds. However, public consumption will contribute less, due to the need to adjust the public deficit with the reintroduction of fiscal rules.





I Portugal

The Portuguese economy experienced a deceleration in 2024, with an GDP growth rate of 1.9% versus 2.5% in 2023. Despite this, its growth rate surpassed the eurozone's average. The cumulative impact of various global economic shocks, the effects of inflation, and the significant hike in interest rates, which hit a peak in mid-2023, along with uncertainties surrounding the March parliamentary elections, all played a part in the economic cooling seen in 2024. However, the economy exhibited a consistent growth trend throughout the year, with the annual GDP growth rate increasing from a quarterly rate of 0.6% in Q1 to 1.5% by Q4. Domestic demand was the primary growth engine, particularly driven by vibrant private consumption, supported by a significant rise in household income amidst sustained employment growth, and by investment, spurred by the effective deployment of EU funds.

Looking ahead to 2025, we anticipate the Portuguese economy will continue its expansionary path, fuelled by monetary policy easing, inflation nearing the 2% target, and a supportive fiscal policy. This outlook is underpinned by recent years' strong performance, which has resulted in a state budget surplus and a notable decrease in public debt.

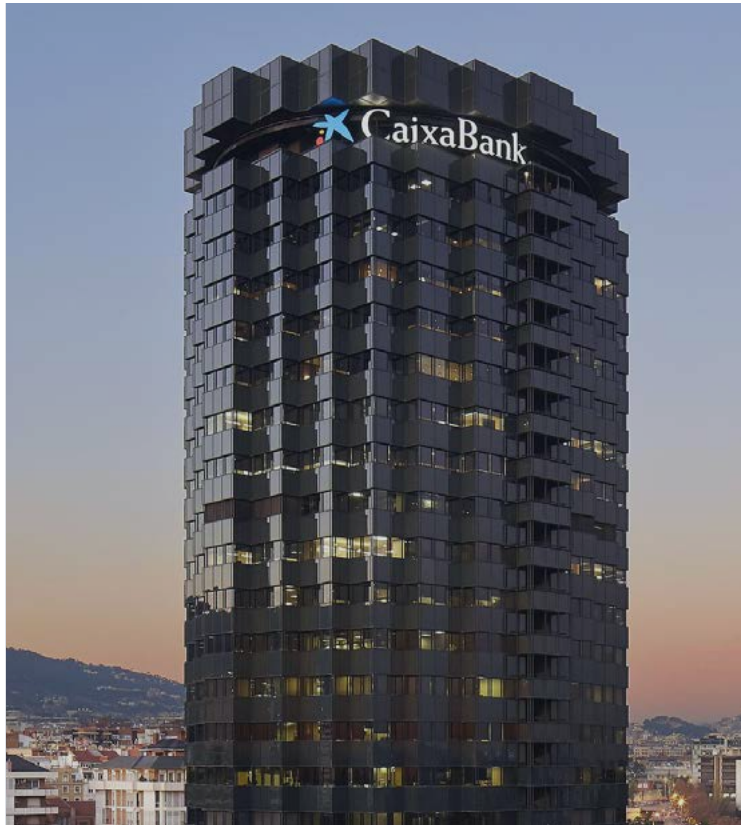


02
Corporate strategy and environment

Business environment: sector, technology and sustainability

Business profitability and capital adequacy

The Spanish banking sector's profitability remains robust in the first half of 2024, bolstered by net interest income contributions. Consequently, the return on equity (ROE) for the third quarter of 2024[1] reached 14.1%, an increase of nearly two percentage points from the previous year.



In 2024 **the trend in net interest income** has continued to reflect the tightening in monetary policy that drove interest rates higher than initially expected in 2023. Nevertheless, the decision of the European Central Bank (ECB) to begin lowering interest rates in June 2024, which has been reflected in the evolution of Euribor mainly in the second half of the year, will limit the growth potential of banks' net interest income in the next year.

In December 2024 **the credit portfolio to the private sector** in Spain rose 0.62 % with respect to December 2023, reversing the downward trend of recent years. The recent decrease in benchmark interest rates and the revival in credit demand have helped mitigate this contraction.

Similarly, **the credit quality has improved in 2024.** The NPL ratio stood at 3.38 % in November 2024, representing a cumulative increase of 20 basis points when compared to the previous year and 17 basis points with respect to December 2023.

Signs of early impairment of credit quality have been relatively modest. Thus special-watch-list loans have slowed their growth, with an increase of just 0.5 % in June 2024 compared to the previous year, down from a 3.5 % rise in 2023[2]. The weight of loans on special watch (or Stage 2) stands at 7 % in June 2024[2]. In ICO-guaranteed loans to companies, the proportion of those classified as being on special watch stood at 23.6 %[2] in June 2024, which is 3 percentage points higher than the previous year. It is worth highlighting that one of the key factors in the increase in this ratio was the considerable reduction in the total amount of these loans (-30.5 % year-on-year).

The capital ratios are also at robust levels and continue to have a comfortable margin over regulatory requirements. In Spain, the CET1 ratio stood at 13.34 %[1] in the third quarter of 2024. These capital levels are well above those recorded in the previous financial crisis and grant give the banking sector in Spain a high capacity to absorb potential losses.

However, it should be noted that **the tax on banking has had a significant impact on the statement of profit and loss of the Spanish banking sector** and, consequently, on the ability to generate capital organically. It is important to note that the bank tax has been extended for three years, featuring a progressive rate structure that disproportionately affects the largest institutions.

Liquidity levels in the Spanish financial sector remain high. The system's liquidity coverage ratio (LCR) reached 181.4 % in September 2024[1], comfortably exceeding the regulatory requirement of 100 %. The loan-to-deposit ratio stands at 96.5 %[1]. This measure helps maintain the robustness of the Spanish financial system, significantly reducing the risk of liquidity and funding pressures similar to those seen globally in 2023.



[1] Bank of Spain's Supervisory Statistics.
[2] Financial Stability Report of the Bank of Spain. Autumn 2024.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

02 Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Digital transformation

In recent years, **the prevailing digital habits and behaviours of the population, which especially emerged in the wake of the Covid-19 pandemic, accelerated the process of digitising** the banking sector. Specifically, in Spain, the use of digital banking has seen a notable rise from 55% in 2019 to 71% in 2023, surpassing the European average.[2]

For the banking sector, **the digital transformation** is leading to a **growing focus on the customer** and **greater demands to keep them satisfied** (in terms of convenience, immediacy, customisation and cost). Additionally, customer satisfaction is gaining importance, especially with new market entrants and reduced costs for switching banks. Furthermore, the digitisation of the banking sector has caused new non-traditional competitors to appear, such as Fintech and *Bigtech* digital platforms, with business models that leverage new technologies, raise service quality standards and increase pressure on the sector's margins.

For now, **this non-traditional sector is very small compared to the financial sector as a whole.** However, these new entrants have grown quickly, and their presence can be seen throughout the value chain of the financial sector (specifically in the payments and consumer credit segments). Going forward, the ability of Fintech companies to adapt their business models to an environment with less liquidity be crucial in determining the sector's evolution. There has been a noticeable decrease in investor interest in this sector recently. For instance, funding in the global Fintech sector has continued to drop; in the year leading up to the third quarter, funding fell by 25% compared to the previous year, reaching levels lower than in 2019)[1].

Furthermore, **access to data and the ability to generate value from data has become an important source of competitive advantage.** In particular, the use, processing and storage of data results in information that serves to create products that generate greater value for the customer and are more tailored to their risk profile.



Furthermore, there is an increase in the use and development of new technologies (such as cloud, blockchain and generative Artificial Intelligence) in the sector, although with different maturity levels. In any case, the use of new technologies in the sector generates the need to adapt business processes and strategies to the new environment.

The **digitalisation of the sector also brings with it numerous opportunities** to generate more revenue. In particular, through the use of digital technology, institutions can expand their customer base and provide services more efficiently and at a lower cost. In that regard, digitalisation makes it possible to reach a larger number of potential customers, without having to expand the branch network in the territory.

At the same time, digitalisation also creates new business opportunities, for example by offering their digital platforms for third parties to market their products, or through new financial products that are better adapted to the needs of each customer.

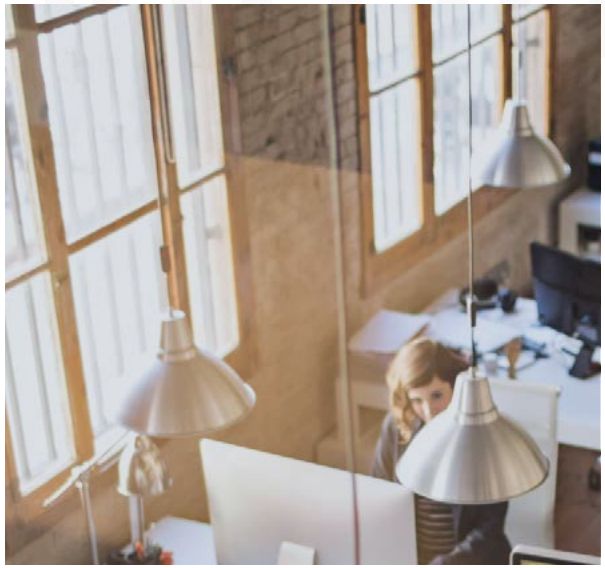


Meanwhile, **payment habits are changing.** The trend of a reduction in the use of cash in favour of electronic payments has gained speed with COVID-19, becoming established thereafter. In addition, the digital payments arena is also evolving from a model dominated almost exclusively by card systems (linked to bank accounts) to a more mixed model that involves fintech and big tech companies (which offer alternative payment solutions that rely on new technologies) and is starting to introduce alternative types of money and private payment methods, such as stablecoins.

In this context, **the expansion of the crypto-assets and stablecoins market in recent years has driven investment in technologies such as Distributed Ledger Technology (DLT) or cryptography,** which allow the development of new value-added features in payments (such as the ability to programme payments through Smart Contracts). This trend gains further momentum due to the implementation of the MICA regulation and the pilot EU DLT scheme, which enhance regulatory clarity in this domain.

[1] Bank of Spain's Supervisory Statistics.
[2] Source: Eurostat.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



Faced with such developments, **Central Banks**, particularly in advanced economies, **are considering issuing their own digital currencies** (CBDCs) as a way to ensure that citizens and businesses continue to have access to central bank money in the digital age, and that the money they issue continues to act as a monetary anchor (supporting the stability, integration and efficiency of the financial and payment systems).

Thus, in the eurozone, **the European Central Bank (ECB) is exploring the possibility of issuing a digital euro** to supplement cash and as an additional payment solution. Following a two-year research period (2021-23) dedicated to crafting a design proposal for the digital euro, conducting technical explorations, and learning, the ECB is now advancing into the technical development phase, setting the stage for potential future issuance of a digital euro. Meanwhile, **in June 2023, the European Commission published the legislative proposal laying down the possible establishment of a digital euro**, a proposal that is being debated in the European Parliament and the European Council.



The **European Commission also presented other legislative proposals geared towards aligning payment services and the financial sector in general** with the digital transformation of the European economy, and which have a high potential for disruption. Notably, the proposal to update the European Directive on payment services (PSD3 and PSR) is significant, as it will alter how access to customer payment data is managed and includes new measures to combat and reduce fraud. However, these changes need to go through the legislative process before they can be implemented.

Also prominent is **the proposal to review the European Payment Directive on electronic payments** (PSD3 and PSR), which, among other aspects, will introduce changes in the management of customer payment data permissions and measures to combat and mitigate fraud. Nevertheless, these proposals still need to go through the legislative process before being adopted.

CaixaBank faces the challenge of digitalisation with a strategy focused on customer experience. In this regard, the digital transformation offers the Institution new opportunities to understand its customers and offer them a higher-value proposal, using a multi-channel assistance model. In particular, CaixaBank has a distribution platform that combines immense physical capillarity with strong digital capabilities, proof of this is that the bank has more than 12 million digital customers in Spain.

In response to changing habits of customers, **special emphasis is also being placed by the Company on initiatives that allow for improved interaction with customers through remote channels.** Meanwhile, digital transformation is also driving CaixaBank to focus more on the development of skills, such as advanced analytics, generative AI and the provision of native digital services. Regarding this last point, imagin features a digital ecosystem and lifestyle platform focused on the younger segment, offering financial and non-financial products and services, its own and of third parties. In addition, the Entity is also promoting new ways of working (more cross-cutting and collaborative) and is actively seeking to collaborate with new entrants that offer services that can be incorporated into the Group's value proposition.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Cybersecurity

Digital transformation is vital for the sector's competitiveness and efficiency, but it also exposes banks to new risks. In particular, the increased digital operations of customers and employees make it necessary to **increase the focus on cybersecurity, digital fraud and information protection.**

Operational risk, which encompasses potential losses from inadequate internal processes, systems, human errors, or external events impacting organisational operations, is increasingly significant.

The **cyber risk poses a serious threat to financial stability and the global economy.** Specifically, cyber incidents can have an impact on a range of financial activities (such as the provision of credit, payment and settlement services) by disrupting the information and communication technologies (ICT) that support them. Cyber incidents can also result in the misuse of the data that these technologies process or store. Inside the financial sector, banks have many points of contact with third parties, which increases their exposure to cyber-attacks and can be used as entry points for attacks in the financial sector.

Furthermore, **the cyber threat landscape is constantly evolving and becoming increasingly complex**, with a higher number of attacks and further sophistication and potential impact, as a result of the growing digitalisation of the economy, increasing dependencies on third parties, geopolitical tensions and quantic computing.

In response, **the European Central Bank has prioritised cyber resilience for the period 2024-26**, intensifying oversight and audits to ensure entities have robust control environments and can withstand cyberattacks.

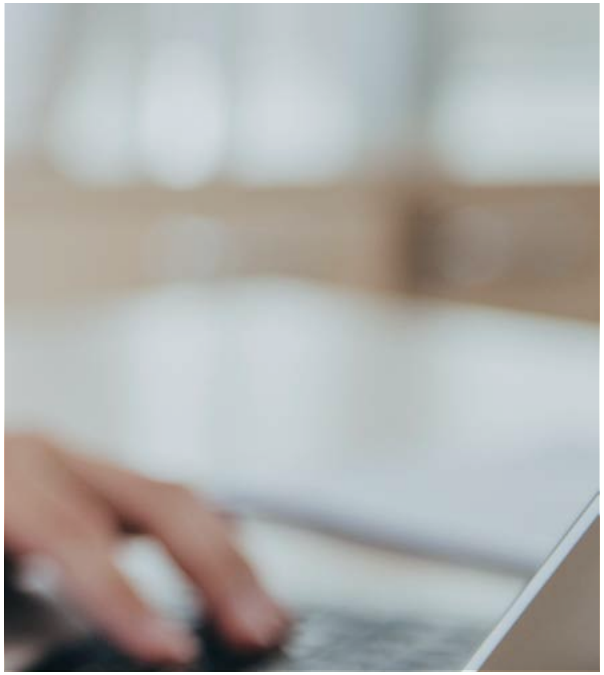
For its part, **the European Union (EU) is responding to cyber risk with several initiatives**, **including the Digital Operational Resilience Act (DORA)**, in force since January 2023 and intended to reinforce the operational resilience of financial institutions against digital risks, by creating a framework to ensure that they can prevent, detect and respond to and recover from any kind of disruption and threat related to ICTs.

CaixaBank is aware of the level of threat and **considers cybersecurity to be a priority.** To that end, it has a **Strategic Plan for information security** that constantly measures the Group's cybersecurity capabilities and it seeks to keep the Entity at the forefront of data protection, in accordance with the best market standards.

↗ See section "Cybersecurity"



CaixaBank, for its part, has implemented a **Strategic Information Security Plan** to continuously assess and enhance the Group's cybersecurity capabilities.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



Sustainability

The **decarbonisation of the European economy** is being accompanied by an increasingly strict regulations on how to address sustainability, and growing pressure (from investors, authorities, and supervisors) on companies to adjust their strategies accordingly.

In that regard, the entry into force of the green taxonomy is noteworthy among the EU sustainability regulations. It establishes a classification system for sustainable activities and the information requirements on the degree of alignment with the taxonomy for subject companies. Similarly, the new **Corporate Sustainability Reporting Directive** (CSRD) is also worth highlighting, which involves a major step forward in terms of the current ESG reporting requirements, fostering standardisation and transparency in sustainability reporting and equating it to financial reporting. Furthermore, due to its extension to the value chain, the Directive is expected to accelerate the sustainable transition of the business fabric. However, the directive is still pending transposition in Spain.

In the area of banking oversight**, the ECB's action plan explicitly incorporates climate change and energy transition into its framework of operations.** The plan seeks to curb climate risk on the ECB's balance sheet, foster increased transparency and disclosure of climate risks by companies and financial institutions, enhance climate risk management and support the economy's green transition.

In addition, the **setting of supervisory expectations in this area** and the assessment of the banks' practices related to climate and environmental risk strategy, governance and management, stand out.

The **European Banking Authority (EBA) also has a work plan to mainstream ESG aspects into the regulatory and supervisory framework.** Among the different initiatives is the inclusion of climate risks in the framework of stress exercises to gauge the resilience of the European banking sector to climate risks. In this regard, the EBA, alongside other European supervisory authorities, the ECB and the European System Risk Board (ESRB) conducted an **exercise to assess the financial sector's preparedness and resilience** to the package of legislative measures (on energy, transport, emission reductions, land use and forestry) **"Fit-for-55**", to cut the bloc's Greenhouse Gas (GHG) emissions by 55 % by 2030. The analysis concluded that the sector is generally resilient to climate risks, although it emphasised the need for continuing to improve their management.

Additionally, the **EU ratified the European Climate Law in 2021**, committing to emission reduction targets for 2030 and carbon neutrality by 2050. The EU has already initiated measures and reforms across various economic sectors (including housing, energy, and transportation) to reduce GHG emissions in line with these targets and transition to a decarbonised economy. This transformation necessitates profound structural and social changes and a substantial mobilization of both public and private resources.

The European Commission has calculated that an additional annual investment of € 477 billion is required until 2030 to achieve the goals outlined in the 'Fit-for-55' package in the EU.In Spain, the PNIEC (National Integrated Energy and Climate Plan) estimates an additional investment need of € 263 billion between 2023 and 2030, which means approximately € 33 billion per year. In this regard, through the **Next Generation EU Recovery Plan** (NGEU), **nearly € 16.1 billion has been allocated**[1] from 2022 to 2024 for investments in renewable energy, sustainable mobility, and the energy rehabilitation of buildings, thereby fostering the green transition of the economy.

In this environment, **CaixaBank prioritises making progress in the transition to a low-carbon economy as an essential action to foster sustainable and socially inclusive development and uphold excellence in corporate governance.** Thus, and to materialise the commitment, **Sustainability** (in its environmental, social and governance scope) **is one of the three cornerstones of the Group's Strategic Plan.** The specific initiatives aligned with this strategic focus are detailed in the Sustainable Banking Plan.

[1] Source: IGAE

02 Strategy

Corporate strategy and environment

The year 2024 marks the closing of the 2022-2024 Strategic Plan. This Plan has helped maintain CaixaBank's commitment to society with a unique banking model and with the aim of offering the best service for each and every customer profile as we provide solutions from end to end, promote financial inclusion and lead the way in generating positive social impacts.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

CaixaBank concludes its 2022-2024 Plan with a very positive assessment, particularly in the financial domain.The macroeconomic environment turned out to be more favourable due to higher interest rates than initially anticipated (EUR12M at 2.8 % for the period 2022-2024 vs. a forecast of 1.1%). Additionally, the average GDP growth was slightly above the forecast, while inflation reached levels much higher than expected. Meanwhile, loans and deposits grew slightly less than anticipated, but non-investable resources increased more significantly.

The Group finishes this Plan with a positive momentum in business growth and quality, preparing for significant development in customer service models and technology for the next plan, while remaining committed to enhancing agility and improving employee satisfaction and engagement.

In this context, the CaixaBank Group's new Strategic Plan for the period 2025-2027 was unveiled in November 2024.

2022–2024 Strategic Plan

The 2022–2024 Strategic Plan was launched in May 2022 under the slogan "Close to our customers". This Plan was based on three strategic lines and two cross-cutting enablers:

> THIS 2022-2024 STRATEGIC PLAN PLAN WAS STRUCTURED AROUND **THREE STRATEGIC LINES AND SUPPORTED BY TWO CROSS-CUTTING ENABLERS:**

Growth of the business
Developing the best value proposition for our customers.

Operate an efficient service model
Accurately tailored to customer preferences.

Sustainability
Leaders in Europe.

Cross-cutting enablers
Technology
People

CaixaBank Group companies have a Strategic Plan fully aligned with the CaixaBank Strategic Plan.



02

Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

1º Business growth

It focused on **boosting business growth by developing the best value proposition for customers.** CaixaBank has developed a leading financial supermarket in the Spanish market, featuring a commercial offer built around customer experiences. The purpose of this line was to continue expanding the capabilities of this financial supermarket, with the aim of increasing the penetration of our products and services to customers, progressing the commercial offer and making a quantitative and qualitative leap in the construction of ecosystems. This line's core ambitions included:

Strengthening **leadership in retail banking** through new housing and consumer banking products and greater penetration in insurance and long-term savings products.

Achieving leadership in the corporate, companies and SMEs segments.

Driving ecosystems as a new source of income in housing, mobility, seniors, health, entertainment, business and seniors.

Throughout the execution of the Strategic Plan, the Group has sustained a positive momentum concerning business expansion and quality. The successful merger with Bankia has enabled us to enhance our commercial activity, stabilise, and start expanding our customer base once more, while also improving our market share performance. With regard to the objectives set in the Plan, the Group continued to consolidate its leadership in retail banking, with a positive performance in the main market shares, where the increased share of new housing production stands out. Additionally, it is worth highlighting the favorable progress of CIB (Corporate and Investment Banking) credit, bolstered by substantial growth in the International Banking portfolio, which has surpassed the goal set for the end of the 2024 Strategic Plan.

	Starting point 2021	2022	2023	December 2024	**Target 2024**
Long-term savings share (%)	29.4%	29.5%	29.3%	29.5%	**~30%**
Non-financial companies portfolio share[1] (%)	23.8%	23.8%	23.5%	23.6%	**~24%**



[1] Business in Spain.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

2º Operate an efficient service model

It sought to **maintain an efficient service model, adapting it to suit the customer's preferences.** The aim was to take advantage of the opportunity arising from the lowering of entry barriers to new technologies that will enable to explore of new ways of interacting with customers. Thus, this line's core ambitions included:

- Ensure a best-in-class customer experience.
- Achieving greater operational and commercial efficiency.
- Improving digital selling capabilities.

Throughout this Strategic Plan, CaixaBank continued to develop the customer service model in order to make it more efficient and adapted to suit the needs of each customer. We have seen significant advancement in our digital sales capabilities, with nearly 13.1 million digital clients, approximately half of whom are frequent users of the Group's digital platforms. Concurrently, we have surpassed the 2024 Plan target by amassing over 3.5 million customers for the imagin brand.

	Starting point 2021	2022	2023	December 2024	**Target 2024**
# imagin customers (M)[1]	2.7	3.0	3.3	3.6	**3.5**





[1] Does not include customers shared with CaixaBank.

02
Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



3º Sustainability

The **aim was to consolidate CaixaBank as a benchmark in sustainability in Europe.** The prioritisation of the environmental, social and governance areas on the European agenda gave a unique opportunity to take advantage of the competitive advantages inherent to the way of banking, highlighting social commitment as a foundational value and the status as European leaders in microfinance. The main initiatives were as follows:

Accompanying our customers in their energy transition

Commitment to our own transition

Lead the positive social impact

Foster financial inclusion

Foster a responsible culture

Be a benchmark in governance

Having completed the Strategic Plan, CaixaBank has consolidated itself as a benchmark in sustainability in Europe. A robust framework has been built – encompassing processes, systems, and teams – to integrate sustainability into the Group's comprehensive management strategy.

In this regard, the total mobilisation of sustainable funds has significantly surpassed the 2024 goal, and the average ratings from ESG rating agencies have consistently held at an A, aligning with the 2024 objective.

	Starting point 2021	2022	2023	December 2024	**Target 2024**
Mobilisation of sustainable finance (cumulative 2022-24)[1] (€M)	18,531	23,583	50,813	86,770	**64,000**
Number of active volunteers[2]	4,997[3]	14,000	17,240	20,201	**10,000**

See section "Sustainability Strategy"

[1] Mobilisation for CaixaBank Group, excluding BPI.
[2] Includes Social Month volunteers.
[3] The Social Month was not held due to the COVID-19 pandemic.

Cross-cutting enablers

The Plan also included **two cross-cutting enablers** that supported the execution of these **three strategic priorities: people and technology.**

First of all, CaixaBank paid **special attention to people** and sought to be the best Group to work for:

Promoting an exciting, committed, collaborative and streamlined team culture that fosters closer and more motivating leadership.

Boosting its employees' development programmes and career plans, featuring a more proactive people development model for training teams and focusing on critical skills.

Fostering new forms of collaborative work, promoting remote working and helping its employees to develop their potential with equal opportunities through a meritocracy and diversity-based culture.





In people, the Group continued to strengthen the growth of people as a cornerstone of their strategy during this period. In this regard, CaixaBank has risen to 2nd position in the Merco Talent 2023 ranking of the most attractive companies in the banking sector to work for. It has also concluded the process of identifying critical skills in order to assess and plan strategic processes and activities and define upskilling and reskilling actions to improve the value proposition for employees. Also of note was the rise in the number of women in management positions, which currently stands at 43.4% in December 2024, exceeding the target set for 2024.

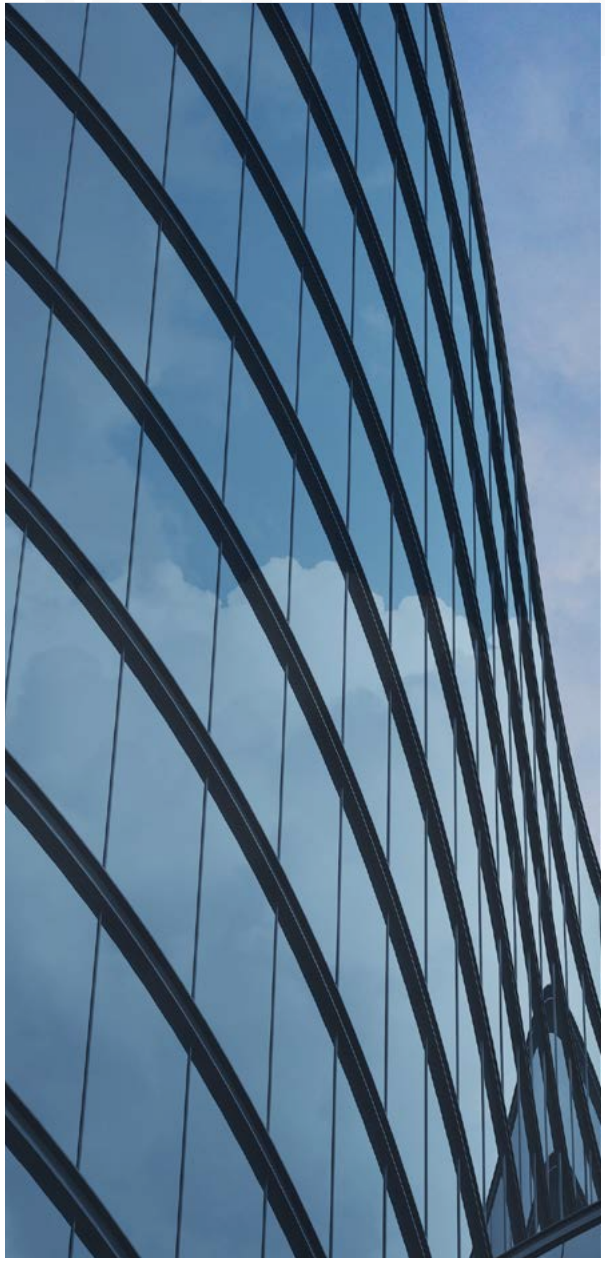
	Starting point 2021	2022	2023	December 2024	**Target 2024[2]**
Women in managerial positions (%)[1]	39.9%	41.8%	43.0%	43.4%	**43.0%**

[1] Women in managerial positions (from assistant manager of large A and B branches and above) for CaixaBank S.A.

[2] In 2023, the target initially set for 2024 was updated from 42 % to 43 % with the update of the Equality Plan.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



In terms of technology, the planned advancements in cloud adoption and cybersecurity enhancements have been achieved. The process transformation plan has advanced, leading to improvements in infrastructure and end-to-end processes. In addition, several AI use cases have also been deployed.

The second enabler focused on **technology**. CaixaBank has outstanding technological capabilities, in which it will continue to invest to continue to drive the business forward:

Having an efficient, flexible and resilient IT infrastructure, as a result of the drive for technological transformation from CaixaBank Tech, the adoption of cloud technology as a cornerstone, the development of data and advanced analytics capabilities, and ongoing improvement in cyberdefence to mitigate the growing risk within this scope.

Streamlining the allocation of resources.

A move towards end-to-end process management by identifying and redesigning key processes and building modular, reusable parts to the functional architecture.

	Starting point 2021	2022	2023	December 2024	**Target 2024**
Cloud absorption (%)	21%	25%	30%	33%	**32%**



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

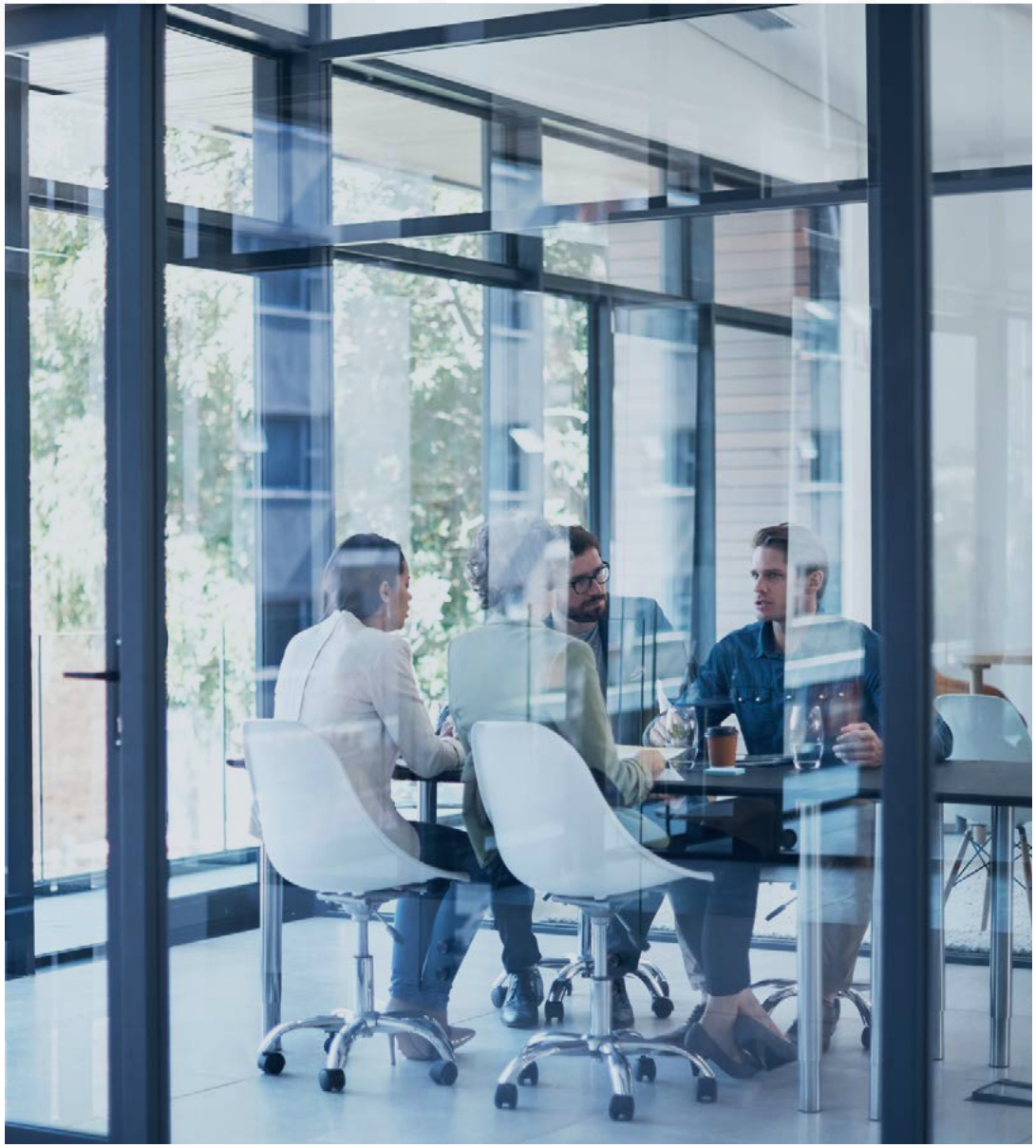
Financial objectives

At the end of this Strategic Plan, **CaixaBank has exceeded the financial targets set for 2024.**

The Group set as targets in the presentation of the Strategic Plan to achieve a ROTE above 12 % and a cost-to-income ratio of below 48 %. The company also pledged to provide its shareholders with an attractive return, setting a payout ratio above 50 % and aiming for € 9 billion in capital distribution (accumulated over the 2022-2024 period)[1]. The foregoing comes while leveraging on a solid balance sheet position with an NPL ratio of under 3 %, normalisation of the cost of risk below 0.35 % (2022–2024 average) and keeping a strong capital position, with a CET1 target without IFRS9 transitional adjustments of between 11–12 %.

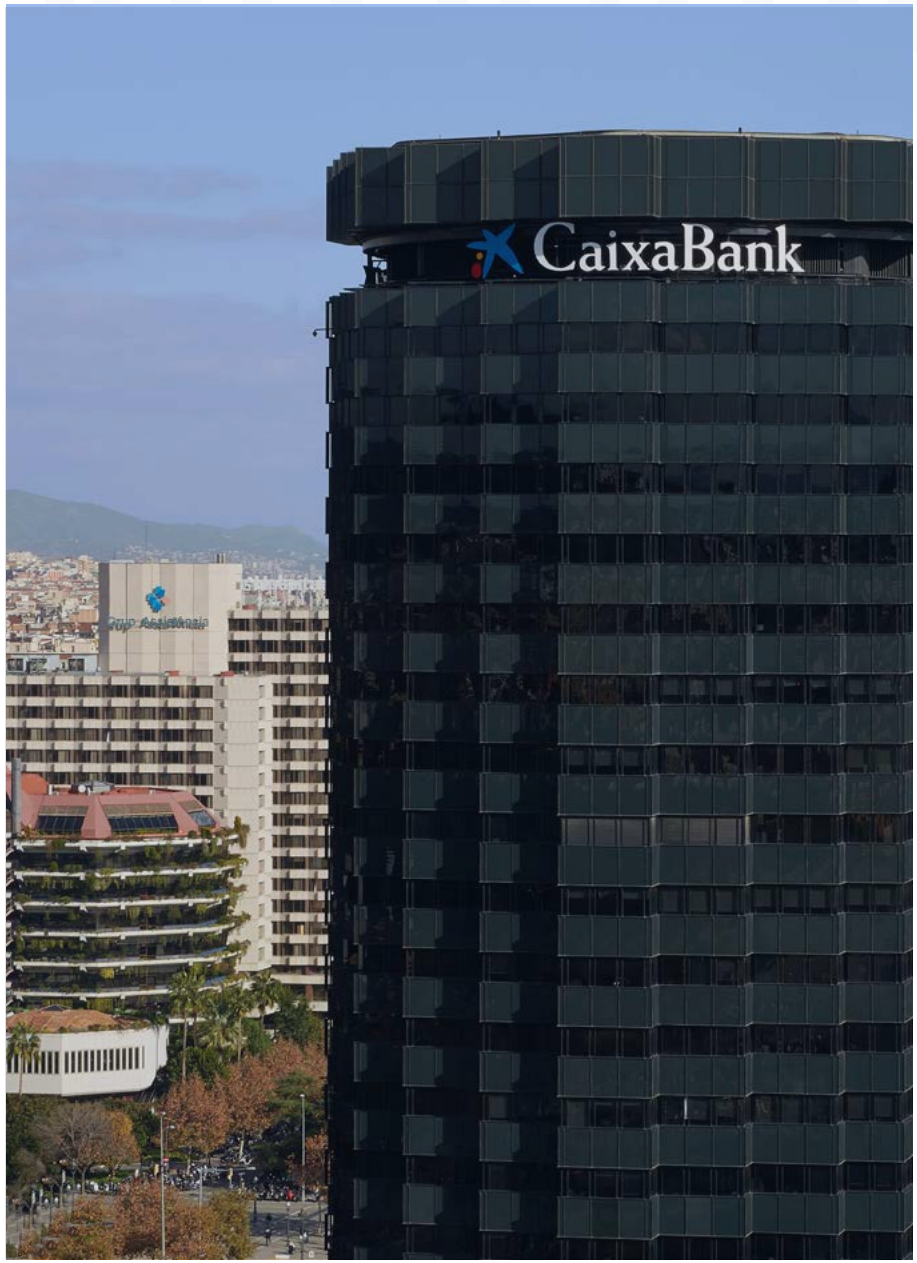
At the end of the Plan, the core financial principals performed very favourable. The Group saw a marked increase in profitability, achieving a ROTE of 18.1% by December 2024, surpassing the initial target of over 12 %. Despite an inflationary shock, costs were kept near the 2021 levels. The cost-to-income ratio hit all-time lows, as did the non-performing loan ratio. Lastly, the Group maintained exceptionally strong capital adequacy and liquidity levels, greatly exceeding the capital distribution goal from the Strategic Plan, reaching € 12 billion against a target of ~€ 9 billion.

	Starting point 2021	2022	2023	December 2024	**Target 2024[3]**
ROTE (%) (Cumulative 12 months)	7.6 %	9.8 %	15.6 %	18.1 %	**>12 %**
NPL ratio (%)	3.6 %	2.7 %	2.7 %	2.6 %	**< 3 %**
Recurring cost-to-income ratio (%)[2]	57.7 %	49.8 %	40.8 %	38.5 %	**<48 %**



[1] Includes the share buyback programme (SBB) for 2022, in addition to the excess capital generated in 2022-24 above 12% of the CET1 ratio (without IFRS9 TA).
[2] The Cost-to-income Ratio Target was set under IFRS 4. It is estimated that the impact of the implementation of IFRS17 could be -2 pp. Recurrent cost-to-income ratio (excluding one-off expenses).
[3] Targets defined at the launch of the Strategic Plan. Given the good evolution of the financial metrics, the 2024 targets have been subsequently updated.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



2025-2027 Strategic Plan

In November 2024, CaixaBank unveiled its new Strategic Plan for the period 2025-2027.

During this new Strategic Plan, the Group wants to stay on the course defined in the 2022-2024 Strategic Plan, but at a faster pace in order to prepare for the future. CaixaBank is steering towards two primary goals for ensuring long-term profitability: firstly, to solidify its leading market position, and secondly, to hasten its transformation for readiness in a more digital and competitive landscape. This is undertaken with a pledge to remain close to individuals for a sustainable society, emphasising a distinctive ESG (Environmental, Social, and Governance) stance.

The 2025-2027 Strategic Plan is based on **three strategic lines** to ensure sustained profitability at high levels:

01
Acceleration of **growth.**

02
Transformation and investment in the business.

03
Differentiated positioning in **ESG.**



02
Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes





1º Acceleration of growth

CaixaBank plans to boost business growth in both Spain and Portugal. Following the successful integration with Bankia, the Group aims to solidify its market leadership by capitalizing on its key strengths to expand across all business segments through the following strategies:

- Customer loyalty and engagement, with a particular emphasis on acquiring new customers.
- Promotion of our proprietary digital ecosystems and solutions.
- Developing products and services with a focus on sustainability.
- Enhancing the value proposition for both individuals and companies.
- Sustaining international growth.

KPI	2027 Target
Share of credit to households and businesses	**Increase share**
Share of deposits to households and businesses	**Increase share**
Long-term savings share[1]	**Increase share**

[1] Total combined share of investment funds, pension plans, and savings insurance under the "Visión Fábrica" initiative. Based on data from INVERCO and ICEA.

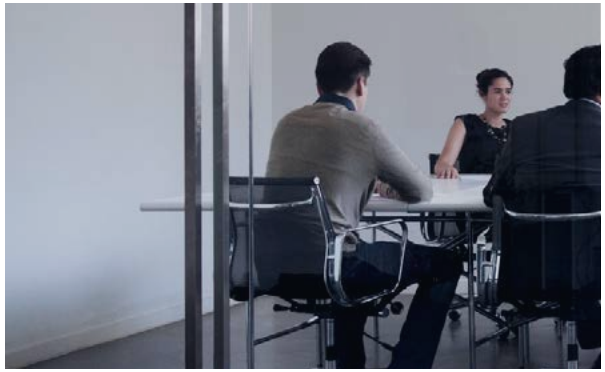
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

2º Transformation and investment in the business

CaixaBank intends to spearhead business transformation by ramping up technology investments to fuel growth in every segment, gearing up for a more competitive landscape. The Group boasts the largest physical network in Spain, tailored by segment, with top-tier digital and remote channels, and it aspires to continue developing unique capabilities for the future. This line's core ambitions include:

- Enhance specialised and personalised service through its distinctive distribution platform.
- Update digital channels to enhance customer experience, increase commercial capabilities, and optimise operational efficiency.
- Boost investment in technology to bolster strategic initiatives, improve capabilities, and elevate service quality.
- Foster excellence across the organisation by promoting agility, simplification, and fully realizing the potential of current talent.

KPI	2027 Target
Cloud absorption (%)	50%
Processes supported by AI[1] (%)	~30%
Staff < 35 (%)	>11%

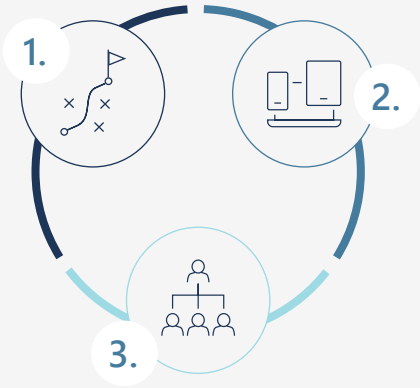


> TRANSFORMATION INITIATIVES

1. Refining and enhancing the distribution platform

Delivering specialised and personalised service through our distinctive distribution platform.

Revamping digital channels to enhance customer experience and increase commercial and operational efficiency.



2. Ramping up investments in digital and technology

Boosting technology investments to back strategic initiatives, develop state-of-the-art capabilities, and elevate service quality.

3. Advancing talent transformation

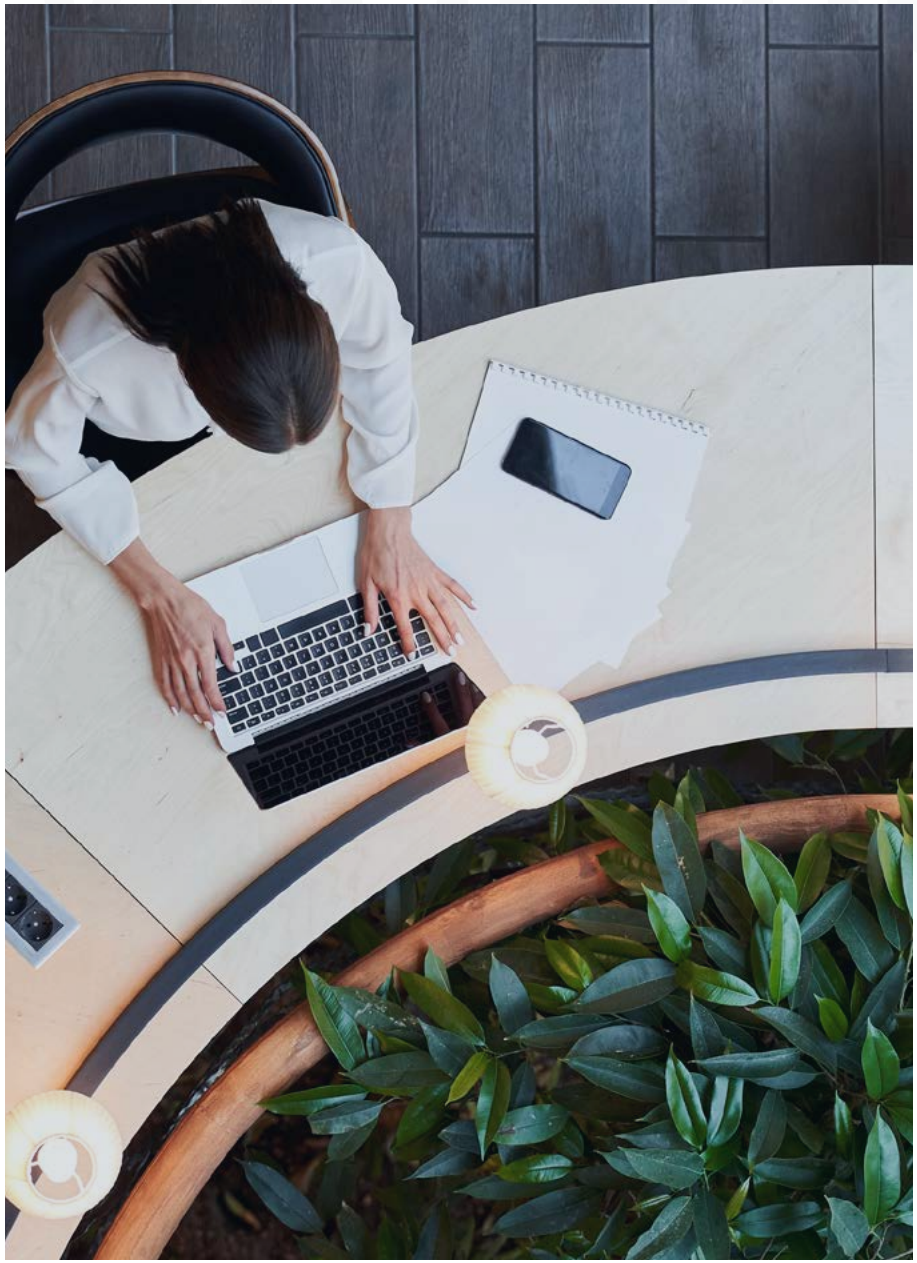
Promoting organisational excellence by encouraging agility, simplification, and fully harnessing the potential of current talent.



[1] Percentage of processes transformed using AI solutions relative to the total number of processes redesigned and implemented. AI solutions encompass agents, large language models (LLMs), small language models (SLMs), machine learning, and other forms of artificial intelligence.

02
Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



3º Differential positioning in ESG

CaixaBank aims to maintain its foundational essence, staying close to people for a more sustainable society, with **two clear objectives:**

- **Shift towards a more sustainable economy** by mobilising more sustainable funds and executing portfolio decarbonisation objectives in line with the commitments made.
- **Enhance economic and social prosperity, focusing on three primary areas: social and financial inclusion, employability and employment**, and being a key player in financial and personal well-being in an increasingly ageing society.

Levers to achieve these objectives:

- Development of products and services to facilitate the transition for our clients (e.g. mobility, housing, and business consulting).
- Active Management of Decarbonization Levers (NZBA perimeter) - Transition Plan.
- Continue to train sales and risk teams.
- Plan to engage with corporate clients (Business Banking and CIB).

KPI	2027 Target
Cumulative mobilisation of sustainable funds (€M)	~100,000
People who have improved their employability or gained access to employment thanks to specific solutions (cum. 2025-27)	150,000



02
Corporate strategy and environment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



Financial objectives

As a consequence of deploying and executing this new Strategic Plan, CaixaBank seeks to achieve the financial targets set for 2027.



The new 2025-2027 Strategic Plan aims to achieve **three main objectives:**

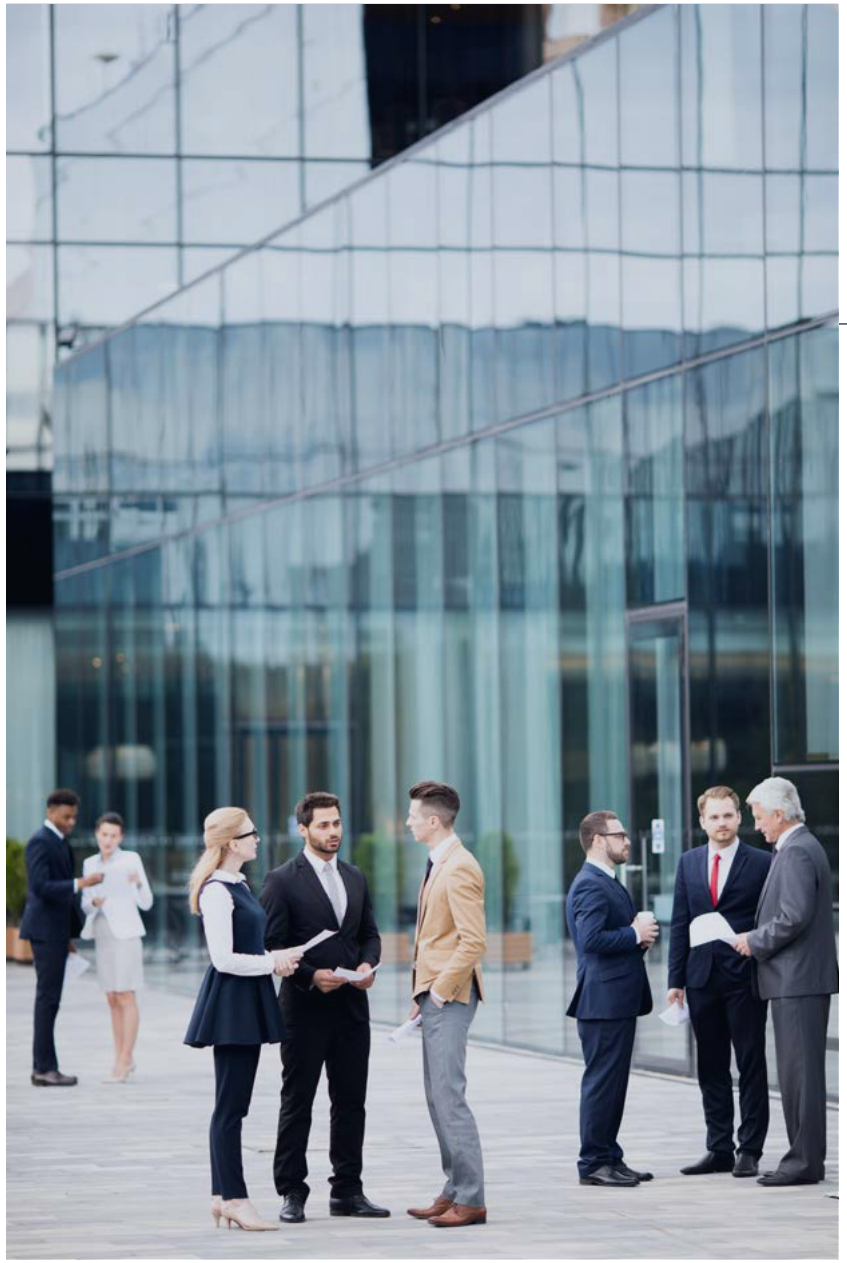
1. **Maintain sustainable profitability while investing in the business.** The Group has targeted achieving a Return on Tangible Equity (ROTE) exceeding 16% by 2027, maintaining an average over the duration of the Plan above 15%, and an efficiency ratio in the low 40s. Simultaneously, CaixaBank anticipates a stable net interest income growth around 0%, service income growth in the mid-single-digit, and controlled cost growth at approximately 4%, all calculated in terms of Compound Annual Growth Rate (CAGR) throughout this Strategic Plan.

2. **Growth in profitability with a prudent approach.** CaixaBank aims for a turnover increase of over 4% in CAGR terms, keeping the Non-Performing Loan (NPL) ratio at around 2% by 2027, and maintaining the Cost of Risk below 30 basis points on average annually from 2025 to 2027.

3. **High distribution capacity.** Lastly, the Strategic Plan pledges to distribute cash dividends with a payout ratio ranging from 50% to 60% of the consolidated net profit, including an annual interim dividend, and an additional distribution[1] of Common Equity Tier (CET1) capital above 12.5%, while consistently upholding a robust capital position with a target CET1 ratio between 11.5% and 12.5%[2].

KPI	2027 Target
ROTE (%)	**>16%**
Cost-to-income ratio	**Low 40s**
NPL ratio (%)	**~2%**

[1] Subject to authorisation from the ECB and the Board of Directors. Considers the capital and profitability objectives established in the 2025-2027 Strategic Plan.
[2] The threshold for the additional distribution of excess CET1 capital for 2025 is 12.25%.



CaixaBank

03

Corporate Governance

Corporate Governance PAGE 40

Best Corporate Government practices (G) PAGE 41

Ownership PAGE 45

Management and Administration of the Company PAGE 54

Committees of the Board PAGE 85

Senior Management PAGE 104

Remuneration PAGE 110

03 Corporate Governance

Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Sound corporate governance enables companies to maintain an efficient and methodical decision-making process, because it incorporates clarity in the allocation of roles and responsibilities while promoting proper risk management and efficient internal control, which enhances transparency and limits the appearance of potential conflicts of interest.

All of this promotes management excellence that results in greater value for the company and therefore for its stakeholders.

In line with our commitment to our mission and vision, integrating Good Corporate Governance practices into our business is necessary and is a strategic priority to achieve a well-run company and to be recognised for it.

Information on the Company's corporate governance is supplemented by the Annual Report on the Remuneration of directors (ARR), which is prepared and submitted to a non-binding vote at the Annual General Meeting of Shareholders.

Following its approval by the Board of Directors and its publication on the CNMV website, the ARR and this ACGR are available on the CaixaBank corporate website (www.caixabank.com).

CaixaBank's Corporate Government Policy is based on the Company's corporate values and also on good practices for governance, particularly the recommendations of the Good Governance Code of Listed Companies approved by the CNMV in 2015 and revised in 2020. This policy establishes the action principles that will regulate the Company's corporate governance, and its text was reviewed in December 2021.

> CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

01. **Competencies and efficient self-organization** of the Board of Directors

02. **Diversity and balance** in the composition of the Board of Directors

03. **Professionalism for proper compliancet** with the duties of members of the Board of Directors

04. **Balanced remuneration** aimed at attracting and retaining the appropriate profile of members of the Board of Directors

05. **Commitment** to ethical and sustainable action

06. **Protection and promotion** of shareholders rights

07. **Prevention, identification and proper handling of conflicts of interest** in particular with regard to operations with related parties, considering intragroup relations

08. **Regulatory compliance** regulations as the guiding principle for all people who form part of CaixaBank

09. **Achievement of the social interest** through the acceptance and updating of good governance practices

10. **Transparent information** covering both financial and non-financial activity



03
Corporate Governance

Best Corporate Governance practices (G)

Of the 64 recommendations of the Good Governance Code, except for one that is not applicable, CaixaBank complies fully with 59 and partially complies with 4. The following list contains the recommendations with which CaixaBank is partially compliant, and the reason:

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



> CAIXABANK IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

I RECOMMENDATION 5

Given that the General Shareholders' Meeting on 22 March 2024 approved a resolution delegating to the Board of Directors the power to issue bonds convertible into shares that allow or are intended to meet regulatory requirements for their eligibility as additional Tier 1 regulatory capital instruments, with the power to exclude pre-emptive subscription rights, subjecting the capital increases that the Board of Directors may approve under this authorisation to the limitation of 50% of the capital at the time of authorisation and not 20%, the latter being the general limit applicable to listed companies. This agreement supersedes and repeals the unused portion of the applicable previous delegation, as approved at the General Shareholders' Meeting on 14 May 2021.

Law 5/2021, in force since 3 May 2021, imposed a general prohibition for the General Shareholders' Meeting of all listed companies from delegating to the Board the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital, as well as the power to issue convertible bonds excluding pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital.

Without prejudice to the foregoing, in the case of credit institutions, as is the case of CaixaBank, the Law provides for the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that these issues comply with the requirements set forth in Regulation (EU) 575/2013, which is expressly stated in the resolution General Shareholders' Meeting of 22 March 2024, currently in force, and was also established in the resolution approved by the General Shareholders' Meeting of 14 March 2021, with the limit of 50% of share capital being applicable at the time of authorisation.

In addition to the issue approved in 2021, on 16 February 2023 and 30 November 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of €750,000,000 (in each case) and excluding pre-emptive subscription rights.

Pursuant to the delegation of powers granted to it by the Ordinary General Shareholders' Meeting held on 22 March 2024, on 28 November 2024 the Board of Directors approved the issue of preference shares convertible into shares for a maximum nominal amount of €1 billion, excluding pre-emptive subscription rights, the final terms of which were set on 16 January 2025, as published in a notice of OIR of the same date. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, will be converted into newly-issued ordinary shares of the Entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1 ratio) of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and of the Council on prudential requirements of credit institutions and investment firms. The Issue has been targeted exclusively at professional investors and eligible counterparties, with retail investors being expressly excluded.

I RECOMMENDATION 10

Given that the Regulations of the CaixaBank General Shareholders' Meeting provide for a different system of presumption of voting depending on whether the resolutions are proposed by the Board of Directors or by shareholders. This is intended to avoid difficulties in counting shareholders who are absent before the vote is taken, and also resolves the situation where new proposals deal with resolutions that contradict the proposals submitted by the Board, guaranteeing in all cases the transparency of the vote count and proper recording of votes.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I RECOMMENDATION 27

Because proxies for voting at board meetings, if any, in the event of inability to attend, may be granted with or without specific instructions for the election of each director. The freedom to make proxies with or without specific instructions is considered by the Company to be good corporate governance practice and, in particular, the absence of proxies facilitates the proxy-holder's position to follow the tenor of the debate.

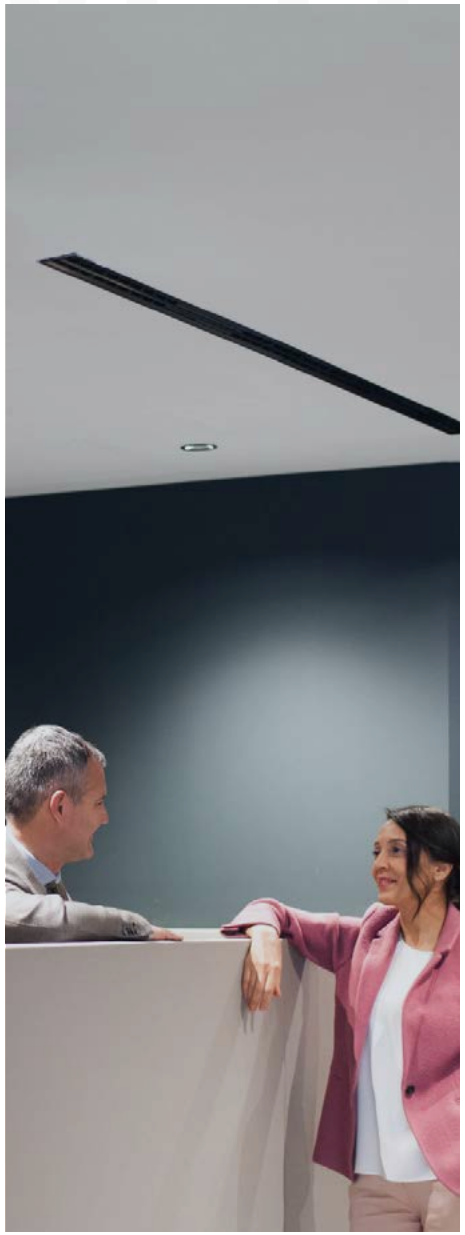
I RECOMMENDATION 64

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them. In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance. By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions. With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract. The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the Entity would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

Recommendation 2 is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code (D.7).



03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Changes in the composition of the Board and its committees in the financial year 2024

The Ordinary General Meeting of Shareholders of 2024 held on 22 March approved the re-election of María Verónica Fisas (independent director) as a member of the Board of Directors. And, following the Ordinary General Meeting, the Board of Directors agreed to re-appoint Ms Fisas as a member of the Risk Committee.

Also, on 30 October 2024, CaixaBank reported that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had stated his intention not to renew his term of office at the next General Meeting and therefore tendered his resignation as Executive Chairman and Director of CaixaBank effective 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.

During the financial year 2024, the Board of Directors of CaixaBank has moved forward and consolidated its functions' fulfilment, acting at all times within its responsibilities, adopting how many agreements and issuing how many reports him correspond or they have been him expressly required.



Corporate Governance Developments in 2024

In addition to what was explained in the previous section on the re-election of an independent director and the change of the Chairman as of 1 January 2025, who will no longer have executive functions, it should be noted that the Board of Directors had established an improvement plan for the 2024 financial year, as a result of the assessment carried out in 2023, relating to the functioning of the Board itself and its Committees, as well as to issues of time distribution to increase attention to the monitoring of significant investments and also to the governance of the CaixaBank Group's most relevant subsidiaries and, in order to keep Board members permanently updated, to carry out training actions on various subjects. In this regard, and in relation to these opportunities for improvement, during the 2024 financial year, the established objectives were met once again and solid progress was on the path to good Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the company's Strategic Plan.

With regard to the functioning of the Board of Directors and its Committees, and without losing sight of the very positive progress achieved in recent years, it has been deemed important to maintain and strengthen the excellent standard of meeting dynamics, both in terms of duration and the allocation of time to different matters, particularly the time dedicated to monitoring key subsidiaries and strategic issues, as well as the periodic review of major investment projects.

In this respect, progress has been made at Board meetings in terms of the balance between presentation time and discussion of issues, and the transparency and quality of debates has been consolidated, with the Chairman playing a key role in stimulating and facilitating them. Efforts have also been made to enhance and consolidate the anticipation levels in providing information and documentation to Board members, alongside the continuous improvement of the IT tools available to directors. Furthermore, as a good corporate governance practice, the annual meeting schedule for the Board for the following financial year was approved in June 2024, along with the monitoring of the Annual Plan established for the period.

Relevant issues were also monitored, such as the Strategic Information Systems Plan with the support of the Innovation, Technology and Digital Transformation Committee, analysing the approach, objectives and investments, with special attention to AI, and the Customer Service Improvement Project. In relation to the next financial year, also the opportunity to discuss alternative scenarios for business growth and evolution of the organisation, which has materialised in the New Strategic Plan 2025-2027.

In order to strengthen and enhance the knowledge of the Board of Directors as a whole, as well as the specific knowledge of the Committees, a training plan has been followed throughout the year dedicated to the analysis of various topics, paying special attention at all times to the priority areas for the fulfilment of its functions.

In terms of succession planning, a greater level of transparency has been provided on the process for establishing the Chairman and CEO Succession Plan, as well as greater detail regarding the process, candidate pool and opportunities for exposure and visibility in relation to the Succession Plan for members of the Management Committee. In addition, the Selection Policy for Directors and members of the Management Committee and other key function holders has been amended and a new Succession Policy has been approved.

Finally, in line with best corporate governance practices, two meetings of the Lead Independent Director were held without the presence of the executive directors.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Challenges for 2025

After carrying out this self-assessment exercise and examining the results obtained and its conclusions, also taking into account the activity reports of the Board Committees (they are published on the corporate website, as an exercise of greater transparency and good practice in the Entity's corporate governance), the Board has concluded that, in general terms, its functioning and composition have been adequate for the exercise and performance of its functions, in particular for the correct management of the Entity that the governing body has carried out.

In short, the Board has favourably assessed the quality and efficiency of its functioning, as well as that of its Committees during financial year 2024. Furthermore, the structure, size and composition of the Board of Directors has also been considered adequate, particularly in terms of gender diversity and diversity of professional training and experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, as well as taking into account the individual re-evaluation of the suitability of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the Board of Directors as a whole is suitable in terms of composition.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it has been agreed to address and implement some specific recommendations during the 2025 financial year.

With regard to the functioning of the Board and its committees, preserve the current efficiency in the organisation and dynamics of the Board of Directors and its committees (planning agendas, committee reports to the Board, monitoring of agreements), giving priority to the integration of new directors in the Company's culture, and in providing information about the executive team and the organisation by means of onboarding and initial training programmes. Furthermore, continue to improve the distribution of competencies and coordination between the Board's committees.

Similarly, during 2025, in accordance with the recommendations made by the Lead Independent Director, the Board will continue to pay special attention to the monitoring and supervision of the Company's actions in the following areas. It highlights a commitment to conducting regular oversight of both key investment projects and the activities of CaixaBank's major subsidiaries. The Board will place particular emphasis on the implementation of the Strategic Plan for Information Systems. Additionally, monitoring the enhancements made in customer service will be a key priority, along with overseeing the action plans established within the organization, particularly in relation to talent development.

Finally, in order to keep the Council permanently up to date, it was agreed to continue promoting training activities for Council members on various subjects, paying special attention at all times to the priority areas for the fulfilment of its functions.





03 Ownership

Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Share capital (A.1 + A.11 + A.14)

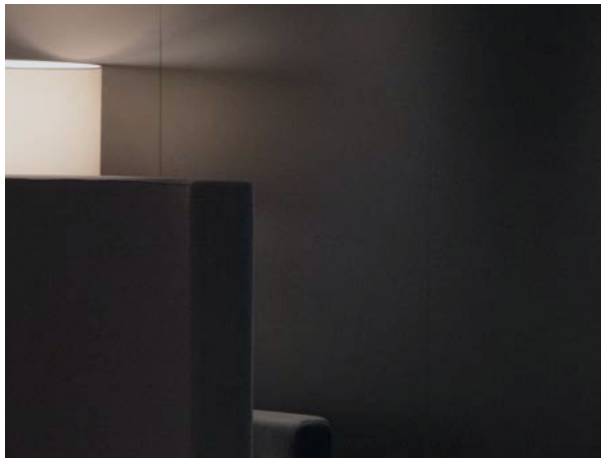
At year-end, CaixaBank's share capital amounted to €7,174,937,846, represented by 7,174,937,846 shares of €1 par value each, belonging to a single class and series, with identical voting and dividend rights, and represented by book entries. The shares into which the Company's share capital is divided are listed for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges through the Automated Trading System (Continuous Market).

On 4 December 2024, CaixaBank's current share capital was registered in the Companies' Registry of Valencia as a result of the execution of the reduction in the Company's share capital agreed by the Board of Directors on 18 November 2024. The Company's By-laws do not contain the provision for double voting shares through loyalty.

As regards the issuance of securities not traded in a regulated EU market, thus, referring to non-participating or non-convertible securities, CaixaBank performed:

- in 2021, an issue of ordinary non-preferred bonds for 200 million Swiss francs (ISIN CH1112011593), which has been admitted to trading on the SIX Swiss market,
- in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US$1,250 million (ISIN US12803RAA23 / USE2428RAA35),
- in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US$1 billion (ISIN US12803RAB06 / USE2428RAB18),
- in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), in the amount of US$1 billion (ISIN US12803RAC88 / USE2428RAC90),
- in 2024, an issue of ordinary non-preferred bonds for 300 million Swiss francs (ISIN CH1325807886) admitted to trading on the SIX Swiss market,
- in 2024, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US$1 billion (ISIN US12803RAG92 / USE2428RAG05)
- in 2024, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US$1 billion (US12803RAH75 / USE2428RAH87)

Also, of the issues of securities admitted to trading outside a regulated market in the EU that were incorporated into CaixaBank as a result of the merger by absorption of Bankia, at 31 December 2023 an issue of ordinary bonds carried out in 2022 for €7.9 million (ISIN XS0147547177), admitted to trading on the unregulated market in Luxembourg, was still current.



I Shareholder structure

Share tranches	Shareholders[1]	Shares	% Share capital
from 1 to 500	263,248	48,779,265	0.7
from 501 to 1,000	100,154	72,413,495	1.0
from 1,001 to 5,000	151,742	331,278,125	4.6
of 5,001 to 50,000	39,115	442,666,458	6.2
from 50,001 to 100,000	811	55,433,349	0.8
more than 100,000[2]	550	6,224,367,154	86.8
Total	**555,620**	**7,174,937,846**	**100**



[1] For those investors' shares which operate through a custody entity located outside of Spain, only the custody entity is considered to be the shareholder, and shall be that which is registered in the corresponding book-entry ledger.
[2] Includes treasury shares.

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Significant shareholders (A.2)

In accordance with the CNMV definition, significant shareholders are those who hold voting rights representing at least 3% of the total voting rights of the issuer (or 1% if the shareholder is a resident of a tax haven). According to the information provided by "la Caixa" Banking Foundation (and its subsidiary Criteria Caixa, S.A.U.) and by FROB (and its subsidiary BFA, Tenedora de Acciones, S.A.) as of 31 December 2024 and the latest public communication from BlackRock to the CNMV on 4 October 2024, its holdings (in accordance with the share capital on 31 December 2024) are as follows:

	% of voting rights attributed to the shares		% of voting rights through financial instruments		
Name or corporate name of the owner	Direct	Indirect	Direct	Indirect	% total voting rights
BlackRock, Inc.	0.000	3.868	0.000	0.264	4.133
"la Caixa" Banking Foundation	0.000	31.222	0.000	0.000	31.222
Criteria Caixa, SAU	31.222	0.000	0.000	0.000	31.222
FROB	0.000	18.029	0.000	0.000	18.029
BFA, Tenedora de Acciones, S.A.	18.029	0.000	0.000	0.000	18.029





I Details of indirect holding

Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial	% total voting rights
BlackRock, Inc.	Other controlled entities belonging to the BlackRock, Inc. Group	3.868	0.264	4.133
"la Caixa" Banking Foundation	Criteria Caixa, SAU	31.222	0.000	31.222
FROB	BFA, Tenedora de Acciones, S.A.	18.029	0.000	18.029

The most relevant changes with regard to significant shareholdings in the last financial year and notified to the CNMV are detailed below:

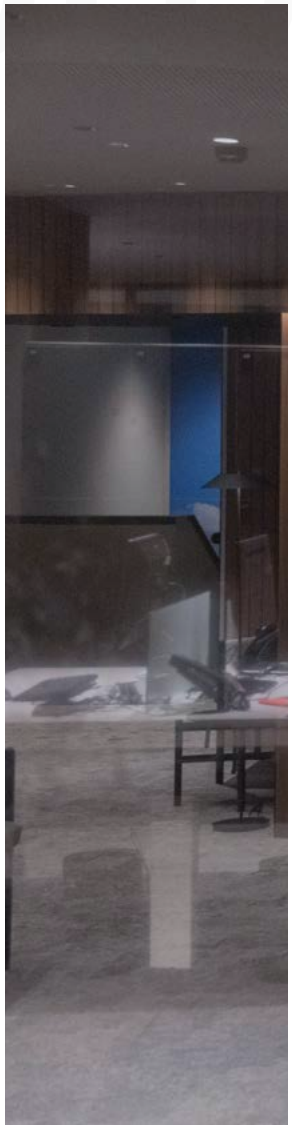
		Status of significant shareholding	
Date	Shareholder name	% previous stake	% subsequent stake
04/10/2024	BlackRock, Inc.	4.994	4.080

I Shareholders' agreements (A.7 + A.4)

The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, nor any other type of relationship, whether of a family, commercial, contractual or corporate nature, among the significant shareholders.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



I Treasury shares (A.9 + A.10)

As at 31 December 2024, the Board has the authorisation of the AGM of 22 May 2020 granted for 5 years to proceed with the derivative acquisition of treasury shares, both directly and indirectly through its subsidiaries, on the following terms:

- The acquisition may be in the form of a trade, swap, dation in payment or any other form allowed by law, in one or more instalments, provided that the nominal amount of the shares acquired does not amount to more than 10 % of the subscribed share capital when added to those already owned by the Company.
- When the acquisition is burdensome, the price shall be the price of Company shares on the Continuous Market at the close of the day prior to the acquisition, +/-15 %.

Furthermore, the shares acquired by virtue of this authorisation may be subsequently disposed of or redeemed, or else extended to employees and directors of the Company or its group as part of the remuneration systems. In accordance with the provisions of the Internal Rules of Conduct in matters relating to the securities market, CaixaBank share transactions must always be for legitimate purposes, such as contributing to the liquidity and regularising the trading of CaixaBank shares. Under no circumstances shall they be conducted in order to intervene in the free market price formation process or to favour specific CaixaBank shareholders. In this regard, the Board of Directors set the criteria for intervention in treasury shares on the basis of a new alerts system to define the margin of discretion of the inside area when managing treasury shares.

Number of indirect shares* via:	
Vida-Caixa, S.A. de Seguros y Reaseguros	274,292
Banco BPI, S.A.	555,865
Nuevo Micro Bank, S.A.U.	24,282
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	51,051
CaixaBank Wealth Management Luxembourg, S.A.	40,435
CaixaBank Operational Services, S.A.U.	5,315
Total	**951,240**

Treasury share transactions are carried out in isolation in an area separate from other activities and protected by the appropriate firewalls so that no inside information is made available.

56,445,656
Number of shares held directly

951,240
Number of indirect shares*

0.80 %
% of total share capital



03 Corporate Governance

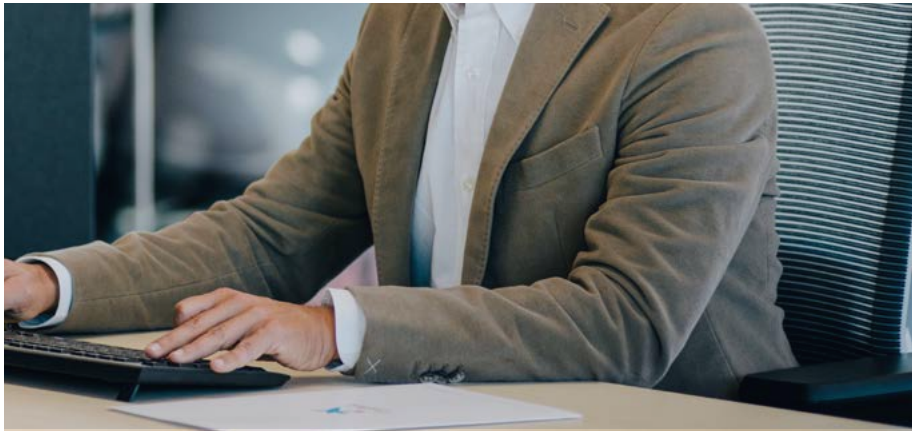


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Share Buy-back Programme

The Board of Directors, having obtained the relevant regulatory authorisations, approved a series of share buy-back programmes to reduce CaixaBank's share capital by redeeming the shares acquired under the programme.

Information on the acquisition and disposal of treasury shares during the year is included in Note 25, "Equity," of the Consolidated Annual Accounts.



The characteristics of the various programmes are as follows:

Programme	Start date	Maximum amount (€ million)	Status	No. of shares purchased	% of share capital	No. of shares after Programme	Share capital after Programme (euros)	Date of entry in the Commercial Register
SBB II	September 2023	500	Completed	129,404,256.00	1.72 %	7,372,727,363.00	7,372,727,363.00	3/5/2024
SBB III	March 2024	500	Completed	104,639,681.00	1.42 %	7,268,087,682.00	7,268,087,682.00	13/6/2024
SBB IV	July 2024	500	Completed	93,149,836.00	1.28 %	7,174,937,846.00	7,174,937,846.00	4/12/2024
SBB V	November 2024	500	On-going[1]					

Additionally, on 29 January 2025, the Board of Directors approved the SBB VI share buyback program for € 500 million, following the receipt of necessary regulatory approval. This program will commence sometime after the completion of SBB V.

[1] As at 31 December 2024, transactions amounting to € 259 million had been carried out, with a total of 49,501,868 treasury shares repurchased, equivalent to 51.71% of the maximum monetary amount.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Regulatory working capital (A.11)

The CNMV defines "estimated working capital" as the part of share capital that is not in the possession of significant shareholders (according to information in previous section A.2) or members of the Board of Directors or that the company does not hold in treasury shares.



53.38% Significant shareholders (total)

45.79% Regulatory Floating capital (CNMV Criterion)

0.03% Board

0.80% Treasury shares



I Available working capital

In order to specify the number of shares available to the public, a definition of free float is used which takes into account issued shares minus treasury shares, shares held by members of the Board of Directors and shares held by the "la Caixa" Banking Foundation and the FROB, which differs from the regulatory calculation.

49.9% Free float

18.0% FROB

31.2% "La Caixa" Foundation

0.8% Treasury and Board



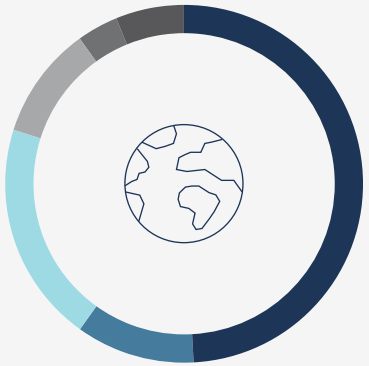
64.1% International Institutional

7.9% National Institutional

26.8% Retail

1.3% Employees

> GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



49% USA and Canada

10% Rest of Europe

11% Spain

4% Asia and Rest of the world

20% United Kingdom

6% Not defined/ foreign



72.0%
Of the free float corresponds to institutional investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Authorisation to increase capital (A.1)

At 31 December 2024, the Board holds the authorisation granted by the AGM on 22 March 2024 until March 2029 to increase capital on one or more occasions up to a maximum nominal amount of € 3,686,363,681 (equivalent to 50 % of the share capital after the execution of the capital reduction approved at the same AGM), under such terms as it deems appropriate. This authorisation may be used for the issue of new shares, with or without premium and with or without voting rights, for cash payments. It renders the previous authorisation granted at the Annual General Meeting of 22 May 2020 null and void.

The Board is authorised to waive, in full or in part, the pre-emptive rights, in which case the capital increases will be limited, in general, to a total maximum amount of € 737,272,736 million; this is equivalent to 10 % of the share capital after the execution of the capital reduction approved at the same AGM. As an exception, this limit does not apply to capital increases for the conversion of convertible bonds, which will be subject to the general limit of 50 % of share capital.

Along these lines, as of 3 May 2021, the Corporate Enterprises Act includes as a general obligation the 20 % limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions the possibility of not applying this 20 % (and only the general limit of 50 %) to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under Regulation (EU) 575/2013.

At the 2024 AGM, held on 22 March 2024, the report from the Board of Directors dated 30 November 2023 was communicated and made available to shareholders, as required by Article 511 of Royal Legislative Decree 1/2010 of 2 July, concerning the issuance of potentially convertible preference shares into shares for a total nominal amount of € 750,000,000, with exclusion of the pre-emptive subscription right, executed on 16 January 2024.

Additionally, the Board of Directors approved on 28 November 2024 the issuance of potentially convertible preference shares into shares for a total nominal amount of € 1,000,000,000, with exclusion of the pre-emptive subscription right, with final terms set on 16 January 2025, as published in an OIR communication on the same date.

> BREAKDOWN OF PREFERENCE SHARE ISSUES[1] (€ MILLIONS)

				Amount to be amortised	
Issue date	Maturities	Nominal amount	Annual remuneration	31-12-2024	31-12-2023
June 2017[1]	Perpetual	1,000	6.750 %	0	1,000
March 2018[1,2]	Perpetual	1,250	5.250 %	1,250	1,250
October 2020[1]	Perpetual	750	5.875 %	750	750
September 2021[1]	Perpetual	750	3.625 %	750	750
March 2023[1]	Perpetual	750	8.250 %	750	750
January 2024[1]	Perpetual	750	7.500 %	750	0
Preference shares				**4,250**	**4,500**
Own securities purchased				0	0
Total				**4,250**	**4,500**

[1] They are perpetual additional tier 1 capital instruments, notwithstanding which they may be redeemed (partially or fully) in certain circumstances at the oCaixaBank's option (once at least five years have elapsed since their issue date according to the particular conditions of each one of them, and with the prior consent of the competent authority) and, in any case, they will be converted into the newly issued ordinary shares of CaixaBank if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ordinary capital ratio (CET1) calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms ("CRR"), of less than 5.125 %. The conversion price of the preference shares shall be the highest of (i) the volume-weighted daily average price of CaixaBank's shares in the five trading days prior to the day the corresponding conversion is announced, ii) the minimum conversion price specified for each issue, and (iii) the par value of CaixaBank's shares at the time of conversion.
[2] From this issue, a total of € 836 million of nominal value was repurchased in January 2025 and subsequently redeemed. This buy-back was combined with an issuance on 24 January 2025 of preferential shares eventually convertible into newly-issue shares that qualify as Additional Tier 1 (AT1) capital for € 1,000 million. The remuneration, which is discretionary and subject to certain conditions, was set at 6.250 % per annum.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Performance of stocks (A.1)

CaixaBank's share price closed 2024 at €5.236 per share, representing an increase of **40.5% over the year.**

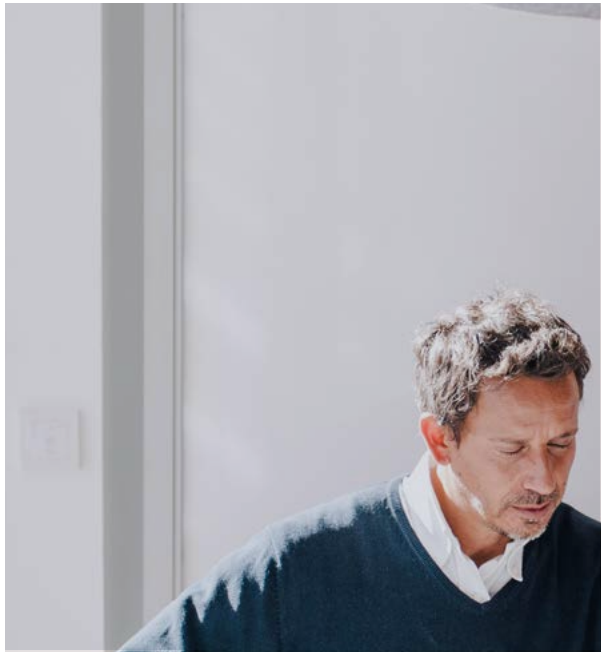
Overall, 2024 was a year of positive results in the stock markets, with most global indices closing with gains, although the French and Portuguese indices were notable exceptions in this generally favourable landscape. The Ibex 35 and Eurostoxx 50 recorded gains of +14.8% and +8.3% over the year, respectively. Similarly, the benchmark banking indices outperformed the general indices, with the Ibex 35 Banks rising by +23.5% and the Eurostoxx Banks by +23.4%. At the end of the 2024 financial year, CaixaBank's trading volume in number of shares was 5.2% lower than in 2023 (+22.9% in euros).

One of the key factors influencing financial markets in 2024 was the start of monetary easing. Much of the movement in financial assets revolved around investors adjusting their monetary policy expectations, with episodes of sharp shifts in expectations as markets, following the lead of central banks, adjusted in response to macroeconomic data flows. Another significant event was Donald Trump's victory, which led investors to anticipate higher inflation and raised some concerns about global economic growth. Financial markets also experienced other notable developments: the Bank of Japan ended the era of negative interest rates, and geopolitical tensions escalated in the Middle East, exerting pressure on commodity prices.

To close the year, expectations of a more cautious Federal Reserve in 2025 led to a significant rebound in US Treasury yields. In fact, 10-year benchmark interest rates rose by up to 90 basis points from the start of the rate cuts, ending the year about 70 basis points higher than at the close of 2023. In the eurozone, sovereign yields were not immune to their US counterparts. Despite the ECB's more accommodative stance, with a 100-basis-point rate cut in 2024 and signals of continued easing in 2025, yields closed the year higher: +30 basis points in Germany, and to a lesser extent, the periphery (+19 basis points in Spain). The poor performance of French debt stood out, whose risk premium at the end of the year exceeded Spain's due to political uncertainty and its fiscal situation.

Furthermore, the equity market rallied for the second consecutive year with significant gains in the main global stock markets, except for a few (France and Brazil, both affected by political and fiscal uncertainty), with the global MSCI ACWI up 15%, and the American stock market once more outperforming all the rest. Expected profits from artificial intelligence (AI) boosted the superiority of technology companies in the equity market, and the S&P 500 had back-to-back years of gains in excess of 20% for the first time in over 25 years.

In the currency markets, the dollar emerged as the year's strongest currency, rising 7% by year-end against a basket of currencies. This increase reflects expectations of higher interest rates in the United States. and forecasting stronger growth with respect to the rest of world economies. As a result, the euro closed the year down 6% against the dollar, trading at 1.03 dollars.





03
Corporate Governance

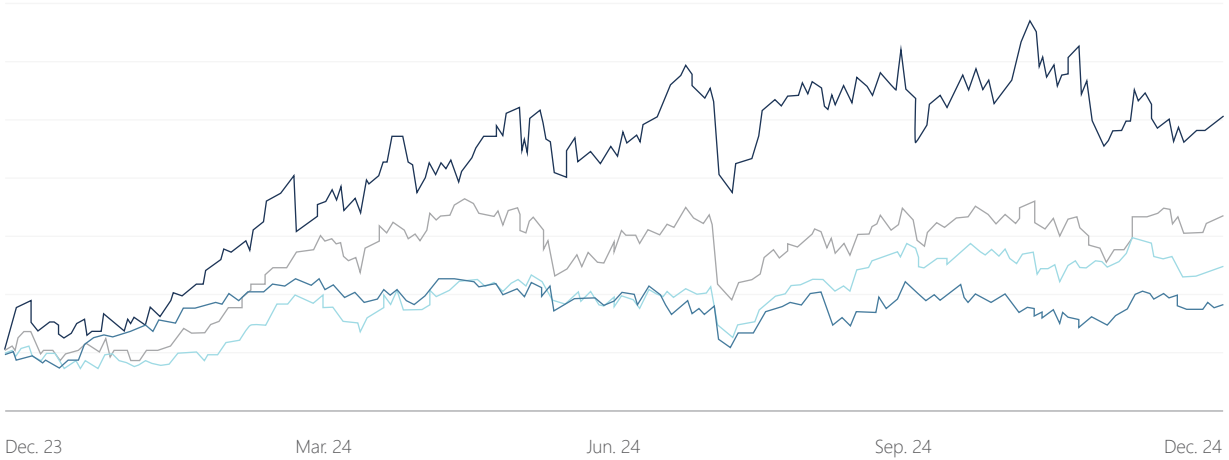
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



> CAIXABANK SHARE PERFORMANCE (WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDEXES)

(YEAR-END 2023 BASE 100 AND ANNUAL VARIATIONS IN %)

+40.5 %	+8.3 %	+14.8 %	+23.4 %
CaixaBank	Eurostoxx 50	IBEX 35	Eurostoxx Eurozone Banks



Share	December 2024	December 2023	Change
Share price (€/share)	5.236	3.726	1.510
Market capitalisation	37,269	27,450	9,819
Book value (€/share)	5.17	4.93	0.24
Tangible book value (€/share)	4.41	4.20	0.21
Net profit attrib. per share (€/share) (12 months)	0.80	0.64	0.16
PER (Price / EPS; times)	6.57	5.78	0.79
P/B ratio (price / book value)	1.01	0.76	0.26

03 Corporate Governance

Shareholder rights

There are no legal or statutory restrictions on the exercise of shareholders' voting rights, which may be exercised either through physical or telematic attendance at the AGM, if certain conditions[1] are met, or prior to the AGM by remote means of communication. (B.6)

No changes to CaixaBank's Articles of Association were approved in 2024 (except for those relating to the modification of its share capital).

The Company's By-laws do not contain the provision for double voting shares through loyalty. Similarly, there are no statutory limitations on the transferability of shares, aside from those prescribed by legal regulations. (A.1 and A.12)

CaixaBank has not adopted any neutralisation measures (according to the definitions in the Securities Market Law) in the event of a takeover bid. (A.13)

On the other hand, there are legal provisions[2] that regulate the acquisition of significant shareholdings in credit institutions as banking is a regulated sector (the acquisition of shareholdings or significant influence is subject to regulatory approval or non-objection) without prejudice to those related to the obligation to formulate a public takeover bid for the shares to acquire control and for other similar operations.

Regarding the rules applicable to amendments to the Articles of Association, as well as the rules for shareholders' rights to amend them, CaixaBank's rules and regulations largely include the provisions of the Capital Companies Act. Likewise, as a credit institution, the amendment of the By-laws is subject to the authorisation and registration procedure established in Royal Decree 84/2015, of 13 February, which implements Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions. It should be mentioned that, in accordance with the regime envisaged in this rule, certain modifications (the change of registered office within the national territory, the increase of share capital or the textual incorporation of mandatory or prohibitive legal or regulatory precepts, or to comply with judicial or administrative resolutions, as well as those that the Banco de España, hereinafter Bank of Spain, has considered of little relevance in response to prior consultation) are not subject to the authorisation procedure, although they must in any case be notified to the Bank of Spain for registration in the Register of Credit Institutions. (B.3)

In relation to the right to information, the Company acts under the general principles of transparency and non-discrimination contained in current legislation and set out in internal regulations, especially in the Policy on communication and contact with shareholders, institutional investors and proxy shareholders, which is available on the corporate website. With regard to inside information, in general, this is made public immediately through the CNMV website and the corporate website, as well as any other channel deemed appropriate. Notwithstanding the foregoing, the Company's Investor Relations area carries out information and liaison activities with different stakeholders, always in accordance with the principles of the aforementioned Policy.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

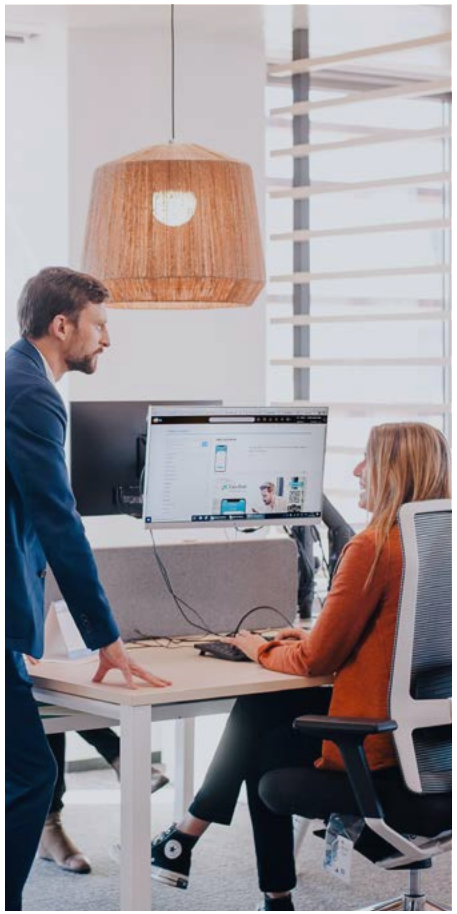
[1] Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.
[2] Regulation (EU) 1024/2013 of the Council, of 15 October 2013, conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions; Securities Market Law; and Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (art. 16 to 23) and Royal Decree 84/2015, of 13 February, which implements it.

03 Management and Administration of the Company

Corporate Governance

In CaixaBank, the management and control of the Company is borne by the shareholders at the Annual General Meeting, the Board and its Committees:

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes





The Annual General Meeting

The Annual General Meeting of CaixaBank is the ultimate representative and participatory body of the Company shareholders.

Accordingly, in order to facilitate the participation of shareholders in the General Shareholders' Meeting and the exercise of their rights, the Board will adopt such measures as appropriate so that the AGM may effectively perform its duties.

> ATTENDANCE AT GENERAL MEETINGS (B.4)

			Distance voting		
Date of general meeting	Physically present	Present by proxy	Electronic means	Other	Total
08/04/2022[2]	46.87%	28.62%	0.25%	0.40%	76.14%
Of which: Public float[1]	0.70%	22.51%	0.25%	0.40%	23.86%
31/03/2023[3]	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Public float[1]	0.02%	20.82%	0.91%	0.82%	22.57%
22/03/2024[4]	48.74%	28.29%	0.35%	0.45%	77.83%
Of which: Public float[1]	0.04%	23.29%	0.35%	0.45%	24.13%

[1] Approximate information given that significant foreign shareholders hold their stakes through nominees.
[2] The General Shareholders' Meeting of April 2022 was held in hybrid format (in person and electronically) and therefore the figure for physical attendance physical attendance corresponds to both in-person and remote participation by shareholders.
[3] The General Shareholders' Meeting of April 2023 was held in hybrid format (in person and electronically) and therefore the figure for physical attendance physical attendance corresponds to both in-person and remote participation by shareholders.
[4] The General Shareholders' Meeting of April 2024 was held in hybrid format (in person and electronically) and therefore the figure for physical attendance physical attendance corresponds to both in-person and remote participation by shareholders.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

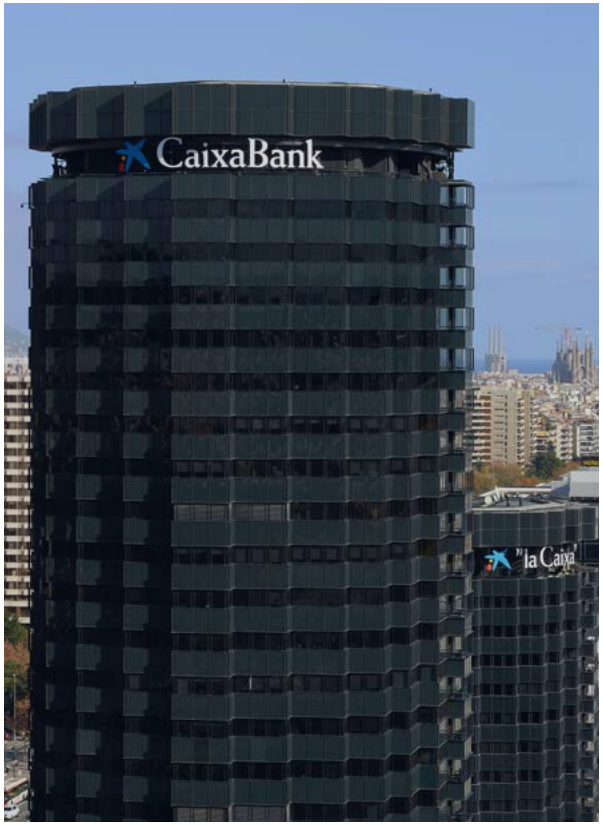
At the General Shareholders' Meeting in March 2024 all items on the agenda were approved (B.5):

> GENERAL SHAREHOLDERS' MEETING OF 22 MARCH 2024

Resolutions of the General Shareholders' Meeting 22/03/2024		% of votes issued in favour	% of votes in favour regarding share capital
1.1	Individual and consolidated annual accounts of the financial year 2023 and their respective management reports	99.53 %	77.46 %
1.2	Consolidated non-financial information statement for 2023	99.82 %	77.68 %
1.3	Management of the Board of Directors in 2023	99.69 %	77.58 %
2	Proposal of application of the profit for 2023	99.87 %	77.72 %
3	Re-election of CaixaBank and consolidated Group auditors for 2025	99.47 %	77.41 %
4	Re-election of the director María Verónica Fisas Vergés	99.27 %	77.25 %
5.1	Reduction of the share capital by 129,404,256 euros par value through the redemption of 129,404,256 treasury shares	99.71%	77.59 %
5.2	Capital reduction for a maximum amount equivalent to 10 % of the share capital through the redemption of own shares	99.66 %	77.56 %
5.3	Authorisation for the Board of Directors to increase capital within a period of five years, by means of cash contributions and in a maximum nominal amount of 3,686,363,681 euros (article 297. l.b) of the Capital Companies Act. Delegation to exclude pre-emptive subscription rights (Article 506 of the CCA)	97.96 %	76.23 %
5.4	Delegation to the Board of Directors of the power to issue securities contingently convertible into shares of the Company, or instruments of a similar nature, which have the purpose of or make it possible to meet regulatory requirements to be eligible as Additional Tier 1 Regulatory Capital instruments; the authority to increase share capital and, where applicable, to exclude the pre-emptive subscription right	99.28 %	77.26 %
6.1	Modification of the remuneration policy of the Board of Directors	76.49 %	59.52 %
6.2	Delivery of shares to executive directors as payment of the variable components of remuneration	77.23 %	60.10 %
6.3	Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.38 %	60.17 %
6.4	Advisory vote on the Annual Remuneration Report for the Directors corresponding to 2023	76.56 %	59.58 %
7	Authorisation and delegation of powers for the interpretation, rectification, supplementation, execution, development, placing on public record and registration of the resolutions	99.85 %	77.71%
	Average	**93.45 %**	

77.82 %
of quorum
of total share capital

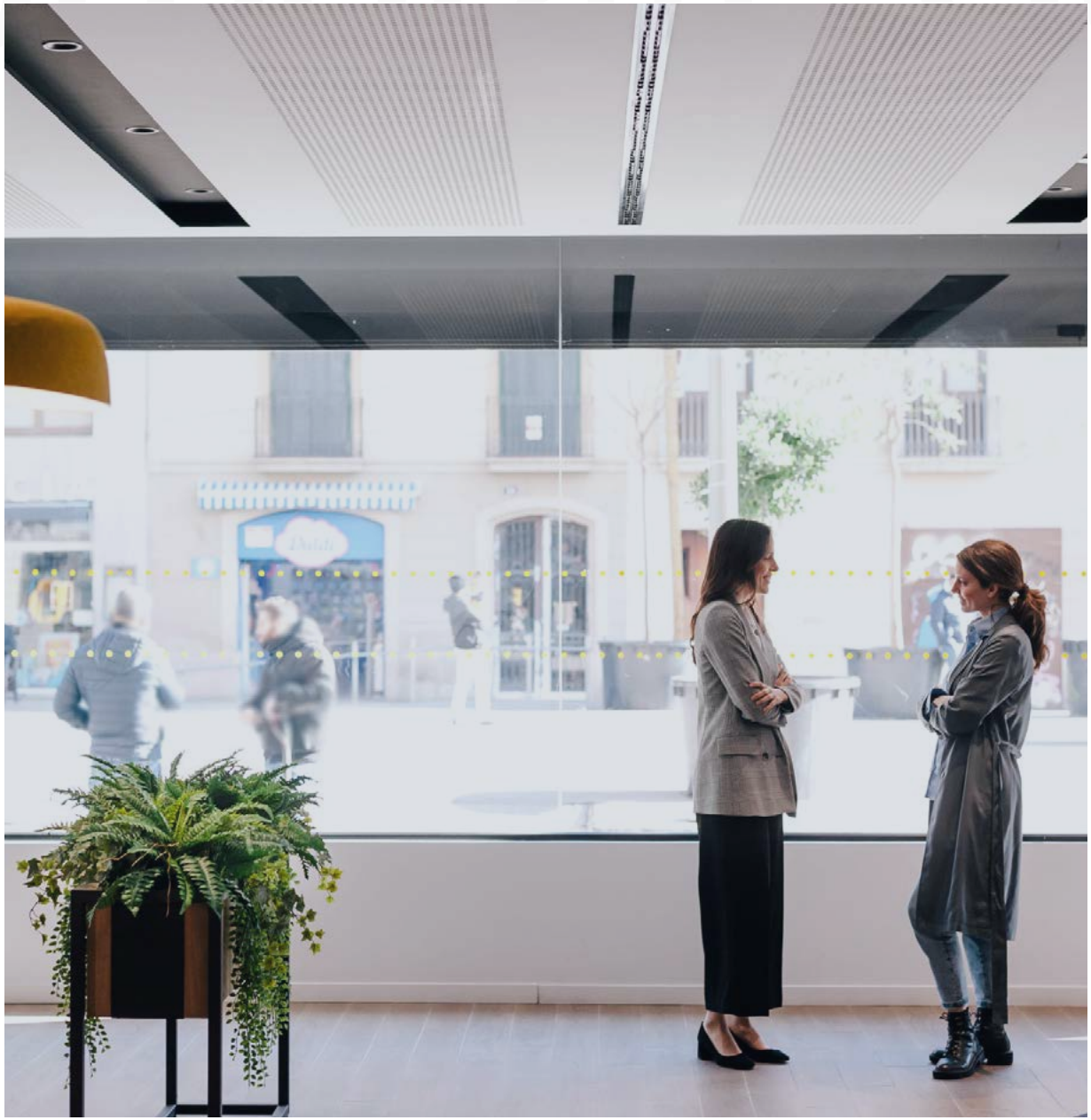
93.45 %
average approval



AGM data 22 March 2024. For further information about the results of the votes, go to: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/JGA/2024/Quorum_EN.pdf

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



There are no differences between the minimum quorum requirements for the constitution of the General Shareholder's Meeting, nor with respect to the regime for adopting corporate resolutions established by the Capital Companies Law at CaixaBank. (B.1, B.2).

It has not been established that the decisions that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions (other than those established by law) must be subject to the approval of the AGM. However, the Regulations of the General Meeting establishes that the AGM shall have the remit prescribed by applicable law and regulations at the Company. (B.7).

The corporate governance information is available on the corporate website of CaixaBank (www.caixabank.com) under "Shareholders and Investors – Corporate governance and remuneration policy"[1], including specific information on the general shareholders' meetings[2]. When an Annual General Meeting (AGM) is announced, a prominent banner providing direct access to relevant meeting information is temporarily featured on the homepage of the corporate website (B.8).

[1] https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/consejo-administracion.html
[2] https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/junta-general-accionistas.html

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I The Board of Directors

The Board of Directors is the Company's most senior representative, management and administrative body with powers to adopt agreements on all matters except those that fall within the remit of the AGM. It approves and oversees the strategic and management directives established in the interest of all Group companies, and it ensures regulatory compliance and the implementation of good practices in the performance of its activity, as well as adherence to the additional principles of social responsibility that it has voluntarily assumed.

The maximum and minimum number of Directors established in the By-laws is 22 and 12, respectively. (C.1.1)

The General Shareholders' Meeting of 22 May 2020 adopted the agreement to set the number of Board members at 15.

At CaixaBank, the Chairman and CEO have different yet complementary roles. There is a clear division of responsibilities between each position. The Chairman is the Company's senior representative, performs the functions assigned by the By-laws and current regulations, and coordinates together with the Board of Directors, the functioning of the Committees for a better performance of the supervisory function. Furthermore, since 2021, the Chairman carries out these functions together with certain executive functions within the scope of the Board's Secretariat, External Communications, Institutional Relations and Internal Audit (notwithstanding this area reporting to the Audit and Control Committee). The Board has appointed a CEO, the main executive director of the Company who is responsible for the day-to-day management under the supervision of the Board. There is also a delegated committee, the Executive Committee, which has executive functions (excluding those that cannot be delegated). It reports to the Board of Directors and meets on a more regular basis.

There is also a Lead Independent Director appointed from among the independent directors who, in addition to leading the periodic assessment of the Chairman, also chairs the Board in the absence of the Chairman and the Deputy Chairman, in addition to other assigned duties.

The directors meet the requirements of honourability, experience and good governance in accordance with the applicable law at all times, considering, furthermore, recommendations and proposals for the composition of administrative bodies and profile of directors issued by authorities and national or community experts.

As of 31 December 2024, the Board of Directors comprised 15 members, including two executive directors and thirteen external directors (nine independent, three proprietary, and one other external). Additionally, CaixaBank notified the CNMV through Other Relevant Information (registration number 31,114) that the Board of Directors, during its meeting on 30 October 2024, accepted José Ignacio Goirigolzarri's resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. The Board also agreed to appoint Tomás Muniesa as non-executive Chairman of CaixaBank, effective from the same date, leaving a vacancy on the Board from that point onward.

In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Good Governance Code for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

As of 31 December 2024, the Board also included two executive directors—the Chairman of the Board and the CEO—one director classified as an other external member, and three proprietary directors. Of the proprietary directors, two were appointed on the proposal of FBLC and CriteriaCaixa, while the third was appointed on the proposal of the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

> BOARD AT END OF 2024 - CATEGORY - MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK



20% Proprietary directors

80% Non-proprietary Directors

13% Criteria-FB "La Caixa"

7% Other external directors

7% BFA-FROB

60% Independent directors

13% Executive directors

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



02 Executive directors

09 Independent

03 Proprietary

01 Other external

60 %
Independent Directors (C.1.3)

20 %
Proprietary Directors (C.1.3)

13 %
Executive directors (C.1.3)

7 %
Other external directors (C.1.3)

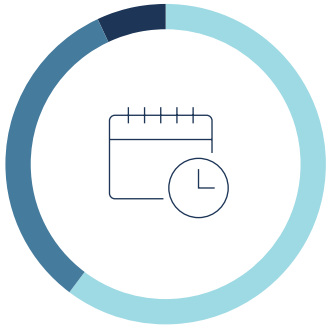
6.2 years
average on the Board (6.1 years in the case of independent directors)

> DIRECTORS IN EACH CATEGORY, AS AT 31 DECEMBER

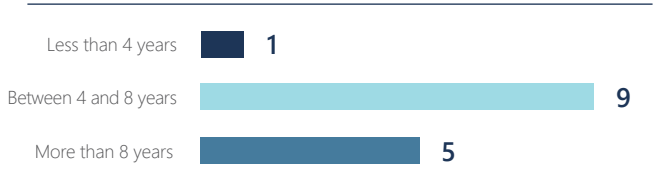


- 60 % Independent directors
- 20 % Proprietary directors
- 13 % Executive directors
- 7 % Other external directors

> YEARS ON THE BOARD, AS AT 31 DECEMBER



- 7 % Less than 4 years
- 60 % Between 4 and 8 years
- 33 % More than 8 years





03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Details of the Company's directors at year-end 2024 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortazar[1]	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia	Peter Löscher	M. Amparo Moraleda	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External[2]	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Lead Independent Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	21/09/2017	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	31/03/2023	24/04/2014	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	08/04/2022	31/03/2023	08/04/2022	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/03/2024	31/03/2023	31/03/2023	31/03/2023	03/12/2020	14/05/2021	14/05/2021
Election procedure	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution
Year of birth	1954	1952	1965	1956	1955	1955	1962	1952	1964	1962	1957	1964	1959	1942	1957
Mandate end date	03/12/2024	08/04/2026	31/03/2027	08/04/2026	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/03/2028	31/03/2027	31/03/2027	31/03/2027	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	Spanish	Spanish	Austrian	Spanish	Spanish	Spanish	Spanish

No independent directors receive from the Company or Group any amount or payment other than standard Director remuneration or maintain or have maintained during the last year a business relationship with the Company or any Group Company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained the said relationship. (C.1.3)

The Company has not appointed any Proprietary Directors upon the request of shareholders who hold less than 3 % of the share capital. (C.1.8)

The General Secretary and Secretary to the Board of Directors, Óscar Calderón, is not a director. (C.1.29)

During 2024, there were no departures from the Board of Directors. (C.1.2) Notwithstanding the above, CaixaBank informed the CNMV through Other Relevant Information (registration number 31.114) that on 30 October 2024, the Board of Directors accepted José Ignacio Goirigolzarri's resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025, and decided to appoint Tomás Muniesa as Non-Executive Chairman of CaixaBank, effective 1 January 2025, leaving a vacancy on the Board since that date.

In the communication of 30 October 2024 (Other Relevant Information - registration number 31.114), José Ignacio Goirigolzarri expressed his intention to not renew his mandate at the next General Meeting, following the successful completion of the CaixaBank Group's 2022-2024 Strategic Plan that was defined after the merger with Bankia, thus concluding a cycle that initiated when he joined Bankia in 2012.



[1] It has been delegated all powers delegable by law and the Articles of Association, without prejudice to the limitations established in the Regulations of the Board, which apply at all times for internal purposes. (C.1.9)
[2] Fernando María Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

> SHARES HELD BY BOARD (A.3)

	Number of voting rights attached to the shares		% of voting rights attributed to the shares		Number of voting rights through financial instruments		% of voting rights through financial instruments		Total number of voting rights	% total voting rights	From the total number of voting rights attributed to the shares, indicate, if applicable, the additional votes corresponding to shares with loyalty voting rights	
Name	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
José Ignacio Goirigolzarri	302,488	0	0.004 %	0 %	176,528	0	0.002 %	0.000 %	479,016	0.007 %	0	0
Tomás Muniesa	304,375	0	0.004 %	0 %	0	0	0.000 %	0.000 %	304,375	0.004 %	0	0
Gonzalo Gortazar	680,845	0	0.009 %	0 %	404,980	0	0.006 %	0.000 %	1,085,825	0.015 %	0	0
Eduardo Javier Sanchiz	8,700	0	0.000 %	0 %	0	0	0.000 %	0.000 %	8,700	0.000 %	0	0
Joaquín Ayuso	37,657	0	0.001%	0 %	0	0	0.000 %	0.000 %	37,657	0.001%	0	0
Francisco Javier Campo	34,440	0	0.000 %	0 %	0	0	0.000 %	0.000 %	34,440	0.000 %	0	0
Eva Castillo	19,673	0	0.000 %	0 %	0	0	0.000 %	0.000 %	19,673	0.000 %	0	0
Fernando María Ulrich	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %	0	0.000 %	0	0
Verónica Fisas	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %	0	0.000 %	0	0
Cristina Garmendia	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %	0	0.000 %	0	0
Peter Löscher	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %		0.000 %	0	0
María Amparo Moraleda	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %	0	0.000 %	0	0
Teresa Santero	0	0	0.000 %	0 %	0	0	0.000 %	0.000 %	0	0.000 %	0	0
José Serna (*)	6,609	10,463	0.000 %	0 %	0	0	0.000 %	0.000 %	17,072	0.000 %	0	0
Koro Usarraga	7,175	0	0.000 %	0 %	0	0	0.000 %	0.000 %	7,175	0.000 %	0	0
TOTAL	**1,401,962**	**10,463**	**0.020 %**	**0 %**	**581,508**	**0**	**0.008 %**	**0.000 %**	**1,993,933**	**0.028 %**	**0**	**0**

(*) Indirect shares held by María Soledad García Conde Angoso.

Note: In relation to the information regarding the number of voting rights through financial instruments provided in this section, it refers to the maximum number of shares pending receipt as a result of long-term incentive plans as well as bonuses from previous financial years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not specifically refer to financial instruments that grant the right to acquire shares, but rather to shares owned by CaixaBank that are intended for the settlement of these plans, with the appropriate adjustments at the time of handover to the relevant Board members. It is at the time of settlement of these plans when each beneficiary will communicate to the market the acquisition of the shares whose voting rights will then belong to them.

0.03 %[1]
total voting rights + held by the Board

49.25 %
total voting rights of significant shareholders represented on the Board

49.28 %
% of total voting rights represented on the Board (Directors + significant shareholders represented on the Board)

Significant shareholders represented on the Board

31.22 %
"la Caixa" Banking Foundation (CriteriaCaixa)

18.03 %
FROB ((BFA holding company)

Real % not calculated, not addition of previous %

[1] For formatting reasons in the Statistical Annex of the CNMV, the % shareholding of the Board is 0.03 % because it does not allow three decimal places (0.028 %).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

José Ignacio Goirigolzarri[1]

Executive Chairman

Education

He holds a degree in Economics and Business Science from the University of Deusto.

Graduate in Finances and Strategic Planning from the University of Leeds (UK).

Career

Lecturer at the Commercial University of Deusto in the Area of Strategic Planning (1977-1979).

After joining Banco de Bilbao, in 1994 he sat on BBV's Management Committee, with responsibilities in the realm of Commercial Banking in Spain and operations in Latin America. In 2001 he was appointed CEO of the BBVA Group, a position he held until October 2009.

In May 2012 he was elected Chairman of Bankia and of its parent company, BFA, performing such duty until March 2021, which is when the merger between CaixaBank and Bankia took place. At that time, he was appointed Executive Chairman of CaixaBank.

He has served as Director and Vice-Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China.

Other positions currently held

He is currently Chairman of CaixaBank, Vice-Chairman of CECA, Chairman of FEDEA, Vice-Chairman of COTEC, Vice-Chairman of Fundación FAD, Chairman of Deusto Business School and Chairman of CaixaBank Dualiza.

Tomás Muniesa[1]

Proprietary Deputy Chairman

Education

He holds a degree in Business Science and a Master's in Business Administration (MBA) from the ESADE Business School.

Career

He joined 'La Caixa' in 1976, and was appointed Deputy General Manager in 1992. In 2011, he was appointed General Manager of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was the Executive Deputy Chairman and CEO of VidaCaixa (1997-2018). Previously, he was Chairman of MEFF, Deputy Chairman of BME, 2nd Deputy Chairman of UNESPA, Director and Chairman of the Audit Committee of the Compensation Consortium for Insurance, Director of Vithas Sanidad, and Alternate Director of Grupo Financiero Inbursa in Mexico.

Other positions currently held[2]

Deputy Chairman of VidaCaixa and SegurCaixa Adeslas, as well as member of the Board of Trustees of ESADE Fundación and Board Member of Allianz Portugal.

[1] Note: on 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.
[2] From 1 January 2025, Mr. Muniesa will no longer hold the positions of Vice-Chairman of VidaCaixa and SegurCaixa Adeslas, as well as Director of Allianz Portugal.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Gonzalo Gortazar

CEO

Education

He holds a degree in Law and Business Studies from Comillas Pontifical University (ICADE) and an MBA in Business Administration from INSEAD.

Career

Prior to his appointment as CEO in June 2014 he was CaixaBank's Chief Finance Officer. Previously, he was Managing Director of Criteria CaixaCorp between 2009 and June 2011. From 1993 to 2009, he worked at Morgan Stanley in London and Madrid, where he held various positions in the Investment Banking division, leading the Financial Institutions Group in Europe until joining Criteria. Previously, he held various corporate banking and investment banking positions at Bank of America.

He has served as Chairman of VidaCaixa, First Deputy Chairman of Repsol, and Director of Grupo Financiero Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura, and Saba.

Other positions currently held

Chairman of CaixaBank Payments & Consumer and Director of Banco BPI.

Eduardo Javier Sanchiz

Lead Independent Director

Education

He holds a degree in Economics and Business Sciences from the University of Deusto and a Master's Degree in Business Administration from the IE Business School.

Career

Former CEO of Almirall (July 2011-September 2017). Prior to that, he served as Executive Director of Corporate Development and Finance and CFO. Mr Sanchiz has sat on the company's Board of Directors since 2005 and on its Dermatology Committee since 2015.

Going further back, he held various positions at US pharmaceutical company Eli Lilly & Co. Further positions of note include General Manager for Belgium and Mexico and Executive Officer for the business area responsible for countries from central, northern, eastern and southern Europe.

Other positions currently held

He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre and a member of its Strategy Committee, as well as its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A. and a member of the Advisory Board of the Biotechnology Institute, S.L.

Joaquín Ayuso

Independent Director

Education

A graduate in Civil Engineering from the Polytechnic University of Madrid.

Career

He is currently the Chairman of Adriano Care Socimi, S.A. and Chairman of Romano Senior, S.A. (Socimi).

He was previously a member of Bankia's Board of Directors.

He has pursued his professional career in Ferrovial, S.A., where he was CEO and Deputy Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española.

Other positions currently held

He is a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Francisco Javier Campo

Independent Director

Education

He has a degree in Industrial Engineering from the Polytechnic University of Madrid.

Career

He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group. He was previously a member of Bankia's Board of Directors. Until June 2024, he was a member of the Board of Directors of Meliá Hotels International, S.A.

Other positions currently held

He is Vice-Chairman of AECOC. He is a senior advisor to Kearney, senior advisor to the Palacios Food Group, IPA Capital, S.L. (Pastas Gallo), Importaco, S.A., and Danone, S.A.

He is a Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation, and the Iter Foundation. He is a member of merit of the Carlos III Foundation.

He was awarded the National Order of Merit of the French Republic in 2007.

Eva Castillo

Independent Director

Education

She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid.

Career

She was a member of the Board of Directors of Bankia, S.A.

She was an independent director of Zardoya Otis, S.A. She was also a director of Telefónica, S.A. and Chairwoman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of Fundación Telefónica. Previously, she was an Independent Director of Visa Europe Limited and Director of Old Mutual, PLC.

She was the Chairwoman and CEO of Telefónica Europe.

She was Chairwoman and CEO of Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management EMEA and a member of the EMEA Executive Committee of Merrill Lynch International.

Other positions currently held

She is an independent Director of International Consolidated Airlines Group, S.A. (IAG), Chairwoman of the Audit and Compliance Committee and a member of the Remuneration Committee.

She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas, Fe y Alegría Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management.

Fernando María Ulrich

Other External Director

Education

He studied Economics and Business School of Economics and Management of the University of Lisbon.

Career

He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

Asimismo, He has also been the Non-Executive Chairman of BFA (Angola) (2005-2017);member of the Board of Directors of APB (Portuguese Banking Association) (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); Non-Executive Director of SEMAPA, (2006-2008); Non-Executive Director of Portugal Telecom (1998-2005); Non-Executive Director of Allianz Portugal (1999-2004); Non-Executive Director of PT Multimedia (2002-2004); member of the advisory board of CIP (Portuguese industrial confederation) (2002-2004); Non-Executive Director of IMPRESA and SIC, a Portuguese media conglomerate (2000-2003); Vice-Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Vice-chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); Member of the Advisory Board for the Treasury Reform (1990/1992); member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Deputy Chairman of the Banco Portugués de Investimento (1989-2007); Executive Director of the Banco Portugués de Investimento (1985-1989); Assistant Manager of the Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs (1979-1980), and member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973-1974).

Other positions currently held

Non-executive Chairman of Banco BPI, a subsidiary of the CaixaBank Group.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

María Verónica Fisas

Independent Director

Education

She holds a degree in Law and a Master's degree in Business Administration from EAE Business School.

Career

In 2001, as CEO of the United States subsidiary of Natura Bissé, she led the expansion and consolidation of the business, achieving excellent results in the product distribution and the brand positioning.

In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chairwoman of the Board of Directors of Stanpa in 2019 and, also Chairwoman of Fundación Stanpa.

Other positions currently held

She has been the CEO of the Board of Directors of Natura Bissé and the General Director of the Natura Bissé Group since 2007. Since 2008, she is also a Trustee of the Fundación Ricardo Fisas Natura Bissé.



Cristina Garmendia

Independent Director

Education

She holds a degree in Biological Sciences, specialising in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid, and an MBA from the IESE Business School of the University of Navarra.

Career

She was formerly Executive Deputy Chairwoman and Chief Financial Officer of the Amasua Group. Member of the governing bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and Independent Director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A. (formerly, Gas Natural, S.A.), Corporación Financiera Alba, Pelayo Mutua de Seguros.

She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) as well as member of the Board of Directors of the Spanish Confederation of Business Organizations (CEOE).

Other positions currently held

She is the non-executive Chair of Mediaset España Comunicación, S.A., and as such, is a Trustee of FAD Juventud. She is also Vice-Chair of the Compañía de Distribución Integral Logista Holdings, S.A. and a Director of Ysios Capital Partners, SGEIC, S.A.

She is the Chairwoman of the COTEC Foundation, and as such she is a member of the Board of Trustees of the foundations Pelayo, España Constitucional, SEPI and a member of the Advisory Board of the Spanish Association Against Cancer, Fundación Mujeres por África, UNICEF, Comité Español, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Peter Löscher

Independent Director

Education

He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

Career

He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he was CEO of Renova Management AG (Switzerland) and Chairman and CEO of Siemens AG (Germany) from 2007 to 2013. He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences, and member of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom).

He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board; He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University, and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Gold Decoration of Honour of the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.

Other positions currently held

He is currently an independent Non-executive Director of Telefónica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); Member of the Supervisory Board of Royal Philips (Netherlands), Non-executive Director of Thyssen-Bornemisza Group AG (Switzerland), and non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar).

María Amparo Moraleda

Independent Director

Education

Industrial Engineering from the ICAI and MBA from the IESE Business School.

Career

Between 2012 and 2017, she was a member of the board of directors of Faurecia, S.A. and member of the Advisory Board of KPMG España (since 2012). Between 2013 and 2021, she was a member of the Board of Directors of Solvay, S.A.

Between January 2009 and February 2012 she was Chief Operating Officer of Iberdrola SA's International Division with responsibility for the United Kingdom and the United States. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011.

She was Executive Chairwoman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001 she was assistant executive to the Chairman of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to 1997 she was Head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España.

Other positions currently held

She is an independent director at several companies: Airbus Group, S.E. (since 2015), Vodafone Group (since 2017), and A.P. Møller-Mærsk A/S A.P. (since 2021).

She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017), Kearney (since 2022) and ISS España.

She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Teresa Santero

Proprietary Director

Education

She holds a degree in Business Management from the University of Zaragoza and a PhD in Economics from the University of Illinois in Chicago (USA).

Career

Previously, she held positions of responsibility in both the central government administration and the autonomous government. She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois at Chicago (USA).

She has been on various Boards of Directors, was an independent vocal of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), a director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), a vocal of the Executive Committee and Board of the Consortium of the Zona Franca of Barcelona (2008-2011), and a director of the Technological Institute of Aragon (2004-2007). She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).

Other positions currently held

She is a lecturer at the IE Business School in Madrid.

José Serna

Proprietary Director

Education

He holds a degree in Law from Complutense University of Madrid.

He is a state attorney (on leave of absence) and previously worked as a notary (until 2013).

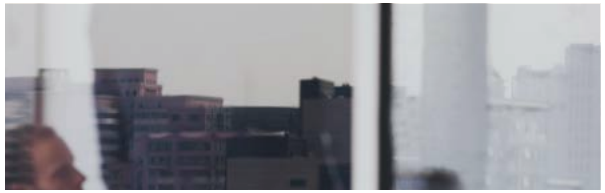
Career

In 1971, he joined the State Lawyer Corps until his leave of absence in 1983. Legal counsel to the Madrid Stock Exchange (1983-1987). Registered Barcelona stockbroker (1987). Chairman of the company that developed the new Barcelona Stock Exchange (1988) and Chairman of Barcelona Stock Exchange (1989-1993).

Chairman of Sociedad de Bolsas de España (1991-1992) and Deputy Chairman of MEFF. He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa Interdealers, S.A.

In 1994, he became a Barcelona stockbroker and member of the city's association.

Notary Public in Barcelona (2002-2013). He was also a member of the Board of Endesa (2000-2007) and its Group companies.



Koro Usarraga

Independent Director

Education

She has a degree in Business Administration and a Masters in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant.

Career

She worked at Arthur Andersen for 20 years and was appointed partner of the Audit Division in 1993.

In 2001, she was appointed Corporate General Manager of Occidental Hotels & Resorts.

She has also been General Manager of Renta Corporación and sat on the Board of Directors of NH Hotel Group (2015-2017).

Other positions currently held

Director of Vocento and Administrator of Vehicle Testing Equipment and 2005 KP Inversiones.



03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

The positions held by directors in group companies and other (listed or unlisted) companies are as follows:

> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP (C.1.10)

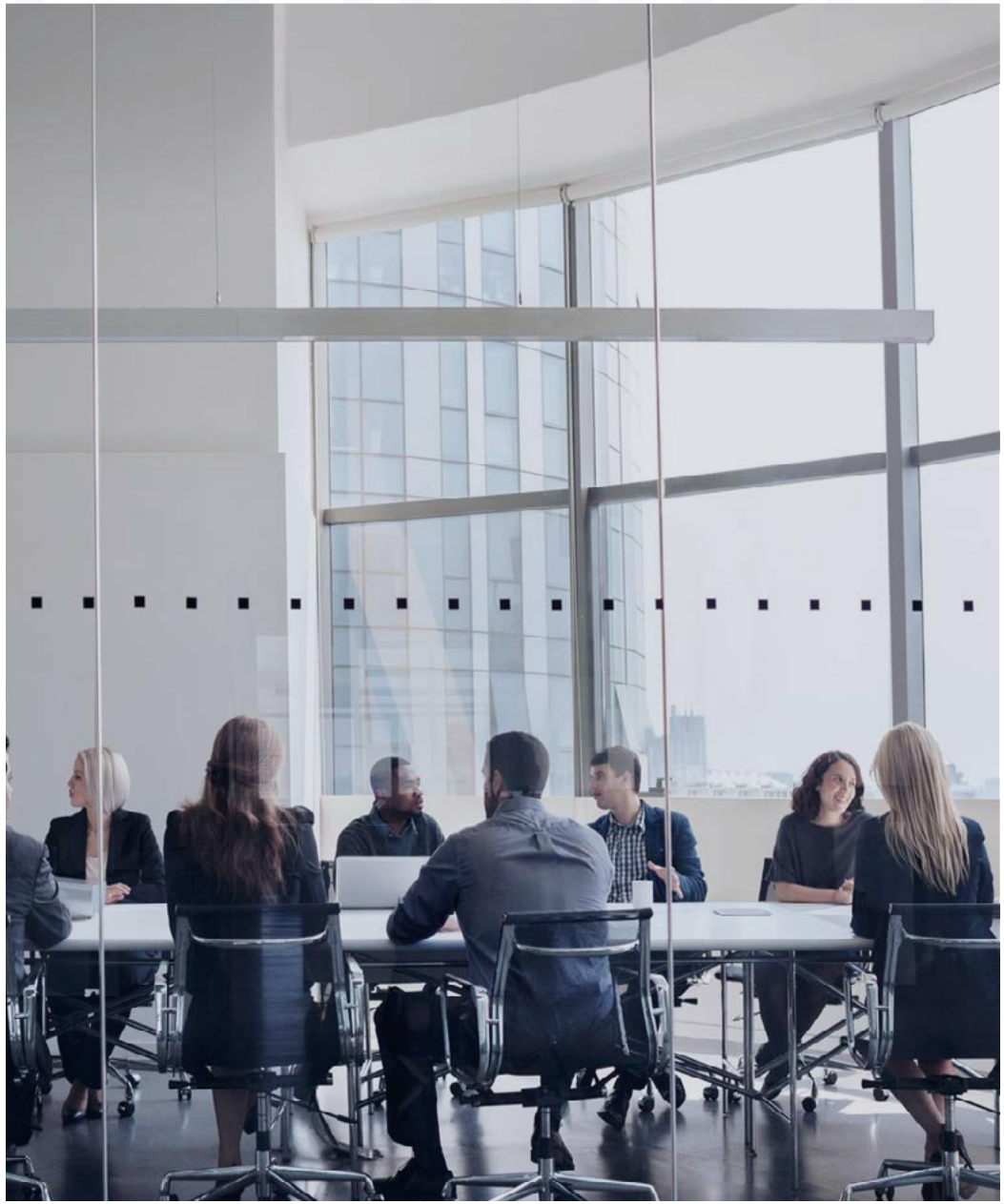
Name of Director	Corporate name of the Company	Listed	Position
Tomás Muniesa	VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS (Until 31/12/2024)	NO	Deputy Chairman
Gonzalo Gortazar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	Chairman

The information on Directors and positions at other companies refers to year-end.

The Company is not aware of any significant relationships between key shareholders (including those represented on the Board) and its Board members. (A.6)

The company has imposed rules on the maximum number of company boards on which its own directors may sit. In accordance with article 32.4 of the Regulations of the Board of Directors, CaixaBank directors must observe the limitations on membership of boards of directors set out in the current regulations on the organisation, supervision and solvency of credit institutions. (C.1.12)





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
José Ignacio Goirigolzarri	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ASOCIACIÓN MADRID FUTURO	NO	Vocal (CaixaBank Representative)	NO
	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	SPANISH CHAMBER OF COMMERCE	NO	Member (CaixaBank Representative)	NO
	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	CÍRCULO DE EMPRESARIOS VASCOS	NO	Member	NO
	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	NO	Deputy Chairman (CaixaBank Representative)	YES
	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	NO	Trustee (CaixaBank Representative)	NO
	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE	NO	Director (CaixaBank Representative)	NO
	DEUSTO BUSINESS SCHOOL	NO	Chairman	NO
	FOMENT DEL TREBALL NACIONAL	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN ASPEN INSTITUTE	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CENTRO INTERNACIONAL DE TOLEDO PARA LA PAZ (CITpax)	NO	Trustee	NO
	FUNDACIÓN CONEXIÓN ESPAÑA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA - EE.UU.	NO	Honorary Trustee (CaixaBank Representative)	NO
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Deputy Chairman (CaixaBank Representative)	NO
	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN FAD JUVENTUD	NO	Chairman	NO
	FUNDACIÓN INSTITUTO HERMES	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	FUNDACIÓN LAB MEDITERRÁNEO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	NO	Trustee	NO
	FUNDACIÓN REAL INSTITUTO ELCANO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN SAN TELMO	NO	Member of the International Corporate Policy Advisory Board (Representative of CaixaBank)	NO
	GARUM FUNDATIO FUNDAZIOA	NO	Chairman	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
	INSTITUTO BENJAMIN FRANKLIN - UAH	NO	Member	NO

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Tomás Muniesa	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A. (Until 31/12/2024)	NO	Director (CaixaBank Representative)	NO
	FUNDACIÓN ESADE	NO	Trustee	NO
	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS (Until 31/12/2024)	NO	Deputy Chairman (CaixaBank Representative)	YES
Gonzalo Gortazar	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	EUROFI	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee (CaixaBank Representative)	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
Eduardo Javier Sanchiz	BIOTECHNOLOGY INSTITUTE S.L.	NO	Member of the Advisory Board	NO
	PIERRE FABRE, S.A.	NO	Director	YES
	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES
Joaquín Ayuso	ADRIANO CARE SOCIMI, S.A.	NO	Chairman	YES
	CLUB DE CAMPO VILLA DE MADRID, S.A.	NO	Director	NO
	INSTITUTO BENJAMIN FRANKLIN - UHA	NO	Member of the Advisory Board	NO
	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	NO	Chairman	NO
	ROMANO SENIOR SOCIMI, S.A.	NO	Chairman	YES
Francisco Javier Campo	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	NO	Deputy Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN F. CAMPO	NO	Trustee	NO
	FUNDACIÓN ITER	NO	Trustee	NO
Eva Castillo	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	CONSEJO PARA LA ECONOMÍA DE LA SANTA SEDE	NO	Director	NO
	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	NO	Trustee	NO
	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	NO	Trustee	NO
	GRUPO VARIANZA, S.L.	NO	Director	NO
	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	YES	Director	YES



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Name of Director	Corporate name of the company	Listed	Position	Paid or not
María Verónica Fisas	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
	FUNDACIÓN STANPA	NO	Trustee (Representative of Asociación Nacional de Perfumería y Cosmética - STANPA)	NO
	NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. LTD (UK)	NO	Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL, S.A.	NO	CEO	YES
	NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO, LTD	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
Cristina Garmendia	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	NO	Member of the Advisory Board	NO
	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	YES	Deputy Chairwoman	YES
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Chairwoman (Representative of Satlantis Microsat S.A.)	NO
	FUNDACIÓN AMIGOS DEL MUSEO DEL PRADO	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN AMIGOS DEL MUSEO REINA SOFIA	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN ESPAÑA CONSTITUCIONAL	NO	Trustee	NO
	FUNDACIÓN FAD JUVENTUD	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO
	FUNDACIÓN MUJERES POR ÁFRICA	NO	Member of the Advisory Board	NO
	FUNDACIÓN PELAYO	NO	Trustee	NO
	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
	FUNDACIÓN SEPI FSP	NO	Trustee	NO
	JAIZKIBEL 2007, S.L. (SOCIEDAD PATRIMONIAL)	NO	Sole Administrator	YES
	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	YES	Chairwoman	YES
	UNICEF, COMITÉ ESPAÑOL	NO	Member of the Advisory Board	NO
	YSIOS ASSET MANAGEMENT, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV I, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV II, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV III, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS SGEIC, S.A.	NO	Director	YES

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



Name of Director	Corporate name of the company	Listed	Position	Paid or not
Peter Löscher	TELEFÓNICA S.A. ESPAÑA	YES	Director	YES
	TELEFÓNICA DEUTSCHLAND HOLDING AG	NO	Chairman of the Supervisory Board	YES
	ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
	THYSSEN-BORNEMISZA GROUP	NO	Board Member	YES
	DOHA VENTURE CAPITAL LLC	NO	Director	YES
	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
María Amparo Moraleda	AIRBUS GROUP, S.E.	YES	Director	YES
	AIRBUS FOUNDATION	NO	Trustee	NO
	FUNDACIÓN CURARTE	NO	Trustee	NO
	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	NO	Trustee	NO
	IESE	NO	Board Member	NO
	A.P. MOLLER-MAERKS A/S A.P.	YES	Director	YES
	VODAFONE FOUNDATION	NO	Trustee	NO
	VODAFONE GROUP PLC	YES	Director	YES
Koro Usarraga	2005 KP INVERSIONES, S.L.	NO	Joint Managing Director	NO
	VEHICLE TESTING EQUIPMENT, S.L. (SUBSIDIARY OF 2005 KP INVERSIONES, S.L.)	NO	Joint Managing Director	NO
	VOCENTO, S.A.	YES	Director	YES

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> OTHER PAID ACTIVITIES OTHER THAN THOSE LISTED ABOVE (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Joaquín Ayuso	AT KEARNEY, S.A.	NO	Member of the Advisory Board	YES
Francisco Javier Campo	KEARNEY, S.A.	NO	Member of the Advisory Board	YES
	DANONE, S.A.	YES	Senior Advisor	YES
	GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A.	NO	Senior Advisor	YES
	IPA CAPITAL, S.L. (Pastas Gallo)	NO	Senior Advisor	YES
	IMPORTACO, S.A.	NO	Senior Advisor	YES
Cristina Garmendia	INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board (Representative of Jaizkibel 2007, S.L.- Equity Company)	YES
	MCKINSEY & COMPANY	NO	Member of the Advisory Board	YES
	S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board	YES
	UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board	YES
María Amparo Moraleda	AT KEARNEY, S.A.	NO	Member of the Advisory Board	YES
	ISS ESPAÑA	NO	Member of the Advisory Board	YES
	SAP IBÉRICA	NO	Member of the Advisory Board	YES
	SPENCER STUART	NO	Member of the Advisory Board	YES
Teresa Santero	INSTITUTO DE EMPRESA MADRID	NO	Teacher	YES





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Diversity of Board of Directors (C.1.5 + C.1.6 + C.1.7)

In order to ensure an appropriate balance in the composition of the Board at all times, promoting diversity in gender, age and background, as well as in education, knowledge and professional experience that contributes to diverse and independent opinions and a sound and mature decision-making process, CaixaBank has a Selection, Diversity and Suitability Assessment Policy in place for directors, members of Senior Management and other people in key roles at CaixaBank and its Group, which is updated regularly.

The Policy is part of the Company's corporate governance framework, and it includes main aspects and commitments of the Company and its Group regarding the selection and assessment of the suitability of directors, Senior Management and key function holders. A review and update of certain aspects of the Policy has been scheduled for April 2024.

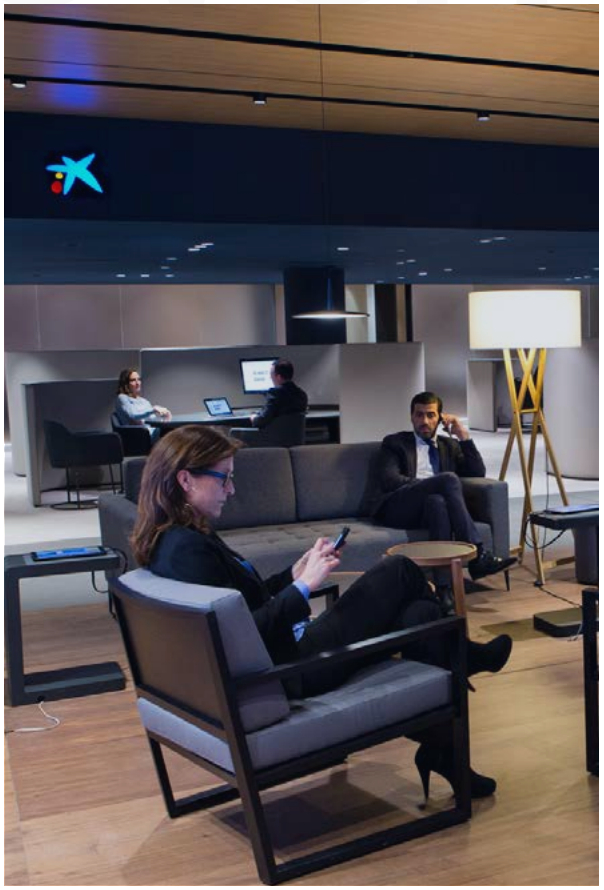
As provided for in article 15 of the Regulations of the Board of Directors, the Appointments and Sustainability Committee is responsible for supervising compliance with this Policy. This Committee must, among other duties, analyse and propose the profiles of candidates to fill Board positions, considering diversity as an essential factor in the selection process and suitability, with a particular focus on gender diversity.

Within the framework of the Policy, and with a view to diversity, the following measures are established:

- Consideration, during the director selection and re-election procedures, of the goal of ensuring a governing body composition that is suitable and diverse, particularly in terms of diversity of gender, knowledge, training and professional experience, age and geographical origin in the composition of the Board, ensuring a suitable balance and facilitating the selection of candidates from the gender with the least representation. For this purpose, the candidate's suitability assessment reports shall include an assessment of how the candidate contributes to ensuring a diverse and appropriate composition of the Board of Directors.
- Annual assessment of the composition and competencies of the Board, considering the diversity aspects discussed previously and, in particular, the percentage of Board members of the less represented gender, taking action when there is a discrepancy.
- Preparation and update of a competency matrix, the results of which may serve to detect future needs relating to training or areas to improve in future appointments.

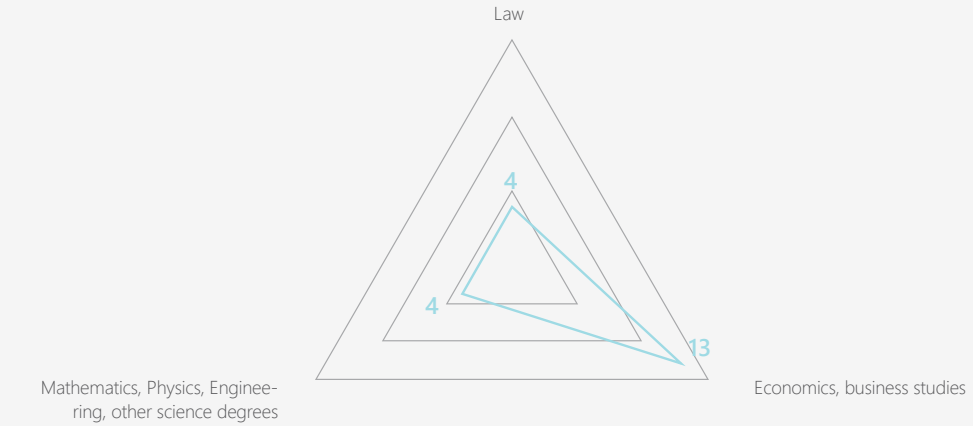
The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and suitability directors and Senior Management, along with other key positions in CaixaBank and its group establish the obligation of the Appointments and Sustainability Committee to assess the collective suitability of the Board of Directors each year. Adequate diversity in the composition of the Board is taken into account throughout the entire process of selection and suitability assessment at CaixaBank, considering, in particular, diversity of gender, training, professional experience, age and geographic origin.

Recommendation 15 of the Good Governance Code currently establishes that the percentage of female directors should never be less than 30% of the total number of members of the Board of Directors and that by the end of 2022, the number of female directors should be at least 40% of the members of the Board of Directors. The percentage of women on the Board of Directors after the Ordinary General Shareholders' Meeting in May 2020 was 40%, above the target of 30% set by the Appointments Committee in 2019 to achieve in 2020. Following the extraordinary General Shareholders' Meeting of December 2020, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This shows the Company's concern and firm commitment to meeting the target of 40% female representation on the Board of Directors. In the annual evaluation of compliance with the above-mentioned Policy, the structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, and also taking into account the individual suitability reassessment of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable. It is also noted that the functioning and composition of the Board of Directors have been adequate for the performance of its functions, in particular for the proper management of the Entity that the governing body has carried out.

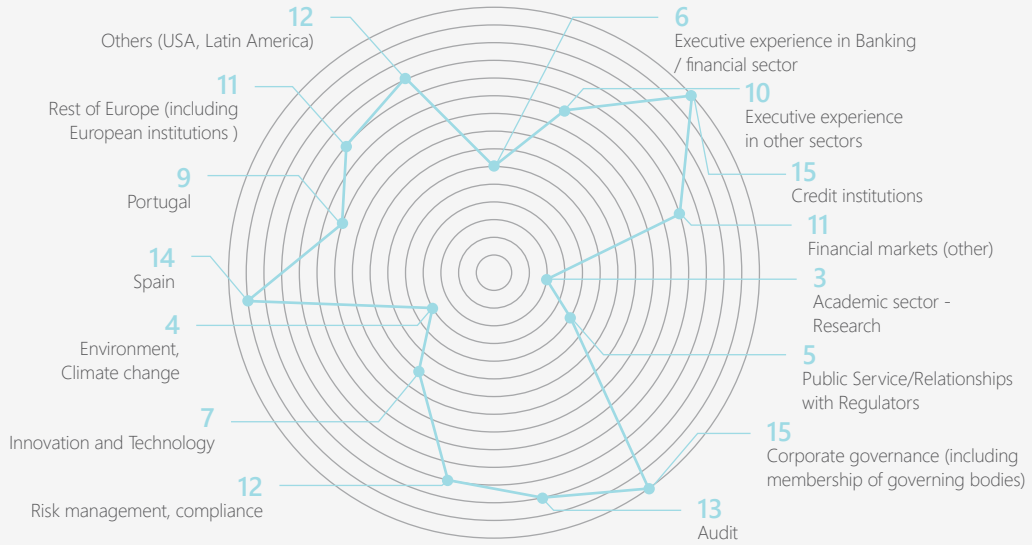


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> DISTRIBUTION OF THE EDUCATION OF MEMBERS OF THE BOARD OF DIRECTORS



> DISTRIBUTION OF EXPERIENCE OF MEMBERS OF THE BOARD OF DIRECTORS



Training of Board of Directors (C.1.5 + C.1.6 + C.1.7.)

With regard to the **training provided to the members of the Board of Directors, in 2024** a training plan of 11 sessions was carried out, dedicated to the analysis of various topics that are treated by the Board recurrently, such as business, development of the commercial model, evolution of the asset management market, digital euro project and digital regulation, evolution of the payments ecosystem, innovation and technology, cybersecurity, global communication trends, sustainability and regulations, among others.

The Audit and Control Committee has held a training session on the Corporate Sustainability Reporting Directive (CSRD), which involved analysing in detail all the implications of this directive's transposition for this Committee. This Committee also included a total of 16 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control, sustainability, cybersecurity and digital transformation, among others.

Furthermore, the Risks Committee held three training sessions relating to IRRBB, accounting classification and calculation of provisions under IFRS9 in credit risk and regulatory capital requirements and economic capital. This Committee also included 12 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as fiduciary risk, operational continuity, model risk, outsourcing risk, actuarial risk, technological and operational risk, legal risk, reputational risk and ESG risks, as well as on the Digital Operational Resilience Act (DORA).

03 Corporate Governance

> > CAIXABANK BOARD OF DIRECTORS COMPETENCIES 2024

Position and Category		José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortazar	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	María Verónica Fisas	Cristina Garmendia	María Amparo Moraleda	Peter Löscher	Teresa Santero	José Serna	Koro Usarraga
		Executive Chairman	Propietary Deputy Chairman	CEO	Lead Independent Director	Indepen-dent	Indepen-dent	Indepen-dent	Other external	Indepen-dent	Indepen-dent	Indepen-dent	Indepen-dent	Proprietary	Proprietary	Indepen-dent
Training	Law			●				●		●					●	
	Business studies	●	●	●	●			●	●	●	●	●	●	●	●	●
	Mathematics, Physics, Engineering, other science degrees					●	●				●	●				
	Other university degrees															
Senior management experience (Senior management board or senior management)	In Banking/Financial sector	●	●	●				●	●						●	
	Other sectors				●	●	●	●	●	●	●	●	●			●
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Financial markets (other)	●	●	●	●	●	●	●	●		●		●		●	
Other experience	Academic sector - Research	●									●			●		
	Public Service/Relationships with Regulators		●						●		●			●	●	
	Corporate governance (including membership of governing bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Audit	●	●	●	●	●	●	●	●		●		●	●	●	●
	Risk management/compliance	●	●	●	●	●	●	●	●	●		●	●			●
	Innovation and technology	●		●			●	●			●	●	●			
	Environment, Climate Change						●				●	●	●			
International experience	Spain	●	●	●	●	●	●	●		●	●	●	●	●	●	●
	Portugal	●	●	●	●	●	●	●	●			●				
	Rest of Europe (including European institutions)	●		●	●	●	●	●	●		●	●	●	●		
	Others (the USA, Latin America)	●		●	●	●	●	●	●	●	●	●	●	●		
Gender diversity, geographical origin, age	Gender diversity							●		●	●	●		●		●
	Nationality	ES	ES	ES	ES	ES	ES	ES	PT	ES	ES	ES	AT	ES	ES	ES
	Age	70	72	59	68	69	69	62	72	60	62	60	67	65	82	67

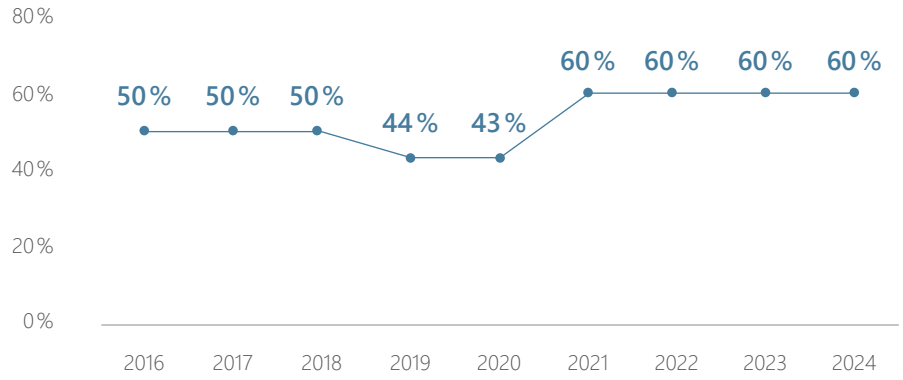
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

In the last few years, the presence of independent directors (see graphic) and the gender diversity of the Board has been maintained, and the target set in Recommendation 15 of the GCBG of having at least 40 % female directors on the Board has been reached ahead of schedule as of the AGM in May 2020. (C.1.4):

> EVOLUTION OF INDEPENDENCE



(C.1.4)	Number of women Directors				% of total Directors of each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	33.33
Independent	5	5	5	5	55.55	55.55	55.55	55.55
Other external	-	-	-	-	0.00	0.00	0.00	0.00
TOTAL	**6**	**6**	**6**	**6**	**40.00**	**40.00**	**40.00**	**40.00**

40 % women on the Board

43% women on the Executive Committee

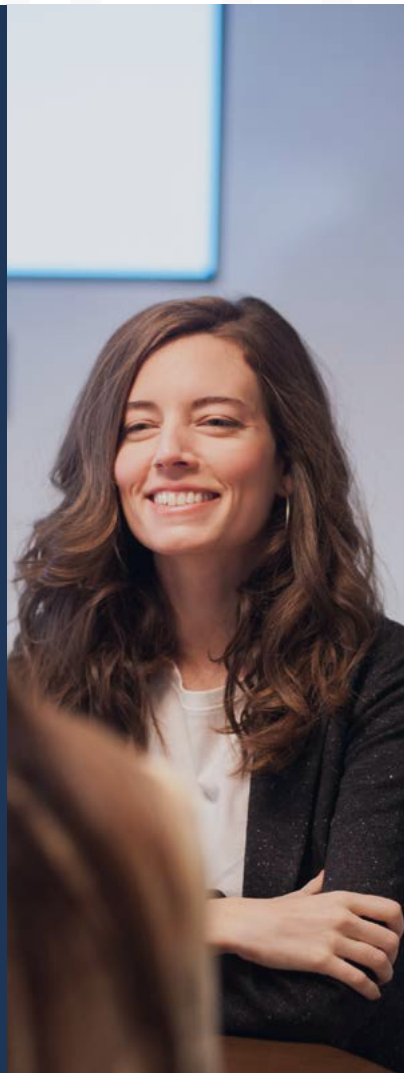
40 % women on the Risk Committee

60 % women on the Remuneration Committee

43% women on the Innovation, Technology and Digital Transformation Committee

40 % women on the Audit and Control Committee

20 % women on the Appointments and Sustainability Committee



As a result, it can be said that CaixaBank's Board is in line with the IBEX 35 average in terms of the presence of women, according to publicly available information on the composition of the Boards of Directors of IBEX 35 companies at year-end 2024 (average of 41.65 %)[1].

[1] Average number of women sitting on the Board of Ibex 35 companies, calculated according to the public information available on the websites of the companies.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Selection, appointment, re-election evaluation and removal of members of the Board



I Principles of proportionality among board member categories (C.1.16)

1. **External (non-executive) directors** should constitute a majority over executive directors, and the number of the latter should be the minimum necessary.

2. **The external directors** will include holders of stable significant shareholdings in the company (or their representatives) or those shareholders that have been proposed as directors even though their holding is not significant (proprietary directors), and persons of recognised experience who can perform their functions without being influenced by the Company or its Group, its executive team or significant shareholders (independent directors).

3. **Among the external directors,** the ratio of proprietary and independent directors should reflect the existing proportion of the Company's share capital represented by proprietary directors and the remainder of its capital. At least one third of the Company's directors will be independent directors (provided that there is one shareholder, or several acting in concert, controlling more than 30 % of the share capital).

4. **No shareholder** may be represented on the Board by a number of proprietary directors representing more than 40 % of the total number of Board members, without affecting the right to proportional representation provided for by law.



I Selection and appointment (C.1.16)

The Selection, Diversity and Suitability Assessment Policy for directors and members of Senior Management and other people in key roles includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. The purpose is to provide candidates that ensure the effective capability of the Board to take decisions independently in the interest of the Company.

In this context, director appointment proposals put forward by the Board for the consideration of the General Shareholders' Meeting, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal of the Appointments and Sustainability Committee, when dealing with independent directors, and by a report, in the case of all other directors. Proposals for the appointment and re-election of directors are accompanied by a report from the Board setting out the competencies, experience and merits of the candidate. In the process of selecting new directors, CaixaBank relies on the collaboration of external consultants.

In accordance with the legal provisions, the candidates must meet the suitability requirements for the position and, in particular, they must have recognised business and professional repute, suitable knowledge and experience to understand the Company's activities and main risks, and be in a position to exercise good governance. Applicable law and regulations will also be taken into account when shaping the overall composition of the Board of Directors. In particular, the overall composition of the Board of Directors must incorporate sufficient knowledge, abilities and experience regarding the governance of credit institutions, to sufficiently understand the Company's activities, including the primary risks, and to ensure the effective capacity of the Board of Directors to take independent and autonomous decisions in the Company's interests.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



The Appointments and Sustainability Committee, with the assistance of the General Secretary and the Secretary of the Board, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, elaborates and constantly updates a competency matrix, which is approved by the Board of Directors.

Where applicable, the results of applying the matrix may be used to identify future training needs or areas to strengthen in future appointments.

The Selection Policy is complemented by a Protocol of procedures for assessing the suitability and appointments of directors and members of Senior Management and other holders of key functions at CaixaBank (hereinafter, Suitability Protocol) that establishes the procedures for making the selection and the continuous assessment of the suitability of Board members, among other groups, including any unforeseeable circumstances which may affect their suitability for the position.

The Suitability Protocol establishes the Company's units and internal procedures involved in the selection and ongoing assessment of members of the Board of Directors, general managers and other senior executives, the heads of the internal control function and other key posts in CaixaBank, as defined under applicable legislation. Under the Suitability Protocol, the Board of Directors, in plenary session, assesses the suitability of proposed candidates, based on a report from the Appointments and Sustainability Committee.

This entire process is subject to the provisions of the internal regulations on the appointment of directors and the applicable regulations of corporate enterprises and credit institutions, which is subject to the suitability assessment of the European Central Bank and culminates in the acceptance of the position after the approval by the banking authority of the proposed appointment, which will be approved by the General Shareholders' Meeting.

I Re-election and duration of the post (C.1.16 + C.1.23)

Directors shall hold their posts for the term stipulated in the By-laws (4 years) — for as long as the AGM does not resolve to remove them and they do not stand down from office— and may be re-elected one or more times for periods of equal length. However, independent directors may not continue to serve as such for a continuous period exceeding 12 years.

Directors designated by co-option shall hold their post until the date of the next AGM or until the legal deadline for holding the AGM that is to decide whether to approve the financial statements for the previous financial year has passed. If the vacancy arises after the AGM is called but before it is held, the appointment of the director by co-option to cover the vacancy will take effect until the next AGM is held.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Cessation or resignation from post (C.1.19+ C.1.36)

Directors shall step down when the period for which they were appointed has elapsed, when so decided by the AGM and when they resign. When a director leaves office prior to the end of their term, they must explain the reasons in a letter sent to all members of the Board of Directors.

In the following circumstances, directors must tender their resignation from the Board, formalising their intention to resign (article 21.2 of the Regulations of the Board of Directors):

- When they leave the positions, posts or functions with which their appointment as Director was associated;
- When they are subject to any of the cases of incompatibility or prohibition provided by law or no longer meet the suitability requirements;
- When they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious fault instructed by the supervisory authorities;
- When their remaining on the Board may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.[1]
- When significant changes occur in their professional situation or in the conditions in which they were appointed Director.
- When due to facts attributable to the Director, their remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

If an individual representing a legal entity director becomes involved in any of the situations described above, that representative must relinquish their position to the legal entity that appointed them. If the latter decides that the representative should remain in their post as a director, the legal entity director must tender its resignation from the Board.

All of the above, notwithstanding the provisions of Royal Decree 84/2015, of 13 February, which implements Act 10/2014, of 26 June on the organisation, supervision and solvency of credit institutions, on the requirements of repute that must be met by directors and the consequences of losses derived therefrom, along with other regulations or guides applicable to the nature of the Entity.

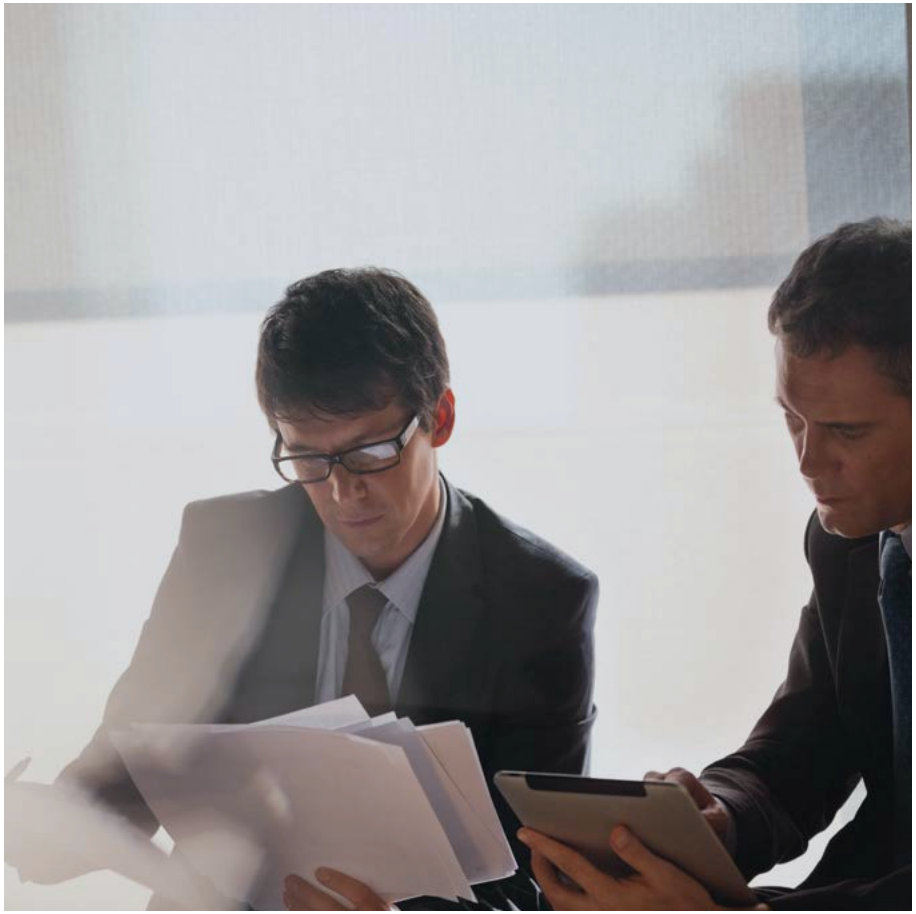
During financial year 2024, the Board of Directors was not informed or did not become aware of any situation involving a director, whether or not related to their performance in the company itself, that may be detrimental to the credit and reputation of CaixaBank. (C.1.37)

I Other limitations on the position of director

There are no specific requirements, other than those relating to directors, to be appointed Chairman of the Board. (C.1.21)

Neither the Articles of Association nor the Regulations of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the Articles of Associaton nor the Regulations of the Board of Directors establish any limited mandate or additional stricter requirements for independent directors beyond those required by law. (C.1.23)



[1] In the case of proprietary directors, when the shareholder they represent transfers its stake in its entirety or lowers it to a level that requires a reduction in the number of proprietary directors.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> OPERATION AND WORKINGS OF THE BOARD (C.1.25 AND C.1.26)

15 Number of meetings
of the Board
Note: In addition, the Board reached agreements in July, in writing and without a meeting.

9 Number of meetings
of the Remuneration Committee

2 Number of meetings
of the Lead Independent Director held without the attendance of the executive directors

13 Number of meetings
of the Risks Committee

13 Number of meetings
of the Audit and Control Committee

22 Number of meetings
of the Executive Committee

4 Number of meetings
of the Innovation, Technology and Digital Transformation Committee

15 Number of meetings
with in-person attendance of at least 80% of the directors

15 Number of meetings
of the Appointments and Sustainability Committee

99.11% attendance
in-person in terms of the total votes during the year

99.11% of votes cast
at in situ meetings or with representations made with specific instructions out of all votes cast during the year

13 Number of meetings
with in-person attendance, or proxies with specific instructions, of all the directors

Note: During 2024, no Board meetings were held without the Chairman's attendance.



> INDIVIDUAL ATTENDANCE OF DIRECTORS AT BOARD MEETINGS DURING 2024

	Attendance/no. of meetings 2024 (*)	% Attendance 2024	Proxy (without voting instructions in all cases in 2024)	Attendance 2024 (online)
José Ignacio Gorigolzarri	15/15	100	0	0
Tomás Muniesa	15/15	100	0	1
Gonzalo Gortazar	15/15	100	0	0
Eduardo Javier Sanchiz	15/15	100	0	1
Joaquín Ayuso	15/15	100	0	2
Francisco Javier Campo	15/15	100	0	0
Eva Castillo	15/15	100	0	2
Fernando María Ulrich	15/15	100	0	2
María Verónica Fisas	15/15	100	0	2
Cristina Garmendia	15/15	100	0	1
Peter Löscher	15/15	100	0	1
María Amparo Moraleda	14/15	93	1	2
Teresa Santero	14/15	93	1	1
José Serna	15/15	100	0	1
Koro Usarraga	15/15	100	0	3



> ATTENDANCE AND DEDICATION AT MEETINGS OF THE BOARD AND ITS COMMITTEES

		Fee and commission income						
	Board	Committee	Audit and Control	Appointments and Sustainability	Remuneration	Transversal	Innovation, Technology and Digital Transformation Committee	
Average attendance	99 %	97 %	100 %	97 %	100 %	98 %	93 %	
Individual attendance								Average individual attendance
José Ignacio Goirigolzarri	15/15	22/22					4/4	100 %
Tomás Muniesa	15/15	21/22				13/13		98 %
Gonzalo Gortazar	15/15	22/22					4/4	100 %
Eduardo Javier Sanchiz	15/15	21/22	13/13	15/15				99 %
Joaquín Ayuso	15/15				9/9	12/13		97 %
Francisco Javier Campo	15/15		13/13	13/15			3/4	90 %
Eva Castillo	15/15	21/22			9/9		4/4	99 %
Fernando María Ulrich	15/15			15/15		13/13		100 %
María Verónica Fisas[A]	15/15					13/13		100 %
Cristina Garmendia	15/15		13/13		9/9		4/4	100 %
Peter Löscher	15/15			15/15			3/4	92 %
María Amparo Moraleda	14/15	20/22		15/15			4/4	96 %
Teresa Santero	14/15		13/13					97 %
José Serna	15/15		13/13		9/9			100 %
Koro Usarraga	15/15	22/22			9/9	13/13		100 %

[A] On March 22, 2024, the Ordinary General Shareholders' Meeting of CaixaBank approved the re-election of María Verónica Fisas as an independent director and the Board of Directors agreed to reappoint her as a Vocal of the Risks Committee.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Regulation of the Board (C.1.15)

During the 2024 financial year, the Board did not approve any amendments to the Board of Directors' Regulations or the By-laws (except for those related to changes in share capital). However, the 2024 General Shareholders' Meeting was informed of the amendment to the Regulations of the Board of Directors, approved by the Board of Directors of CaixaBank on 31 March 2023.

This amendment aims to strengthen the composition of the Innovation, Technology and Digital Transformation Committee, which advises the CaixaBank Board of Directors on all matters related to technological innovation, cybersecurity and digital transformation, assisting it in the monitoring and analysis of trends and innovations in this area that may affect CaixaBank's strategy and business model in the medium and long term (specifically, article 15 bis.1).

All amendments to the Board Regulations are notified to the CNMV and are made public and entered in the Companies Register, after which the consolidated text is published on the CNMV's website and on the company's own website.

I Information (C.1.35)

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to article 22 of the Regulations of the Board, the Board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests should be addressed to the Chairman of the Board of Directors if they are of an executive nature; otherwise, they should be directed to the CEO, who will forward the matters to the appropriate contact person and, if necessary, inform the director of their duty of confidentiality.

I Proxy voting (C.1.24)

The Regulations of the Board establish that directors must attend Board meetings in person. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein.

Non-executive directors can only delegate to another non-executive director. Independent directors may only delegate a proxy to a fellow independent director.

Notwithstanding the above, and so that the proxyholder can vote accordingly based on the outcome of the debate by the Board, proxies are not granted with specific instructions and must always be given in strict accordance with legal requirements. This is in keeping with the law on the powers of the Chairman of Board, who is given, among others, power to stimulate debate and the active involvement of all directors, safeguarding their rights to adopt positions.

I Decision making

No qualified majorities other than those prescribed by law are required for any type of decision. (C.1.20)

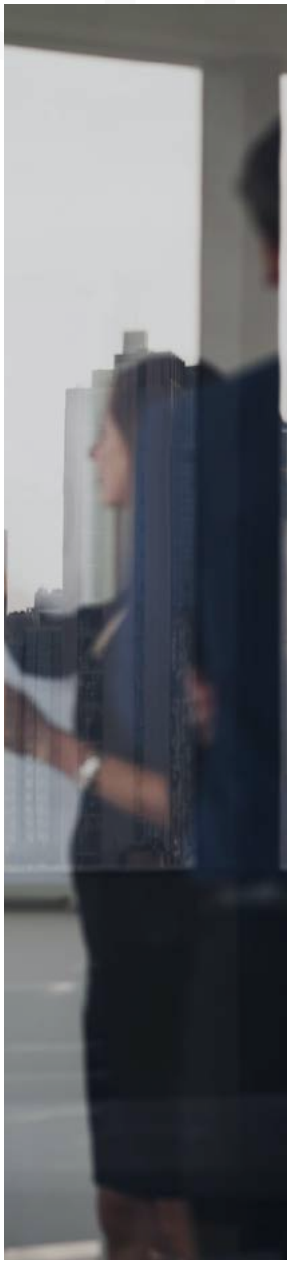
At CaixaBank there is no statutory or regulatory provision for the Chairman of the Board of Directors to have a casting vote.

At CaixaBank there is broad participation and debate at Board meetings and the main resolutions are adopted with the favourable vote of a large majority of the directors.

The Company has not entered into any material agreements that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects. (C.1.38)

The figure of the Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current Lead Independent Director was appointed, following a favourable report from the Appointments and Sustainability Committee, by the Board of Directors on 22 December 2022. However, the appointment of Eduardo Javier Sanchiz as the new Lead Director of CaixaBank took effect from the last General Meeting held on 31 March 2023.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

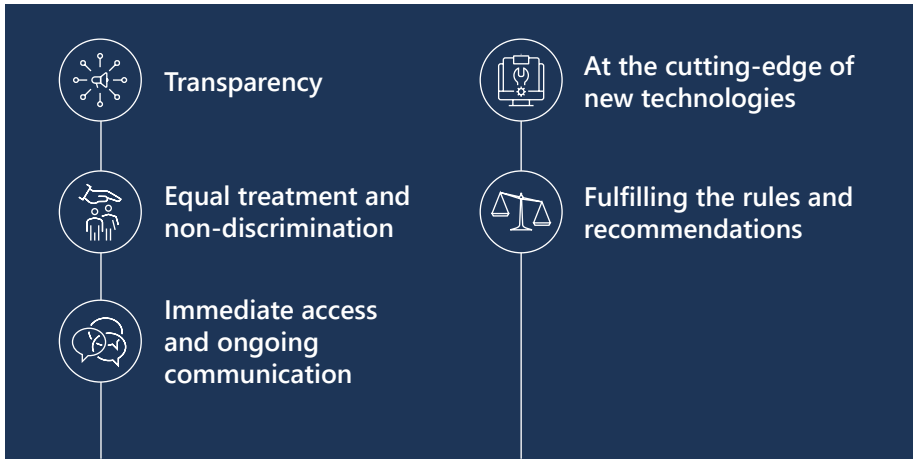
I Relations with the market (C.1.30)

With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the CNMV and the corporate website, shall inform the public immediately with regard to any relevant information. With regard to the Company's relationship with market agents, the Investor Relations department shall coordinate the Company's relationship with analysts, shareholders and institutional investors, among others, and manage their requests for information in order to ensure they are treated fairly and objectively.

In this regard, and pursuant to Recommendation 4 of the Good Governance Code of Listed Companies, CaixaBank has a Policy on Communication and Contact with Shareholders, Institutional Investors and Proxy Shareholders which is available on the Company's website.

As part of this Policy, and pursuant to the authority vested in the Coordinating Director, he/she is required to stay in contact, as appropriate, with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance.

Also, the powers legally delegated to the Board of Directors specifically include the duty of supervising the dissemination of information and communications relating to the Company. Therefore, the Board of Directors is responsible for managing and supervising at the highest level the information distributed to shareholders, institutional investors and the markets in general. Consequently, the Board of Directors, through the corresponding bodies and departments, works to ensure, protect and facilitate the exercising of the rights of the shareholders, institutional investors and the markets in general in the defence of the corporate interest, in compliance with the following principles:





These principles apply to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders, such as financial intermediaries, management companies and custodians of the Company's shares, financial analysts, regulatory and supervisory bodies, proxy advisers, information agencies and credit rating agencies.

The Company pays particular heed to the rules governing the processing of inside information and other potentially relevant information contained in the applicable legislation and the Company's regulations on shareholder relations and communications with securities markets, as contained in CaixaBank's Code of Business Conduct and Ethics, and the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulations of the Board of Directors (also available on the Company's website).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Assessment of the Board (C.1.17 + C.1.18)

The Board evaluates its performance and that of its Committees annually, pursuant to article 16 of the Regulations of the Board of Directors.

For the 2024 financial year, the Board of Directors has decided to carry out the self-assessment of its performance internally, given that for the 2022 financial year it was assisted by an external expert, thus complying with Recommendation 36 of the Good Governance Code, which suggests the assistance of the external consultant every 3 years.

The evaluation was conducted in accordance with the provisions of article 529h of the Consolidated Text of the Corporate Enterprises Act and in accordance with the regulations and good corporate governance practices applicable to CaixaBank as a credit institution and listed company. It is a fundamental corporate governance practice to ensure the effectiveness of the governing body and to promote the success of the Company in achieving its long-term objectives. At the same time, the assessment allows the company to corroborate compliance with the main standards of good corporate governance.

In line with the Good Governance Code, the assessment pays special attention to the aspects of diversity and suitability of the members of the Board and of the Board as a whole. Compliance with the Policy on Selection of Directors is also verified, complying with all the aspects that must be assessed annually.

The assessment of the Board produced the necessary data and the required feedback from its members in order to design an efficient improvement plan adapted to the needs of the Company. These data and feedback can be found in the section on "Challenges for the 2025 financial year".

Following this, the Appointments and Sustainability Committee has submitted the Board of Directors' Assessment Report for the 2024 financial year, which has been approved by the CaixaBank Board of Directors.

The members of the Board were assessed using the following methodology: online questionnaire addressed to directors and analysis of the results with a mechanism for rating and defining positive results in the short term and recommendations in the long term.

These questionnaires address:

- The operation of the Board (preparation, dynamic and culture; evaluation of working tools; and evaluation of the Board's self-assessment process) and,
- The composition and functioning of the committees;The performance of the Chairman, CEO, Lead Independent Director and the Secretary.

Members of each committee are also sent a self-assessment form on the functioning and operation of their respective committee.

The results and conclusions reached, including the recommendations, are contained in the document analysing the performance assessment of the CaixaBank Board and its committees for 2024, which was revised and approved by the Board of Directors. Broadly speaking, and on the basis of the responses received from directors following questionnaires as well as the activity reports drawn up by each of the committees, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2024, as well as of the performance of the functions of the Chairman, CEO, Lead Independent Director and Secretary of the Board in the year.The structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable.

During the year, the Appointments and Sustainability Committee monitored the improvement actions identified in the previous year. Once again, the objectives were met and solid progress was made on the path to good Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's 2022-2024 Strategic Plan. This is explained in more detail in the section "Advances in Corporate Governance in 2024".



Committees of the Board (C.2.1)

As part of its function of self-organisation, the Board has various committees specialised by subject, with supervisory and advisory powers, and an Executive Committee. There are no specific regulations for Board committees, and they are governed in accordance with the law, the By-laws and the Regulations of the Board, amendments to which during the year are noted in ↗ the section "The Administration – The Board of Directors – Operation of the Board of Directors – Regulation of the Board". In aspects not specifically laid out for the Executive Committee, the operational rules governing the Board itself will be applied, by virtue of the Regulation of the Board.

The Board committees, in accordance with the provisions of the Regulations of the Board and applicable legislation, draw up an annual report on its activities, which includes the assessment of its performance during the year. The annual reports on the activity of the Committees will be available on the Company's corporate website and are attached to this report. (C.2.3)



> NUMBER OF FEMALE DIRECTORS WHO WERE MEMBERS OF BOARD COMMITTEES AT THE CLOSE OF THE LAST FOUR YEARS (C.2.2)

	Financial year 2024		Financial year 2023		Financial year 2022		Financial year 2021	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40.00	2	40.00	3	50.00	3	50.00
Innovation, Technology and Digital Transformation Committee	3	42.86	3	42.86	3	60.00	3	60.00
Appointments and Sustainability Committee	1	20.00	1	20.00	1	20.00	0	0.00
Remuneration Committee	3	60.00	3	60.00	2	50.00	2	50.00
Risk Committee	2	40.00	2	40.00	2	33.33	2	33.33
Executive Committee	3	42.86	3	42.86	4	57.14	4	57.14



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

Member	Executive C.	Appointments and Sustainability C.	Audit and Control C.	Remuneration C.	Risk C.	Innovation, Technology and Digital Transformation C.
José Ignacio Goirigolzarri	Chairman					Chairman
Tomás Muniesa	Member				Member	
Gonzalo Gortazar	Member					Member
Eduardo Javier Sanchiz	Member	Member	Chairman			
Joaquín Ayuso				Member	Member	
Francisco Javier Campo		Member	Member			Member
Eva Castillo	Member			Chairwoman		Member
Fernando María Ulrich		Member			Member	
María Verónica Fisas					Member	
Cristina Garmendia			Member	Member		Member
Peter Löscher		Member				Member
María Amparo Moraleda	Member	Chairwoman				Member
Teresa Santero			Member			
José Serna			Member	Member		
Koro Usarraga	Member			Member	Chairwoman	



03 Corporate Governance

Executive Committee

Article 39 of the By-laws and article 13 of the Regulations of the Board describe the organisation and operation of the Executive Committee.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Number of members

The Committee comprises seven members: two executive directors (José Ignacio Goirigolzarri and Gonzalo Gortazar), one proprietary director (Tomás Muniesa) and four independent directors (Eduardo Javier Sanchiz, Eva Castillo, Maria Amparo Moraleda and Koro Usarraga). In accordance with article 13 of the Regulations of the Board, the Chairman and Secretary of the Executive Committee will also be the Chairman and Secretary of the Board of Directors.

I Composition[1]

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Tomás Muniesa	Member	Proprietary
Gonzalo Gortazar	Member	Executive
Eduardo Javier Sanchiz	Member	Independent
Eva Castillo	Member	Independent
María Amparo Moraleda	Member	Independent
Koro Usarraga	Member	Independent

The composition of this committee, which is made up of the Chairman and CEO, must have at least two non-executive directors, at least one of whom is independent.

The appointments of its members requires a vote in favour from at least two-thirds of the Board members.

I Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14

I Number of sessions (C.1.25)

In 2024 the Committee held 22 sessions, none of which were held exclusively by telematic means.

I Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

Member	No. meetings in 2024[2]	% Attendance 2024
José Ignacio Goirigolzarri	22/22	100
Tomás Muniesa	21/22	95.45
Gonzalo Gortazar	22/22	100
Eduardo Javier Sanchiz	21/22	95.45
Eva Castillo	21/22	95.45
María Amparo Moraleda	20/22	90.90
Koro Usarraga	22/22	100



[1] Note: On 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.
[2] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Functioning

The Executive Committee has been delegated all of the responsibilities and powers available to it both legally and under the Company's By-laws. For internal purposes, the Executive Committee is subject to the limitations set out in article 4 of the Regulations of the Board of Directors. The Board's permanent delegation of powers to this Committee will require a vote in favour from at least two-thirds of the Board members. (C.1.9)

The Committee will meet as often as it is convened by its Chairman or the person who is to replace him in his absence, and it is validly constituted when the majority of its members are in attendance. Its resolutions are carried by the majority of the members attending the meeting, and they are valid and binding with no need for subsequent ratification by the Board sitting in plenary, without prejudice to article 4.5 of the Regulations of the Board.

The Executive Committee reports to the Board on the main matters it addresses and the decisions it makes.

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. However, in December 2023, the Executive Committee formulated its annual activity report, submitting it to the Board of Directors of CaixaBank, S.A. for approval, as well as an assessment of its performance in the corresponding financial year.

I Activities during the year

During the financial year 2024, in compliance with its basic functions established in the By-laws and in the Regulations of the Board of Directors, the Committee dealt with a series of matters on a recurring basis and others on an ad hoc basis, for the purpose of adopting the relevant resolutions or for information purposes, in the latter case being deemed to have taken note of them.

The Committee carried out extensive monitoring of CaixaBank's results and other financial and accounting aspects throughout the 2024 financial year. With respect to its activity, the Committee mainly examined customer funds, the loan portfolio and defaults. With regard to results, the figures for net interest income, fee and commission income, expenses and provisions were presented. In addition, the evolution of market shares and the customer base was reported.

The Committee also monitored product, service and other business aspects, paying special attention to the segments, models and specific areas.

Furthermore, it monitored the evolution of defaults, doubtful balances and the situation of foreclosed assets and other aspects.

In addition, the Committee approved certain credit operations and contingent liabilities that meet certain characteristics and submitted to the Board of Directors the approval of operations; all of this is based on the competencies assigned to it.

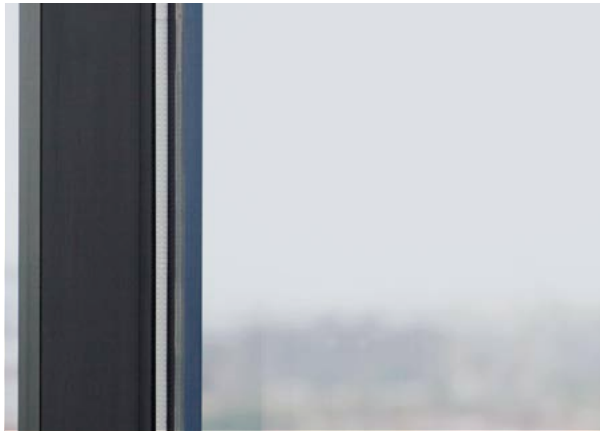
It also entered into agreements relating to subsidiaries, investees with branches and other entities.

The Committee was also informed on digitisation and digital transformation, as well as on media issues.

It was also briefed on sustainability and social action aspects.

Finally, the Committee addressed various other aspects, including corporate communication, the signing of necessary agreements to formalise guarantee contracts with the European Investment Bank and the European Investment Fund. Information regarding previously conducted treasury stock transactions has also been made available. Furthermore, the Committee has been updated on litigation and the status of specific legal, administrative, and arbitration proceedings. It was also informed on the situation of the DANA in Valencia. The performance of the metrics in 2024 were presented, as well as the initiatives aimed at the improvement of customer service. It also received information relating to certain overseeing procedures of the European Central Bank, and it approved the granting of a series of powers of attorney.





Appointments and Sustainability Committee

The Appointments and Sustainability Committee, its organisation and tasks are basically regulated in Articles 40 of the Articles of Association and 15 of the Regulations of the Board of Directors and in applicable regulations.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Number of members

The Committee is made up of five non-executive directors. Four of its members (María Amparo Moraleda, Eduardo Javier Sanchiz, Francisco Javier Campo and Peter Löscher) are considered independent directors and one (Fernando María Ulrich) is considered an external director.

I Composition

The Appointments and Sustainability Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. Members of the Appointments and Sustainability Committee are appointed by the Board at the proposal of the same, and the chairman of the Committee will be appointed from among the independent directors who sit on the Committee.

Member	Position	Category
María Amparo Moraleda	Chairwoman	Independent
Eduardo Javier Sanchiz	Member	Independent
Francisco Javier Campo	Member	Independent
Fernando María Ulrich	Member	Other external
Peter Löscher	Member	Independent

I Distribution of committee members by category (% of total committee members)

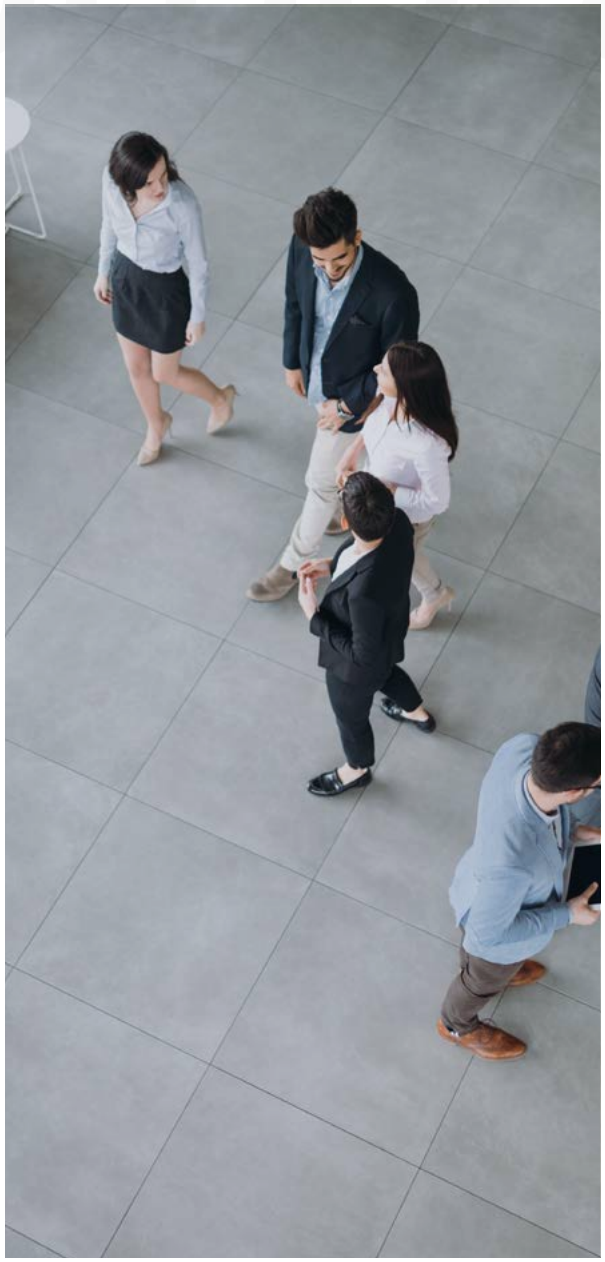
% of independent Directors	80.00
% of other external Directors	20.00

I Number of sessions (C.1.25)

In 2024, the Commission met in 15 sessions, 13 held exclusively online and 2 in person.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



I Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

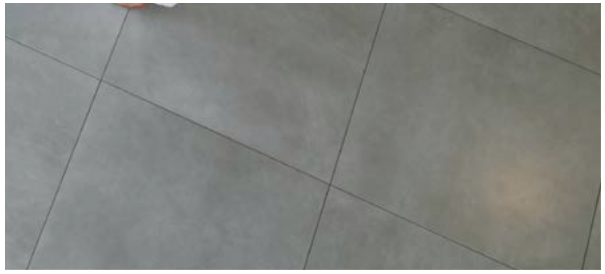
Member	No. of meetings in 2024[1]	% Attendance 2024 (since taking office)
María Amparo Moraleda	15/15	100
Eduardo Javier Sanchiz	15/15	100
Francisco Javier Campo	13/15	86.70
Fernando María Ulrich	15/15	100
Peter Löscher	15/15	100

I Functioning

The Appointments and Sustainability Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.



Its functions include:

- Evaluating and proposing to the Board the assessment of skills, knowledge and experience required of Board members and key personnel.
- Submitting to the Board the proposals for the nomination of the independent directors to be appointed by co-option or for submission to the decision of the AGM, as well as the proposals for the reappointment or removal of such directors.
- Reporting on the appointment and, as the case may be, dismissal of the Coordinating Director, the Secretary and the Deputy Secretaries for approval by the Board.
- Reporting on proposals for the appointment or removal of senior executives, with the capacity to carry out such proposals directly when the Committee deems this necessary in the case of senior executives as a result of to their control or support duties concerning the Board or its committees. Proposing the basic terms of the contracts of senior executives other than their pay and remuneration, and reporting those terms once they have been established.
- Examining and organising, under the supervision of the Coordinating Director and with the support of the Chairman of the Board, the succession of the latter, as well as study and organise, in collaboration with the Chairman, the succession of the Company's CEO and, as the case may be, sending proposals to the Board so that the succession process is suitably planned and takes place in an orderly fashion.
- Report to the Board on gender diversity issues, and set a target for representation of the underrepresented sex on the Board and develop guidelines on how this target should be achieved, ensuring in all cases compliance with the diversity policy applied in relation to the Board, which will be reported on in the Annual Corporate Governance Report.
- Periodically evaluating, at least once a year, the structure, size, composition and actions of the Board and of its committees, its Chairman, CEO and Secretary, making recommendations regarding possible changes to these. Here, the committee shall act under the direction of

[1] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

the Coordinating Director when assessing the performance of the Chairman. Evaluating the composition of the Executive Committee, as well as its succession plans for forecasting transitions.

- Evaluating, the suitability of the various members of the Board of Directors as a whole, and inform to the Board consequently.
- Periodically reviewing the Board's selection and appointment policy in relation to Senior Management and making recommendations.
- Overseeing the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining stakeholders, as well as submitting the proposals it considers appropriate on this matter to the Board and, particularly, submitting the sustainability/corporate responsibility policy for approval. In addition, the Committee will ensure the Company's environmental and social practices are in accordance with the established strategy and policy.
- Reporting on the sustainability reports made public by the Company, prior to being submitted to the Board of Directors, including the review of the non-financial information contained in the annual management report and the master plan for socially responsible banking, ensuring the integrity of its content and compliance with applicable legislation and international benchmarks.
- Supervising the Company's activities with regards to responsibility, and submit to the Board the corporate responsibility/sustainability policy for approval.

The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

I Activities during the year

During the financial year 2024, in fulfilment of its basic functions as set out in the Articles of Association and the Regulations of the Board of Directors, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: the selection, diversity and evaluation of the suitability of advisers, members of the Senior Management and other key function holders.

The Committee reported favourably on the presentation to the Board of the proposed revision of the Policy for the selection, diversity and appraisal of the suitability of the members of the Board, Senior Management and other key function holders.

It also approved the Succession Policy for members of the Board of Directors, members of Senior Management and other holders of key functions of the Entity, which complements and develops the Selection Policy.

The Committee reported favourably and submitted to the Board for approval the Succession Plan for key positions on the Board of Directors.

The Committee, in compliance with its duties to supervise and control the proper functioning of the Company's corporate governance system, examined the proposed Annual Corporate Governance Report 2023.

Reviewed the non-financial information contained in the 2023 Consolidated Management Report, which includes the Non-Financial Information Statement (NFIS).

The Committee was informed of the Sustainability and Corporate Social Responsibility policies and the Sustainability Master Plan.

Monitored and reported on climate and environmental risks.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Risk Committee



Articles 40 and 14 of the By-laws and Regulations of the Board of Directors describe the organisation and operation of the Risks Committee.

I Number of members

The Committee is made up of five Directors, all of whom are non-executive Directors: Koro Usarraga, Joaquín Ayuso and María Verónica Fisas are independent Directors, Tomás Muniesa is a proprietary Director and Fernando María Ulrich is an external Director.

I Composition[1]

Member	Position	Category
Koro Usarraga	Chairwoman	Independent
Tomás Muniesa	Member	Proprietary
Joaquín Ayuso	Member	Independent
Fernando María Ulrich	Member	Other external
María Verónica Fisas	Member	Independent

[1] Note: Mr. Muniesa has resigned as a Vocal of the Risks Committee effective January 1, 2025.

The Risk Committee comprises exclusively non-executive directors, all possessing the relevant knowledge, expertise and experience to fully understand and control the Company's risk strategy and appetite, in the number determined by the Board, between a minimum of 3 and a maximum of 6 members and with a majority of independent directors.

I Distribution of committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

I Number of sessions (C.1.25)

In 2024, the Committee held a total of 13 sessions. During the said year, no sessions were held exclusively by telematic means.

I Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

Member	No. meetings in 2024[1]	% Attendance 2024
Koro Usarraga	13/13	100
Tomás Muniesa	13/13	100
Joaquín Ayuso	12/13	92.30
Fernando María Ulrich	13/13	100
María Verónica Fisas	13/13	100

[1] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

I Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee.

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

The Company shall ensure that the Risks Committee is able to fully discharge its functions by having unhindered access to the information concerning the Company's risk position and, if necessary, specialist outside expertise, including external auditors and regulators. The Risks Committee may request the attendance of persons from within the organisation whose work is related to its functions, and it may obtain all necessary advice for it to form an opinion on the matters that fall within its remit.

The committee's Chairman reports to the Board on the activities and work performed by the committee, doing so at meetings specifically arranged for that purpose or at the immediately following meeting when the Chairman deems this necessary.

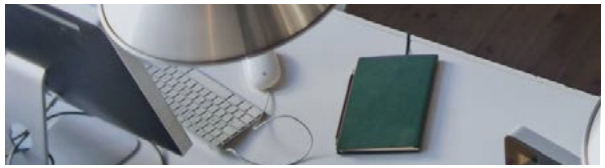
Its functions include:

- Advising the Board of Directors on the overall susceptibility to risk, current and future, of the Company and its strategy in this area, reporting on the risk appetite framework, assisting in the monitoring of the implementation of this strategy, ensuring that the Group's actions are consistent with the level of risk tolerance previously decided and implementing the monitoring of the appropriateness of the risks assumed and the profile established.
- Proposing to the Board the Group's risk policy.
- Ensuring that the pricing policy of the assets and liabilities offered to customers fully considers the Company's business model and risk strategy.
- Working with the Board of Directors to determine the nature, quantity, format and frequency of the information concerning risks that the Board should receive and establishing the information that the Committee should receive.
- Regularly reviewing exposures with its main customers, business sectors, geographic area and type of risk.
- Examining risk reporting and control processes, as well as its information systems and indicators.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

- Overseeing the effectiveness of the risk control and management function.
- Appraising and making decisions in relation to regulatory compliance risk within the scope of its remit, broadly meaning the risk management of legal or regulatory sanctions, financial loss, material or reputational damage that the Company could sustain as a result of non-compliance with laws, rules, regulations, standards and codes of conduct, detecting and monitoring any risk of non-compliance and examining possible deficiencies.
- Overseeing the effectiveness of the regulatory compliance function.
- Reporting on new products and services or significant changes to existing ones.
- Cooperating with the Remuneration Committee to establish rational remuneration policies and practices. Examining if the incentive policy anticipated in the remuneration systems take into account the risk, capital, liquidity and the probability and timing of the benefits, among other things.
- Assisting the Board of Directors in setting up effective reporting channels, ensuring the allocation of suitable resources the risk management and for the approval and periodic review of the strategies and policies with regard to risk assumption, management, supervision and reduction.
- Any others attributed to it by the law, the By-laws, the Regulations of the Board and other regulations applicable to the Company.

In December 2024, the Committee approved its annual activity report and the assessment of its operation for the corresponding year.





I Activities during the year

During the 2024 financial year, in compliance with its basic functions established in the Articles of Association and in the Board of Directors' Regulations and within the risk management framework, the Committee reviewed and continuously monitored the strategic risk processes, consisting of the Risk Assessment, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF).

The Committee has reviewed the Risk Assessment process, and to this effect has reported favourably to the Board.

It has also reported favourably to the Board on the approval of the update of the Corporate Risk Catalogue.

And finally, with regard to the RAF, it has received quarterly recurring information on the monitoring of level 1 metrics as well as level 2 metrics that exceed its reference threshold.

The Committee has received regularly, systematic information through the Risk Dashboard, which is used by the Global Risk Committee and encompasses a holistic view of risks coordinated by the risk management function.

The Committee proposed to the Board the approval of the Group's risk policies by monitoring the planning, the status of general risk management policies and the annual approval of the CaixaBank Group's risk policies. In addition, a number of monographs have been presented with the aim of analysing various risks in detail.

It also supervised the CaixaBank Group's capital adequacy (ICAAP) and liquidity (ILAAP) processes, which are the sum of different integrated processes in risk and capital management, the ORSA of the subsidiary VidaCaixa.

The Recovery Plan has been kept up to date to ensure the continuity of the business from a financial point of view in extreme conditions and whose final objective is to include the measures available and the Company's capacity to recover capital and liquidity in situations of stress.

The Committee has been informed of the Risk Management Function Activity Plan 2024, as well as the Annual Report of Activities of the Risk Management Function of the CaixaBank Group 2023. It has also been informed of the monitoring of the supervisory activity related to the risk management function.

The Committee monitored the regulatory compliance function through the Compliance Plan together with the Annual Compliance Report. It has been informed of the strategic lines of the Compliance Plan. It regularly followed the requirements of supervisors and regulators, as well as inspection and supervisory actions, and received recurrent information on the Anti-Money Laundering and Terrorist Funding and sanctions system, on market abuse, the consultation channel and the whistle-blowing channel, among others. Finally, it has been informed of the AENOR certifications in the different areas of the Regulatory Compliance function.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



Remuneration Committee

Articles 40 and 15 of the By-laws and Regulations of the Board and applicable legislation describe the organisation and operation of the Remuneration Committee.

I Number of members

The Committee is composed of five members, four of whom (Eva Castillo, Joaquín Ayuso, Cristina Garmendia and Koro Usarraga) are considered independent directors and one (José Serna) is considered a proprietary director.

I Composition

Member	Position	Category
Eva Castillo	Chairwoman	Independent
Joaquín Ayuso	Member	Independent
Cristina Garmendia	Member	Independent
José Serna	Member	Proprietary
Koro Usarraga	Member	Independent

The Remuneration Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. The committee's Chairman is appointed from among the independent directors who sit on the committee.

I Distribution of committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	80.00

I Number of sessions (C.1.25)

In 2024, the Committee met in 9 sessions, held exclusively by telematic means.

I Average attendance at sessions

The attendance of members during 2024 was as follows:

Member	No. of meetings in 2024[1]	% Attendance 2024
Eva Castillo	9/9	100
Joaquín Ayuso	9/9	100
Cristina Garmendia	9/9	100
José Serna	9/9	100
Koro Usarraga	9/9	100

I Functioning

The Remuneration Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

[1] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

Its functions include:

- Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy, the system and amount of annual remuneration for Directors and Senior Management, as well as the individual remuneration of the executive directors and senior managers, and the conditions of their contracts, without prejudice to the competences of the Appointments and Sustainability Committee in relation to any conditions not related to remuneration.
- Ensuring compliance with the remuneration policy for directors and senior managers, and reporting on the basic terms set out in the contracts of those individuals and the compliance thereof.
- Reporting and preparing the general remuneration policy of the Company and in particular the policies relating to the categories of staff whose professional activities have a significant impact on the risk profile of the Company and those that are intended to prevent or manage conflicts of interest with the customers.
- Analysing, formulating and periodically reviewing the remuneration programmes, weighing up their adequacy and performance and ensuring compliance.
- Proposing to the Board the approval of the remuneration reports or policies that it is required to submit to the Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the General Shareholders' Meeting.
- Ensuring that any conflicts of interest do not impair the independence of the external advice given to the Committee related to the exercise of its functions.
- Considering any suggestions it receives from the Company's Chairman, Board members, executives and shareholders.

The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

I Activities during the year

During the financial year 2024, in compliance with its basic duties established in the Articles of Association and in the Board of Directors' Regulations, the Committee recurrently analysed matters such as annual remuneration, salary policy, remuneration systems and corporate governance. The committee also discussed, scrutinised, and took decisions or issued reports on the following matters that fall within its core remit:

1. Remuneration of directors, Senior Management and key function holders. System and amount of annual remuneration.
2. The General Remuneration Policy and the Remuneration Policy for the Identified Staff.
3. In relation to the analysis, formulation and review of compensation programmes, it was informed of the Protocol for approval and monitoring of the bonus pool, analysed the proposal for a new variable compensation scheme and was informed of the salary register for 2023.
4. It reported favourably on the proposals to the Board on Remuneration Reports and Policies to be submitted to the General Shareholders' Meeting. It also reported favourably on the draft Annual Report on Directors' Remuneration for the year 2023.
5. Finally, it was informed about the supervisor's exercises with an impact on the area of remuneration. The Committee was also presented with a summary of the audits carried out by the Internal Auditors in the staff area.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Innovation, Technology and Digital Transformation Committee

Article 15 bis of the Regulations of the Board and the applicable regulations describe the organisation and operation of the Innovation, Technology and Digital Transformation Committee.

I Number of members

The Committee is composed of seven members, five of whom (Francisco Javier Campo, Eva Castillo, Cristina Garmendia, Peter Löscher and María Amparo Moraleda) are considered independent directors and two of whom (José Ignacio Goirigolzarri and Gonzalo Gortazar) are considered executive directors.

I Composition[1]

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Gonzalo Gortazar	Member	Executive
Francisco Javier Campo	Member	Independent
Eva Castillo	Member	Independent
Cristina Garmendia	Member	Independent
Peter Löscher	Member	Independent
María Amparo Moraleda	Member	Independent

The Innovation, Technology and Digital Transformation Committee will be formed of a minimum of 3 and a maximum of 7 members. The Chairman of the Board and the CEO will always sit on the Committee. The other members are appointed by the Board, on the recommendation of the Appointments and Sustainability Committee, paying close attention to the knowledge and experience of candidates on the subjects that fall within the Committee's remit.

The Innovation, Technology and Digital Transformation Committee is chaired by the Chairman of the Board.

I Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of independent Directors	71.43

I Number of sessions (C.1.25)

In 2024, the Committee met in 4 sessions, held exclusively in person.

I Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during the year was as follows:

Member	No. meetings in 2024[2]	% Attendance 2024
José Ignacio Goirigolzarri	4/4	100
Gonzalo Gortazar	4/4	100
Francisco Javier Campo	3/4	75
Eva Castillo	4/4	100
Cristina Garmendia	4/4	100
Peter Löscher	3/4	75
María Amparo Moraleda	4/4	100

I Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.



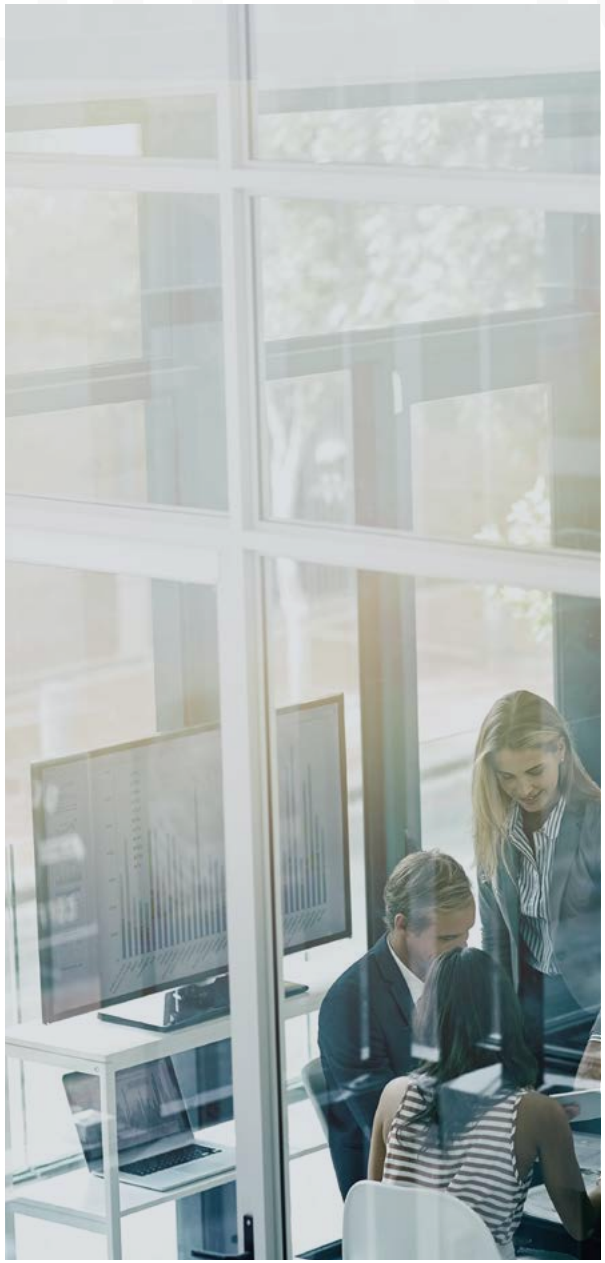
[1] Note: On 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.

[2] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Its functions include:

- Advising the Board on the implementation of the strategic plan in aspects relating to digital transformation and technological innovation and, in particular, reporting on plans and projects designed by CaixaBank in this field, as well as any new business models, products, customer relationships, and so on, that may be developed.
- Fostering a climate of debate and reflection to allow the Board to spot new business opportunities emerging from technological developments, as well as possible threats.
- Supporting the Board of Directors in identifying, monitoring and analysing new competitors, new business models and the advances and main trends and initiatives relating to technological innovation, while studying the factors that make certain innovations more likely to succeed and increase their transformation capacity.
- Supporting the Board of Directors in analysing the impact of technological innovation on market structure, the provision of financial services and customer habits. Among others aspects, the Committee shall analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to protection of privacy and data usage.
- Stimulating discussion and debate on the ethical and social implications deriving from the use of new technologies within the banking and insurance business.
- Where appropriate, supporting the Risk Committee and the Board of Directors, within their advisory functions, in carrying out the duties attributed to the Risk Committee and the Board in relation to the supervision of technological risks and cyber-security aspects.



I Activities during the year

During the 2024 financial year, in compliance with its basic duties set out in the Articles of Association and the Board of Directors' Regulations, the Committee monitored the technological and innovation strategies, with the aim of advising on the implementation of the Strategic Plan in aspects related to digital transformation and technological innovation, and was informed of the main trends in technological innovation and the initiatives of the Group's Innovation and Digital Transformation Plan.

In addition, the Committee has been informed of the progress in the implementation of the process plan and the operating model of operations.

The main trends identified, new entrants and changes in consumer habits have been presented to the Committee.

The Committee monitored the Technological and Cybersecurity Risk, analysing the main technological risks associated with financial activity and the digitalization of customer habits.

The Committee was informed of the DataNow project for the implementation of new ways of working and governance to capture the value of data, enhance the agility of processes and the scalability of the use of new technologies in the Entity.



03 Audit and Control Committee

Articles 40 and 14 of the By-laws and Regulations of the Board of Directors and applicable legislation describe the organisation and operation of the Audit and Control Committee.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Number of members

The Committee is composed of five members, elected and appointed on the basis of their knowledge, skills and experience in accounting, auditing, financial and non-financial risk management and such other areas as may be appropriate for the overall performance of its duties.

I Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman[1]	Independent
Francisco Javier Campo	Member	Independent
Cristina Garmendia	Member	Independent
Teresa Santero	Member	Proprietary
José Serna	Member	Proprietary

[1] Appointed Chairman on 31/03/2023

The Audit and Control Committee comprises exclusively non-executive directors, in the number determined by the Board, between a minimum of 3 and a maximum of 7 members. The majority of the members of the Audit and Control Committee are independent directors.

The Committee will appoint a Chairman from among the independent directors. The Chairman must be replaced every 4 years and may be re-elected once a period of 1 year from his/her departure has transpired.

The Chairman of the Committee acts as a spokesperson at meetings of the Board, and, as the case may be, at the Company's AGM. It may also appoint a Secretary and may appoint a Deputy Secretary. If no such appointments are made, the Secretary to the Board will assume these roles.

The Board will ensure that members of the Committee, particularly its Chairperson, have sufficient knowledge and experience in accounting, auditing or risk management, and in any other areas required for the Committee to fulfil all its duties.

I Distribution of committee members by category (% of total committee members)

% of proprietary Directors	40.00
% of independent Directors	60.00

I Number of sessions (C.1.25)

During the financial year 2024, the Committee held a total of 13 sessions. During the said year, no sessions were held exclusively by telematic means.

I Average attendance at sessions

The attendance of members during 2024 was as follows:

Member	No. meetings in 2024[2]	% Attendance 2024
Eduardo Javier Sanchiz	13/13	100
Francisco Javier Campo	13/13	100
Cristina Garmendia	13/13	100
Teresa Santero	13/13	100
José Serna	13/13	100

[2] This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.



03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Functioning

The Committee meets quarterly, as a general rule, but also whenever considered appropriate for the performance of its functions. The meetings are convened by the Chair of the Committee, either on their own initiative or at the request of two members of the Committee. To carry out its functions, the Committee may access any information or documentation held by the Company in an appropriate, timely, and sufficient manner, and may request: (i) the assistance and cooperation of the members of the executive team or staff of the Company; (ii) the assistance of the Company's auditors to address specific points on the agenda for which they have been invited; and (iii) advice from external experts when deemed necessary. The Committee maintains an effective communication channel with its stakeholders, which will normally be the Chairman of the Committee with the Company's management, particularly the financial management; the head of internal audits; and the main auditor responsible for account auditing.



The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

Its functions include:

- Report to the AGM about matters posed by shareholders that are within the competence of the Committee and, in particular, on the result of the audit, explaining how this has contributed to the integrity of the financial information and the Committee's role in this process.
- Supervising the process of preparing and presenting the financial and non-financial information of the Company and, if applicable, the Group, ensuring compliance with regulatory requirements, reviewing the accounts, ensuring proper consolidation perimeter delineation, and correct application of generally accepted accounting principles.
- Ensuring that the Board presents the annual accounts and management report to the AGM without limitations or qualifications in the audit report and that, in the exceptional case of qualifications, both the Chairman of the Committee and the auditors clearly explain to shareholders the content and scope of such limitations or qualifications.
- Informing the Board of Directors in advance of the financial information and the related non-financial information that the Company must periodically release to the markets and their supervisory bodies.
- Overseeing the effectiveness of internal control systems, and discussing with the auditor any weaknesses identified in the internal control system during the audit, all without jeopardising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and the corresponding deadline for follow-up.
- Overseeing the effectiveness of the internal audit.
- Establishing and overseeing a mechanism enabling the Company's employees, or those of the Group to which it belongs, to confidentially (and anonymously, if deemed appropriate) notify of any potentially significant irregularities they may observe within the Company, particularly those of a financial and accounting nature, receiving periodical reporting on its functioning and being able to propose the relevant measures for improvement and reduction of the risk of irregularities in the future.
- Supervising the effectiveness of risk management and control systems, in coordination with the Risk Committee, when necessary.
- Establishing appropriate relationships with the external auditor, evaluating and supervising these relationships.
- Monitoring compliance with regulations with respect to related-party transactions and, previously, informing the Board or, if applicable, the AGM, on such transactions.

The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

I Activities during the year

During 2024, the Committee, in compliance with its basic functions established in the Corporate By-laws and the Board of Directors' Regulations, supervised the processes of preparing and presenting the required financial and non-financial (sustainability) information prior to its formulation by the Board of Directors, dedicating time to the analysis and implementation of the new European regulations on sustainability.

The Audit Committee has supervised the effectiveness of the Company's internal control and risk management systems, in coordination with the Risks Committee.

The Committee has overseen the activities of the Company's Compliance function, particularly the annual report of the function, which highlights the key aspects of the year in relation to the Risk Management Model and Control Environment.

Additionally, the Committee has supervised the activities of the Internal Audit function, ensuring the proper functioning of the information and internal control systems, as well as their independence and the appropriate risk orientation of its work plans.

The Committee has maintained constant and smooth communication with the external auditor and recommended the reappointment of PricewaterhouseCoopers Auditores. S.L. as the auditor for the Company and its consolidated Group for the 2025 financial year.

The Committee has been periodically informed about updates in communication and regulatory requirements, as well as meetings held by the various supervisory bodies.

The Committee analysed the new Technical Guide 1/2024 from the CNMV on Audit Committees of Public Interest Entities, which replaces the previous text published in 2017, and studied the necessary adaptations as Spain transposes the CSRD Directive.

It has also included corporate governance rules supervision in its planning.

Furthermore, the Committee has regularly received updates from the tax department, which reported on the most relevant fiscal matters regarding the Company's compliance with its tax obligations, highlighting any tax updates and monitoring their implementation where applicable.

Further details on the activities relating to certain matters within the Committee's remit are given below:

a) Oversight of financial information (C.1.28)

The powers delegated to the Board specifically include the duty of overseeing the dissemination of information and communications relating to the Company. Therefore, the Board is responsible for managing and overseeing, at the highest level, the information distributed to shareholders, institutional investors and the markets in general. In this context, the Board aims to protect and facilitate the exercise of rights for shareholders, institutional investors, and the markets, while defending the company's interest.

The Audit and Control Committee, as a specialised committee of the Board, ensures the proper preparation of financial information, giving special attention to this, along with non-financial information. Its functions include preventing any qualifications in the external audit reports.

In this framework, the executives responsible for these areas have attended almost all of the sessions held during 2024, which has allowed the Committee to properly understand the process of preparing and presenting the required financial information related to the Company and the Group, particularly in the following aspects: (i) compliance with regulatory requirements; (ii) determination of the consolidation perimeter; and (iii) application of accounting principles, particularly with respect to valuation criteria and judgments and estimates.

Ordinarily, the Committee meets quarterly to review the required financial information to be submitted to the authorities, as well as the information that the Board must approve and include in its annual public documentation, with the presence of the internal auditor and, if any review report is issued, the external auditor. At least one annual meeting with the external auditor will take place without the presence of the executive team, so that specific issues arising from the audits can be discussed. Furthermore, during the 2024 financial year, the external auditor held a meeting with the full Board of Directors to report on the work carried out and on the evolution of the Company's situation with regard to its accounts and risks.

The individual and consolidated annual accounts presented to the Board for approval are not pre-certified. Nevertheless, it is noted that the process of the Financial Information Internal Control System (SCIIF) for the financial statements as of 31 December 2024, which form part of the annual accounts, is subject to certification by the Director of Internal Control and Validation of the Company. (C.1.27)



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

b) Monitoring the independence of the external auditor

In order to ensure compliance with applicable regulations, particularly with regard to the Company's status as a Public-Interest Entity, and the independence of the audits, the Company has a Policy on Relations with the External Auditor (updated in 2023), which sets out the processes and principles governing the selection, hiring, appointment, re-election and removal of the auditor, as well as the framework for relations with the external auditor.

The external auditor will initially be appointed to a three-year period. The Policy on Relations with the External Auditor stipulates that, after this initial period, the auditor may be proposed for re-election for annual periods until a maximum period of ten years is reached, with the reference year for reappointment being the calendar year following the AGM in which the re-election is agreed. After the maximum term of ten years, re-election will only be possible, exceptionally, in the provided for in the regulations.

To further safeguard the independence of the auditor, the Company's Statutes stipulate that the General Shareholders' Meeting cannot dismiss the auditors before the expiration of their appointment term unless there is just cause. (C.1.30)

The Audit and Control Committee is responsible for establishing relationships with the auditor to receive information on any matters which may jeopardise its independence, as well as any other matters relating to the process of auditing the accounts. In any case, the Committee must annually receive from the external auditors a declaration of their independence in relation to the Group, along with information on any additional services of any kind provided to the Group by the external auditor or entities or individuals linked to them. Before the audit report is issued, the Audit Committee will produce a report evaluating the auditor's independence. This report will include an assessment of any additional services provided by the auditor, beyond the statutory audit, both individually and collectively, in relation to the independence rules or auditing regulations. (C.1.30)

7	7	28 %	28 %
Individual	Consolidated	Individual	Consolidated
Number of consecutive years PWC has been CaixaBank's statutory auditor (C.1.34)		**% of years audited by PWC out of the total years audited (C.1.34)**	



The audit firm carries out other non-audit work for the Company and/or its Group:

(C.1.32)	CaixaBank	Subsidiaries	Total Group
Amount of non-audit work (thousands of €)	1,437	202	1,639
% Amount of non-audit work / Amount of audit work	42 %	6 %	24 %

Note: The ratio indicated (24 %) has been determined for the purpose of preparing the Annual Corporate Governance Report on the basis of the audit fees for the financial year 2024. The regulatory ratio determined bon the basis of the provisions of Regulation (EU) No. 537/2014 of the European Parliament and of the Council on specific requirements for the statutory audit of public interest entities in Article 4 (2), estimated on the basis of the average of the audit fees for the previous three financial years, amounts to 25 % (↗ see Note 37 to the consolidated financial statements).

In the framework of the Policy on Relations with the External Auditor, and in accordance with the Technical Guidelines on Audit Committees of Public Interest Entities issued by the CNMV, an annual evaluation of the quality and independence of the external auditor is communicated to the Audit and Control Committee. This evaluation is coordinated by the Accounting, Management Control, and Capital Department and covers the development of the external audit process, including: (i) compliance with the requirements for independence, objectivity, professional competence, and quality; and (ii) the adequacy of the audit fees in relation to the assignment. On this basis, the Committee has proposed to the Board, and the Board to the AGM, that PwC Auditores, S.L. be reappointed as the Company's external auditor and the auditor for its consolidated Group for the 2025 financial year. (C.1.31)

The auditor's report on the financial statements for the preceding year does not contain a qualified opinion or any reservation. (C.1.33)

Lastly, for the future implementation in Spanish law of EU Directive 2022/2464 on Corporate Sustainability Reporting (CSRD), the Company, as an entity subject to this Directive, is evaluating the new principles that will govern the selection, hiring, appointment, re-election and removal of the Verifier, as well as the framework of relations between both parties.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

c) Monitoring of related-party transactions (D.1)

Unless by law it falls under the purview of the General Shareholders' Meeting, the Board is empowered to approve, subject to a report from the Audit and Control Committee, all transactions that the Company, or companies in its Group, undertake with: (i) Directors; (ii) shareholders holding 10 % or more of the voting rights, or represented on the Board; or (iii) any other persons who should be considered related parties under the International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002.

For these purposes, those transactions not classified as such in accordance with the law shall not be regarded as related-party transactions, and in particular:



(i) transactions conducted between the Company and its wholly-owned subsidiaries, directly or indirectly; ii) transactions between the Company and its subsidiaries or investee companies, provided that no other party related to the Company has an interest in such subsidiaries or investee companies; (iii) the signing between the Company and any executive director or senior manager of a contract regulating the terms and conditions of the executive duties they are to perform, including the determination of the specific amounts or remuneration to be paid pursuant to said contract, which must be approved in accordance with the provisions of this Regulation; (iv) transactions carried out based on measures to safeguard the stability of the Company, taken by the competent authority responsible for its prudential supervision.

In transactions that must be approved by the Board of Directors, the Board Members of the Company affected by the related-party transaction, or who represent or are related to the shareholders affected by the related-party transaction, must abstain from participating in the deliberation and voting on the agreement in question, under the terms provided by law.

In accordance with current regulations, the Board of Directors has delegated the approval of the following Related-Party Transactions:

a. Transactions between Group companies that are made in the ordinary course of business and on an arm's length basis;

b. Transactions entered into under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or rates established generally by the party acting as supplier of the goods or services in question, and whose amount does not exceed 0.5 per cent of the net turnover of the Company, or in the case of transactions with shareholders holding 10 % or more of the voting rights or represented on the Board of Directors of the Company, which do not individually exceed the amount of € 5,000,000, nor, taken together with all other transactions with the same counterparty in the last twelve months, 0.35 % of the Company's net turnover.

For the approval of these transactions, the prior report from the Audit and Control Committee is not required; however, the Board of Directors will establish an internal procedure for periodic information and control, involving the Audit and Control Committee. CaixaBank has a Protocol on Related-Party Transactions (latest version February 2024) that outlines the internal procedure, which includes, among other things, the semi-annual reporting to the Audit and Control Committee of the related-party transactions whose approval has been delegated by the Board.

The granting by the Company of credits, loans, and other forms of financing or guarantees to Directors, or to persons related to them, will be subject, in addition to the provisions of the Board's Regulations, to the regulations governing and disciplining credit institutions and the guidelines of the supervisor in this area.

The Company shall publicly announce, no later than the day of their execution, the related-party transactions that the Company or the companies of its Group enter into and whose amount reaches or exceeds 5 % of the total asset items, or 2.5 % of the annual turnover, under the terms established by law. Furthermore, it will report on Related-Party Transactions in the semi-annual financial report, the annual corporate governance report, and the annual accounts memorandum, in the cases and with the scope established by law.

The Company is not aware of any kind of relationship (commercial, contractual, or familial) between the holders of significant holdings. Notwithstanding any potential commercial or contractual relationships with CaixaBank, within the ordinary course of business and on an arm's length basis. To regulate the relationships between the "la Caixa" Banking Foundation and CaixaBank and their respective groups, and to avoid situations of conflict of interest, the Internal Protocol of Relationships (amended in October 2021) has been signed. The main objectives of this Protocol are: (i) to manage related-party transactions; (ii) to establish mechanisms to prevent conflicts of interest; (iii) the right of first refusal on Monte de Piedad; (iv) to collaborate in CSR and Sustainability matters;(v) and to regulate the information flow in order to comply with periodic reporting obligations. The aforementioned Protocol is available on the corporate website, and its compliance is subject to annual oversight by the Committee.

03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Notwithstanding the above, the Internal Protocol of Relationships also sets out the general criteria for conducting transactions or providing services on market terms, as well as identifying the services that the companies of the FBLC Group provide or may provide to the CaixaBank Group companies, and vice versa. The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. Under Clause 3.4 of the Protocol, specific operations require the prior approval of CaixaBank's Board of Directors, which must be preceded by a report from the Audit Committee. This requirement extends to the other signatories of the Protocol as well. (A.5+D.6)

Articles 29 and 30 of the Regulations of the Board regulate the non-compete obligation of Board members and applicable conflicts of interest, respectively. (D.6)

Directors will only be exempt from the non-compete obligation if it does not entail non-recoverable damage to the Company. The director who has obtained the exemption must comply with the conditions set out in the exemption agreement and, in any case, the obligation to abstain from participating in deliberations and votes where there is a conflict of interest.

Directors (directly or indirectly) have the general obligation to avoid situations that could present a conflict of interest for the Group, and if such situations arise, they must report them to the Board for inclusion in the annual accounts.

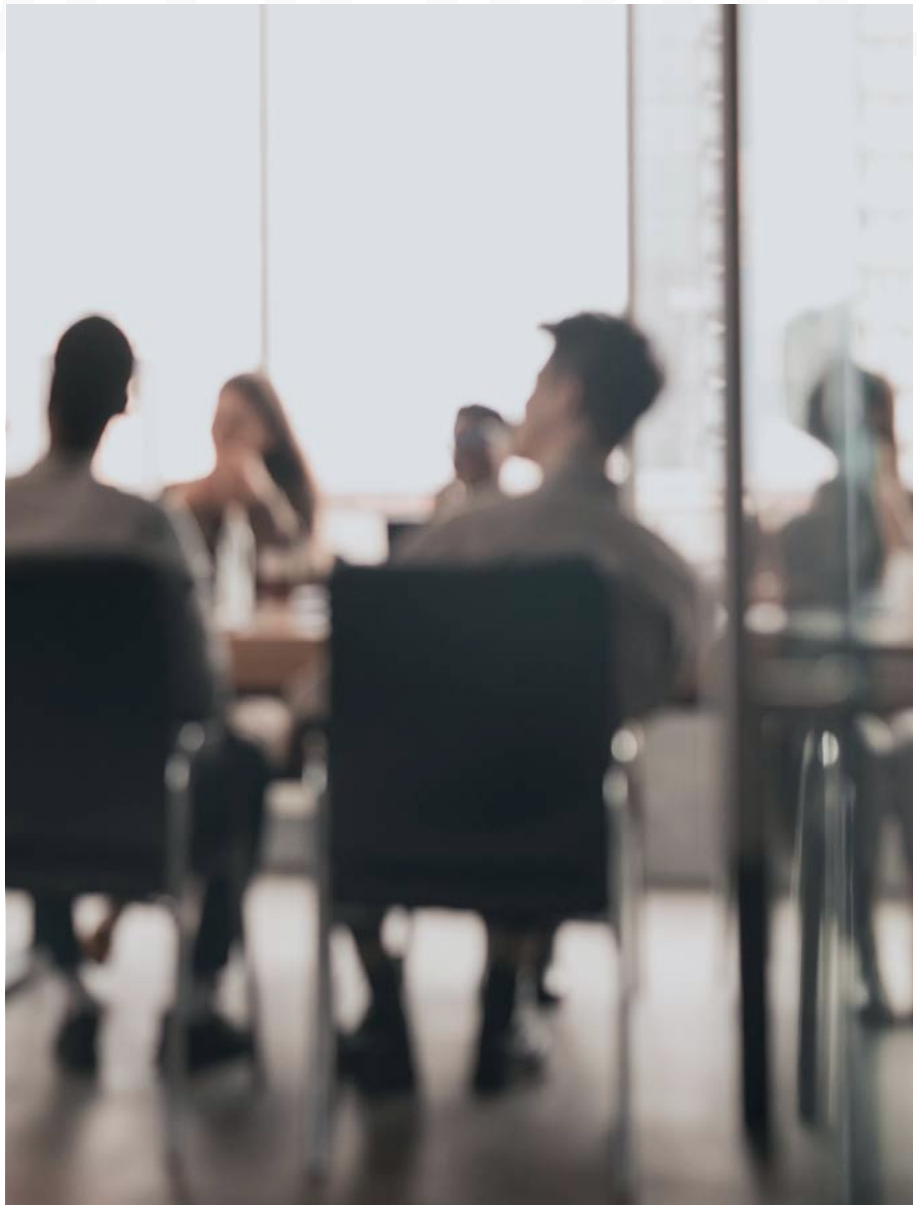
On the other hand, key personnel are subject to certain obligations regarding direct or indirect conflicts of interest under the Internal Conduct Regulations in the securities market, and they must act with freedom of judgment and loyalty to the Company, its shareholders, and clients, abstaining from intervening or influencing decision-making that could affect persons or entities with whom there are conflicts and informing the Compliance Department of such conflicts.

Apart from what is detailed in Note 43 of the 2024 consolidated financial statements, no significant or materially relevant transactions between the Group and its related parties are known to have occurred during the year. (D.2, D.3, D.4, D.5)





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



Senior Management

The Chief Executive Officer, the Management Committee, and the main committees of the Company are responsible for the daily management, as well as for implementing the decisions made by the Governance Bodies.

Management Committee (C.1.14)

The Management Committee meets weekly to make decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company.

Additionally, it approves, within its powers, structural changes, appointments, spending lines, and business strategies.

3 (20% of total) | **Presence of Women in Senior Management at 31.12.24** (former CEO)

0.008 % | **Senior Management's share in the Company's capital at 31.12.24** (former CEO)

0.019 % | **The total amount of shares generated by incentive plans that are pending delivery account for 0.019 % of the total share capital**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Iñaki Badiola

Director of Corporate & Investment Banking

Education

He holds a degree in Economics and Business Science from the Complutense University of Madrid and a Master's in Business Administration from IE Business School.

Career

With a career spanning over 20 years in the world of finance, he has held a number of roles in various companies across different sectors: technology (EDS); distribution (ALCAMPO); public administration (GISA); transport (IFERCAT); and real estate (Harmonia).

He has previously served as Executive Manager of CIB and Corporate Manager of Structured Finance and Institutional Banking.

Luis Javier Blas

Chief Operating Officer

Education

He holds a degree in Law from the University of Alcalá. AMP (Advanced Management Program) by ESE Business School (Universidad de los Andes - Chile), as well as other corporate management development programmes by IESE and INSEAD.

Career

Prior to joining CaixaBank, he spent 20 years in the BBVA Group. He has also worked at the Accenture Group, Abbey National Bank Spain, and Banco Central Hispano at the start of his career.

Other positions currently held

Currently, he is a Director of CaixaBank Tech, S.L.U. and Director of SegurCaixa Adeslas, S.A . de Seguros y Reaseguros.



Matthias Bulach

Head of Accounting, Mgmt Control and Capital

Education

He holds a degree in Economics from the University of Sankt Gallen and CEMS Management Master's degree from the Community of European Management Schools, as well as a Master of Business Administration (2004–2006) from IESE Business School (University of Navarra).

Career

He joined "la Caixa" in 2006 as Head of the Economic Analysis Office, working on strategic planning, analysis of the banking and regulatory system and support to the Chairman's Office in restructuring the financial sector. Prior to his appointment as Executive Director in 2016, he served as Corporate Manager of Planning and Capital. Before joining the Group, he was a Senior Associate at McKinsey & Company, where he specialised in the financial sector and in developing and deploying international projects.

He has been a Member of the Supervisory Board of Erste Group Bank AG and a member of its Audit Committee. He has also been a Director of CaixaBank Asset Management SGIIC S.A. and Chairman of its Audit and Control Committee.

Other positions currently held

Director of CaixaBank Payments & Consumer and BuildingCenter S.A.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Óscar Calderón

Board Secretary and General Council

Education

He holds a degree in Law from the University of Barcelona and he is a State Lawyer.

Career

He has served as State Lawyer in Catalonia (1999-2003). Lawyer to the General Secretary's Office of "la Caixa" Caja de Ahorros y Pensiones de Barcelona (2004) and Deputy Secretary to the Board of Directors of Inmobiliaria Colonial, S.A. (2005-2006), in addition to Secretary of the Board of Banco de Valencia (from March to July 2013) and Deputy Secretary of the Board of Directors of "la Caixa" Caja de Ahorros y Pensiones de Barcelona until June 2014. He was also a Trustee and Deputy Secretary of the "la Caixa" Foundation until its dissolution in 2014, as well as Secretary to the Board of Trustees of the "la Caixa" Banking Foundation until October 2017.

Other positions currently held

Trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Fundación de Economía Aplicada (FEDEA) and of the Board of Trustees of the Fundación CaixaBank Dualiza.





Manuel Galarza

Head of Control, Compliance and Public Affairs

Education

He holds a degree in Economics and Business Science from the University of Valencia. Graduated with honours. Senior Executive Programme from ESADE and Advanced Management Programme at Harvard Business School (2024). He is a member of the Official Registry of Account Auditors.

Career

Since January 2011, he has held various senior positions at Bankia and was a member of Bankia's Management Committee from January 2019 until joining CaixaBank.

He has been an adviser to listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvía and Caser.

David López

Chief People Officer

Education

He holds a degree in Economics and Business Science from the University of Las Palmas de Gran Canaria. He has worked at both local and multinational companies, where his time at Arthur Andersen stands out.

Career

In 2001, he joined Caja de Canarias as Director of Human Resources and Systems. The following year, he was named Deputy General Manager and Commercial Director of La Caja Insular de Ahorros de Canarias. In 2011, once La Caja Insular joined Bankia, he was named Deputy Commercial Director and, subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Regional Manager of the Canary Islands and, starting in July 2015, Regional Manager of Southwestern Madrid.

In January 2019 he was appointed Deputy General Director of People and Culture at Bankia, as well as a member of its Management Committee.

In March 2021, he was appointed Deputy Human Resources Director at CaixaBank.

In January 2022, he was appointed Human Resources Director at CaixaBank.

Other positions currently held

Since March 2019, he has been Chairman of CECA's Labour Relations Committee.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



María Luisa Martínez

Head of Communications and Institutional Relations

Education

She holds a degree in Modern History from the University of Barcelona and in Information Sciences from the Barcelona Autonomous University. She has also completed the Senior Management Program (PADE) at IESE Business School.

Career

She joined "la Caixa" in 2001 to head up media relations. In 2008 she was appointed Head of Communication with responsibility for corporate communication and institutional management with the media. In 2014, she was appointed Corporate Director of Communication, Institutional Relations, Brand, and CSR at CaixaBank, and in 2016, she was made Executive Director (as well as a member of the Executive Committee since May 2016), responsible for the same areas. In April 2021, she was appointed Head of Communications and Institutional Relations.

Through February 2024, she was the Chairwoman of Dircom Catalonia. Until May 2022, she served as Chairwoman of Autocontrol (a leading body in advertising self-regulation in Spain).

Other positions currently held

Chairwoman of Dircom Cataluña, Member of Dircom Nacional, Vice-President of Corporate Excellence and Member of the Board of Directors of Foment del Treball.

Jaume Masana

Head of Retail, Private and Business Banking

Education

He holds a degree in Business Administration and a Master's in Business Administration from ESADE, and a CEMS, Community of European Management Schools Master's from the Università Commerciale Luigi Bocconi (Milan, Italy). He also completed the International Management Program at Stern - New York University (Graduate School of Business Administration).

Career

Before joining CaixaBank, he developed his career at Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

He has also worked in private equity at Granville Holdings PLC and in treasury at JP Morgan. He has taught international finance and investment banking at the ESADE Business School in Barcelona.

He joined CaixaBank in 2013 and was the Regional Director of Catalonia from 2013 to 2022.

Other positions currently held

He is a director of CaixaBank Payments & Consumer. He is also a director of SegurCaixa Adeslas, S.A. (Insurance and Reinsurance) and Chairman of Imaginersgen, S.A.





Jordi Mondéjar

Chief Risk Officer

Education

He holds a degree in Economics and Business Science from the University of Barcelona. He is a member of the Official Registry of Account Auditors.

Career

He worked at Arthur Andersen from 1991 to 2000 in the field of accounts auditing for financial and regulated institutions.

He joined "la Caixa" in 2000 and was Executive Director of Intervention, Management Control, and Capital before being appointed Head of Risk in 2016.

Other positions currently held

Non-executive Chairman of BuildingCenter, S.A.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Jordi Nicolau

Head of Payments and Consumer

Education

Graduate in Economics and Business Administration from the University of Barcelona and Master in Business Administration (MBA) from the Universitat Pompeu Fabra. He has also completed the Managerial Development Programme (PDD) at IESE, the postgraduate course "Leadership and Commitment" at ESADE, the Master's Degree in Advanced Studies (DEA) Third Degree at the University of Girona, and the "Leadership Excellence through Awareness and Practice Programme" (LEAP) at INSEAD.

Career

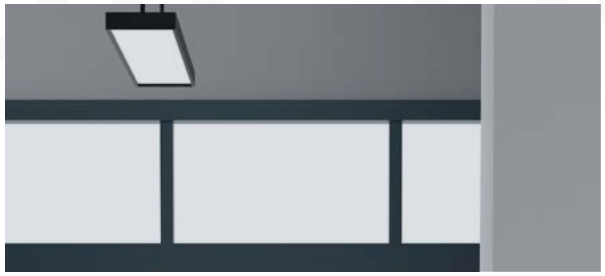
He joined CaixaBank in 1995, holding several posts in the commercial network. Following this, he was also Deputy Director and Executive Director of the Catalonia region, Director of the Barcelona region and Director of Retail-Customer Experience & Día a Día.

Other positions currently held

CEO of CaixaBank Payments & Consumer.

Mr Nicolau is also a director at CaixaBank Tech and ImaginersGen. He is also Chairman of the Board of Telefónica Consumer Finance and of Telefónica Renting, and Director of Comercia Global Payments.





Javier Pano

Chief Financial Officer

Education

He holds a degree in Business Science and a Master's in Business Administration from ESADE Business School.

Career

Since July 2014, he has been CFO of CaixaBank, heading the Markets, ALM and Investor Relations areas, Chairman of the ALCO Committee and responsible for managing liquidity and wholesale funding, having previously held positions of responsibility in the Capital Markets area.

Before joining "la Caixa" in 1993, he held various key positions at different companies.

Other positions currently held

Member of the Board of Directors and member of the Risk Committee and the Appointments, Evaluation and Remuneration Committee of BPI, S.A., and Non-Executive Deputy Chairman of the Board of Directors and Member of the Appointments Committee of Cecabank, S.A.

Marisa Retamosa

Head of Internal Audit

Education

She holds a degree in Computer Science from the Polytechnic University of Catalonia. CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certification accredited by ISACA.

Career

She has been Corporate Manager of Security and Resources Governance, and previously served as Head of IT Security and Service Control in IT Services. She has also served as Head of the Resource Audit Division.

She joined "la Caixa" in 2000. Prior to that, she worked at Arthur Andersen (1995-2000), where she performed system and process audit and risk consulting activities.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

Eugenio Solla

Chief Sustainability Officer

Education

Graduate in Business Administration and Management from the University College of Financial Studies (CUNEF), Master's Degree in Credit Institution management from the UNED and Executive MBA from IESE.

Career

In 2004, he joined Caja de Ahorros de Ávila until 2009, when he became Integration Coordinator at Bankia. In 2011, he took his place in the Cabinet of the Chairman of Bankia as a director of Strategic Coordination and Market Analysis Coordination before becoming Cabinet Director one year later. Between 2013 and 2015, he was appointed Corporate Director of marketing of the Company and, in July 2015, Corporate Director of the Madrid North Territorial Unit.

He was Deputy General Director of Retail Banking and a member of the Management Committee at Bankia from January 2019 until joining CaixaBank.

Other positions currently held

He is currently Vice-Chairman of the CaixaBank Dualiza Foundation, Director of CaixaBank Asset Management, and since January 2023, Trustee of the Seres, Society and Responsible Business Foundation and, since June 2024, Chairman of SpainNAB.

Javier Valle

Head of Insurance

Education

He holds a degree in Business Science and a Master's in Business Administration (MBA) from the ESADE Business School. Community of European Management Schools (CEMS) at HEC Paris.

Work experience

He previously worked as the Managing Director of Bansabadell Vida, Bansabadell Seguros Generales and Bansabadell Pensiones, and he was also the CEO of Zurich Vida. He was CFO of the Group Zúrich in Spain and Director of Investments for Spain and Latin America.

Other positions currently held

He is a Director and CEO of VidaCaixa. He is Deputy Chairman, a member of the Executive Committee, and the Board of Directors of Unespa, and a director of ICEA.

He is also a Director of CaixaBank Tech and a Vocal of the Executive Board of Esade Alumni.

Additionally, he is Vice-President of the Conference of European Bancassurers.

Member of the Insurance Advisory Board of the Directorate General of Insurance and Pension Funds.

Mariona Vicens

Head of Digital Transformation and Advanced Analytics

Education

She graduated as Industrial Engineer from the Polytechnic University of Catalonia and holds an MBA from the Kellogg School of Management of Northwestern University.

Career

She started her career at McKinsey & Co as a Senior Associate, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she worked in the areas of Business Strategy and Development at Novartis, obtaining international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation and has been Director of Innovation and Digital Transformation since 2018.

Other current positions

She is a director of CaixaBank Tech, S.L.U., Imaginersgen, S.A., and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

She is also the Chairwoman of CaixaBank Advanced Business Analytics, S.A.U.

Remuneration amount

CaixaBank establishes the Remuneration Policy for its Directors based on its general remuneration principles, aiming for a market positioning that attracts and retains the talent necessary to drive behaviours that ensure the generation and sustainability of long-term value.

Market practices are analysed periodically with wage surveys and specific studies conducted as and when needed by top tier companies, with the samples of reference being those of entities in the European financial sector and IBEX 35companies comparable to CaixaBank. External experts are also consulted on certain issues.

The Amendment to the Board Remuneration Policy applied to Directors' remuneration submitted by the Board to the binding vote of the General Meeting of 22 March 2024 received 76.49% of votes in favour. The consultative vote on the Annual Remuneration Report for the previous year obtained 76.56% of votes in favour. Both results were influenced by the vote against in the first case and the abstention in the second case by the same significant shareholder, who holds a 17.32% stake.

The nature of the remuneration received by the members of the Company's Board is described below:

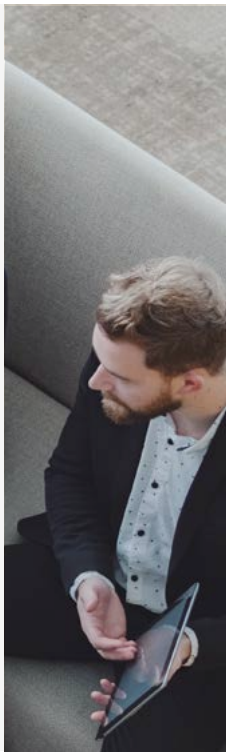
(C.1.13)

10,441 | **remuneration of the Board of Directors accrued in 2024[1]**
(thousands of €)

4,539 | **amount of funds of current directors in long-term savings schemes with vested economic rights**
(thousands of €)

4,392 | **amount of funds of current directors in long-term savings schemes with non-vested economic rights**
(thousands of €)

0 | **amount of funds of current directors in long-term savings schemes**
(thousands of €)



No information is provided on consolidated pension rights for former directors, since the Company has no type of commitment (contribution or benefit) with former executive directors under the pensions system. (C.1.13).

[1] The remuneration of Directors in 2024 as reported in this section takes into account the following changes in the composition of the Board and its Committees during the year: During financial year 2024, the Ordinary Annual General Meeting held on March 22 approved the re-election of María Verónica Fisas (independent director) as a member of the Board of Directors. And, following the Ordinary General Meeting, the Board of Directors agreed to re-appoint Ms Fisas as a member of the Risk Committee. At the close of the 2024 financial year, the Board of Directors is composed of 15 members, with the Chairman and the Chief Executive Officer being the only members with executive functions.

The remuneration of the directors has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences with the remuneration note in the Annual Accounts, which have been determined based on the accruals principle. In contrast to the information detailed here, the remuneration of directors in the annual accounts includes: (i) contributions to the long-term savings system (although these contributions are not consolidated); (ii) Remuneration received for serving on boards representing the Company outside the Consolidated Group (€22,000). and the variable remuneration accrued during the year, irrespective of its deferral.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> DIRECTORS

The By-laws state that the remuneration of CaixaBank directors must consist of a fixed annual amount subject to a maximum limit or cap to be determined at the AGM. This maximum amount will remain in force until the AGM agrees to change it. Therefore, the remuneration of directors acting in their capacity as such comprises fixed components only.

Non-executive directors (those with no executive duties) have a merely organic relationship with CaixaBank and as a result, they do not have contracts with it for the exercise of their duties, nor do they receive any type of payment at the conclusion of their term as directors.

> EXECUTIVE POSITION (APPLICABLE TO THE CHAIRMAN AND THE CEO)

In relation to members of the Board with executive functions, the By-laws recognise a remuneration for their executive duties in addition to their position as directors.

Therefore, the remuneration components for those duties are structured accordingly in light of the prevailing economic climate and the Company's earnings and results, and include the following:

- Fixed remuneration according to the employee's level of responsibility and professional career, constituting a significant part of the total compensation.
- A variable remuneration linked to the achievement of previously established annual and long-term corporate objectives, as well as prudent risk management.
- Company benefits.

The nature of the components accrued in 2024 by the Executive Directors is described below:

Fixed component

Fixed remuneration for Executive Directors is largely based on the level of responsibility and the professional career of each Director, combined with a market approach taking account of salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies in which CaixaBank participates are conducted by top-level specialised firms, with the reference sample being comparable European financial sector entities and IBEX 35 companies comparable to CaixaBank.

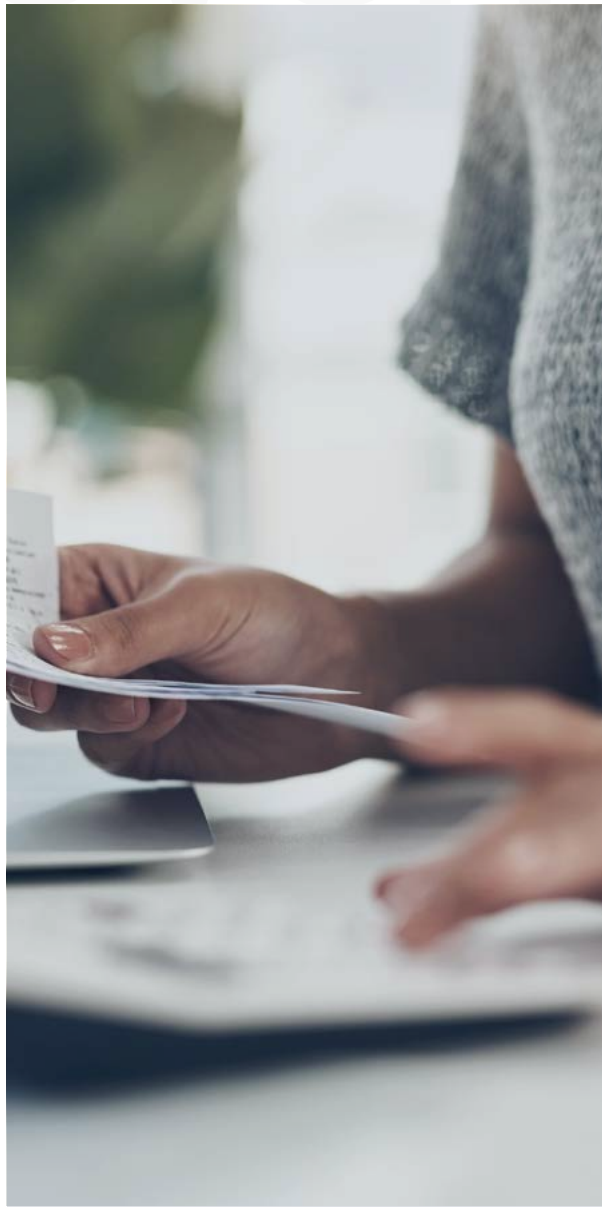
Variable component

I Variable remuneration scheme with multi-year metrics

The Executive Directors have a recognised variable remuneration scheme that is risk-adjusted, based on performance measurement. This is granted annually based on annual metrics, with a long-term adjustment through the establishment of multi-year metrics.

This scheme is based solely on meeting corporate targets. Performance is measured and the results are evaluated using annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-year factors adjust, as a reduction mechanism, the payment of the deferred portion, subject to multi-year factors.

In line with the objective of maintaining a reasonable and prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration of Executive Directors are sufficient. The percentage of variable remuneration with multi-year metrics over the annual fixed remuneration, considering that it groups together both short- and long-term variable components, does not exceed 100 %.



03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

In line with our responsible management model, 30 % of the annual variable remuneration granted to the Chairman and CEO is linked to ESG factors, such as Quality, Conduct and Compliance challenges and the Mobilisation of Sustainable Finance. Likewise, in the adjustment with multi-year metrics of this variable remuneration, 25 % is linked to the challenge of Mobilising long-term sustainable finances. These factors are also included in determining and adjusting the variable remuneration for the members of the Management Committee and the rest of the Identified Staff. As of 2024, these ESG factors have also been included in the determination of the variable remuneration for the entire CaixaBank workforce.



03 Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes

> ANNUAL FACTOR METRICS

The corporate challenges, with a weighting of 100 %, are set annually by the Board on the recommendation of the Remuneration Committee, subject to a degree of achievement [80 %-120 %], which is determined on the basis of the following concepts aligned with the strategic objectives:

Objectifiable Item	Weighting	Strategic Line
ROTE (Return on Tangible Equity)	20 %	Growth of the Business, developing the best value proposition for our customers
Recurring cost-to-income ratio	15 %	Growth of the Business, developing the best value proposition for our customers
Change in non-performing assets	10 %	Growth of the Business, developing the best value proposition for our customers
RAF (Risk Appetite Framework)	20 %	Growth of the Business, developing the best value proposition for our customers
Quality	15 %	Operate with an efficient service model that is maximally tailored to customer preferences
Market share	10 %	Growth of the Business, developing the best value proposition for our customers
Sustainability (mobilisation of sustainable finance)	10 %	Sustainability – leaders in Europe

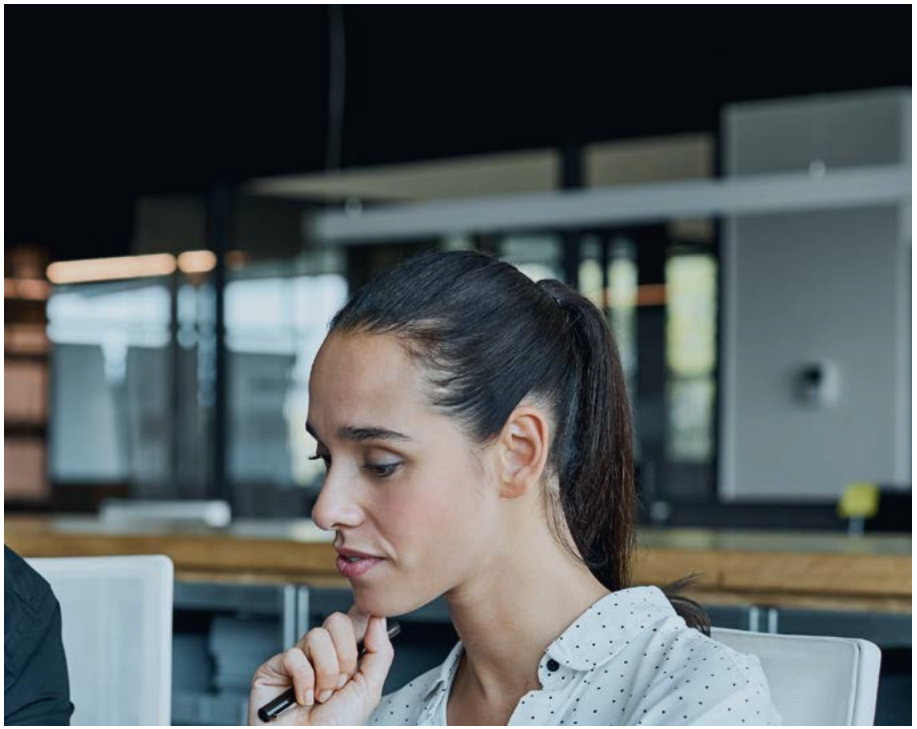
A negative adjustment of 5 % is included should a certain number of high and medium criticality compliance gaps older than 6 and 12 months, respectively, be exceeded at year-end 2024.



> MULTI-YEAR FACTOR METRICS

Associated with the multi-year metrics will be scales on the degree of compliance, such that if the targets set for each one of them over the three-year measurement period are not met, they may reduce the deferred portion of the variable remuneration pending payment, but never increase it.

Objectifiable Item	Weighting	Strategic Line
CET1	25 %	Growth of the Business, developing the best value proposition for our customers
TSR (EUROSTOXX Banks Index Average - Gross Return)	25 %	Growth of the Business, developing the best value proposition for our customers
Multi-year ROTE	25 %	Growth of the Business, developing the best value proposition for our customers
Sustainability (mobilisation of sustainable finance)	25 %	Sustainability – leaders in Europe



03
Corporate Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *reporting*
10 Glossary and structure
11 Annexes



I Contributions to long-term saving systems

Furthermore, both the Chairman and the Chief Executive Officer have agreed in their contracts on predefined contributions and coverage for pension and savings schemes.

15 % of the contributions paid to complementary pension schemes will be considered an on-target amount (while the remaining 85 % is treated as a fixed component). This amount is determined following the same principles as those established for the variable remuneration scheme, determined solely by annual parameters, and is the result of a payment to a Discretionary Pension Benefits Policy.

14,926 | Total remuneration of Senior Management (Former executive directors) in 2024[1] (thousands of €) (C.1.14)

With regard to any agreements made between the company and its directors, executives or employees on severance or golden parachute clauses, see the following table (C.1.39):

C.1.39

Recipient number: 30

Type of beneficiary: CEO and 2 members of the Management Committee, 4 Executives // 23 Middle Managers

Description of the agreement:

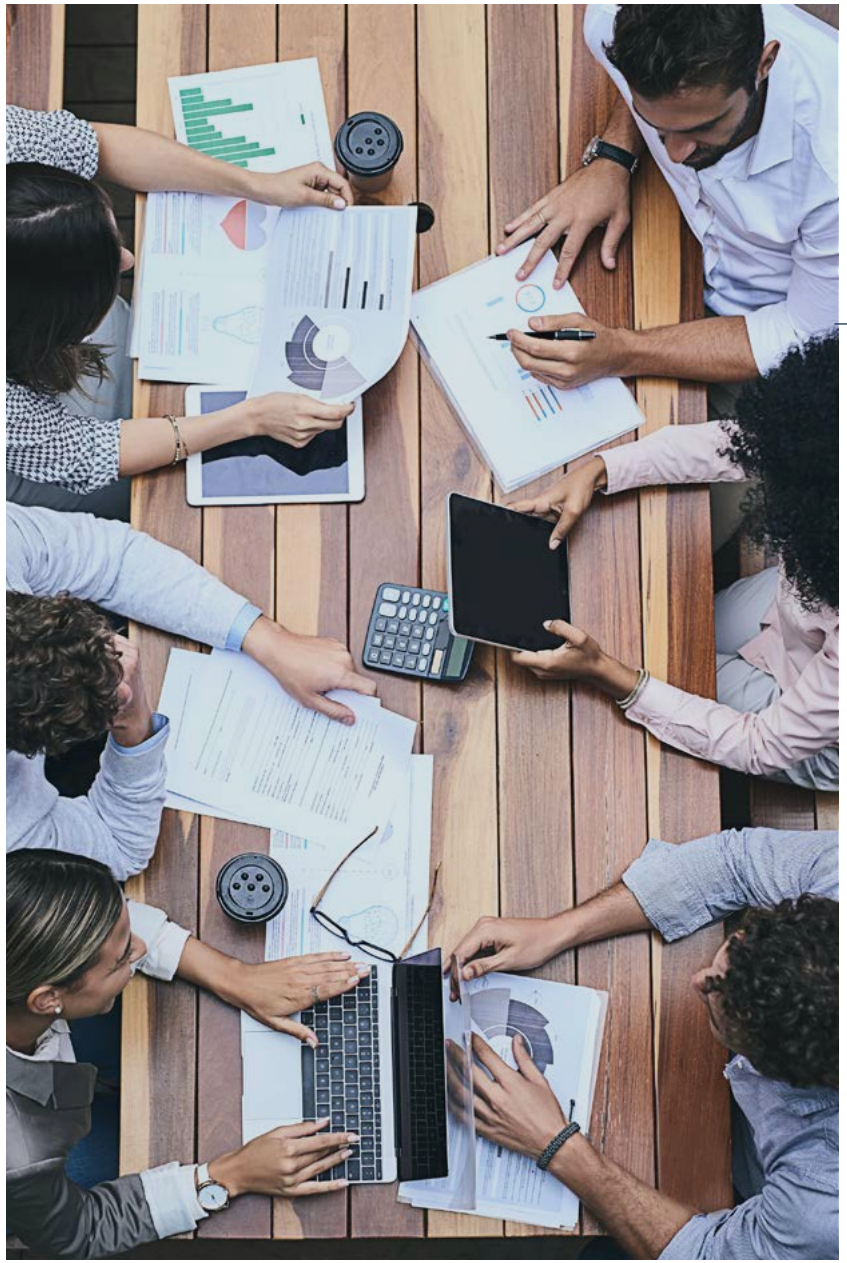
Chief Executive Officer: One year of the fixed components of his remuneration.

Management Committee members: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher.

There are currently two members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary. Further, the Chief Executive Officer and the members of the Management Committee are entitled to one annual payment of their fixed remuneration, payable in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executive officers and middle managers: 27 executives and middle managers: between 0, 1 and 2 annual payments of the fixed remuneration components above that established by legal obligation. Executives and middle managers of Group companies are included in the calculation.

These clauses are authorised by the Board of Directors and are not disclosed at the AGM.

[1] This amount includes the fixed remuneration, remuneration in kind, social security insurance premiums and discretionary pension benefits, along with other long-term benefits assigned to members of the Senior Management. This amount does not include the remuneration received for representing the Company on the boards of listed and other companies, both within and outside the consolidated Group (1,535 thousand euros).



CaixaBank

04

Risk management

Risk management PAGE 116

Risk Management Model PAGE 116

Corporate Risk Catalogue PAGE 117

Reputation PAGE 124

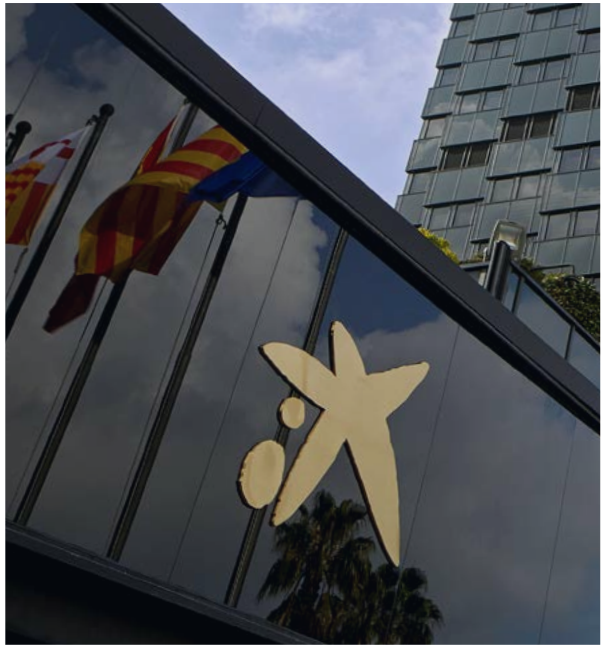
Reputational Risk Response Service (RRRS) PAGE 125

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Risk management

Risk Management Model

The Board of Directors, Senior Management and the Group as a whole are firmly **committed to risk management.**



CaixaBank aims to maintain a medium-low risk profile, with a comfortable level of capital and ample liquidity measures in line with its business model and the risk appetite established by the Board of Directors.

As part of its internal control system and in line with the **Corporate Global Risk Management Policy**, the Group maintains a risk management framework that supports informed decision-making on risk-taking, aligning with the risk profile and appetite set by the Board of Directors. This framework comprises the elements described below:

> KEY ELEMENTS OF THE RISK MANAGEMENT FRAMEWORK





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Corporate Risk Catalogue

01. Governance and organisation

Undertaken through policies, standards and internal procedures that ensure appropriate risk control is exercised by the governing bodies and committees, and the specialisation of employees.

02. Strategic risk processes to identify, measure, monitor, control and report risks:

- **Identifying and assessing risks Risk Assessment:** A six-monthly risk self-assessment of the Group's risk profile. Its objective is to identify material risks, assessing for these the inherent risk situation and trends, as well as their management and control, and identify **emerging risks** and the main **risk events** that due to their significant impact in the medium term should be specifically monitored.
- **Risk definition and taxonomy.** Corporate Risk Catalogue: an annually-reviewed list and description of the material risks identified in the Risk Assessment. It facilitates the monitoring and reporting of the Group's risks and consistency, both internally and externally.
- **Monitoring of risks. Risk Appetite Framework (RAF):** a comprehensive and forward-looking tool used by the Board of Directors to determine the types and thresholds of risk it is willing to assume in achieving the Group's strategic objectives for all risks included in the Catalogue.

03. Risk culture

The Group's **risk culture** is imparted, among others, through training, communication and the performance-based assessment and remuneration of staff.

Most relevant changes to the Catalogue in 2024

CaixaBank Group reviews the Corporate Risk Catalogue annually, in accordance with the above.

No changes in the 13 risks that make up level 1 of the Catalogue took place in 2024. The only novelty is the identification of **business profitability risk as materially affected by the transversal sustainability risk factor**. Previously, only credit risk, legal and regulatory risk, other operational risks, and reputational risk had been identified.

Milestones in risk management in the Catalogue

The most noteworthy aspects of risk management and activities in 2024 for the various risks identified in the Corporate Risk Catalogue are detailed below:



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

	Risks	Risk management	Key milestones
Transversal risks			
Business return	Obtaining results below market expectations or Group targets that, ultimately, prevent the company from reaching a level of sustainable returns greater than the cost of capital.	The management of this risk is supported by the financial planning process, which is continually monitored to assess the fulfilment of the strategy and budget. After quantifying the number of deviations and identifying their cause, conclusions are presented to the management and governing bodies to evaluate the benefits of making adjustments to ensure that the internal objectives are fulfilled.	Improvement of profitability and operational efficiency in 2024. The positive trend in core income, highlighting an increase in net interest income due to the repricing of credit indices and the higher contribution of insurance, together with the maintenance of the cost of risk at reduced levels, has allowed ROTE to reach 18.1%. In addition, the efficiency ratio fell to 38.5 %, standing at all-time lows. In 2025, a stabilised interest rate environment, slightly lower than at present, is foreseen. The main milestones include liquidity remuneration management and expense management.
Own funds and solvency	Risk caused by a restriction of the CaixaBank Group's ability to adapt its level of capital to regulatory requirements or to a change in its risk profile.	The target for the CET1 capital adequacy ratio for 2024 is between 11.5 % and 12.0 %, without considering transitional IFRS9 adjustments, which require a buffer of between 300 and 350 basis points on the SREP regulatory requirement. Under the new 2025-2027 Strategic Plan and in response to the implementation of the new countercyclical capital buffer (CCyB) for credit exposures in Spain, the target for the Common Equity Tier 1 (CET1) capital adequacy ratio has been adjusted to a range of 11.5 % to 12.5 %, with a transitional target of 11.5%-12.25% for 2025.	At 31 December 2024, the Common Equity Tier 1 (CET1) ratio stands at 12.2 %, providing CaixaBank a margin of 348 basis points, equating to € 8.277 million, until the Group's MDA trigger. The minimum requirements set for December 2024, which will continue into January 2025, are as follows: Pillar 1 regulatory requirement: 4.50 % Pillar 2R Requirement: 0.98 % Capital Conservation Buffer: 2.50 % Systemic O-SII Buffer: 0.50 % Sectoral Systemic Buffer[1]: 0.06 % Countercyclical Buffer[2]: 0.13 % **Minimum CET1 capital requirements: 8.68 %** In accordance with the 2024 Dividend Plan, the Board of Directors approved on 30 October 2024 the distribution of an interim dividend of 40 % of the consolidated net profit for the first half of 2024, for an amount of € 1,068 million (€ 0.1488 gross per share). In addition, the Board of Directors on 30 January 2025 agreed to propose at the Annual General Meeting the distribution of a final dividend in cash for € 28.64 gross per share charged to 2024 profits, which will be paid in April 2025. Following this second payment of dividends, the shareholder returns in 2024 will be equivalent to 53.5 % of the consolidated net profit. Additionally, under the current Strategic Plan, three share buyback programmes (SBB) (third, fourth and fifth programmes) were carried out in 2024, announced in March, July and October, for an amount of € 500 million each. Furthermore, a new share buyback program (the sixth) was announced in January 2025, amounting to € 500 million, which has been prudently accounted for by the end of December 2024. ↗ See section "Shareholders and investors"

	Dec. 2024
Pillar 1 regulatory requirement	4.50 %
Pillar 2R Requirement	0.98 %
Capital Conservation Buffer	2.50 %
Systemic O-SII Buffer	0.50 %
Sectoral Systemic Buffer[1]	0.06 %
Countercyclical Buffer[2]	0.13 %
Minimum CET1 capital requirements	**8.68 %**

[1] Quarterly update for retail exposures by IRB with housing collateral in Portugal.
[2] Quarterly update. Starting from 1 October 2025, a buffer of 0.50 % will be activated for credit exposures in Spain, resulting in an estimated increase of 37 basis points.

04 Risk management

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

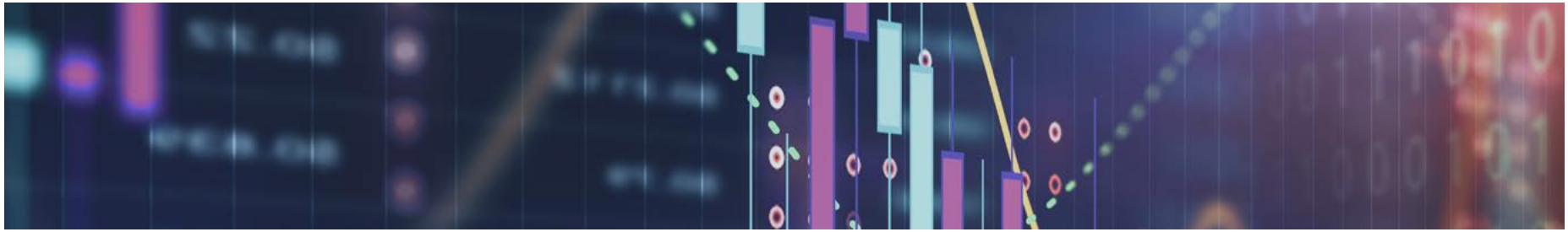
	Risks	Risk management	Key milestones
Model	Potential adverse consequences for the Group arising from decisions based mainly on the results of internal models with errors in the construction, application or use thereof.	Model risk is managed on the basis of these pillars: > Identifying existing models, using the Corporate Inventory of Models as a key element to set the scope of the models, assessing the quality thereof and how they are used by the Group. > Governance of models involving the implementation of a control system using a proportional (based on tiering) and consistent approach. This is achieved through establishing standards and guidelines for the key stages of the model's lifecycle and creating a uniform *reporting* framework. > Monitoring, based on a control framework with a forward-looking approach to model risk that enables risk to be kept within the parameters defined in the Group's RAF, through the periodic calculation of appetite metrics and other specific model risk indicators.	The main milestones in 2024 were the effective deployment of the new model risk tool, both in the CaixaBank areas and in the main Group companies supporting them. Moreover, the project to broaden the corporate model inventory and refine its taxonomy has been finalised, risk monitoring has been enhanced by using the new KPIs and consolidating the RAF metrics and governance has progressed with tier-based management and the identification of the models' materiality criteria. Additionally, the economic capital for model risk has been assessed, and efforts have started to align model risk management with emerging artificial intelligence regulations.
Reputational	Potential financial loss or lower income for the Group as a result of events that negatively affect the perception that interest groups have of the CaixaBank Group.	The management of this risk is geared towards achieving and sustaining a favourable perception among stakeholders, while also anticipating, preventing, minimizing, and mitigating potential negative reputational effects. In addition, it promotes a positive perception of the Group by all its stakeholders through ongoing and fluid dialogue and communication with all of them; it quantifies this risk; analyses possible controversies from a reputational perspective in different corporate and business environments; and developing communication initiatives that strengthen the visibility and recognition of corporate values among stakeholders.	In 2024, CaixaBank enhanced its internal coordination protocols and revised its Crisis Management Plan to address cyber, technological, and operational incidents. The bank also adjusted its first line of defence strategies against reputational risk to comply with the DORA Regulation. For risk prevention, CaixaBank introduced a reputational risk score related to ESG controversies, developed predictive models for managing reputational risk, and strengthened its bi-annual self-assessment process for step-in risk. These initiatives demonstrate CaixaBank's commitment to a holistic and synchronized strategy in handling and reducing reputational risks. This approach ensures seamless coordination across all management sectors and a swift response to any events that might affect the bank's reputation. ↗ See section "Reputation"



04 Risk management

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

	Risks	Risk management	Key milestones
Financial risks			
Credit	Loss of value of the assets of CaixaBank Group through a customer due to the impairment of the capacity of this customer to meet their commitments to the Group. It includes the risk generated by operations in the financial markets (counterparty risk).	This is the most significant risk for the Group's balance sheet. It is derived from its banking and insurance activity, cash flow operations, and its investee portfolio, encompassing the entire management cycle of the operations. The principles and policies that underpin credit risk management are: > A prudent approvals policy based on: (i) an appropriate relationship between income and the expenses borne by consumers; (ii) documentary proof of the information provided by the borrower and the borrower's solvency; (iii) pre-contractual information and information protocols that are appropriate to the personal circumstances and characteristics of each customer and operation. > Monitoring the quality of assets throughout their life cycle based on preventive management and early recognition of impairment. > Up-to-date and accurate assessments of the impairment at any given time and diligent management of non-performing loans and recoveries.	By the close of 2024, the Non-Performing Loan (NPL) ratio was reduced to 2.6% from 2.7% at the end of 2023, with a decrease of €-280 million in non-performing loans over the year, thanks to proactive NPL management and natural portfolio development. The NPL coverage ratio remains robust, standing at 69% in December 2024, down slightly from 73% in December 2023. The cost of the risk (12 months) stands at 27 basis points thanks to a prudent management. In November, CaixaBank introduced various initiatives to support customers impacted by the DANA, including the 'Advance on Aid' loan at 0% interest and automatic extension of working capital credit line maturities for self-employed individuals and SMEs. The bank also facilitated applications for government assistance, including moratoriums and ICO credit lines, as required by Royal Decree 6/2024 dated 5 November. By the end of December, CaixaBank had received 5,641 applications for moratoriums, successfully processing payment suspensions for 3,839 loans amounting to €160.8 million. Additionally, 457 applications were processed for ICO-guaranteed contracts totalling €104.5 million.
Actuarial	Risk of a loss or adverse change to the value of the commitments assumed through insurance or pension contracts with customers or employees due to the differences between the estimate for the actuarial variables used in the tariff model and reserves and the actual performance of these.	This risk is managed in order to ensure the Group has the capacity to meet commitments to its insured parties, to optimise the technical margin and to keep balances within the limits established in the risk appetite framework.	In 2024, progress was made in modelling some of the assumptions on biometric risks based on the Group's own experience, which were more in line with the Group's actuarial risk profile. Furthermore, the actuarial department has incorporated the validation of IFRS 17 provisions and continues to strengthen actuarial risk management.



04 Risk management

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

	Risks	Risk management	Key milestones
Structural interest rate	Negative impact on the economic value of balance sheet items or on the net interest margin due to changes in the structure of interest rates over time and the impact thereof on asset and liability instruments and off-balance sheet items not held in the trading portfolio.	This risk is managed by optimising the net interest margin and keeping the carrying amount of assets within the limits established in the risk appetite framework.	Throughout 2024, there was a notable shift in global monetary policy trends, significantly affecting interest rates. In the European Union, this change started in June 2024 with four subsequent rate reductions, lowering the deposit facility rate from 4% to 3%. Market forecasts suggest further declines, expecting the rates to settle between 1.75% and 2.00% by mid-2025. In response, CaixaBank has actively managed its balance sheet during the year to cushion the potential negative effects of this descending interest rate cycle on its net interest income and economic value. These strategic management actions, combined with increased lending activity, help reduce the impact of interest rate fluctuations on the net interest income. In September 2024, the supervisory outlier tests (SOT) for net interest income were implemented, aiming to cap the maximum impact on net interest income over 12 months at 5% of Tier 1 capital in the event of an adverse interest rate shock. Additionally, CaixaBank conducted a self-assessment of its adherence to the IRRBB (interest rate risk in the banking book) and CSRBB (credit spread risk in the banking book) guidelines, achieving fully satisfactory outcomes.
Liquidity and financing	Risk of insufficient liquid assets or limited access to market financing to meet the contractual maturities of liabilities, regulatory requirements, or the investment needs of the Group.	The management approach is based on a decentralised system with the segregation of functions aiming to maintain an efficient level of liquid assets; the active management of liquidity and the sustainability and stability of funding sources in both normal and stress scenarios.	Total liquid assets amounted to €170,723 million at 31 December 2024, up €10,520 million in the year, mainly due to the favourable evolution of the loan-deposit gap, generation and the provision of collateral in the facility with the ECB. The Group's LCR stands at 207% and the NSFR stands at 146% at 31 December 2024. Institutional financing amounted to €57,246 million, performing very well in 2024 due to the Group's success in accessing markets with different debt instruments. There is no balance drawn down on ECB policy in 2024 following repayment of TLTRO II in December 2023. ↗ See section "Shareholders and investors"
Market	Loss of value, with impact on results and solvency, of a portfolio (set of assets and liabilities), due to adverse movements in prices or market rates.	Risk management is based on maintaining risk low, stable, and within the established risk appetite limits. The market risk of the trading book is measured daily using an internal model subject to regulatory supervision.	-



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

	Risks	Risk management	Key milestones
Operational risk			
Conduct and Compliance	The application of criteria that run contrary to the interests of its customers and stakeholders, or acts or omissions by the Group that are not compliant with the legal or regulatory framework, or with internal policies, regulations or procedures, or with codes of conduct, ethical standards and good practice.	Conduct and compliance risk management is not just the responsibility of a single department, but of the entire CaixaBank Group. All employees must strive to ensure compliance with current legislation and to implement procedures to translate this legislation to their day-to-day work.	Likewise, in 2024, the Group has continued to reinforce a culture and awareness of compliance within the organisation aimed at all employees through training programmes, conduct indicators in corporate challenges and awareness sessions. The compliance target set for the year in this respect was met. The compliance target set for the year in this respect was met. In addition, ongoing processes have been established to monitor the correct marketing of products and services based on the follow-up of indicators, establishing ad hoc reviews if necessary. During the 2024 financial year, CaixaBank successfully passed the audits for the following certifications: > UNE/ISO 37301 of Compliance Management Systems > UNE 19601 Criminal Compliance Systems > UNE/ISO 37001 Anti-bribery Management Systems > UNE 19602 on Tax Compliance In addition, throughout this year, the Group's supervision model continued to be strengthened through the monitoring of adherence to the defined framework for coordination of subsidiaries and the implementation of improvements to reinforce the effectiveness of the implementation of the compliance programme at Group level. ↗ See section "Governance"
Legal and regulatory[1]	Potential losses or decreases in the CaixaBank Group's profitability as a result of legislative changes, the incorrect implementation of said legislation in the CaixaBank Group's processes, the misinterpretation of legislation applied to operations, incorrect handling of court or administrative rulings or of claims or complaints received.	Legal and regulatory risks are managed so as to safeguard the Group's legal integrity and to anticipate and mitigate future economic harm by monitoring regulatory changes, participating in public consultation processes, helping to build a predictable, efficient and sound legal framework, and interpreting and implementing regulatory changes. Likewise, its objective is the correct implementation, in due time and form, of these regulatory changes, understood as the creation or adaptation of contracts, processes and systems, through control, centralised coordination and the promotion of the implementation of the regulations at the CaixaBank Group level, thus enabling adequate management of the control of this legal and regulatory risk.	During 2024, key legislative proposals with an impact on the entity have been monitored. With regard to those published in 2024, legal and impact analysis has been carried out for the implementation of the regulations. Key considerations: **(i)** Securities market reform (MiFID II/MiFIR); **(ii)** The Regulation on Instant Transfers in euros; **(iii)** The Implementing Regulations of the DORA (Digital Operational Resilience Act); **(iv)** The Artificial Intelligence Regulation; **(v)** Regulation of the European digital identity framework (eIDAS); **(vi)** The Implementing Regulations of the Regulation on Cryptoassets (MiCA - Markets in Crypto-Assets); **(vii)** The Banking Package, encompassing: The Capital Requirements Directive (CRD VI); The Capital Requirements Regulation (CRR III); **(viii)** The amendment to the Framework for setting the Bank of Spain's (BdE) countercyclical capital buffer; **(ix)** Corporate Sustainability Due Diligence Directive (CSDDD); **(x)** The regulatory package addressing Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT); **(xi)** The Parity Law; and **(xii)** Regulations stemming from the DANA, which have broad, cross-sectoral implications. Additionally, several ongoing initiatives are under surveillance, including: **(i)** This new tax is designed to succeed the temporary levy previously imposed on credit and financial credit institutions; **(ii)** The bill regulating customer service and creating the Independent Administrative Authority for the Defence of Financial Customers for the out-of-court resolution of disputes between financial institutions and their customers; **(iii)** The Law on Loan Administrators and Buyers, aimed at enhancing the protection of consumers who are financially vulnerable; **(iv)** Retail Investment Strategy, which proposes amendments to the primary rules governing the marketing of financial instruments and insurance; **(v)** Revision of the Crisis Management and Deposit Insurance framework; **(vi)** Establishment of a European Digital Identity Wallet; **(vii)** Harmonised rules regarding artificial intelligence; **(viii)** Guidance for outsourcing cloud services; and (ix) new ECB Guide on risk governance and risk culture.

↗ [1] See section "Political influence and lobbying activities".

04 Risk management

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

	Risks	Risk management	Key milestones
Technology	Risks of losses due to hardware or software inadequacies or failures in technical infrastructure, due to cyberattacks or other circumstances that could compromise the availability, integrity, accessibility and security of the infrastructures and data.	Managing this risk involved identifying, measuring, assessing, mitigating, monitoring and reporting the risk levels involved in the governance and management of Information Technology. Furthermore, the risk control and management frameworks developed have been designed according to internationally renowned standards and evolve as potential emerging risks are captured and managed.	During 2024, CaixaBank Group maintained a robust risk control and management framework on the technology risks, especially in the light of external threats linked to cybersecurity. Likewise, the risk control framework has been updated to support the increasing adoption of cloud computing services and to comply with the mandates of the DORA regulation regarding digital operational resilience. ↗ See section "Cybersecurity"
Other operational risks	Risk of loss or damage caused by errors or shortcomings in processes, due to external events or due to the accidental or intentional actions of third parties outside the Group. This includes risk factors related to outsourcing, business continuity and external fraud.	Managing this risk involved identifying, measuring, assessing, mitigating, monitoring and reporting the risk levels involved in the governance and management of outsourcing, external fraud, business continuity, etc. seeking to avoid or mitigate negative impacts on the Group, either directly or indirectly due to the impact on relevant stakeholders (e.g. customers), arising from inadequate internal processes or from the actions of third parties.	During 2024, these risks have been studied in further depth through the specialised function of second line of defence for "other operational risks", with a focus on preventing external fraud, business continuity and minimising risks in outsourcing services. In all these areas, the control environment has been strengthened, meeting the expectations of regulators and supervisors and achieving greater alignment with international best practices and the new DORA regulation and a balance with more agile and efficient processes.



Reputation



Reputation, **a lever for trust and commitment for CaixaBank.**

CaixaBank understands corporate reputation as one of the main pillars in building the trust among stakeholders towards the Entity. Therefore, reputation management is a strategic area that allows the Entity to strengthen its commitment to a business model that is social, responsible and close to its customers.

CaixaBank Group's commitment is materialised in a series of corporate Policies that ensure implementing a communication, reputational risk management and relationship model with stakeholders that is transparent and of top quality and maximum impact and that allows maintaining the Group's reputation at optimal levels.

The **Corporate Reputational Risk Management Policy** prevents and mitigates the potential undermining of competitive ability that would occur if the confidence that any stakeholder has in the Group were to deteriorate. It includes the following main areas of action:

- Boosting reputation.
- Preventive management of reputational risk.
- Establishment of reputational objectives, for which it has specific measurement, monitoring and control indicators.

Furthermore, the **Corporate Communication Policy**, which includes the following main areas of action: the professional and centralised management of communication, in line with the specific procedures and protocols; the ongoing relationship with the media and the use of digital channels and the monitoring, measuring and oversight of the communication channels.

And lastly, the **Corporate Sponsorships Policy**, which contains the basic strategy and principles of action of the CaixaBank Group in its relations with third parties as a sponsor, with the commitment that they are carried out in accordance with an efficient and rigorous model that is consistent with the general strategy of the Group and that safeguards its reputation.

There is also an **own model for the measurement of reputation, the CaixaBank Global Reputation Index (GRI)**, which is part of the Strategic Plan and the Risk Appetite Framework. The GRI quantifies CaixaBank's reputation and reputational risk, integrating the perceptions of the main stakeholders on key values and reputational aspects.

Throughout 2024, progress has been made in the development and improvement of this model, as well as in the **model for calculating the impact of reputational risk on economic capital.**

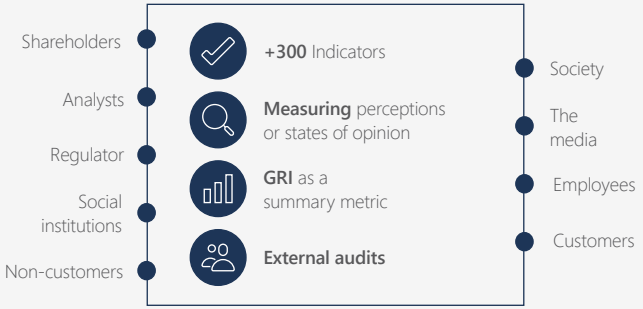
> THE MEASUREMENT OF REPUTATION – GLOBAL REPUTATION INDEX (GRI)

01. IT ENABLES US TO RESPOND TO:

How are we perceived?

What aspects can become a risk for CaixaBank due to their negative perception?

02. IT IS BASED ON:



03. IT LEADS US TO:

Diagnose reputation problems

Set objectives in this field

Measure the evolution of the Company

Establish **comparisons**

90% GRI WEIGHT CaixaBank - ESP + **10%** GRI WEIGHT BPI - PT = **Metric Group GRI**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Reputational Risk Response Service (RRRS)

The **Reputational Risk Response Service (RRRS)** is an internal service that **contributes to compliance with the Corporate Reputational Risk Management Policy**, providing support to the commercial network and other corporate departments.

The RRRS evaluates both the current and potential reputational effects associated with various activities, projects, processes, or issues that could significantly influence how stakeholders perceive the CaixaBank Group. Both internal expert judgement and external tools provided by reputational risk analysis providers are used for the analysis. The RRRS regularly reports to the Reputational Risk Committee on its activities.

In 2024, **337 queries** were attended, **28%** of which were **related to CaixaBank's Corporate policy for managing sustainability / ESG risks**, which includes human rights, environment, energy and other ESG sectors, and the rest to customers and operations with a potential reputational impact.

> TYPES OF ENQUIRIES HANDLED BY THE RRRS IN 2024



39% Other enquiries

6% Protocol in tax havens

6% Controversial sectors with framework for action

6% Transparency Committee

15% Persons investigated / sanctioned

28% ESG sectors (defence and ESG policies)





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



CaixaBank

05

Value creation model

Business model PAGE 127

Retail Banking: personal, premier and business PAGE 128

Private Banking PAGE 137

Business Banking PAGE 139

DayOne PAGE 142

Corporate & Institutional Banking PAGE 144

Distribution model PAGE 146

Technology and digitisation PAGE 153

Technological infrastructure PAGE 154

Implementation of new technology PAGE 157

Memberships and alliances PAGE 157

05 Business model

Value creation model

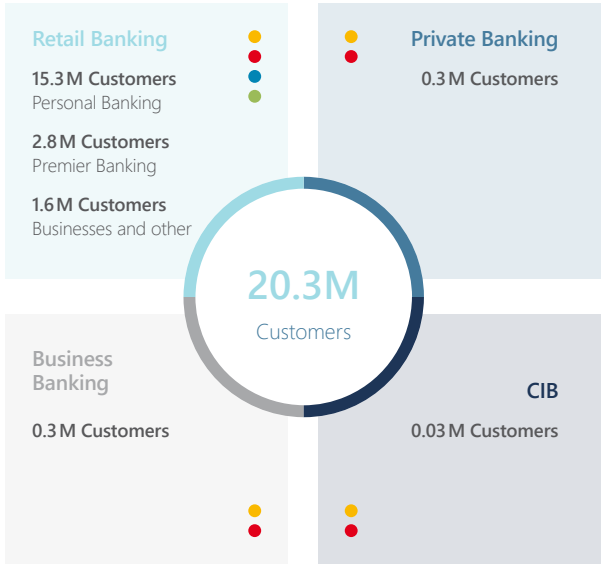
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

> BASED ON OUR STRENGTHS

- Benchmark bank **in Spain and Portugal**
- **Broad customer base** and **universal banking model**
- **Multi-channel distribution** model
- Knowledge of the customer: **data and analytical skills**
- Robust **insurance subsidiaries** and **long-term savings management**
- **Financial** strength
- Benchmark in **sustainable banking**
- **Excellent** human team



> WITH SPECIALISED MANAGEMENT



Customers in Spain and Portugal
Distribution channels accessed by the segment's customers

> REMOTE DISTRIBUTION CHANNELS

Branches

3,825 branches in **Spain** and **303** in **Portugal**

CaixaBankNow

12.1M[1] customers with digital service channel in use in **Spain** and **1m** in **Portugal**

Connecta

3.1M customers with a remote advisor in **Spain** and **0.2 M** in **Portugal**

imagin

3.6M digital customers seeking neobank experience **(Spain)**

> WIDE RANGE OF FINANCIAL AND INSURANCE PRODUCTS AND SERVICES

Adapted to **the needs of customers and integrating sustainable criteria**

- Day-to-day **solutions**
- **Payment** methods
- **Saving and investment** products
- **Financing**
- **Insurance** (Life, life-risk and non-life)



[1] Personal customers who have carried out one or more login operations in Now, imagin or other CaixaBank apps (Pay, Sign) in the last 6 months.

Retail Banking: personal, premier and business

Retail Banking's value proposition is based on an offer:

I Innovative, personalised and unique

Each customer profile is offered the best solution, adapted to their needs, and through strategic agreements with other leading companies in their segments.

I Omnichannel

We are committed to a relationship model where customers can choose how they want to relate to us, with digital and remote tools and a wide branch network.

I Concentrating on the customer needs

Day to Day: making the customer's day-to-day life easier by offering our services quickly and easily at anytime and anywhere.

Financing: making financing easier for customers to help their current and future dreams and projects become reality.

Protection: being by our customers' side to take care of what is important to them and help them protect it.

Customer funds: helping our customers plan their savings and face their future with total security.

↗ See section "Customer experience"

Improvement of digital and remote relationship models

Different omniexperience tools are offered to make the advisor/customer relationship easier:

My Advisor is the digital connection space between the advisor and the customer.

4.6 M
Customers that have used My advisor

Confirmed appointment to hold interviews with managers.

14.0 M
Scheduled appointments

365,929
"I am here now" button records

The Meeter app automatically notifies the advisor that their customer has arrived at the branch.

0.9 M
Customers registered in Meeter App

The Wall, in our online banking as an agile and secure means of communication.

2.9 M
Customers who use the Wall

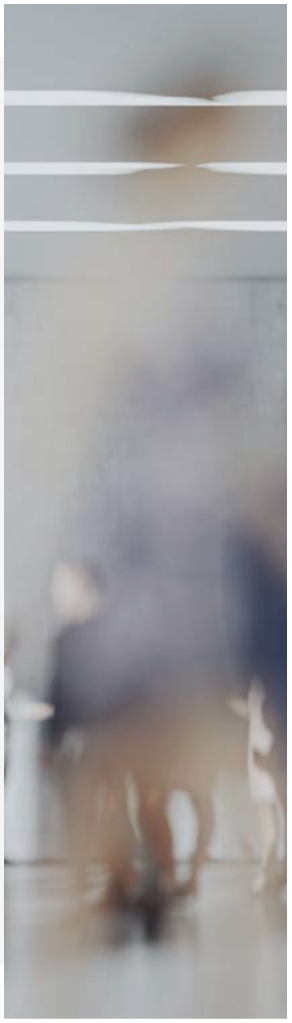
0.3 M
WhatsApp Wall registration



WhatsApp Wall, a communication channel that facilitates the Advisor-Customer relationship.

7.2 M
WhatsApp Wall messages sent

72.7 %
From customers



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Personal Banking

CaixaBank

Individual customers with a position of **up to € 60,000**



In 2024, Personal Banking has made a special effort to **attract customers**, reaching 13.6 million in Spain, with a significant increase in the number of digital customers, thanks to providing the best offer through:

- The CaixaBank account (Day to Day).
- The imagin value proposition.
- The offer for customers with a salary (36.1% share for direct salary deposits).

I Milestones of 2024

Protection

- Launch of **MyBox Vida Care**, the first life and health insurance to cover needs (lack of autonomy) caused by neurodegenerative diseases.
- Launch of the **MyBox Tranquilidad Sénior**, which aims to offer peace of mind to the senior segment, with indemnity guarantees for accidents, as well as assistance and accompaniment cover, to protect the customer at all times.

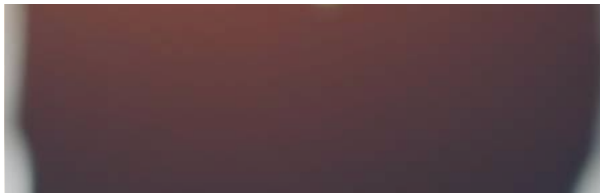
↗ See section "Assitance to the Senior Group"

Mortgages

- **Enhancing the mortgage sector** with a 53% increase from the prior year, introducing specialized offerings like the **Efficient Mortgage** and the **Evolution Mortgage**. There's a strong focus on digital channels, providing online pricing and tools that enhance branch autonomy in decision-making.
- **Expanding mortgage offerings** by partnering with Autonomous Communities and ICO to provide mortgages tailored for young people.

Consumption

- **Commitment to sustainability**, with the consolidation and extension of the **Solar Panels financing** offer for single-family homes, businesses, the self-employed and micro-companies.
- **Mobility**: Continued offer of leasing and financing of used vehicles, **enhancing the offer for sustainable vehicles**. At the close of 2024, 9,049 leasing transactions (38.4% of the total) for the leasing of sustainable vehicles (electric and plug-in hybrids) had been signed. The financing of used vehicles has increased by 120 % to 12,939 operations.
- **Home financing**: efforts are focused on encouraging home renovations with loans for refurbishment and financing options for Facilitea Hogar products, which include updating electrical appliances, osmosis systems, furniture, and more.



>1M

MyBox policies marketed in 2024

> **Comprehensive and competitive protection solutions.**
> **Flat monthly rate.**
> **Fixed fee for 3 years.**
> **Exclusive coverage.**

I Main indicators

13.3M
Linked customers*. **12.4M in 2023**

78.2%
Customers with assigned advisor. **79.0% in 2023**

71.8%
Linked individual customers (individuals). **71.5% in 2023**

* All sectors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Business in Portugal - BPI Personal Banking

Personal Banking offers all channels (physical and digital) to its customers with the aim of meeting their needs and **providing the best customer experience.**

I Milestones of 2024

- **Introduction of the BPI Enjoy marketplace**, enabling customers to buy products and services with credit options.
- Enhancement of the **online account opening** experience with a self-video verification process.
- **Introduction of the Quatru platform**, designed to streamline the home purchasing journey, encompassing home loan processes, and making the entire home buying experience more efficient.

Best Bank in Portugal 2024

Best Private Domestic Bank in Portugal 2024





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Specialised value proposals

CaixaBank offers tailored value propositions to meet the specific needs of its customers, enhancing their experience, particularly through AgroBank and HolaBank.

AgroBank It's aim is to **bolster rural areas** and drive the transformation of Spain's agri-food industry.





AgroBank's offering targets individual, business, corporate, and private banking clients and rests on three foundational pillars:

1. **Financial:** providing the most extensive assortment of products and services tailored for the agri-food sector, with specialised teams and dedicated offices.
2. **Social:** implementing initiatives that support entrepreneurship, particularly aiding young people and women, to promote job creation, generational succession, and financial inclusion in rural communities.
3. **Innovation:** advancing the digital transformation of the agri-food sector and pursuing innovative solutions to address significant industry challenges.



491,491
Customers.
463,203 in 2023

1,141
Branches specialised in the agri-food sector.

€33,548M
Of new financing production for customers in the segment.
€28,441M in 2023

AgroBank is committed to promoting sustainability.

For this reason, it offers its customers a series of products designed to accompany them in the decarbonisation of the sector, for which it has loans such as the **Ecological Transition Agri-investment, the financing of Solar Panels** for the transition to the use of renewable energies and the **Woody Agri-investment** that allows the planting of new crops that help with carbon fixing with large gaps necessary for their implementation.

Furthermore, in partnership with MicroBank, new financial products have been introduced to support business initiatives and **facilitate generational transition in agriculture**.

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Milestones of 2024

- Efforts to foster **innovation and digitalisation** in the agri-food sector:
  - **The second run of 'AgroBank Tech Digital INNovation',** an accelerator program that connects the industry with top-tier tech solutions, attracting 217 start-up participants.
  - Establishment of the **AgroBank HUB**, aimed at driving innovation within the agri-food industry. It is an ecosystem that seeks to transform the way in which the customers and non-customers interact with the sector, as well as to become a meeting point and a benchmark for all players at a national level. It operates through four specialised areas: **News**: providing reliable and verified services to the country's agricultural sector; **Solutions**: an environment for optimum decision making via tools and simulators; **Marketplace**: an ecosystem designed to revolutionize how customers interact with sector companies and the bank itself; **Community:** to foster innovation within the agricultural sector and serve as a benchmark.



- Efforts to **enhance diversity** and bolster the role of women in rural settings, with a particular emphasis on entrepreneurship, are centred around three key areas: Training, empowerment, and visibility:
  - Launch of the second edition of "**Crecemos juntas - Proyecto Mentoras Rurales**" (We grow together-Rural Mentors Project), a professional mentoring programme to professionalise and support projects of women entrepreneurs in rural areas.
  - **Microcredits programme for rural women's entrepreneurship projects**, with MicroBank.
  - **AgroBank Chair at the University of Lleida**, offering an award for the top Master's Thesis by a student focusing on topics related to Quality or Innovation in the agriculture or food industries.
  - **AgroBank Chair "Women, Business and Rural Environment"** in collaboration with the University of Castilla La Mancha, is carrying out research activities in the area of gender and rural areas; training programmes, women launching entrepreneurial initiatives; meetings and events to raise awareness on issues related to gender equality.
  - **Strategic partnerships** with the **Ministry of Agriculture, Fisheries and Food,** alongside business and women's organisations like **AFAMMER, FADEMUR, and AMCAE.**
- AgroBank is also committed to promoting **generational renewal** through initiatives like:
  - **Agri-Boost:** Initiative developed together with the Basque Culinary Center, aimed at raising awareness among young people in the Spanish agri-food sector, who through their work and projects are transforming the sector.
- **Academically**, AgroBank has undertaken several initiatives, including:
  - The **AgroBank Chair** in partnership with the University of Lleida. This collaboration has focused on disseminating scientific and technical knowledge within the sector via events like conferences and awards, such as the Best Doctoral Thesis Prize, which acknowledges outstanding research in agriculture, livestock, or food, and Knowledge Transfer Grants for the agri-food industry.
  - The **relationship with CaixaBank Dualiza is strengthened** with the aim of uniting training and professionals in the sector through vocational training. Preparation of the report "Training Needs in Agrifood Vocational Education & Training", which includes the training needs of the agri-food sector.
  - Release of the Agri-Food Sector Report, co-authored with **CaixaBank Research**, which analyses key economic indicators and future prospects for the industry.
- **The 17th edition of the Emprendedores XXI Awards** featured the Semilla XXI category, spotlighting the top Startup addressing agri-food sector challenges.
- **Numerous events were held** to foster a positive impact on producers, businesses, and consumers, and to support rural life in all its dimensions, including:
  - **AgroBank Seminars** dealing with important topics such as the efficient use of water, innovation and digital transformation across the entire agri-food chain, and the key elements of sustainability, among others.
  - Presence at the leading **Industry Fairs**, which in 2024 brought together more than 467,200 visitors, companies and professionals from the agricultural and fishing sectors.

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

HolaBank

HolaBank is CaixaBank's specialised programme **aimed at international customers** who spend long periods of time in Spain or who want to settle here.

HolaBank's value proposition **consists of accompanying the international customer from their arrival in Spain and throughout their stay**, offering comprehensive financial services that respond to their needs and make their day-to-day life as easy as possible.

HolaBank has a wide network of more than **350 specialised branches** located in the main tourist areas and with employees specialising in international customers.

I Milestones 2024

CaixaBank also engages in international real estate expos to showcase its offerings to those interested in purchasing a vacation home in Spain, including expatriates and digital nomads. These events serve as platforms to introduce digital tools for remote account opening and mortgage applications for non-residents.





350
HolaBank **Branches**

24/7
Online banking in more than 20 languages.

Shareholder call center specialised in English

€5,004 M
HolaBank customer mortgage portfolio

The HolaBank Account includes a package of financial services specifically designed for the **international customer, as well as access to the HolaBank Club**, which includes a range of free benefits and services, **exclusive to account holders**.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Premier Banking

CaixaBank Banca Premier

Individual customers with balances from **€ 60,000 to € 500,000 or pay checks over € 4,000.**

CaixaBank Premier Banking's value proposition consists of creating a relationship of trust with the customer to choose the Bank as their main financial provider.

This is an omnichannel and innovative offer, focused on the **Premier Advisor** who accompanies and advises by offering solutions suited to the customers' needs.

The **main lines of business** are: evolving the value proposition, as well as adapting the advisory work to the new economic environment without forgetting the leading role of the personal advisor in relation to the premier customer.

I Milestones 2024

- **Boost sustainable business**.CaixaBank fosters sustainability in all areas of its business, highlighting the value proposal of Premier Banking:
  - **Assessing customer preferences in terms of sustainability** as a key variable for advice.
  - Promoting **the ongoing training** of Premier Managers and new joiners, to obtain the **Sustainable Investment Certification.**
  - **Promoting the financing of solar panels and the acquisition of electric vehicles by helping people to generate their own energy** and promoting sustainable mobility.

See section "Sustainable business"

- **Innovation in the service**. CaixaBank is enhancing its Premier business offerings with:
  - The launch of **Delegated Management Portfolio - SUV Portfolios.** Introduced as the first of its kind, these portfolios invest in international securities known for outperforming the market average in recent years, with a focus on direct dividend payouts to shareholders.
  - The **new MyCard Premier**: A new debit card designed for customers who prefer debit over credit options.
- **Preparation of material information on markets.** Offering customers audio communications, a market flash podcast and notes, so that Premier customers are up to date with the market situation and the Bank's investment guidelines.
- **Awareness Talks**. Specific talks have been held for Premier customers in all the territories, including new topics such as:
  - **Talks to raise awareness about life insurance and protection.** These are intended to help Premier customers reflect on how to protect the essential elements of their life.
  - **Talks with experts to raise awareness of the importance of saving** and help customers to anticipate their main concerns about retirement.

I Main indicators

76.6%
Premier NPS

85
Premier Store Centres

3,556
Specialised advisers

603,258
Advised customers

Business in Portugal - BPI Premier Banking

I Milestones 2024

- The launch of a **new product range, including structured products**, structured deposits, and capitalisation insurance.
- Broadening its retirement savings options with the **BPI Rendimento 2030** plan.
- **"Pensar o Futuro" customer training session** focusing on mutual funds and BPI Valor Futuro savings insurance.
- Improved consultancy service.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Businesses

CaixaBank Negocios

Includes the self-employed, professionals and shops.
It integrates all the solutions they need in their day-to-day operations -financing their business, protection and security- and planning their future.



We are committed to **the consolidation of the specialist model,** to be close to the customers, through **70 Business Store branches,** exclusive branches for business customers **and around 2,500 Business Managers.**

The focus of the business activity has been on **attracting new customers, as well as continuing to improve customer advisory services**, covering the main needs: in their day-to-day operations, in financing their projects and investments, in protecting their businesses and in their future forecasts.

Positioning with a **differential offer aimed at groups** that demand personalised attention due to their specific needs: **Food&Drinks, Pharma and FeelGood**, which covers all sectors related to the well-being of families and homeowners' associations.

I Milestones 2024

- Implementing a **specialised advisory service for Homeowners' Associations** (HCA) and Property Managers (APM), providing unique financial solutions aimed at enhancing energy efficiency.
- Integrating self-employed individuals and liberal professionals into CaixaBank's **Día a Día** programme.
- Update of the **financing catalogue to better adapt it to the needs of business customers** with specific lines for innovation, entrepreneurship, sustainable products and support for digitisation, which has involved a 40 % increase in financing for business.
- Introducing the exclusive **MyBox Self-Employed Retirement solution**, which includes three distinct products: an ATA pension plan, unit-linked insurance, and life insurance to help achieve a target retirement capital through a regular savings plan.
- Presence as the **main sponsor and sponsor at key sector-specific events**, including: ATA Forum (for the self-employed), Madrid Fusión, Horeca Professional Expo (HIP), and Alimentaria (catering and food sector), National Sustainable Pharmaceutical Congress, Infarma, ODS Awards (pharmaceutical sector), and Avepa (largest international veterinary fair).
- **Consolidating the CaixaBank Self-Employed Professional Woman Award** as a national benchmark in its sixth edition, with more than 380 candidates submitting, in recognition of the contribution to society made by self-employed women.
- Throughout the year, **Specific Talks** were held with customers, where the main market trends were reviewed from the hand of leading figures in each sector.
- Launch of the **POS smartphone application**, which allows contactless payments to be accepted from your mobile phone, without the need for a dataphone.
- Incorporation of **new features in Android POS terminals**, with a Marketplace of differential apps: loyalty building, social commerce, employee management and POS Tablet focused on the Food&Drinks and FeelGood market verticals. Attracting 54,000 new business customers with the **MyCommerce flat rate promotion and launch of the new MyCommerce+** rate for high-invoicing customers.

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Main indicators

45.2%
Freelance penetration. 44.1% in 2023

32.5%
Businesses sector share. 31.3% in 2023

70
Store Business Centres. 67 in 2023

2,423
Business advisors[1]. 2,427 in 2023

224,955
Customers in Communities Food&Drinks, FeelGood and Pharma. 221,099 in 2023



Business in Portugal – BPI Businesses

I Milestones 2024

- **Launch of the new terminal Smart POS terminals. With the BPISmartPOS**: A new generation device that enables customers to integrate and utilize various commercial applications directly on the terminal, and **BPIMobilePOS**: A virtual terminal app for customers' mobile phones, leveraging NFC technology to conduct secure transactions, mimicking the functionality of a physical POS.
- Adoption of the new SPIN and COP transfer services.
- Launch of **Pulsoo App** designed to simplify financial management for small businesses.

[1] In 2023, the SME business is incorporated into the Corporate Banking segment.

Private Banking

CaixaBank Banca Privada

Individual customers with a net worth of **more than € 500,000 and potential**.



Our Private Banking division features specialised teams, comprising 1,146 dedicated Private Banking and Wealth professionals , each averaging 15 years of experience. We operate through 87 exclusive centers to guarantee personalized attention for our clients. The service concentrates on advisory services, particularly in the savings and investment sectors. Different service models are offered to customers, from traditional financial advice to independent advice and broker services.

All Private Banking customers are assigned a single Private Banking advisor, who is responsible for their management.

In **independent advisory**, specialised proposals are offered:

- **Independent Advisory:** a value proposition for clients worth between € 1 million and € 4 million, with specialised managers assigned to the Private Banking centres.
- **Wealth:** value proposition for customers over € 4 million, with 11 exclusive Wealth centres.

CaixaBank Wealth Management Luxembourg is part of the Group, the first bank in Luxembourg to provide exclusively independent advisory services.

CaixaBank also has **OpenWealth**, the first bank in Spain to offer its Ultra High Net Worth (UHNW) customers a multifamily office service, regardless of where the customer has their assets. CaixaBank is the first bank in Spain to offer this service.

Private Banking **value propositions dedicated to groups** that, by their nature, share the same asset management needs and objectives.

I Milestones 2024

- **Introduction of GPS**, an innovative private banking advisory platform that integrates Aladdin Wealth with CaixaBank's technological advancements. This platform significantly enhances advisory services by analysing customer portfolios.
- Utilising the new **GPS** platform, we have launched the **Advisory GPS** service, to provide swift, dynamic, and personalized advice, perfectly aligned with the insights from the Investment Strategy team.
- The company provides the market's most extensive and comprehensive range of **delegated portfolio management services**, overseeing **€ 33,628 M** in assets. This year, the service expanded with the addition of SUV Quality, a new delegated securities management option.
- Specific studies have been conducted to **improve the customer experience**, involving targeted groups through personal interviews to gather customer feedback. This year, these studies included customers from the Luxembourg branch and those using the Independent Advisory service.
- For the first year of a customer's relationship with the bank, there is a structured program of engagements via various digital channels (email, app, etc.) in multiple formats (newsletters, videos, etc.) to familiarise them with the Private Banking value proposition.

I Broad recognition during 2024



I Main indicators

97.3 %
NPS Private Banking Branch

89.5 %
Advisory customers.
89.8% in 2023

€ 152,991 M
In assets and securities under management. **+12% with regard to 2023**

€ 33,628 M
In discretionary management of portfolios. **+21% with regard to 2023**

€ 26,892 M
Wealth balances Spain. **+18% with regard to 2023**

€ 19,807 M
Independent Advisory Spain balances. **€ 14,145 M 2023**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Sustainable investment and philanthropy

CaixaBank customers have concerns and interests that go beyond what is strictly financial. CaixaBank is a pioneer in having specialised units that offer its Private Banking customers a comprehensive solution that responds to **their needs with regard to philanthropy and responsible and impactful investment**. To do this, it takes action in the following areas:

1. Sustainable and Impact Investment

In 2024, our Private Banking division has revised its entire sustainability.

Among others, the Sustainable Darwin Project was launched, whose objective is to strengthen the commercial skills training of Premier and Private Banking managers, to effectively deploy responsible advice, derived from the change in the suitability test in relation to sustainability preferences. The discourse was strengthened with workshops at all centres, in which Premier and Private Banking managers took part.

Project carried out in Premier and Private Banking.

2. Charitable causes

CaixaBank provides its customers with permanent charitable projects.

€1.3 M collected

for different social causes

> #Ningúnhogarsinalimentos (No home without food).
> Cancer research.
> Child vaccination (GAVI).
> Child poverty (Save the children).
> FetaLife.

In 2024, a groundbreaking initiative called **FetaLife** was introduced, functioning as a liquid incubator for foetal life support, akin to an artificial placenta. This project, recognised for its significant scientific, medical, and social implications, has been chosen by the Philanthropy Service as one of the most innovative and distinctive research endeavours currently possible in the field of medicine.

3. Recognition dissemination and outreach

CaixaBank organises dissemination and training events led by specialists in different fields:

> **Seventh edition of the Private Banking Charity Awards:** granted annually with the aim of highlighting the philanthropic projects carried out by CaixaBank customers. In 2024, 210 candidates working in areas such as research, education, integration of vulnerable groups and promotion of culture.

4. Personalised advice on philanthropy

CaixaBank **helps to craft the best philanthropic strategy for its customers, taking into account their concerns, goals and resources**[1], to achieve the greatest impact at each stage of their engagement. Based on an analysis of personal characteristics, an action plan is created with the customer based on identifying good practices and benchmarks, establishing priorities, allocating the necessary resources and forming part of an ecosystem of philanthropic projects designed to generate synergies.

78

Customers that have received personalised advice on philanthropy

Business in Portugal - BPI Private Banking

I Milestones 2024

> In 2024, there was a **broad increase in business**, marked by more clients and greater assets under management when compared to the previous year.

> The core of private banking has solidified around advisory services, with a particular emphasis on the **Wealth service**.

> **An increase of €400 M in portfolio diversification**, achieved despite competitive pressures from savings certificates and the allure of term deposits.

> **International acclaim for technological innovation**, advisory excellence, and wealth management, highlighting service differentiation and business model uniqueness.

> **Introduction of the Mentors Programme**, targeting young heirs to build a closer relationship with the BPI brand.

BPI Private Banking was **honoured with five awards at the Euromoney Global Private Banking Awards 2024**, including 'Best Private Bank in Portugal 2024' and 'Best Private Bank for Sustainability in Portugal'.



[1] https://www.caixabank.com/es/sostenibilidad/practicas-responsables/valor-social-banca-privada.html

Business Banking



Business customers **up to €500 M in turnover**



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

CaixaBank Business has an **exclusive model for attending to companies**, consolidating its position as the benchmark Entity for this segment.

The advanced level of expertise within our teams enables thorough customer management, providing tailored products and services for businesses through our value proposition.

CaixaBank Business offers innovative solutions and specialised attention in **226 centres distributed throughout Spain**, with **more than 2,200 professionals** providing advanced advice.

We have exclusive centres depending on the sector or type of company, in order to adapt our services and products to the needs of our customers as much as possible:

- **Company Centres:** look after legal entities with a turnover of between €2 M and €500 M and have specialised teams to give the best advice.
- **SME Store Centres:** manage legal persons who invoice less than €2 M with exclusive and personal attention from specialists who respond to their needs.
- **Real Estate Business Centres:** offer real estate developers a broad range of products, tools and specialists for their real estate projects, both for sale and rental.
- **DayOne centres:** specialised in providing service to start-ups, scale-ups and their investors, getting closer to their concerns, dynamics, needs and speed of development.

The increase in market share together with the financing for sustainable operations and projects has also been and will be one of the priorities of the segment to **support the sustainable growth of companies**. Similarly, the incorporation of sustainability into our commercial portfolio allows customers to be offered philanthropy programmes that have a strong social impact.

↗ See the contribution to the mobilisation of sustainable finance in the "Sustainable Business" section

I Main indicators

€64,368 M
in investment

226 Centres[1]
dedicated exclusively for the service of companies and SMEs **more than 2,200 professionals**

Leaders

36.3 %
Received

33.6 %
Issued
Share of international guarantees in Spain

24.9 %
Factoring and Confirming

SMEs

596
SME sector managers. **586 in 2023**

I Milestones 2024

- **Partnership agreement with CEOE** to make available to member companies a €40 B financing line over the 2024-2025 period.
- **Introduction of a new suite of digital products** including online pre-approved loans for businesses.
- **Launch of the new "Request to Pay" service,** that enables sending payment requests for collecting direct debit bills.
- **Enhanced activation and registration process for legal entities**, making the signing procedure more efficient for users.
- **Renewal of the partnership with the Spanish Confederation of Hotels and Tourist Accommodation** (CEHAT).
- **New online registration form for non-customer** legal entities.
- **'My Business Customers':** Introduction of a new commercial management area and the Business Banking Service model to boost commercial efficiency.

Sustainability

In sustainability commitment, establishment of a 14-member **sustainability team** within the Global Financing Solutions of Corporate Banking, with representatives across all Regional Divisions. This team is committed to **providing comprehensive, personalised support to businesses transitioning to a more sustainable and decarbonised industrial model**.

[1] Includes 153 companies centres and 73 store SMEs

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Financing for companies

Pre-approved in SMEs Store branch: system-calculated pre-approved credit limits based on a company's credit rating facilitate immediate access to both short-term and long-term asset products. In 2024, 9,617 pre-approved contracts were finalised, amounting to €329M in SMEs Store branch.

Customer Pre-classification in Business Centres: now they can pre-classify customers or groups, setting a risk limit that lasts for one year across various working capital and investment products, allowing for quick response to customer needs.

We have **retained and consolidated our market leadership in Transaction Banking**.

Commercial Credit and Leasing have been key growth drivers in Business Banking investment, showing year-on-year increases of 4% and 13% respectively.

Leaders in **Factoring and Confirming**, holding a 24.86% market share in December 2024.

The Company remains a **benchmark in Foreign Trade**, supporting companies in their internationalisation and participating in leading events and forums.

Dominant in both received and issued international guarantees, with market shares of 36.3% and 33.6% respectively.

Guarantee investment performance is remarkable, with growth of over 9%, a 6% increase in national guarantees and 14% in international guarantees.

Leadership in collections and payments, being the first national entity to introduce the Request To Pay service, and holding a leading position in issued immediate transfers with a 26.5% market share.

In the **Treasury Management** area, the **income from hedging currencies and commodities has been diversified** and doubled, helping its customers to have their costs controlled at times of high market uncertainty.

CaixaBank is broadening its specialized services for tech firms by introducing a **Venture Debt fund**, initially endowed with €150 million, to support the expansion of scale-ups and well-established technology startups in Spain and Portugal



Continuous promotion of collaboration with Fundación "la Caixa" programmes, as part of the **corporate responsibility of companies**.

In the 2008 - 2024 period

GAVI
Child vaccination programme
5,500 companies already participating in the programme

INCORPORA
Jobs for people in vulnerable situationss
165 companies contacted and referred in 2024

Business in Portugal – BPI Business Banking



Business banking is based on a **close relationship with companies**, which is why a **specialised network adapted to the customers' needs** has been made available to them.

I Milestones 2024

- **Renewal of the quality certification** for the service offered by Corporate Banking, awarded by AENOR.
- **Expansion of support options for companies** including the BPF InvestEU Line, the BPI Public Support Line, and the Cuentas Valor Empresas and Empresas+ accounts.
- 3rd edition of **"Acelerador de Sustentabilidade".** With the aim of supporting the sustainable transition of companies. Additionally, training workshops have been organised where businesses can share experiences, facilitated by experts.
- **"Fórum BPI: O futuro da Água".** An initiative that seeks to address the main challenges, priorities and good practices associated with sustainable water supply and consumption.
- **An initiative designed to help small and medium-sized enterprises optimise their energy.** It aims to support companies in optimising their energy resources, increasing their competitiveness and fostering a greener, more sustainable future.
- **The program includes hosting various talks and webinars**, featuring partnerships with Grace, ADENE, and Biosphere — organisations focused on promoting corporate social responsibility and sustainability in Portugal. Additionally, a discussion group has been established to explore the theme 'Innovation as a condition for sustainability'.
- **Support for innovation.** Banco BPI promotes innovation through the endorsement of the COTEC Innovative Statute, organising events like the Business Innovation Meeting, and recognising achievements with awards such as the COTEC BPI SME Innovation Award, National Innovation Award, Emprende XXI Awards, National Tourism Award, National Agriculture Award, and BPI Woman Entrepreneur Award.
- **Sustainability training.** A training project for the entire commercial network. As part of the project, a comprehensive analysis of Banco BPI's sustainable product offerings has been conducted.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Specialised value proposals

Business Banking has specialised value proposals that are adapted to the specific needs of customers, **with the aim of offering the best experience.**

CaixaBank Hotels & Tourism

CaixaBank Hotels & Tourism currently has a portfolio of total loans to the tourism sector of €8.3 billion and early 12,500 customers. It is positioned as a benchmark for this business segment. By specialising in the tourism sector, CaixaBank is able to detect and adapt quickly to meet their needs, and support this kind of enterprise with the bespoke service they require through a team of upwards of 40 professionals specialising in the hotel market and the bank's more than 2,200 advisers, who are experts in business consultancy.

I Milestones of 2024

- CaixaBank has been present at the main events and tourist forums in Spain and its regions, supporting and driving the sector.
- There has been a significant push in the SME sector, with extensive meetings with hoteliers across the country leading to substantial growth in production.
- The Bank's commitment to promoting sustainable production remains unchanged. A total credit allocation exceeding €4 billion, with €1 billion specifically designated for sustainable credit in this sector in 2024.

↗ See section "Sustainable business"

CaixaBank Real Estate & Homes

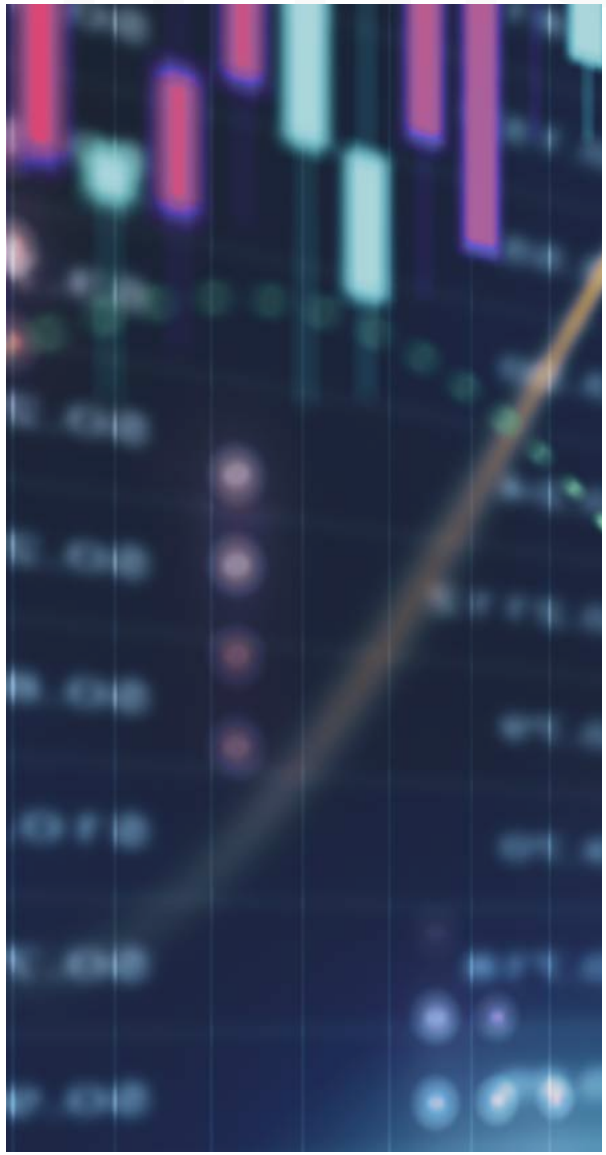
CaixaBank Real Estate & Homes is the CaixaBank brand created to promote the Company's specialisation in the real estate development sector and consolidate the service it provides to companies in this sector. Under this brand, CaixaBank finances the construction of residential developments for sale or rent and supports the developer throughout the construction process from the start of the work until the homes are delivered to buyers, who are able to finance the properties through the subrogation of the developer loan.

CaixaBank Real Estate & Homes provides coverage throughout Spain through a network of centres specialisingin real estate business (Real Estate Business Centres) and more than 160 professionals. The team's expertise enables it to serve as the full-service financial provider for its customers, offering appropriate products and services throughout all stages of their business activities.

I Milestones of 2024

- This year, financing for green and social projects surpassed €1,000 M, underlining Real Estate & Homes' dedication to sustainable practices.
- In 2024, Real Estate & Homes was actively involved in 28 events across 19 different locations, engaging with over 15,000 industry professionals.

↗ See section "Sustainable business"



05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

dayone

DayOne is a new concept in specialised banking to support the entire **innovation ecosystem**, including technology-based companies (start-ups, scale-ups, etc.), investors and ecosystem agents, with activity in Spain and with high growth potential.

The Entity has over 35 specialised professionals across Spain, operating from key cities like Barcelona, Madrid, Valencia, Bilbao, Málaga, and Zaragoza, where they serve as hubs connecting talent with capital. The hubs serve as meeting points between founders of technology companies, partners helping them to grow their business, and investors interested in innovative companies with growth potential.

We have teams specialising in asset and tax management, investment banking, M&A and fundraising, and other top-down value proposals for the customers.

In addition to offering a specialised line of products and services for these customers, CaixaBank makes its network of contacts available to them in order to boost and promote the innovation economy through all its agents.

Meanwhile, DayOne has designed and is promoting a programme of networking initiatives tailored to entrepreneurs and investors.

Milestones of 2024

- Consolidation as a financial partner of the innovation economy, with a fourfold increase in customers since 2017.
- New financing lines under the InvestEU program have been introduced for companies within the DayOne ecosystem to spur innovation.
- Additionally, a Venture Debt fund has been launched to support the expansion of tech-focused scale-ups and startups in Spain and Portugal.

Emprende XXI Awards

DayOne PREMIOS EMPRENDEXXI

Since its inception in 2007, the initiative has invested **€9.1M** in cash awards and actions to support entrepreneurs, benefiting over **525 companies**.

The submission period for the 18th edition of the PEXXI awards concluded on 12 December, with 960 companies applying. This initiative promoted by DayOne seeks to identify, recognise and guide newly created innovative companies with great growth potential. These awards are co-managed with the Ministry of Industry and Tourism in Spain and with BPI in Portugal.

Edition 2024



960
Participating businesses in Spain and Portugal.
1,056 in 2023

€0.8M
In prizes (cash, global training and visibility).
€0.8M in 2023

[1] https://dayonecaixabank.es/wp-content/uploads/sites/14/2024/08/Informe-Observatorio-DayOne-PEXXI-2023-24.pdf

05
Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



Nineteen regional awards will be given out in **2025**, one for each of Spain's Autonomous Communities and two for Portugal. To celebrate the **18th anniversary**, **six special national awards** will also be presented:

Social impact
Recognising the company that has made the most positive impact on society.

Sustainability
for the most sustainable company based on ESG criteria.

Scalability
For the company with the greatest potential for growth and global impact.

Disruptive innovtion
For the company with a project focused on the most groundbreaking technological innovation (deeptech).

Fintech
Recognising the company dedicated to transformation within the financial and insurance sector.

Agro boost
To the company revolutionizing the agri-food industry through technological innovation.

BPI is sponsoring two awards in Portugal, with additional support from **ANI (National Innovation Agency)**, which will provide a secondary innovation prize.

Lines of action

01
DayOne has created a virtual community of entrepreneurs. **DayOne Alumni XXI** was created in an effort to help start-ups in their development by having the winner of the Awards exchange knowledge, ideas and experiences. It also aims to promote business opportunities and access to investment.

02
In addition, DayOne organises the **Emprende XXI Investors Day** with the aim of putting the award winners in contact with the investor ecosystem, and companies can collaborate with the CaixaBank Group in handling business and innovation challenges.

03
In collaboration with the IESE Innovation and Entrepreneurship Centre, the **DayOne Iberian Startups Observatory** aims to generate information and research on the start-up sector in Spain and Portugal. The 6th report for the 17th edition was published in September 2024.

Corporate & Institutional Banking



Corporate customers with a turnover of over €500M, financial sponsors, institutions and international clients.

The CIB service integrates three business areas - Corporate Banking, International Banking and Institutional Banking - supported by highly specialised product teams such as Transactional Banking, M&A, Capital Markets, Treasury, Sustainable Finance & ESG Advisory, Asset Finance, Structured Trade Finance and Project Finance.

Corporate Banking is dedicated to managing relationships with national and international corporate clients, aiming to establish itself as their go-to financial partner. The following are main pillars of its purpose: the segmentation by business sector, a presence in Madrid, Barcelona and Bilbao and a differentiated offer of structured financing products. It also engages with multilateral bodies and entities, both domestic (such as ICO[1]) and international (IFC[2], EIB Group[3], among others).

International Banking offers support to branch, CIB and Corporate Banking customers operating abroad and to large foreign corporates in their countries of origin through its **25 international points of presence and more than 200 representatives**.

Institutional Banking serves public and private sector institution with a value proposition that combines the high specialisation of teams, proximity to customers and a comprehensive set of financial services and solutions tailored to their needs **through 13 centres and more than 121 representatives.**

I Milestones of 2024

- In 2024, the **Transactional Banking** service underwent a review, leading to the adoption of a new organisational structure aimed at enhancing the marketing of solutions, products, and services. This resulted in an increase in financed amounts and solidified CaixaBank's competitive standing.
- The **International Branches** experienced a significant business volume increase of 29%, continuing the growth trend from previous years. This performance not only surpassed the targets set in the 2022-2024 Strategic Plan but also set a robust foundation for the upcoming 2025-2027 Strategic Plan.
- In the **Institutions** segment, the integration of all public sector entities into the Institutions management model was finalised, including smaller town councils.
- The Institutions business operated within a highly competitive investment landscape with a strategy of price containment, emphasising service quality. This is evidenced by the heightened activity of the Ofibuses, which deliver financial services to rural areas and assist in emergency situations caused by weather events.
- In 2024, there was a significant uptick in the commercial activity of **Representative Branches**, particularly in 'Bank to Bank' services, where banks act as clients. Working with the International Financial Institutions (IFI) team, this activity has yielded approximately €40M in revenue, marking a 41% increase from the previous.
- The **focus on sustainable finance** has spurred innovation, notably in Sustainable Trade Finance with banks in developing countries under Multilateral coverage, amounting to over €700M this year.

↗ For more details, see CIB's contribution to sustainable finance mobilization in the 'Sustainable Business' section.

- In the **syndicated loan** market, CaixaBank secured the second position in terms of volume as a bookrunner in Spain, as reported by leading agencies.
- In 2024, the **Real Estate** sector began its international growth, with operations formalised in the French and Italian markets, specifically within the office segment. The team continues to dominate the Spanish market, especially with investments in Retail and Residential sectors, while also establishing trends in alternative assets, particularly in the living segment.
- **Asset Finance's** activity has focused on the naval and aviation sectors, involving the formalisation of transactions for more than €5,481M, trebling the figures for the previous two years.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

[1] Official Credit Institute.
[2] International Finance Corporation.
[3] European Investment Bank.

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Main indicators

€106,040 M
Investment. **€96,945 M in 2023**

€19,530 M
CIB sustainable financing. **€19,224 M 2023**

↗ See further details in the section "Sustainable Business"

€5,881 M
Investment in asset finance. **+0.5% on 2023**

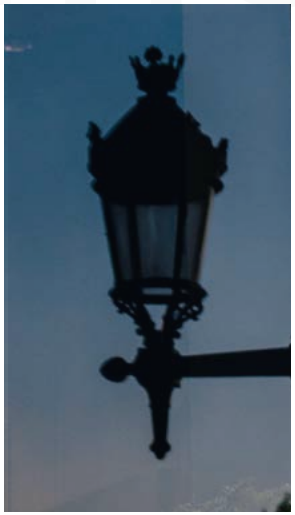
€12,994 M
Financing to commercial banks in the field of representative branches. **€5,729 M in 2023**

I International presence

17 Representation branches — Beijing, Shanghai, Hong Kong, Singapore, New Delhi, Sydney, Dubai, Istanbul, Cairo, Algiers, Johannesburg, Toronto, New York, Bogotá, Lima, São Paulo, Santiago de Chile.

7 international branches (9 Branches) — Warsaw, Morocco (3 branches: Casablanca - Tangier - Agadir), Milan, London, Frankfurt, Paris and Porto.

2 Spanish Desks — In Vienna and Mexico City.





Business in Portugal – BPI CIB

I Milestones 2024

- **3rd edition of "Sustainability Accelerator 3.0":** with the objective of supporting companies in their sustainable transition, training workshops have been held, where experiences are shared.
- **"Fórum BPI: O futuro da Água"**. An initiative that seeks to address the main challenges, priorities and good practices associated with sustainable water supply and consumption.
- **Sustainability training.** A training project for the entire commercial network. As part of the project, a comprehensive analysis of Banco BPI's sustainable product offerings has been conducted.

Distribution model

CaixaBank has a **leading omnichannel distribution** platform

In recent years, CaixaBank has transformed its distribution platform to:

01

Offers the best service and experience to each profile.

02

Intensifies contact and accessibility.

03

Generates all possible value opportunities.

04

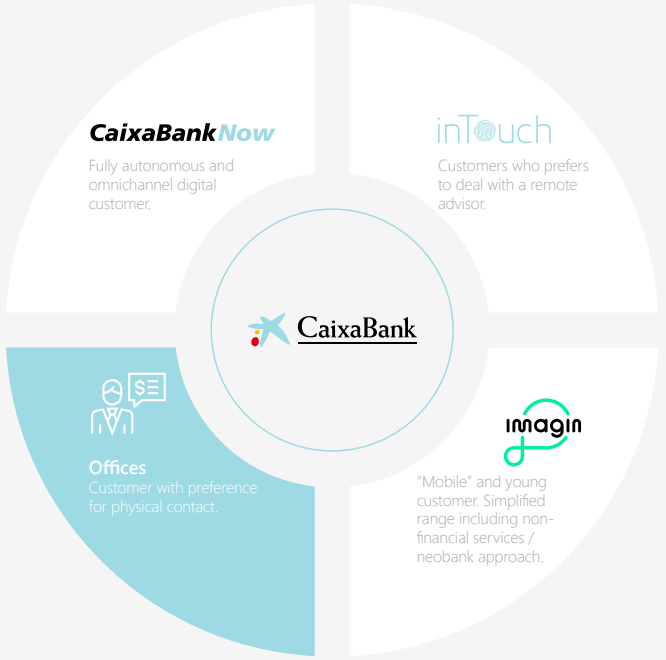
Continues to promote operational efficiency in addition to commercial efficiency.

05

Development of digital and remote channels.

In order to be close to its customers and offer the best customer experience, CaixaBank has an **omnichannel platform**, with the **most extensive branch network in Spain and the best remote and digital relationship models:**

- In-person service
- Remote service



The expansion of digital channels, particularly through **mobile platforms**, has been a significant shift in the financial sector in recent years. However, the **physical branch network** still handles a substantial amount of high-value transactions.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Physical network

I Resizing the network

Once the branch consolidation process was completed after the merger with Bankia, a minimum adjustment has been implemented in recent years in the branch network, basically in the urban environment and associated with the development of the Store branch model. This will always be undertaken in line with the premise of not abandoning any municipality in the whole of Spain. CaixaBank's network of physical branches continues to be the largest in Spain, with 3,570 retail branches, and it will also feature the largest network of ATMs, which can be used to carry out up to 250 different transactions.

CaixaBank has stated its **commitment to maintain the service in all the towns and villages** it is currently present.

Presence in more than **2,200 municipalities.**

↗ *See section "Local and accessible banking"*



Spain network

> # OF BRANCHES



- 3,570 Retail
- 153 Business Centres
- 87 Private Banking
- 14 Institutional Banking
- 1 Corporate Banking

3,825 branches

3,876 in 2023

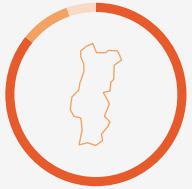
> # OF ATMS

11,137 Spain

11,335 in 2023

Portugal network

> # OF BRANCHES



- 261 Retail
- 29 Business Banking
- 13 Premier / Private

303 branches

315 in 2023

> # OF ATMS

1,233 Portugal

1,259 in 2023

I Specialised branches

dayone | CaixaBank Empresas | CaixaBank CIB & International Banking | CaixaBank Banca Privada

HolaBank | CaixaBank Wealth | CaixaBank Negocios | CaixaBank Banca Premier

CaixaBank Hotels & Tourism | CaixaBank Real Estate & Homes | AgroBank

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

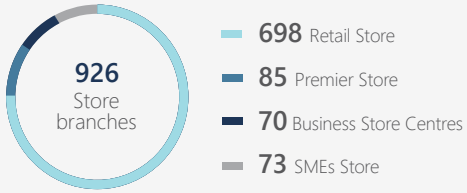
Urban model

In 2024, CaixaBank further expanded its **urban Store branch concept**, reaching 926 branches by December 2024.

With the Store branch model, CaixaBank is seeking to offer a better customer experience. In this regard, the Store branches:

- These are larger than conventional branches,
- Remain open throughout the morning and afternoon,
- Feature a team of specialist advisors,
- And offer additional commercial and technological services to customers.

> STORES WITH THE COMPLETE DEVELOPMENT OF THE SPECIALISED SERVICE MODEL



CaixaBank also offers **All in One customer service centres.** These flagship offices combine design, technology and expert advice to turn customer visits into a special experience. In addition to financial advice, they offer customers coworking spaces and host training sessions and other events.

In Spain, there are currently centres in Barcelona, Valencia, Madrid, Ibiza, Burgos, Castellón, Segovia, Pamplona, Santa Cruz de Tenerife and Las Palmas de Gran Canaria (the last three opened in 2024).

Rural model

CaixaBank has **1,403 rural branches** in towns with less than 10,000 inhabitants and **450 Ventanillas**[1], and it is the only bank with a branch model presence in 459 municipalities.

CaixaBank also has special initiatives to reinforce service in rural areas, such as mobile branches, which serve more than 644,000 people in 1,294[2] towns (+88% in the last 2 years).

↗ See section "Proximity"

In this context, CaixaBank aims not to abandon settlements in which it is the only bank.

Mobile branches are essential to CaixaBank's strategy to prevent the **financial exclusion of rural areas**



ATM Network

As part of the project Improve Customer Care (MAC)[3], CaixaBank has focused on **improving the quality of its ATM network**, developing new proposals aimed at improving their operation and efficiency.

Among the measures adopted, it is worth noting an effort to **reduce the times required to carry out operations at ATMs** through technical improvements and simplification of customer journeys, as well as the **improvement of the availability of the network** through active monitoring and management.

↗ See section "Customer experience".

There has been a customer satisfaction increase **of more than 15% in the channel's rating over the last year.**

CaixaBank now offers the option to receive change for bill payments via Bizum at its ATMs. The Cash Payments service at ATMs enables transactions that would typically occur at the counter, thus saving time for branch managers while offering increased convenience and efficiency for customers. This service is available to all users, regardless of whether they have an existing relationship with the Entity.

The new service will be accessible around the clock at CaixaBank's ATMs. Personal, agent-assisted cash payments at the counter will continue to be offered.



[1] Branches with no Director reporting to a parent Retail branch and in some cases with reduced opening hours.
[2] 783 towns attended in January 2024.
[3] Project to improve customer services.

05
Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Remote digital relationship models are a complement that leads to a **better customer experience and greater efficiency.**

Customers with a digital profile, little use of the branch and availability.

Connecta

Given its characteristics, it is a relationship model that is especially suitable for the Entity's customers with a digital profile. Thus, they can count on the service of a specialised advisor to attend to their financial needs through the communication channel of their choice.

Customers are assigned a reference advisor with whom they can communicate, with a commitment to respond within 24 hours. Among their financial needs, customers can receive specialised advice on different types of products and services and, if they wish, they can sign up for them digitally.

Connecta has a team of **1,897 advisors and 28 centres** present in all the autonomous communities that serve **3.3 million customers** (Individuals, Premier and Business).

3.3 M
Clients in the Connecta relationship model (Spain and Portugal)

1,897
Connecta advisors





CaixaBankNow

CaixaBankNow brings all the Bank's digital services together in one place.

> # OF DIGITAL CUSTOMERS

12.1M Spain
11.5M in 2023

1M Portugal
0.9M in 2023

> BREAKDOWN OF DIGITAL CUSTOMERS IN SPAIN



42% 100% digital
58% Omniservice channel



73% Mobile
25% Mobile + Website
2% Website

5.2M customers log in each day[1]. **4.8M in 2023**

2.2M Top Heavy User customers[2] in Spain. **2M in 2023**

European innovator of the year (silver) 2024 Qorus

Best Digital Private Banking Institution in Europe 2024

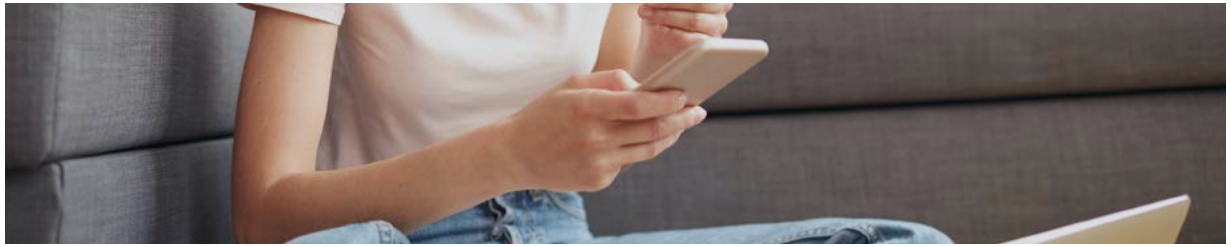
Most Innovative Financial Institution in Western Europe 2024

I The Mobile service channel in Spain

Now Mobile is an app with customisation and artificial intelligence that allows transactions to be initiated from a mobile phone.

3.4 M purchases made by phone. **2.6M in 2023**

5.5 M cards downloaded from mobile phones. **4.9M in 2023**



"**Leader** in digital channels"

I Marketing by digital service channels in Spain

The digital channel is becoming one that generates sales and has undergone sustained growth in recent years.

> BPI NET

Best Private Bank for Digital Solutions in Portugal 2024

1M Digital customers. **0.9M in 2023**

0.3M Regular Online Banking users. **0.4M in 2023**

0.8M Regular users of the BPI App. **0.8M in 2023**

[1] Average number of individual customers connecting to digital channels daily over the last 6 months.
[2] Number of customers who have connected to digital channels for more than 130 days out of the last 6 months.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



imagin is Spain's leading neobank for young people, backed by CaixaBank, with a strong commitment to making a positive societal impact.

In addition to increasing the number of new users, imagin has also managed to boost the loyalty of existing imaginers, increasing the range of financial products and its strategic focus on sustainability.

imagin, **fully online banking with 3.6 M** users

48.9 %
imagin users **access the app more than 3 times a week**

71.9 M
total app **accesses**

10.3 M
monthly Bizum transactions via imagin

53.6 %
customers with **directly paid income**

imagin remains **committed to preserving the world's seas and oceans** by creating a second coral reef in Nerja and removing fishing nets and plastic from the sea.

It also **continues to back financial education and entrepreneurship** as levers for social transformation with its imaginAcademy digital content programme, and its imaginPlanet Challenge sustainability entrepreneurship programme.

Expansion of imagin's Value Proposition

To strengthen its connection with users and support them through different life stages, imagin has **broadened its range of financial products** over the past year. In 2024, among others, following products have been launched:

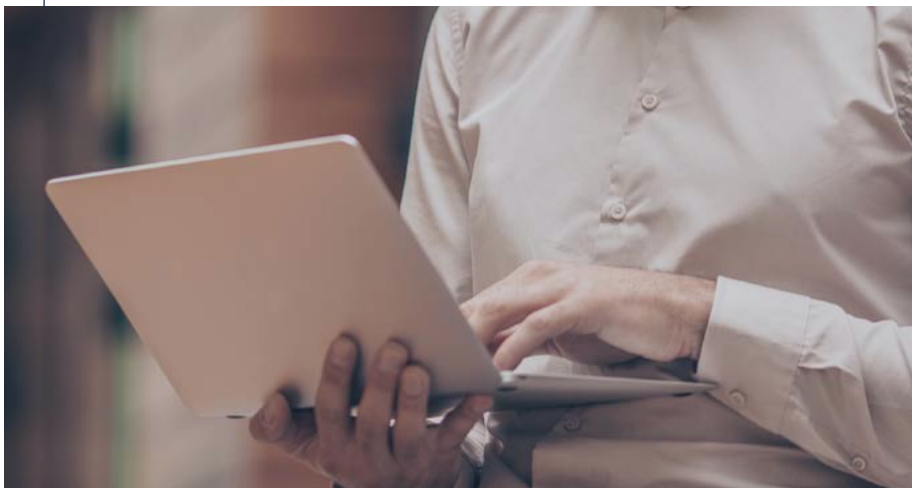
Broker: imagin strengthens its investment offerings by adding ETFs (Exchange Traded Funds) to its product lineup, providing users with an easy, diversified entry into investing that combines simplicity, flexibility, and cost efficiency.

Automatic Savings: To encourage easy saving, imagin is enhancing its piggy bank features with smart options. Customers can now automatically set aside a portion of their salary for savings and round up each card purchase, depositing the change into their piggy bank.

Travel Card: imagin has started promoting a debit card tailored for travellers, offering perks like commission-free purchases in non-EUR currencies and international withdrawals. This card is a significant advantage for drawing in new users, positioning imagin as the 'best card for traveling' among major neobanks.

Pet Insurance: imagin is introducing a unique pet insurance plan including: a 24/7 veterinary chat service, ensuring customers are always connected to professional advice.

Mortgage: In 2024, imagin introduces ICO mortgages for young people within its IOS mortgage offerings and strengthens IOS agreements with Autonomous Regions, providing financing up to 90 %.



05
Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

EUROMONEY AWARDS FOR EXCELLENCE SPAIN 2024 BEST DIGITAL BANK



Consolidation of the imaginTeens Value Proposition

Throughout 2024, efforts have focused on solidifying a tailored value proposition for teenagers (12-17 years old).

The base offer includes:

- Fee free **account**,
- Fee free **card** (debit or prepay), and
- **Proprietary app** adapted for minors.

Over the past year, features in high demand like **mobile payments and Bizum** (for users over 14) have been added.

imaginTeens aims to introduce younger iOS users to the financial world, promoting independence and providing a safe space for their initial financial steps.

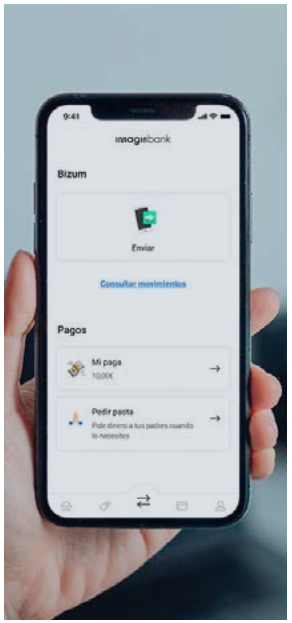
550 thousand
customers aged 12 to 17

1.8 M
Bizum transactions through imaginTeens since its launch (March 2024)

imagin KIDS

And for the little ones:

A fee-free account is available for parents to begin saving for their children's future, for kids aged **0 to 11.**



Technology and digitisation

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

CaixaBank continues to focus on improving the **flexibility, scalability, and efficiency of its IT infrastructure**, an approach which enables us to improve cost efficiency, reduce time-to-market, increase timing of versions, and become more resilient.

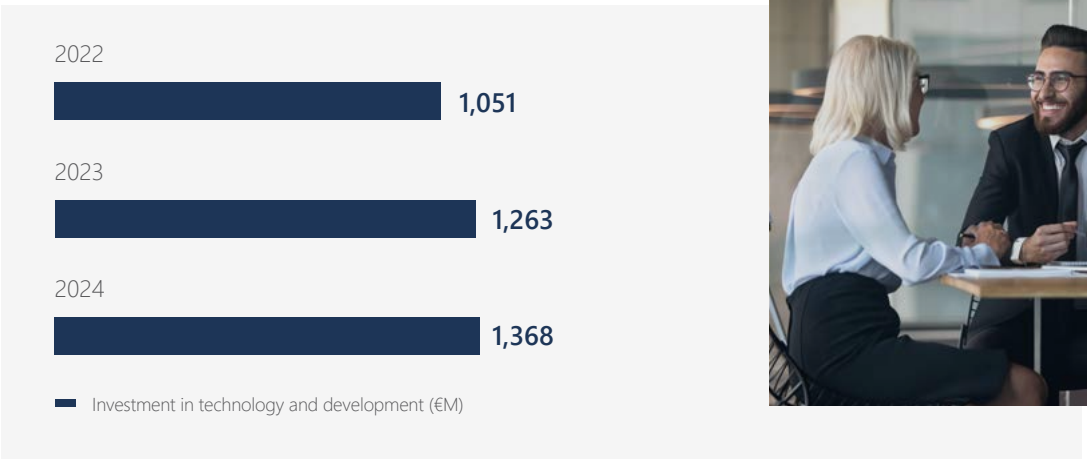
Under the new 2025-2027 Strategic Plan, CaixaBank plans to ramp up its IT investments to fuel business growth, focusing on developing advanced capabilities to maintain market leadership.

In recent years, technology **investment has been central to CaixaBank's strategy**, enhancing commercial agility and efficiency, and furthering the development of state-of-the-art capabilities for better business intelligence and operational performance.

These investments have also strengthened infrastructure robustness, ensuring data availability and security, thereby aiding regulatory compliance.

CaixaBank has committed to a technology investment exceeding € 5,000 M for the 2025-2027 period.

> INVESTMENT IN TECHNOLOGY AND DEVELOPMENT (€M)





Total investment[1] in technology and digital 2025e-27e

>€5B

During this period, CaixaBank plans to increase agility, service quality, and business opportunities, while continuing to develop advanced capabilities and enhance the resilience and adaptability of its infrastructure. Strategies to achieve these goals include:

- Accelerating Cloud Adoption: For scalability, agility, and efficiency.
- Strengthening and Internalizing Key Competencies: By hiring 1,000 IT professionals throughout the Plan.
- Scaling Up Generative AI and New Technologies: To stay at the forefront of innovation.

> BROAD RECOGNITION: AIMING TO BE ACKNOWLEDGED AS A LEADER IN IT INFRASTRUCTURE AND INNOVATION

Most Innovative Financial Institution in Western Europe 2024.

Best Digital Bank in Spain 2024.

European innovator of the year (silver) 2024.

Best Digital Private Bank in Europe 2024.

[1] Includes CapEx and OpEx.

Technological infrastructure

In recent years, there has been a significant shift towards digital channels among customers, with the **Now App** becoming a key touchpoint for enhanced customer interaction. A notable update came with the launch of a **new version of Now** in 2024.

Throughout 2024, CaixaBank's strategy has **included bolstering resilience**, focusing on enhancing the uptime and responsiveness of these channels and the supporting infrastructures. Despite the surge in transactions, efforts have been made to stabilize resource usage by migrating applications to more efficient platforms, including cloud environments.

The **ongoing enhancement of the IT infrastructure** is fundamental to the Group's operations. There are three high-performance Data Processing Centres (DPCs) that meet business requirements, and these are being upgraded to boost efficiency and resilience against emerging risks. In line with CaixaBank's sustainability commitment, the electricity usage of these DPCs is stabilising with a trend towards reduction, thanks to specific initiatives.

Additionally, there's a persistent **push towards cloud migration** to lower operational costs, enhance development agility, and increase the overall capacity and resilience of applications through a hybrid approach, where applications can operate both in cloud and on-premises environments.

4.1M
QUALITY AND RESILIENCE CSF Indicator. **2024 target >4M**

The continuous enhancement of the IT infrastructure supports the handling of increasingly large data volumes

275,229 M
Transactions processed. **240,604 M in 2023**

~ 33,000
Transactions per second. **~ 30,000 in 2023**

1,788
Applications managed in the cloud. **1,117 in 2023**

~ 88 %
Relevant incidents resolved in less than 4 hours.
~ 84% in 2023



I IT Strategic Plan

In 2024, CaixaBank successfully **wrapped up the 9 initiatives outlined in the IT Strategic Plan for 2022-2024**, **achieving over 94 % of its objectives**, thereby keeping the bank at the cutting edge of technology and in sync with business needs.

Building on this success and commitment to excellence and innovation, **the new 2025-2027 Strategic Plan has been crafted and launched**. This plan aims for a thorough transformation of processes, operations, and technology in a cohesive manner.

This **strategic plan rests on three core pillars**:

1. **Enhancing Business Capabilities: Empowering the business to deliver superior service and customer experience** by reimagining key business processes with a unique customer interaction model.
2. **Guaranteeing Technological Sustainability**: Advancing the bank's architecture, bolstering cybersecurity, and enhancing resilience.

↗ See section "Cybersecurity"

3. **Cognitive Platform Development**: Introducing a new platform that utilizes data and AI to increase decision-making agility, automate internal processes, and, most importantly, provide a personalized, multichannel experience for customers.

100 %
CaixaBank's Tech staff with Agile training
(2024 target - 80%)

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

05 Value creation model

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Data - driven

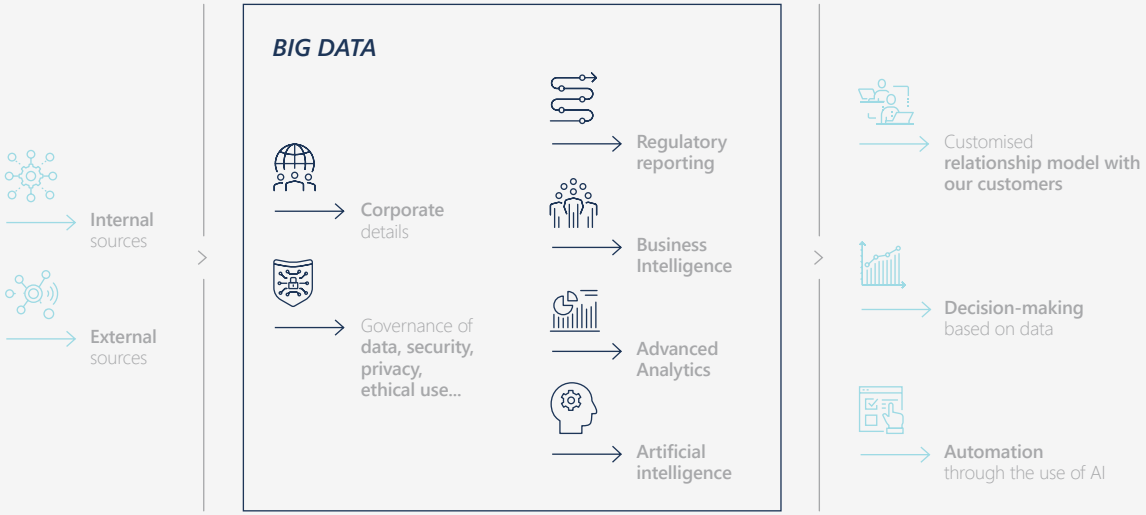
CaixaBank maintains an information platform featuring a centralized data repository, governed to ensure data quality and availability. It is supported by technological solutions designed to maximise data utility for analytics and artificial intelligence applications.

15,868
Certified metrics in the DataPool. **14,544 in 2023**

26 TB
Data managed on a daily basis. **22 TB in 2023**



> A BIG DATA MODEL THAT ENABLES GREATER ADAPTABILITY



In keeping with the Company's strategy, the **DataNow programme** was launched in November 2022 to address the growing demand for advanced analytics and artificial intelligence, and to transform the technological platform into a cloud solution.

The programme rests on three central pillars:

- **Improved technology:** Creation of the strategic Data & Analytics platform on Google Cloud, and development of the first use cases with business impact.
- **Enhance data governance:** Upgrading of the operating model so as to allow for the scaling of the volume of data managed and implementation of governance in relation to responsible artificial intelligence.
- **Boost talent:** Training and certification of users in those areas affected by the new platform.

To promote the programme, a multidisciplinary, multi-department work team was created to ensure that the platform's design meets the Company's global needs. The **implementation roadmap** follows an incremental delivery model that allows technological capabilities to be created in lockstep with the implementation of use cases that maximise the business impact.

As per the plan defined, in 2024:

The first **two releases of the platform** were delivered, focused on providing the basic capabilities to have an end-to-end platform for creating and producing Data and Machine Learning applications that cover the current functionalities of the DataPool.

These capabilities have allowed us to meet the strategic objective of **enhancing advanced analytics** in business, **developing 25 use cases**, which will allow us to generate an economic return, and an intangible benefit by having an impact on agility and time to market.

I Journey to cloud

The **CloudNow** initiative is CaixaBank's initiative to transition its systems to the public cloud. This programme will follow a cloud strategy and is built on three core pillars:

Cloud first
The latest in Cloud technology

Hybrid Cloud
Following a progressive approach by balancing the on-premises infrastructure and Cloud services.

Multi-cloud
Deploying a model that allows us to work with the main Cloud providers under an integrated Vision of the service.

Within the CloudNow programme, in 2021 CaixaBank reached an agreement with IBM to gradually shift the loads from the Bank's platform to IBM Cloud. In 2023, the agreement was revised to make this technology update project more flexible.

After three years spent on the project, more than 1,000 migrations have been executed.

In addition to the migration itself, **CloudNow** implies an **evolution of the Entity's applications**, which must be ready to be deployed in the cloud from our DataCenters and run in these new "containers" in order to generate efficiencies and reduced operating costs, as well as greater agility in the development of applications. In 2024, alongside the migration to IBM Cloud Multi Region Zones, 60 applications were revamped and deployed onto a new private cloud infrastructure.

Additionally, the multi-cloud hybrid strategy progressed with the deployment of a hybridization platform, facilitating the first transactional load balancing between on-premises systems and IBM Cloud Madrid.

CloudNow concluded 2024 with **all Landing Zones established and fully functional**, supporting production workloads across various cloud providers (IBM Cloud, Azure, Oracle Cloud Infrastructure, and Google Cloud).

€18.9M
CloudNow savings in 2024. 2022-2024 SP. **2024 target: €8.5M**

33%
Cloud Absorption in 2024. 2022-2024 SP. **2024 target: 32%**



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Implementation of new technologies

The adoption of Artificial Intelligence remains, for another year, strategic, offering scalable and robust services to customers and employees, and optimising financial services with technology.

In 2024, various projects were carried out involving the application of Artificial Intelligence (hereinafter, AI). In this line, the following stand out:

- **Under the GalaxIA programme**, five use cases have been successfully implemented and are now in production: Noa employees, SAC (Customer Service), Contact Centre, Wall, and Code Generation.

  Work has started on four additional use cases involving Generative AI:

  - Assistant for procuring a card in the app;
  - Payment disputes;
  - FinCrime Hub; and
  - Groups.

  The implemented use cases have **established the groundwork for understanding Generative Artificial Intelligence (Gen AI) and initiated the development of a cognitive platform**.

- New use cases are being developed on **the proprietary Artificial Intelligence platform, Document AI**, which is an in-house solution for intelligent document processing. This platform can classify and extract information from over 220 document types, covering processes such as: Digital Lawyer, OAC / Data Quality (active), Testamentary, Alphabetical FP, or Cheques. This platform enables CaixaBank to achieve substantial cost savings due to its high level of automation and lower costs compared to other solutions available in the market.

- **The development of an AI application industrialisation platform.** The platform includes: a Model Store: a centralized repository for tracking the AI models in use; Tools for managing the lifecycle of Generative AI models (LLMs); A platform for monitoring model drift and explaining model behaviour; and a framework to standardize the execution of models.

- The first phase of the new **search engine has been rolled out within the customer app.** This search engine offers an enhanced user experience with advanced features like semantic search on FAQs. In addition the search engine has been optimised to deliver results in less than 0.5 seconds, with predictive real-time results as the user types.

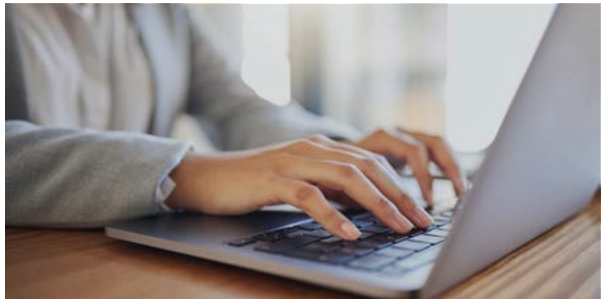
- **The telephone Contact Centre assistant has been upgraded**, leading to an increase in call handling from a net absorption rate of 20% in 2023 to over 30% in 2024, achieving savings exceeding €5M. These enhancements encompass the introduction of additional automated processes, better conversation management, and tailoring responses based on customer context.

+2M
DocAI: No. of pages processed / day in 2024

280
DocAI: No. of types of documents managed in 2024

9.3M
Generative AI: Total number of calls made to Large Language Models (LLMs) in 2024

5M
Generative AI: Proposals (conversations, drafts, summaries, etc) conducted with generative AI in 2024



Agreements and partnerships

Agreement with UiPath

In the field of **automation through robotics**, CaixaBank has utilised the UiPath suite, a top-tier market product, since 2017.

The current licensing agreement, effective from 2025, spans 5 years and consolidates licenses across the CaixaBank Group.

Agreement with Salesforce

CaixaBank has entered into a strategic agreement with Salesforce, underscoring its dedication to **innovation and superior customer service**. This **5-year** partnership is a pivotal step in digital transformation, enabling:

- driving **Artificial Intelligence** in customer relations
- enhancing hyperconnectivity and data access
- simplifying **Digital Marketing solutions**

Agreement with Adobe

In 2024, CaixaBank has renewed its agreement with Adobe focusing on **personalisation and channel analytics**. These are crucial aspects for assessing efficiency in its ongoing digital transformation. This agreement will facilitate:

- An increase in the number of dashboards to track the performance of digital products across channels.
- Enhancements in personalization capabilities, along with A/B Testing, Conversion Rate Optimization (CRO), and Customer Experience Optimization (CXO).

Fujitsu/NCR Agreement

A new **ATM maintenance contract** has been signed with Fujitsu and NCR, effective from 2025 to 2029.

The updated Service Level Agreements (SLAs) are now daily, including weekends and holidays, and are assessed per service point, considering factors like: ATM Quantity at the Location; Proximity to Other Service Points; and Peak Usage Time Slots.



CaixaBank

06

Sustainability reporting

ESRS 2-General Introduction PAGE 160

Basis for preparation PAGE 160

Sustainability governance PAGE 163

Sustainability strategy and business model PAGE 192

Materiality Analysis PAGE 207

E-Environment PAGE 216

Climate change PAGE 216

Green taxonomy PAGE 280

S-Social PAGE 290

S1-Own workforce PAGE 290

S3-Impacted communities PAGE 325

S4-Customers PAGE 340



CaixaBank

G-Governance PAGE 383

Description of the processes to identify and assess material impacts, risks and opportunities related to climate change PAGE 384

Corporate culture and corporate culture policies and business conduct PAGE 385

Mechanisms for detecting and investigating illicit behaviours PAGE 402

Prevention and detection of corruption and bribery PAGE 414

Political influence and lobbying activities PAGE 420

Management of relationships with suppliers PAGE 425

Payment practices PAGE 432

Tax transparency PAGE 434

ES-Sustainable finance PAGE 441

Sustainability/ESG risk management PAGE 441

Sustainable business PAGE 454

Responsible investment PAGE 465

ESG indices and ratings PAGE 474

Partnerships and alliances PAGE 478

ES-Cybersecurity PAGE 481

General Introduction

The CaixaBank Group continues focusing on improving the information it discloses on sustainability, which is in line with its **aim of being the benchmark in sustainability in Europe**.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

In this report the CaixaBank Group presents the information according to the European Sustainability Reporting Standards (hereinafter, ESRS) for the first time. This has an impact on the structure of this Non-Financial Statement, which together with the requirements of Law 11/2018, meets the reporting requirements established in the Corporate Sustainability Reporting Directive (CSRD), currently being transposed to the Spanish legal framework.

The ESRS provide a holistic reporting framework and include most of the requirements established by the reporting frameworks employed by the Group until now, as well as those arising from Law 11/2018.

Among the reporting frameworks adopted by the Group in 2023, the following stood out: the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-Related Financial Disclosures (TCFD) and the International Integrated Reporting Council (IIRC). With the aim of facilitating the monitoring of the sustainability approach followed by the Group in relation to the report of financial year 2023, the 2024 Non-Financial Information Statement maintains the reference to these reporting frameworks.

In spite of Law 11/2018, and voluntarily the ESRS, being the basis of this Non-Financial Information Statement (hereinafter, NFIS), the Group has included additional disclosures in line with the requirements of rating agencies, analysts and other relevant stakeholders according to the commitments taken on by the Group.

Basis for preparation

The contents of this report address the material issues identified in the 2024 Doble Materiality Study and in the requirements of Law 11/2018 on the disclosure of Non-financial and Diversity Information. This includes the information needed to understand the Group's performance, results and financial situation, and the environmental and social impact of its activities, together with matters relating to employees, respect for human rights and combating corruption and bribery.

This report has been prepared on the basis of the reporting framework provided by the ESRS and Law 11/2018. Therefore, its structure and disclosure have been aligned to meet the requirements of each of the standards defined as material in the **2024 Doble Materiality Study.**

In addition, the report includes the information required to meet the European Taxonomy regulation (Regulation (EU) 2020/852 and Delegated Regulations of the Commission 2021/2139 and 2021/2178).

I Scope

This report contains performance data for CaixaBank and the subsidiary companies that form CaixaBank Group at 31 December 2024. The scope of companies considered for the purposes of preparing the Management Report and specifically the NFIS is the same as the scope in the consolidated financial statements and that is specified in Appendix 1 - CaixaBank's investments in subsidiaries, of the 2024 Consolidated Financial Statement Accounts. Additionally, the ↗ section "Glossary and Group structure" includes a list of the most significant entities according to their contribution to the Group, all of which are included in Annex 1. When the scope of information reported does not cover the entire perimeter, it must be indicated specifically.

Furthermore, in addition to the data relating to the Group's own operations, CaixaBank has conducted an analysis on the relevant impacts, risks and opportunities linked to its value chain, covering the prior and subsequent phases of the value chain, which is presented in the ↗ section "Materiality Analysis" of this report.

The 2024 Doble Materiality Study has enabled identifying where the impact is material in the value chain, and based on these results, the information relating to the prior and subsequent phases of the value chain, in the ↗ section "Value chain", included in this report has been defined.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

CaixaBank omits information related to the CAPEX/OPEX of certain matters due to being confidential information. Nonetheless, there is no other relevant information omitted in relation to intellectual property, know-how or results of the innovation.

I Time horizons

CaixaBank assesses the material impacts, risks and opportunities in the short, medium and long term. The short term refers to the reporting period of the Financial Statements. The period over which it reports in the Financial Statements is that of the completed financial year. However, the period covered in matters related to sustainability are often longer given its nature, which justifies a more future-oriented reporting of information.

In CaixaBank's case, this information on the material impacts, risks and opportunities is generally defined as follows:

- **Short term:** this is the period employed by the company as the baseline period in its financial statements (one year ahead).
- **Medium term:** from the short-term period to five years later (between one and five years).
- **Long term:** more than five years.

However, CaixaBank does not always follow these time horizons. In scenarios for assessing climate risks, the time horizons are different from the aforementioned. Whenever the time horizons are other than those established herein, it will be specifically indicated.

I Estimation of the Value chain

As mentioned in the above section "Scope", CaixaBank integrates information referring to the prior and subsequent phases of its value chain in accordance with findings of the Doble Materiality Study.

↗ See section "Materiality Analysis"

Specifically, for the ESRS topics, policies and activities relating to the main participants in the value chain, such as the suppliers or customers, are detailed throughout the document. The information relating to the value chain can be mainly found:

ESRS topics	Phase value chain	Contents
Climate change (E1)	Downstream	The decarbonisation pathways and the different categories of Scope 3 of the Carbon Footprint, the financed footprint being particularly noteworthy, is mainly disclosed.
Consumers and end users (S4)	Downstream	Information such as customer experience (through NPS) or the level of complaints received is disclosed.
Business conduct (G1)	Upstream	It includes information on the management of relationships with suppliers.

I Sources of estimations and uncertainty

Judgements, estimations and assumptions have been employed in the preparation of this report in order to quantify some of the metrics required by the applicable law or others voluntarily disclosed at the request of rating agencies or analysts.

CaixaBank aims to disclose the information as correctly and accurately as possible. In this case, information from primary sources is used whenever possible. However, due to the limitations arising from the reduced availability of the counterparts' data, in some areas required reporting, CaixaBank has estimated them by using indirect sources.

These judgements and estimates mainly refer to:

- **The financed emissions.** Various data sources are combined for their calculation. Additionally, estimated data are used to calculate them; for example, an estimate of the information relating to the energy efficiency certificates of the financed properties is employed for the mortgage portfolio.
  ↗ See section " Calculation of financed CO_2 emissions"
- **The decarbonisation pathways.** Some metrics are built with a considerable use of proxies.
  ↗ See section "Transition plan and alignment"
- Calculation of the **Green Asset Ratio in the Green Taxonomy.** It is calculated using information mainly from the counterparts or external data suppliers.
  ↗ See section "Green taxonomy".
- **The calculation of the operational Carbon footprint.** In cases where actual information is not available, the calculation is carried out using estimates detailed in that section.
  ↗ See section "Carbon footprint mitigation strategy".

These estimates have been carried out according to the best available information on the date that this report was prepared. Considering the uncertainty, it is possible that future events require them to be modified.

The sustainability data are subject to a continuous improvement process. The new sustainability regulations and methodologies, as well as the appearance of new methodologies will provide for more accurate information in the future.

In this regard, CaixaBank commits to being transparent in the assumptions employed in its disclosure, as well as in the changes that may arise in these assumptions, with the aim of transmitting the appropriate context to the readers of this report.

06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Changes in the preparation of the report and comparison of information

The 2023 figures presented in the 2024 NFIS are given for comparison purposes only. In 2024, changes have been implemented in the calculation methodology of certain indicators, with the aim of improving its quality. In this case, the change of methodology is explained in detail in each of the corresponding sections.

As previously mentioned, the structure of the NFIS has been changed in 2024 with respect to that reported in the 2023, with the aim of adapting to the framework defined by the ESRS.

I Error correction

In preparing this report no significant errors were detected that would have required a restatement of the amounts/data shown in the 2023 NFIS.

I Information from other legislation

As previously mentioned, this report has been prepared on the basis of the reporting framework provided by the ESRS and Law 11/2018.

CaixaBank has also met other sustainability reporting frameworks that are included in ↗ section "NFIS". These frameworks are the following:

- **Principles of the UN Global Compact and Sustainable Development Goals (SDGs),** within the 2030 Agenda.
- **Principles for Responsible Banking** promoted by the United Nations Alliance with the financial sector (UNEP FI). This benchmark framework is based on six principles that aim to cater the various stakeholders' in relation to the relevance of sustainable banking.

I Incorporation by reference

All the information relating to sustainability that fulfils Law 11/2018 and the ESRS reporting framework is included in ↗ section "Sustainability information" and the corresponding tables of ↗ section "NFIS".

However, as for the disclosure requirements of the ESRS that are closely linked to the requirements that the CaixaBank Group was already subject to, such as the Corporate Governance requirements, which require presenting the Company's governance structure, in accordance with CNMV Circular 5/2013 and its subsequent amendments, references to the sections of the management report that develop them have been included.

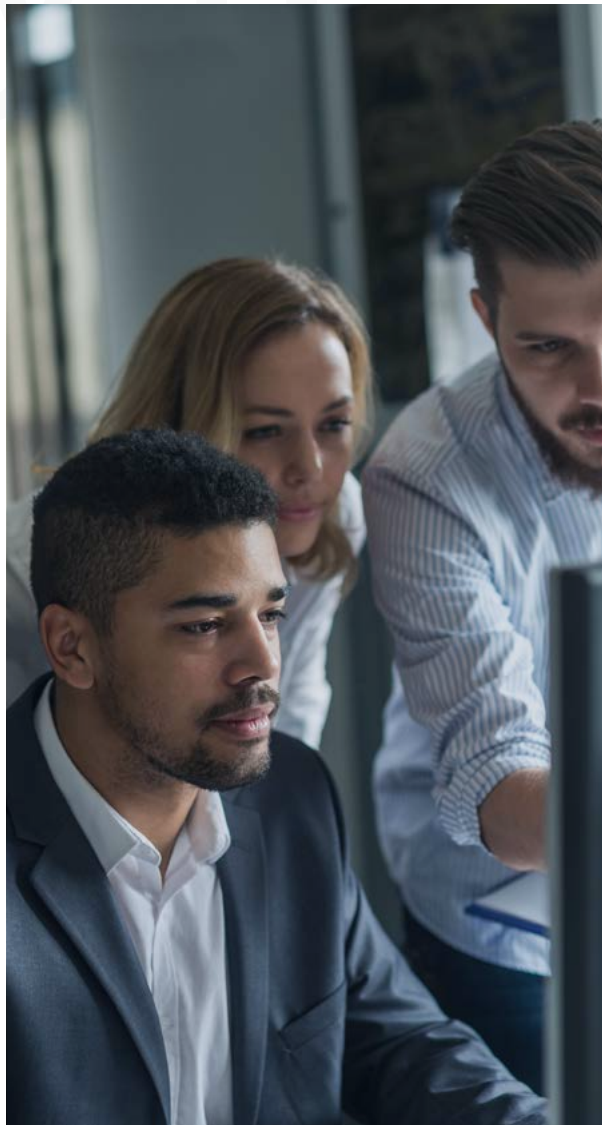
I Verification

PricewaterhouseCoopers Auditores, S.L. issues an independent verification report under limited assurance based on the Guidelines for Action 47 Revised and 56 of the Spanish Institute of Auditors Standard, considering the note issued on 18/12/2024 by the Spanish Institute of Accounting and Accounts Auditing, on the non-financial information required by Law 11/2018 on the disclosure of non-financial information and diversity, complemented with the ESRS requirements, specifically referenced and identified.

PricewaterhouseCoopers Auditores, S.L. issues an independent verification report under Standard ISAE 3000 with a limited assurance scope on sections 2.1, 2.2, 2.3 and 5.1 of the Principles for Responsible Banking of the UNEP FI, specifically referenced and identified.

Lastly, PricewaterhouseCoopers Auditores, S.L. issues an independent assurance report under Standard ISAE 3000 with a reasonable scope of assurance on certain sustainability indicators presented in this report, specifically referenced and identified.

The aforementioned reports are available in the ↗ section "Annex - Independent verification report".



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Sustainability governance

The bases of CaixaBank's governance model, in both its scopes —Governing Bodies in the strictest sense and Management Bodies—, are essentially defined in the Corporate Governance Policy and other related Policies, covering the companies making up the CaixaBank Group.

From this governance structure are defined the management's general lines and objectives in accordance with a series of basic principles of **ethical behaviour** and with the requirements of **sustainable development** aimed at **creating long-term value shared with the stakeholders** involved in the Group's activities, while considering the **sustainability-related impacts, risks and opportunities (IRO's).**

↗ See section "Material Impacts, Risks and Opportunities".

In recent years, the integration of these strategic sustainability targets in the Group's activity requires approving and reviewing policies, procedures and roles to ensure that these key factors are taken into account in decision-making. In this regard, the Group has been working on:

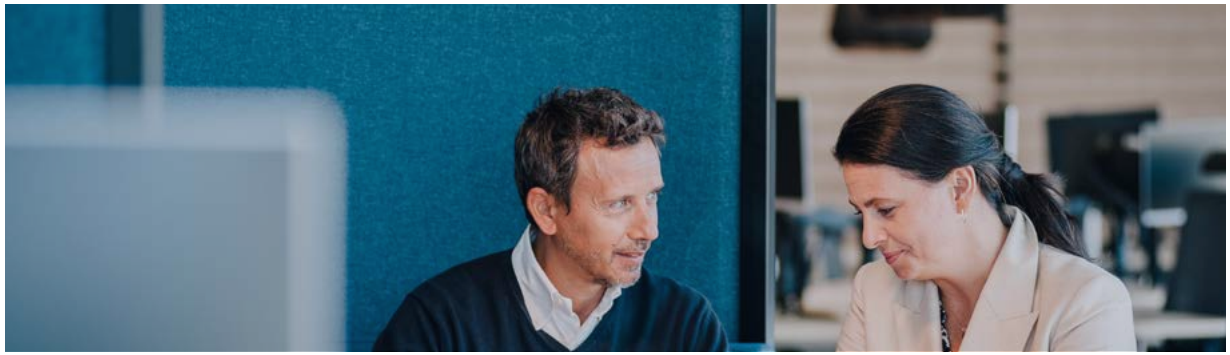
- Definition and updating of ESG policies.
- Establishment of criteria, roles and responsibilities.
- Integration into the Group's systems and procedures.
- Measuring performance and accountability.

In this regard, the functions and responsibilities in terms of sustainability have been laid down in the Company's corporate texts (By-laws and Regulations of the Board of Directors, mainly) and in the internal sustainability policies (↗see section "Framework of Policies, principles and statements in the field of sustainability").

In general terms, the Board of Directors is responsible for approving, supervising and periodically assessing the definition, development and implementation of the sustainability strategy. Meanwhile, the Appointments and Sustainability Committee oversees CaixaBank's action in the area of sustainability. It reviews and proposes to the Board the adoption of policies, declarations and standards that develop the sustainability strategy. The Risk Committee proposes the Group's risk policy to the Board, which includes sustainability risks, and the Audit and Control Committee monitors and assesses the process of drawing up and presenting non-financial information and the effectiveness of internal control systems. It also works alongside the Risks Committee in supervising and assessing the effectiveness of risk management systems, including social and environmental risks. The Remuneration Committee ensures that the Remuneration Policy for Directors and Senior Management is aligned with the sustainability strategy.

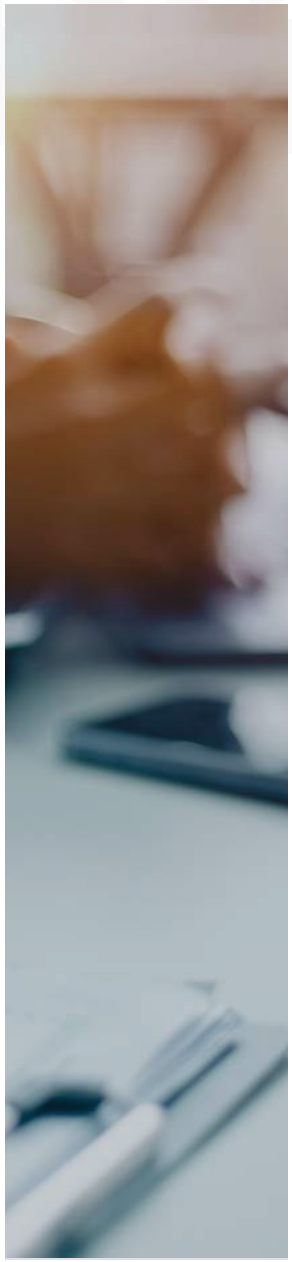
The Management Committee (communication channel between the Board and Senior Management, especially through the **CEO**) and the various specialised **Internal Committees** set up and required to act under the principles of efficiency, coordination and specialisation, such as the Sustainability Committee and other Steering Committees whose objective is to encourage different lines of work, such as the Net Zero Banking Alliance (NZBA), play a key role in the **transfer of the sustainability criteria and principles of action to CaixaBank's internal management organisation**.

This governance system will enable CaixaBank to meet its objective of implementing a coherent, efficient and adaptable sustainability risk management governance model that oversees the achievement of the CaixaBank Group's objectives, in line with the ECB's expectations and best market practices.



06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



GOVERNING BODIES

BOARD OF DIRECTORS

Audit and Control Committee

Supervises the completeness of the non-financial reporting and the effectiveness of the internal control systems.

Appointments and Sustainability Committee

Supervises compliance with the Entity's environmental and social policies and rules.

Risk Committee

Proposes the Group's risk policy to the Board, which includes ESG matters, and advises it on risk management and control.

Remuneration Committee

Advises the Committee on setting the remuneration linked to ESG factors.

MANAGEMENT BODIES

Management Committee

Develops the strategy and lines of action in the area of sustainability.

Sustainability Committee

Ensures successful implementation of the Sustainability strategy and its promotion within the organisation.

Global Risk Committee

Manages, controls and supervises from a global approach the risks in which the Group may incur.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Governing bodies

I Composition and Knowledge

The **composition** of the Board and the Committees **is balanced and diverse in terms of category, gender, knowledge and experience, with all Directors meeting the suitability requirements** to carry out their functions. In addition to complying with the regulations applicable to the Entity, this diversity reinforces the quality of the decision-making process, promotes an all-inclusive strategic vision and improves the capacity of these bodies to effectively perform their functions, thus guaranteeing a solid and transparent management aligned with the stakeholders' interests.

The detailed information regarding the **composition and diversity** of the Board of Directors and its Committees are included in ↗ section "Corporate Governance - The Board of Directors".

As for the **Director's knowledge about sustainability** and with the aim of achieving the best performance in their functions within this scope, the Board continues to develop initiatives that have been materialised, among others, by the incorporation of people with extensive knowledge and experience in these matters, which has been carried out within the process of progressive renewal of its members.

The Directors' knowledge and skills can be found in the **Board of Director's knowledge, experience and diversity matrix** (↗ see section "Corporate Governance"), which is an essential tool in the procedure for assessing the suitability of the members of the Board of Directors and which, in application of the Policy for the selection, diversity and assessment of the suitability of Directors and members of Senior Management and other CaixaBank or Group key function holders, guarantees that the CaixaBank's Board of Directors has the appropriate knowledge to appropriately oversee and manage all the Entity's activities, which includes sustainability matters and topics related to the management of material impacts, risks and opportunities.

↗ See section "Corporate Governance".

In line with the Principles of the Good Governance Code of Listed Companies of the CNMV (which state that advisers should have sufficient and appropriate information for the exercising of their duties and shall be entitled to obtain the necessary advice from the Company), as well as its Recommendations ("irrespective of the knowledge that the directors are required to have in order to carry out their duties, companies will also offer directors knowledge refresher programmes when circumstances make this advisable"), CaixaBank makes an **annual training plan** available to the Board of Directors and its Committee in order to bring the knowledge of its members up to date on subjects they consider appropriate for the performance of their functions.

On a recurring basis, the Board has received training sessions in the area of sustainability in recent years. Specifically, in 2024 an 11-session training programme covering a range of topics, which are recurrently dealt with by the Board, including business, the commercial model, the asset management market, the digital euro project and digital regulation3, the payments ecosystem, innovation and technology, cybersecurity, global communication trends, sustainability, regulation, and risk management, among others.

In addition, the Audit and Control Committee has held a training session on the Corporate Sustainability Reporting Directive (CSRD). For further information ↗ see section "Corporate Governance - Training of Directors".

In discharging their duties, the Directors also have the duty to demand and the right to gather from the Entity the necessary information required to meet their obligations. In this regard, the Sustainability Department and the rest of competent areas are provided with the powers to regulate the governing bodies (both the Board of Directors and its Committees) within the scope of sustainability, which ensures that the Directors are always up-to-date in this area.

I Sustainability functions

Board of Directors

The Board of Directors is the Company's most senior representative, management and administrative body, with powers to adopt agreements on all matters except those that fall within the purview of the Annual General Shareholders' Meeting (AGM). This body focuses its activity on **defining the strategic objectives** at the Entity and Group level, of which it is the parent company, and on overseeing their compliance and performance by CaixaBank's Senior Management, acting in the interest of each company comprising the Group.

In addition, it ensures regulatory compliance, the implementation of good practices in the performance of its activity, as well as adherence to the principles of social responsibility that it has voluntarily assumed.

With regard to sustainability the Board of Directors is ultimately responsible for approving, overseeing and regularly assessing the definition, development and implementation of the sustainability strategy, as well as approving and supervising the general sustainability policies.

The Board of Directors has incorporated **sustainability** as one of the **Group's strategic priorities** and has approved a series of sustainability policies that define and establish the general principles, as well as the control and management guidelines and objectives, that the Group has to follow in terms of sustainability.

In relation to the sustainability strategy, the Board led, reviewed and approved in December 2021 the Sustainable Banking Plan 2022-2024, which has ended this year. On October 2024, the Board approved a new Sustainability Plan for the period 2025-2027.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

/ Sustainability functions

- Within the legal limits, establishment of the Company's basic management policies, strategies and basic guidelines considering their projection at Group level, with the approval of specific policies, principles, statements and frameworks that include sustainability and climate-change related factors being one of the main functions.
- Overseeing the development of the aforementioned management policies, strategies and guidelines, by establishing suitable mechanisms for coordination and the exchange of information in the interest of the Company and the rest of Group companies.

  It should be noted that the management bodies (not the governing bodies) are responsible for overseeing the sustainability management; these report to the Board and its Committees according to the topic.
- Implementation of a governance framework for sustainability/ESG risks in accordance with the Group's risk appetite, which includes the promotion of a solid and diligent risk culture, establishing the risk appetite within a Risk Appetite Framework and well-defined responsibility for risk-taking, management and control.

With regard to its functions, the Board has actively encouraged the integration of sustainability in all the Group's businesses and activities. This strategic vision seeks to ensure that the ESG principles become a central pillar in decision-making and value creation in the long-term.

In addition, as the **maximum authority for overseeing the impacts, risks and opportunities** (IRO's) in relation to sustainability, it rules over the entire organisation through the following:

- The **Regulations of the Board of Directors** , which establishes the action principles of the Board, as well as the basic rules of its composition, organisation, functions and standards of conduct of its members, applying to its delegated bodies and its internal Committees, as well as to their members.
- The **approval, overseeing and monitoring of sustainability policies**, ensuring their compliance and update in accordance with international best practices and standards.
- The **approval, overseeing and monitoring of the Group's strategy**, guaranteeing sustainability is incorporated into the operational and strategic plans.
- The **definition of sustainability/ESG objectives and metrics**, establishing KPIs to measure the progress and results in sustainability.
- The **promotion of a sustainable** corporate culture, encouraging awareness of and training on sustainability at all levels of the organisation.
- The **commitment with stakeholders**, fostering the dialogue and transparency with shareholders, customers, employees, suppliers and communities, with the aim of generating a positive impact at the social, environmental and economic level.



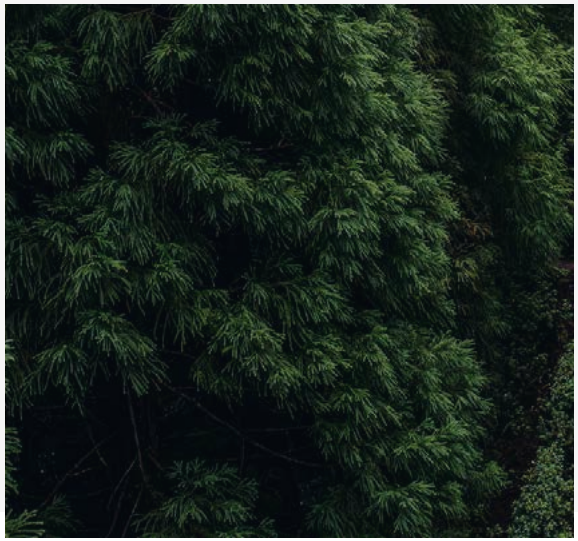
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

/ Approvals and key discussions in sustainability during 2024

The main resolutions and topics treated by the Board of Directors regarding sustainability policies, principles and statements are detailed below:

1st quarter

- Approval of the Statement on Nature.
- Preparation of the 2023 NFIS, which forms part of the Management Report.
- Approval of the update of the Principles of action in the area of sustainability, Human Rights Principles, Corporate sustainability/ESG management risk policy and Statement on climate change.
- Monitoring of the evolution of customers and quality.
- Approval of the Annual Customer Service Report.
- Approval of the IT Strategic Plan.
- Approval of the Remuneration Policy applicable to the Identified Workforce.

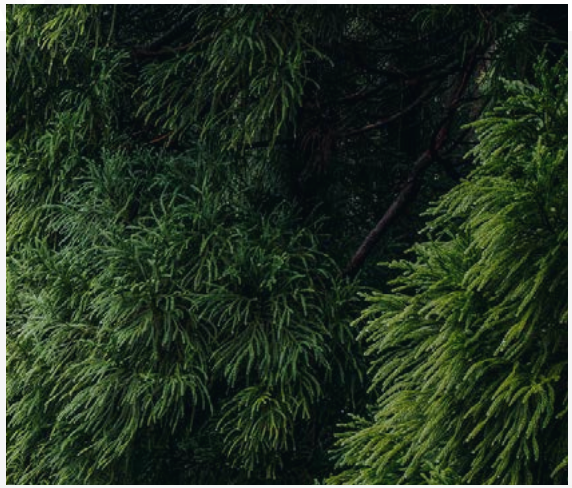


2nd quarter

- Approval of the new decarbonisation targets for certain sectors within the framework of the NZBA and the monitoring of metrics.
- Monitoring of the We Plan - 360 Skills Assessment.
- Approval of the Policy for the selection, diversity, and assessment of the suitability of directors, senior managers, and other key function holders.
- Approval of the 2023 Privacy Report.
- Approval of the Declaration of Principal Adverse Impacts (PAI) of 2023.
- Approval of the update of the Corporate governance and internal control policy.
- Approval of the amendment to the Regulations of the Management Committee.
- Approval of the amendment to the Regulations of the Global Risk Committee.

3rd quarter

- Approval of the Social Bonds Report.
- Approval of the Green Bonds Report.
- ECB Thematic Review climate-related and environmental risks - Feedback letter.
- Monitoring of the Cybersecurity Master Plan.
- Monitoring of the Customer Care Improvement Project.



4th quarter

- Monitoring of the evolution of customers and quality.
- Approval of the 2025-2027 Strategic Plan.
- Approval of the 2025-2027 Sustainability Plan.
- 2024 Doble Materiality Study.
- Approval of the 2023 Climate Report.
- Approval of the update of the Annual Customer Service Regulations.
- Monitoring of Thematic review climate and environmental risks.
- Assignment verifier sustainability reporting.
- Digital Operational Resilience strategy (EROD - DORA).
- Approval of the update of the Corporate information security policy, Privacy policy and Anti-corruption policy.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Board Committees

As mentioned in the ↗ section "Committees of the Board", these Committees, with supervisory and advisory powers, support this body in the performance of its sustainability functions through the assignment of tasks specific to this area.It should be noted that, in the performance of the functions of the various Committees, the Entity has established appropriate coordination mechanisms between them to ensure that they can correctly carry out their functions.

On this basis, the Governing Bodies define, oversee and monitor the implementation of the Group's strategy with regard to sustainability. This is carried out considering the reports that include sustainability received by the different Group directorates; specifically, the management of evolution of IRO's in the reporting of their business and activities. These reports are submitted regularly or on an ad hoc basis to the Governing Bodies according to their responsibility. Particularly noteworthy in this context in 2024, the Governing Bodies received every two months specific reports on sustainability from the head of the Sustainability Department, the head of People Management or head of the Risk Management Function (RMF), as well as reports on the management of the IRO's within the scope of sustainability from the various Group departments.

Lastly, we must emphasise that the Governing Bodies regularly monitor the performance of the main metrics included in the Strategic Plan and in the Group's Sustainability Plan, previously approved by the Board of Directors.



Appointments and Sustainability Committee

/ Sustainability functions

- Oversees the Company's activity in relation to sustainability, as well as the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining stakeholders, as well as submitting the proposals it considers appropriate on this matter to the Board and, particularly, submitting the Sustainability/ESG Policy for approval. In addition, the Committee will ensure the Company' environmental and social practices are in accordance with the established strategy and policy.
- Oversees the establishment of sustainability targets in the Sustainability Plan and monitors their degree of achievement.
- It is responsible for submitting the Sustainability Action Principles to the Board for approval.
- It reports, prior to its submission to the Board of Directors by the Audit and Control Committee, on the reports made public by the Company on matters relating to sustainability and the report on sustainability contained in the Annual Consolidated Management Report; the report on socioeconomic impact; and the Sustainability Plan, ensuring the quality, clarity, coherence and accuracy of their content and compliance with the applicable laws and leading international standards.

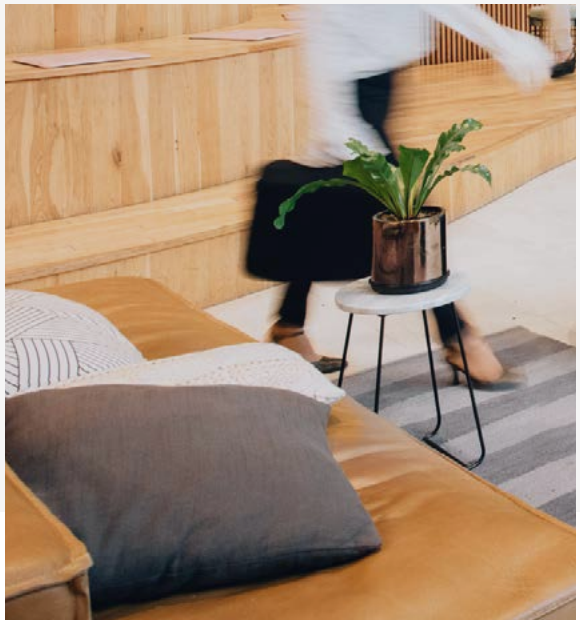
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

/ Approvals and key discussions in sustainability during 2024

The main resolutions and topics treated by the Appointments and Sustainability Committee regarding sustainability policies, principles and statements are detailed below.

1st quarter

- Revision of the Statement on Nature.
- Revision of the 2023 NFIS and 2023 Management Report.
- Revision of the update of the Principles of action in the area of sustainability, Human Rights Principles and Statement on climate change.
- Monitoring of Sustainable Mobilisation Challenge.
- ESG analysts action plan.
- Monitoring of NZBA Governance and Metrics.



2nd quarter

- Revision and update of the Policy for the selection, diversity, and assessment of the suitability of Directors, Senior Executives, and other key function holders of CaixaBank and its Group.
- Revision and update of the Protocol on procedures for assessing the suitability and appointing Directors and Senior Executives and other key function holders in CaixaBank.
- Revision of the Declaration of Principal Adverse Impacts (PAI) of 2023.
- Monitoring of ESG Reporting map.
- Monitoring of relevant ESG agencies for investors.
- Monitoring of the Green Premium in Bond Issues.
- Sustainability Scorecard 1Q2024.
- Overview of the CSRD and materiality.
- Engagement of companies.
- Reporting on the Policies and documents that are amended due to the SREP of the RMF.





3rd quarter

- Update of the CSRD implementation project.
- Revision of the Social Bonds Report.
- Revision of the Green Bonds Report.
- ECB Thematic Review Climate-Related and Environmental Risks - Feedback Letter.
- JST Targeted Analyses (JST Targeted Analyses -Management Body effectiveness- Remuneration & Risk Culture).
- CNMV's Technical guide 1/2024 on audit committees at public interest rate entities (new developments in sustainability).

4th quarter

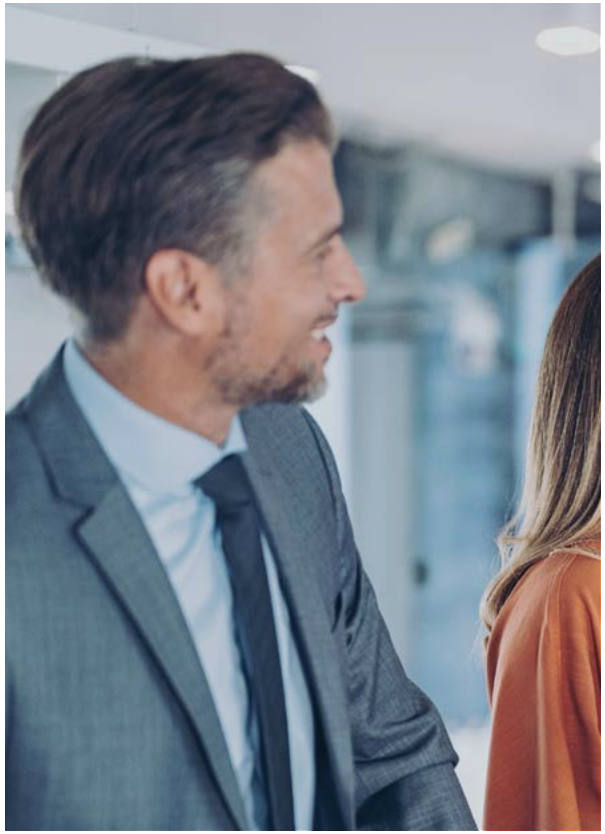
- Revision of the 2025-2027 Sustainability Plan.
- Targeted Analyses on MB effectiveness, Remuneration and risk culture draft JST feedback follow up.
- Revision of the 2023 Climate Report.
- 2024 Doble Materiality Study.
- ECB Feedback letter to the JST assessment of the SREP 2023 measures on Internal Governance Risk Management framework and the Succession Planning y Targeted Analyses on Management Body effectiveness, Remuneration and Risk Culture-Findings & Recommendations.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Risks Committee

/ Sustainability functions

- Responsible for proposing the Group's risk policy to the Board, where the different types of financial and non-financial risks have to be identified and defined, including the sustainability risks.
- Examine the Group's risk reporting and control processes, as well as its information systems and indicators.
- Overseeing the effectiveness of the risk control and management function.



/ Approvals and key actions in sustainability during 2024

The main resolutions and topics treated by the Appointments and Sustainability Committee regarding sustainability policies, principles and statements are detailed below.

1st quarter

- Revision of the update of the Corporate policy on sustainability/ESG risk management.
- Action plans of the OSI IT on cybersecurity.
- Assessment of the sustainability/ESG policy's implementation.
- Revision of the 2023 Annual Customer Service Report

2nd quarter

- Revision of the 2023 Privacy Report.
- Requirement SREP internal governance RMF.
- Monitoring of the Information Governance and Data Quality Project.
- Revision of the update of the Corporate governance and internal control policy.
- Update of the Regulations of the Global Risk Committee.
- Update of the Regulations of the Management Committee.

3rd quarter

- Fit-for-55 climate stress test.
- Thematic Review - recommendations closure at 30/06.
- Stress test cybersecurity.
- Monitoring OSI cybersecurity.
- Monographic on Technological Risk (Overview technological risk and Top 10 Risks).

4th quarter

- Revision of the Corporate communication policy.
- ESG Risks (Monographic on ESG risks and Thematic review climate and environmental risks).
- Digital Operational Resilience strategy (EROD - DORA).
- Revision of the update of the Information security policy, Corporate policy for technological risk management, Corporate policy on operational continuity risk management, Corporate outsourcing management policy, Corporate policy on regulatory compliance, Privacy policy and Anti-corruption policy.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Audit and Control Committee

/ Sustainability functions

- Oversee the process for preparing and presenting the sustainability report contained in the Annual Consolidated Management Report. In this sense, it will guarantee the completeness of the report's content and the correct application of the regulations and main reporting frameworks on sustainability.
- Prior to its preparation by the Board of Directors, inform on the sustainability report contained in the Annual Consolidated Management Report, as well as on its clarity and the completeness of its content. This report will consider the prior report prepared by the Appointments and Sustainability Committee made available to it.
- Check that the non-financial information included in the annual and interim financial reports published on the Company's website is always up-to-date and matches, where applicable, that prepared or approved by the Board of Directors and published on the CNMV's website.
- Monitor and evaluate the efficiency of the control and management systems for financial and non-financial risks related to the Company and the Group, including operational, technological, legal, sustainability, geopolitical, reputational risks or those related to corruption.



/ Approvals and key discussions in sustainability during 2024

The main resolutions and topics treated by the Audit and Control Committee regarding sustainability policies, principles and statements are detailed below.

1st quarter

- Revision of the 2023 NFIS, which forms part of the Management Report.

2nd quarter

- Revision of the 2023 Declaration of Principal Adverse Impacts (PAI).
- Revision of the 2023 Customer Asset Protection Report.
- Revision of the CSRD implementation project.
- Revision of the Corporate governance and internal control policy, General Remuneration Policy and Remuneration Policy for the Identified Workforce.

3rd quarter

- JST Targeted Analyses (JST Targeted Analyses -Management Body effectiveness- Remuneration & Risk Culture).

4th quarter

- Update of the verification work on CSRD/Sustainability reporting.
- Monographic on Cybersecurity and Red Team.
- Revision of the Doble Materiality Study.
- Report on the ICAC/CNMV Communication on the application of the CSRD.
- Revision of the assignment of the verifier sustainability reporting.
- Findings and recommendations of JST within the scope of governance and internal control.
- Status of the CSRD Project.





Remuneration Committee

/ Sustainability functions

> Submit to the Board the proposal of setting the variable remuneration linked to ESG factors, among others.

/ Approvals and key discussions in sustainability during 2024

The main resolutions and topics treated by the Remuneration Committee regarding sustainability policies, principles and statements are detailed below.

1st quarter

> Proposed amendment of the Remuneration Policy of the Board and motivated proposal.

> Proposed amendment of the Remuneration Policy for the Identified Workforce.

2nd quarter

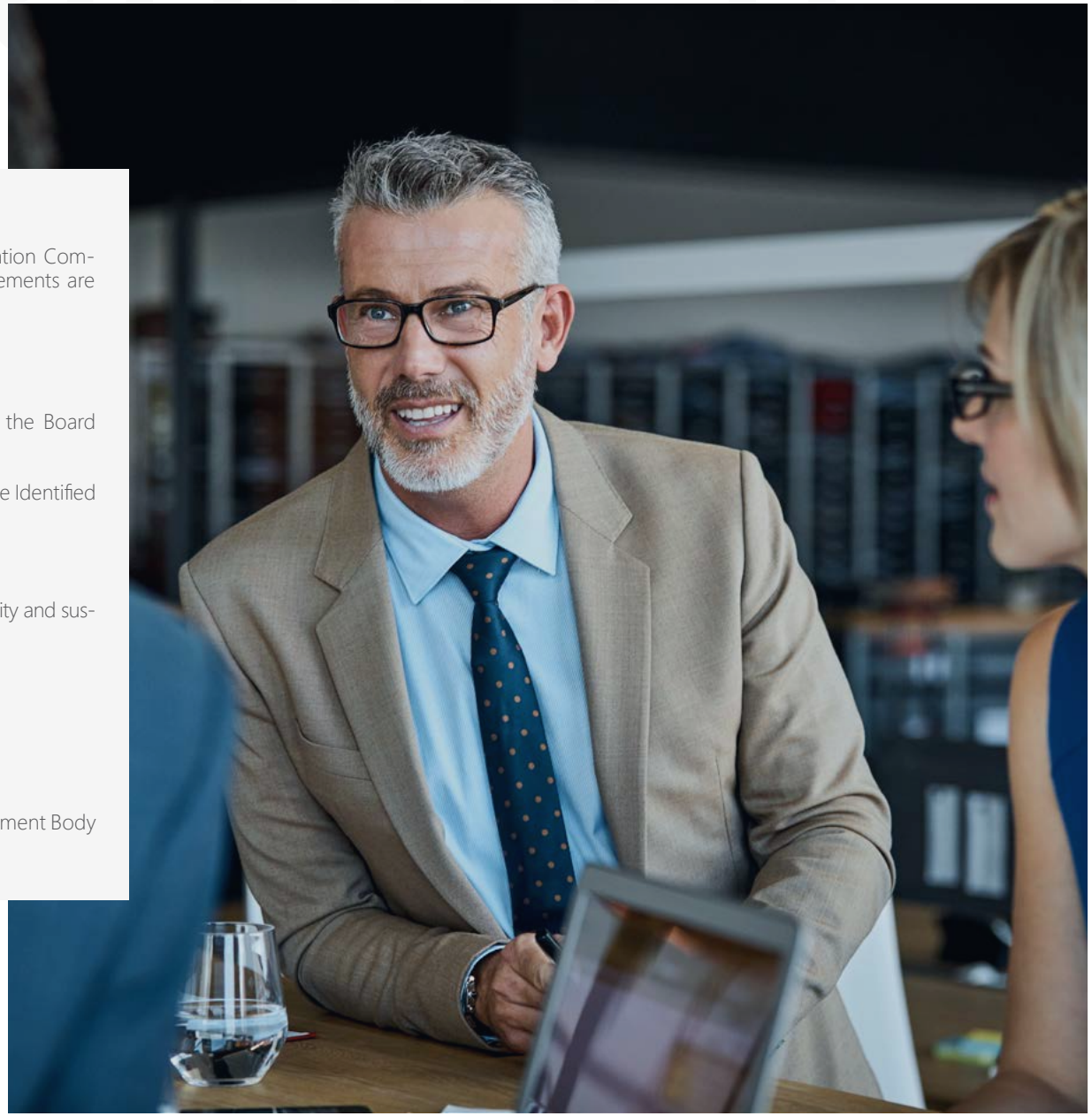
> Reporting on the Corporate Targets for market share, quality and sustainability.

> Revision of the General Remuneration Policy.

3rd quarter

> 2023 Remuneration Record (includes Wage gap).

> JST Targeted Analyses (JST Targeted Analyses - Management Body effectiveness-Remuneration & Risk Culture).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Management bodies

The Group considers sustainability in its daily activities, in both its relationship with customers and the internal processes. In this regard, the management bodies are responsible for defining, executing and developing the strategy adopted by the governing bodies. The strategy incorporates sustainability and climate change as one of its priorities. Comprehensive in nature, it is the responsibility of all the Group's areas to incorporate it into their functions.

CaixaBank has been working in recent years on integrating sustainability monitoring and management into its existing management structure. Below, are presented the management bodies with a more relevant role. However, the entire Group is involved in achieving the sustainability objectives.





The daily management of sustainability matters falls on the CEO and the Management Committee**, which includes the responsibility of managing and overseeing the material impacts, risks and opportunities[1].**

In order to execute, manage and monitor the sustainability strategy, CaixaBank has established the **Sustainability Department**, which is responsible for fostering sustainability in the Group and whose person responsible reports directly to the CEO; the **Sustainability Committee**, which monitors sustainability management; the **Global Risk Committee**, which is responsible for managing and monitoring the ESG risks; and the **Management Committee**, which is responsible for approving the sustainability strategy's lines of action.

In addition, the Group has various **Specialised committees** in place, most of them report to the Group, and they control, oversee and manage the impacts, risks and opportunities (IRO's) integrated into their respective responsibilities.

The CEO and each of the Group's directorates, which are responsible for the IRO's management, regularly report through their maximum representatives, which are part of the Management Committee, on the evolution of these IRO's to the Board of Directors and the relevant delegated committees.

Thus, the sustainability's governance model in the Group combines the Governing Bodies' structure with a transversal structure in the executive scope. This governance model provides the Board and its Committees with the information required to appropriately make decisions and carry out its overseeing and control function.

Management Committee

The Management Committee is the highest management body and it meets weekly to make decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company.

↗ See responsibilities and composition in "Corporate Governance – Senior Management"

/ Sustainability functions

> Develop the main lines of action in the field of sustainability.

The Management Committee recurrently reports on ESG matters to the Board of Directors and its delegated committees. In addition to the topics recurrently reported, such as the performance of the Strategic Plan's metrics, other topics are occasionally reported according to the needs.

[1] See detail of the material impacts, risks and opportunities in the ↗ section "Material Impacts, Risks and Opportunities".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

/ Approvals and key discussions in sustainability during 2024



Below are the most noteworthy ESG reports and topics approved by the Management Committee in 2024:

1st quarter

- Thematic review on climate and environmental risks - action plans.
- 2024 Information security master plan - 2023 summary.
- Monitoring of the quality and Customer Care Improvement Project.
- Monitoring of the We Plan.
- 2023-2024 Health, safety and well-being plan.
- Study of perception of analysts and institutional investors.
- Revision of the Statement on Nature.
- Revision of the 2023 Management Report (includes NFIS).
- Monitoring of the Strategic Plan.
- Monitoring of compliance metrics.

2nd quarter

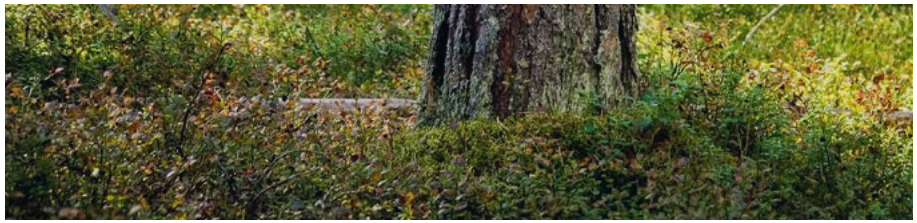
- Monitoring of new NZBA metrics and sectors.
- Results of the TIBER ES test (cybersecurity).
- 2024 Cybersecurity content plan.
- Social month results - May 2024.
- Monitoring of Fit-for-55 climate risk scenario analysis.
- Revision of the 2023 Declaration of Principal Adverse Impacts (PAI).
- Monitoring of Development by skills.
- Monitoring of the Strategic Plan.
- Monitoring of compliance metrics.

3rd quarter

- Employee engagement and satisfaction study - 2024.
- Compliance 2023-2024 LGD - functional diversity programme.
- Monitoring of the We Plan.
- Revision of the report on the internal reporting system and enquiries channel.
- Revision of the report on the internal rules of conduct (IRC) and operations suspected of market abuse.
- Revision of the 2023 Climate Report.
- Monitoring of the Strategic Plan.
- Revision of the 2023 Social Action Report.
- Monitoring of compliance metrics.

4th quarter

- 2025-2027 Strategic Plan.
- Opinion survey - 2024 Results report.
- Actions and impacts related to the DANA.
- Performance quality metrics and priorities MAC 2025.
- DORA - Digital Operational Resilience Strategy.
- Responsible banking principles: UNEP FI feedback.
- 2025-2027 Sustainability Plan.
- Monitoring of the Strategic Plan.
- Results of the Employee engagement and satisfaction study - 2024.
- Main Social Action projects.
- Monitoring of compliance metrics.



In addition, various topics have been raised for information purposes and for discussion within the Committee, such as: the EBA's practical assessments of climate risk disclosure, the ECB's review, climate risk reporting practices, and the climate risk disclosure schedule, among others.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Sustainability Committee

It is the management body that reports to the Management Committee and is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as proposing and presenting (for their approval by the corresponding governing bodies) general policies for managing sustainability. Its mission is to help CaixaBank to be recognised as a benchmark in sustainability, strengthening its position through its sustainable banking model.

The Sustainability Committee meets on a **monthly basis**, is chaired by the Sustainability Director and is made up by directors from different areas in the Group. Its main duties are:

- Overseeing the Bank's Sustainable Banking Plan and assessing its degree of compliance, as well as reviewing and proposing the sustainability strategy and associated objectives.
- Monitoring projects and initiatives for the deployment of the Sustainable Banking Plan.
- Promoting the integration of sustainability criteria in the management of the Company's business and other scopes.
- Understanding and analysing regulatory requirements, trends and practical improvements in the sector in terms of sustainability.
- Reviewing and approving the information to be disclosed to the market regarding sustainability, submitting it, where appropriate, to the governing bodies prior to publication or disclosure.
- Reporting to the Management Committee on the resolutions of the Sustainability Committee, progress on the implementation of the Sustainable Banking Plan, policy proposals for sustainability management, as well as statements and standards.
- Reporting on issues relating to sustainability risk management policies to the Global Risk Committee, reporting and monitoring assigned RAF metrics and regularly reporting on Sustainability risks.
- Reviewing and approving the annual action plan with sustainability analysts.
- Assessment report for submission to the Management Committee regarding dispute management in accordance with CaixaBank's procedure for serious ESG disputes approved by the Sustainability Committee itself.
- Promoting training and engagement in sustainability within and outside the organisation.
- Deciding on risk matters in accordance with the powers defined in the Corporate Sustainability/ ESG Risk Management Policy.
- Promoting and ensuring that the implementation of commitments arising from adherence to, voluntary sustainability principles is adequate.

11
Committees held in 2024
11 ordinary

120
Topics presented of which
38 were executive

/ Approvals and key actions in sustainability during 2024

1st quarter

- Approval of the Corporate sustainability/ESG risk management policy
- Monitoring of the 2023 Management Report (includes NFIS)
- Approval of the update of the Principles of Action in the area of sustainability, Human Rights Principles of CaixaBank and Statement on climate change
- Approval of the NZBA operational handbook

2nd quarter

- Update of the Procedure Manual Statement of PAI
- Monitoring of the NZBA decarbonisation pathways and 2024 NZBA Annual target
- Monitoring of the Sustainable Banking Plan
- Update of actions within the scope of Social Action

3rd quarter

- Approval of the Rules of Procedure of the ESG Controversy Working Group
- Thematic Review climate & environmental risk-ECB feedback
- Presentation of People Report
- Green Bonds Report and Social Bonds Report

4th quarter

- Doble Materiality Study
- Approval of the Climate Report
- Monitoring of NZBA metrics
- Approval of the 2024 Emission offset project
- Approval of the Sustainable finance identification guide, the guide's procedure and Expert Group SLL Regulations
- Approval of the KPI guides of the 2025-2027 Sustainability Plan



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Global Risk Committee

It reports to the Risk Committee. It meets on a monthly basis and is responsible for proposing internal governance, internal control and risk management frameworks, the overall management, control and monitoring of the CaixaBank Group's Corporate Risk Catalogue, as well as for the implications for liquidity and solvency and the consumption of regulatory and economic capital.

/ Sustainability functions

- Overall management, control and monitoring, among others, of ESG Risks, as well as for the implications for liquidity and solvency management and consumption of capital.
- Identify, measure, manage, mitigate and report appropriately the exposures identified as relevant in ESG risks, as well as any aspect of the Group's operation that can significantly influence the profile of ESG risks and the compliance with the established appetite levels.

/ Approvals and key actions in sustainability during 2024

1st quarter

- Corporate policy on sustainability/ESG risk management
- ECB: 2024-2025 Climate and nature plan
- NZBA governance framework

2nd quarter

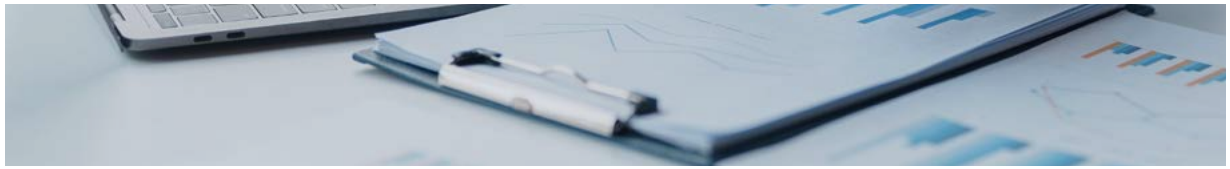
- Fit-for-55 climate stress test
- Year-on-year NZBA targets
- Thematic Review - recommendations closure at 30 June
- New sectors Net Zero Banking Alliance (NZBA) and monitoring of metrics

3rd quarter

- Joint Supervisory Team: letter Feedback Action Climate Risks Guide
- Assessment of the materiality of ESG risks
- Monographic on ESG risks

4th quarter

- Governance framework of the materiality of ESG risks
- Action plans Thematic Review Climate risks
- 2023 Climate Report



Sustainability Department

The following are among the Sustainability Department's responsibilities:

- It coordinates the definition, updating and monitoring of the Group's sustainability strategy, as well as updating the CaixaBank Sustainability Action Principles, which will be applicable to all employees, executives and members of the governing bodies to guarantee the transparency, independence and good governance of the Entity in order to safeguard the interests of people and the territory.
- It defines the principles of action in relation to managing ESG risks, as well as advising on their application criteria, validating these and transferring them to the corresponding analysis tools.
- Assess and analyse the Entity's involvement in climate and sustainability partnerships.

Specialised committees

The Group has various **Specialised committees** in place, most of them report to the Management Committee, and they control, oversee and manage the IRO's integrated into their respective responsibilities.

These Committees are made up of experts in the field that these committees manage, and they make decisions on the general lines of action.

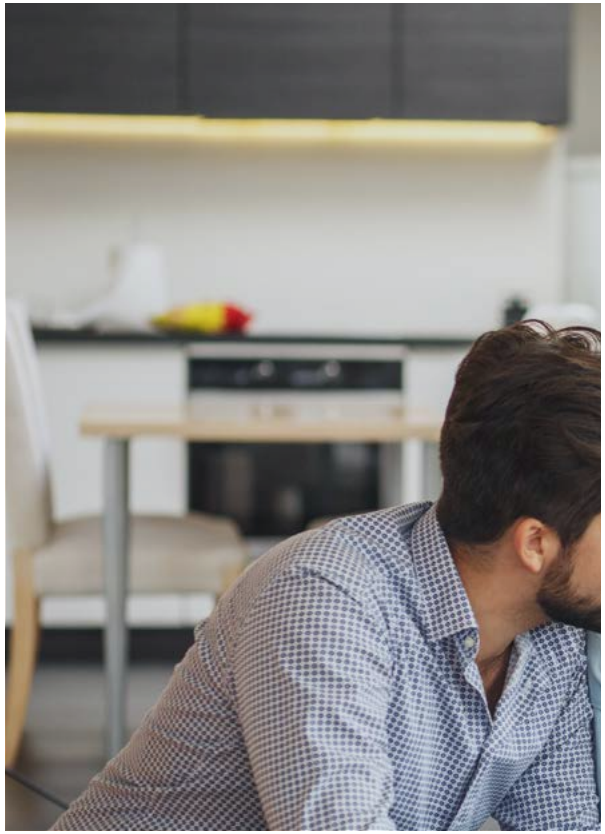


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Integration of the performance related to the related to sustainability into incentive schemes

In CaixaBank the executive directors and the members of the Management Committee and of the rest of identified workforce have a percentage of their variable remuneration linked to ESG factors. Since 2024, these ESG factors have also been included in the calculation of the variable remuneration for the rest of the workforce.

The information relating to the remuneration linked to ESG factors of the executive directors and Senior Management is included in the ↗ section "Remuneration".



Framework for policies, principles and declarations in the field of sustainability

In recent years, the Group has developed a number of policies, principles and statements that reflect its commitment to sustainability and set out guidelines for decision-making and managing the main IRO's in the Group's daily activities.

This framework of policies, principles and statements, and in particular the Sustainability Business Principles, forms the basis of the Group's sustainability strategy, which is set out in the 2025-2027 Sustainability Plan



This framework is intended to promote the integration of these considerations into the Group's activities and to serve as the basis for a governance framework to coordinate the implementation and monitoring of commitments, thereby contributing to the achievement of the Group's strategic objectives.

These policies align with a global framework for action, in particular with the provisions of CaixaBank's Code of Ethics. They are also complemented and further developed in conjunction with other policies and principles in fields related to sustainability, such as conduct and compliance, health and safety, information and data quality, and procurement and suppliers, among others.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Corporate policy on sustainability/ ESG risk management	Lay out the principles, premises and mechanisms to ensure that the ESG risks associated with customers and proprietary investments are subject to corporate governance, management and control criteria, and that they comply with the expectations of the Group's stakeholders while allowing the investments to take advantage of business opportunities and accompany the transformation that the Group's customers are making and will make in the coming years.	> Background, Scope and Objective > Scope of application > General applicable general standards and regulatory framework > Corporate strategy on ESG risks > Governance framework > ESG risk management framework: – Main lines of action – Main key processes – General action criteria to exclude or limit the acceptance of exposure: Human rights / Climate change / Nature – Sectoral action criteria to exclude or limit the acceptance of exposure: Energy / Mining / Infrastructure and transportation / Agriculture, fisheries, livestock and forestry / Defence and security > Control framework > Reporting framework	The Policy referred to by these Principles is corporate in scope, meaning it applies both to CaixaBank, S.A. and to those subsidiaries that engage in activities that are exposed to ESG risks. It applies to: > Companies with which the Group is considering establishing commercial relations, entering into new credit or guarantee operations or renewing/ renegotiating existing ones, as well as other financing transactions. > Companies in which it invests on its own accord in fixed-income and variable-yield securities. > Group companies managed through the equity portfolio.	Board of Directors	March 2024	Yes[1]	Climate change / Sustainable finance
Statement on climate change	Lines of action integrated with the Sustainability Plan and reporting on advances in the Climate Report, MR (Management Report) and SISE (Socioeconomic Impact and Sustainability Report). Reinforces the climatic stance of subsidiaries without other high-level public commitments approved by its Governing Bodies.	The Statement includes the following: > Introduction > Lines of action: 1) Support viable projects that are compatible with a neutral carbon economy and the solutions to climate change 2) Manage the risks arising from climate change and advance towards the neutrality of emissions in the lending and investment portfolio 3) Minimise and offset our operational carbon footprint 4) Promote dialogue on the sustainable transition and collaborate with others 5) Inform about our progress in a transparent way > Governance framework	Voluntary document on the public stance aligned at the CaixaBank Group level.	Board of Directors	February 2024	Yes	Climate change
Statement on nature	Guidelines for integrating nature into our activity, the relationship we maintain with stakeholders and the framework for governance to coordinate the implementation and follow up on the effectiveness of the public commitments. Includes work areas to be developed in coming years.	> Introduction > Areas of action > Governance framework > Glossary > References	CaixaBank Group commitment towards environmental sustainability.	Board of Directors	February 2024	Yes	-
Principles of action with regard to sustainability	Commitment to an efficient, sustainable and responsible model of action marked by a strong social vocation.	> Introduction > Purpose and scope of application > Strategic priorities and general principles of action (strategic ambitions with regard to sustainability; general principles of activity in relation to sustainability) > General commitments with the main stakeholders > Governance framework	Commitment at CaixaBank Group level.	Board of Directors	February 2024	Yes	Climate change / Affected communities / Customers

[1] Some Principles of this Policy are published

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Human Rights Principles	Public commitment that establishes our commitment to the highest standards in terms of human rights.	> Introduction > Scope and field of application > Commitment and action principles (with our employees; providers of financial services; suppliers and as part of the community) > Governance framework > Updating of the Principles	Commitment at CaixaBank Group level.	Board of Directors	February 2024	Yes	General introduction – Human Rights due diligence
Code of ethics	Basis that guides the actions of the people who make up the Entity. Through the Code of Ethics, the Group aligns with the highest national and international standards and takes an active stance against any practices contrary to ethics and the general principles of conduct outlined in its text.	> Ethical values and principles of action (respect, integrity and transparency, excellence and professionalism, confidentiality and social responsibility) > Compliance with laws and regulations	It is corporate in nature and applies to all employees and members of the CaixaBank Group's Governing Bodies. The CaixaBank Group's suppliers will also be governed by codes of conduct and values that are similar to those set out in the Code.	Board of Directors	January 2025	Yes	Governance
Corporate Policy on the Internal Reporting System (SII)	Sets out the regulatory, operational and management framework of the CaixaBank Group's Internal Reporting System, the main channel for which is the Whistle-blowing Channel.	It incorporates the general principles of the Internal Reporting System, including: > Guarantees > Governance framework > Management framework > Control framework	It is corporate in nature and applies to the entire Group.	Board of Directors	June 2023	Yes	Governance
Corporate Criminal Compliance Policy	To ensure the existence of a robust control environment that helps to prevent and avoid the commission of crimes in conduct for which the legal entity is criminally liable. This Policy lays down a general framework that guides CaixaBank Group's Criminal Prevention Model.	It mainly includes the following: > General crime risk management principles > Crime Prevention Model	It is corporate in nature and applies to all employees and members of the CaixaBank Group's Governing Bodies. It also applies to all people associated with CaixaBank, particularly including intermediaries and agents who act on behalf of the Group.	Board of Directors	November 2024	Yes[1]	Governance
Corporate regulatory compliance policy	It develops the nature of the Regulatory Compliance Function as the component responsible for promoting ethical business principles, reaffirming a corporate culture of respect for the law and ensuring compliance with the law by regularly verifying and assessing the effectiveness of the control environment.	> General strategy or principles that govern compliance > Governance framework > Regulatory Compliance Function > Management framework > Control framework > Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies that carry out any activity with exposure to compliance risk.	Board of Directors	December 2024	Yes[1]	Governance
Corporate anti-corruption policy	To lay down a framework for action and rejection of any conduct that may be directly or indirectly related to corruption in particular and to the basic principles of action in general.	Mainly: > General principles governing corruption risk management > Enquiries and whistleblowing channel	It is corporate in nature and applies to all employees and members of the CaixaBank Group's Governing Bodies. Anyone associated with CaixaBank, particularly suppliers, intermediaries and agents that act on behalf of the Group participate therein.	Board of Directors	December 2024	Yes[1]	Governance

[1] Some Principles of this Policy are published

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Corporate conflict of interest policy	It provides a global and harmonised framework of general principles and procedures of action to be taken to manage any real or potential conflicts of interest arising in the course of their respective activities and services.	Mainly: > Scope of application (corporate and covered parties) > It incorporates the general principles of the Policy and action procedures, including: > Identification and Definition of a Conflict of Interest > Prevention Measures > Management Measures > Disclosure of Situations of a Conflict of Interest > Logging of Conflicts of Interest	It is corporate in nature and applies to all employees and members of the CaixaBank Group's Governing Bodies. Anyone associated with CaixaBank participates therein, in spite of not being applicable to them.	Board of Directors	May 2024	Yes[1]	Governance
Corporate policy for Anti-Money Laundering and Counter Terrorist Financing (AML/CFT) and for management of Sanctions and International Financial Countermeasures	To actively promote the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group and operates.	Mainly: > It incorporates the scope of action and the framework for managing the risk of AML/CTF and Sanctions, including: > Risk Assessment > Due diligence > Detection, control and examination suspected > Reporting of suspect transactions > Control of lists of Sanctions and notification of detections > Retention of documentation > Training > Consolidated risk management	Applicable to all CaixaBank Group companies that engage in any of the activities included within its scope.	Board of Directors	April 2024	Yes[1]	Governance
Internal Rules of Conduct in the Securities Market (IRC)	To foster transparency in markets and maintain the legitimate interests of investors at all times in accordance with Regulation 596/2014 of the European Parliament and the Securities Market Law.	> It includes details of the personal transactions of persons subject to the IRC, inside information, prohibition of market abuse, reporting of transactions suspected to involve market abuse, conflicts of interest related to the securities market and treasury shares.	The Policy applies to all Group companies domiciled in any of the Member States of the European Union, as well as those that have their branches domiciled in the European Union, which form part of the CaixaBank Group and whose activities are carried out, directly or indirectly, in the securities market, with the exception of those that have their own internal Rules of Conduct on matters relating to the securities markets. These Regulations shall also apply to entities, branches, and representative offices abroad if they carry out activities relating to the securities market unless local legislation includes a complementary or more restrictive regime, in which case that regime shall also apply to them.	Board of Directors	May 2023	Yes	Governance
Corporate Procurement Policy	CaixaBank has established the Procurement Principles as a balanced collaboration framework between CaixaBank and its suppliers that promotes stable business relationships in keeping with its values.	The Policy defines the general framework within which the procurement management activities are carried out and in which the supplier relationship and contracting model is defined, including: > The general principles for procurement management > The procurement processes (registration and approval, negotiation, awarding and arranging and follow-up)	It is corporate in nature and applies to all the CaixaBank Group's suppliers with which CaixaBank, S.A. shares a procurement management model, including its employees and members of the governing bodies involved at any time in the evaluation, negotiation or contracting of goods and services from suppliers.	Board of Directors	March 2023	Yes[1]	Governance

[1] Some Principles of this Policy are published

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Supplier Code of Conduct	The aim of the Supplier Code of Conduct is to spread and promote the ethical values and principles that will govern the activity of CaixaBank's suppliers of goods and services, contractors and third-party collaborators.	Guidelines of conduct are defined in this Code that the companies working as suppliers will follow in relation to complying with prevailing legislation, ethical behaviour and measures against bribery and corruption, safety and the environment and confidentiality. Includes: > Action principles > Information security > Protection of personal data > Crime prevention Internal Reporting > System and Enquiries Channel > Reputational risk management > Policy on international economic-financial sanctions	It is corporate in nature and applies to all the CaixaBank Group's suppliers with which CaixaBank, S.A. shares a procurement management model.	Management Committee	November 2023	Yes	Governance
Corporate policy on tax risk management and tax procedure of CaixaBank	It lays out the principles and premises that regulate how tax risk and tax activity is managed, with a view to preserving the low risk profile for which the CaixaBank Group's activity is known.	The Policy includes the following: > General principles governing tax risk management > Governance framework > Framework for tax risk management > Control framework > Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies with exposure to tax risk.	Board of Directors	May 2022	Yes	Governance
Equality Plan	Ensure equal opportunities and promote diversity in the work teams, guaranteeing an inclusive and fair environment for all the workforce. This policy's basic principles include disseminating the value of diversity and the policies on equality, work-life balance and co-responsibility. It also promotes efficient time management and meetings and the use of non-sexist communication.	The Plan includes the action principles and equality measures, among others: > Measures to promote diversity > Prevent harassment > Carry out remuneration audits, with clear objectives of progressing towards equality > It also defines the personal, territorial and temporal scope; and details principles of action, assigned resources and a monitoring system managed by a specific Committee. In addition, it establishes a schedule for actions and a procedure for possible modifications, when required	The Equality Plan and its protocols are presented as framework documents that guide CaixaBank S.A.'s entire workforce, ensuring promotions coherent with the principle of equality, non-discrimination and diversity in each entity.	People Management and trade unions	February 2023	Yes	Own Workforce
Principles of action for Training and Development of People	Establish a clear framework for training and personal and professional development of all employees. This framework is aligned with the Strategic Plan, promoting a culture of continuous learning and excellence through the AHEAD Leadership Model and Development by Skills.	These principles include general objectives for the training and the development of people and directors and its guiding principles, the main activity and actions and the protocols and procedures of action, including monitoring.	It is applicable to all the employees of CaixaBank S.A.	People Management	December 2024	No	Own Workforce

[1] Some Principles of this Policy are published

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Remuneration Policy	Foster patterns of behaviour to ensure that value is generated in the long term and that results are sustained over time. Focused on attracting and retaining talent by participating in a unique project, professional development and full compensation under competitive conditions, while integrating sustainability metrics in the variable remuneration aligned with the employees' functions and responsibilities.	The Policy includes the following: > The guidelines for a fair and transparent compensation, covering fixed and variable components, together with social benefits and pension schemes > Clear responsibilities for the Board and committees, with a commitment of non-discrimination of gender > Internal review and communication processes, ensuring the alignment with the strategic objectives and coherence in all the Group's areas	The Policy applies to current employees of CaixaBank, S.A. or any company within its prudential consolidation perimeter and who maintain a remunerated employment relationship therewith.	Board of Directors	June 2024	No	Own Workforce
Selection action principles	The Principles seek to add value in the search for candidates and the incorporation of talent. These principles are aimed at identifying people that not only meet the team's and position's needs, but are also aligned with the Group's values, culture and strategy.	> Principles and foundations of the selection model, the functioning and publication of the internal and external selection processes, including the roles involved, and key aspects of communication > Details of the Young Talent programmes > Selection channels > Supplier collaboration model	It is corporate in nature and applies to all CaixaBank Group companies.	People Management	January 2024	No	Own Workforce
Principles of action on the promotion of active listening and internal communication with the workforce and its representatives	Consolidate a collaborative environment aligned with the corporate values through active listening and internal communication, guaranteeing the workforce's respect, trust and participation.	Includes the principles, tools and processes to foster two-way communication, attract needs and promote actions aimed at continuous improvement, focusing on listening methods, segmented analysis and results.	It is corporate in nature and applies to all CaixaBank Group companies.	People Management	December 2024	No	Own Workforce
CaixaBank's Corporate marketing communications policy	Minimise the risks related to publicity. The Policy details relevant considerations and the formal requirements that the Group's advertising must meet.	Collects a detailed description of the mechanisms and internal controls established to achieve its objective.	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	July 2023	No	Customers
Corporate product governance policy	Establish the principles that regulate the design, approval and marketing of new products and services, as well as for monitoring the product's life cycle.	Mainly: > Outline of the Product Governance's management functions > Product Governance Management Framework	It is corporate in nature and, therefore, applies to all Group companies that act as manufacturers or distributors of banking, financial or insurance products.	Board of Directors	November 2024	No	Customers
Customer protection regulations	Regulate the Customer Service of CaixaBank, S.A. and CaixaBank Group entities and the procedure for processing customer claims.	The Regulations include the terms for managing Customer Service and the Procedure for processing customer claims.	It is corporate in nature and applies to all CaixaBank Group companies that market products.	Board of Directors	November 2024	Yes	Customers

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Public on website	Section
Corporate Privacy Policy	Establish a general framework to manage privacy and personal data protection of personal data and the ethical use of data and artificial intelligence components, ensuring that stakeholders comply with the duties of supervision and control of their activity in relation thereto.	> General principles of privacy management > Governance framework > Framework for the management of privacy and data protection	It is corporate in nature and applies to all CaixaBank Group companies with exposure to risk relating to data protection and the ethical use of data and components of artificial intelligence.	Board of Directors	December 2024	Yes[1]	Customers
Corporate Information Security Policy	Have corporate policies forming the foundations of the actions to be carried out within the scope of information security.	> General principles of Information security > Governance framework > Reporting and information framework	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	December 2024	Yes[1]	Cibersecurity
Corporate policy for the management and control of information reliability	Establish and define a reference framework that allows a suitable management and control that guarantees the reliability of the Material information generated by the Company, standardising control and verification criteria.	The Policy includes the following: > Scope of application and Regulatory framework > Corporate strategy and general principles for ensuring, managing and controlling the information's reliability > Governance framework > Management framework > Control framework > Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	November 2022	No	General
Corporate policy for information governance and data quality (GICD)	Establish the principles standards and procedures that, in accordance with the guidelines set by regulations ("the RDA principles"), regulate data governance and the governance of its uses, identifying and coordinating responsibilities between the different parties involved in the processes.	The Policy includes the following: > Governance framework > Management framework for information governance and data quality > Control framework > Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	July 2023	No	General



[1] Some Principles of this Policy are published

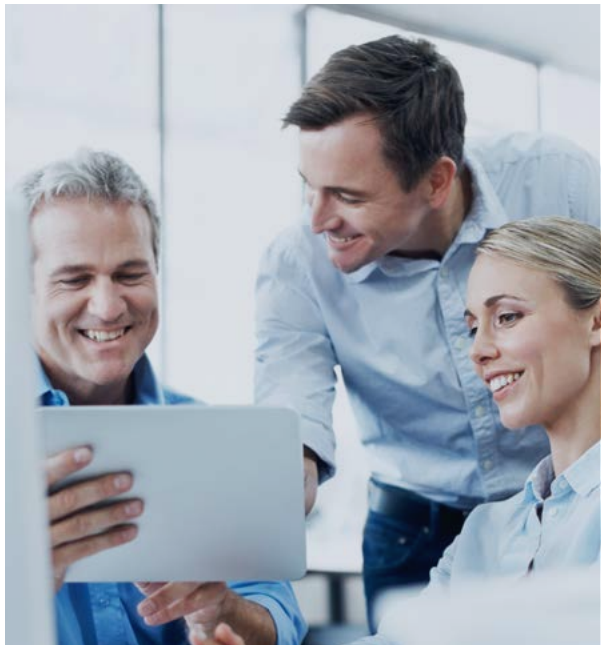
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Statement on due diligence

The **aim of CaixaBank's due diligence process for sustainability** is to **ensure that the negative impacts caused to the environment and people are mapped and are actively approached in practice,** thus preventing, mitigating and managing these impacts. The objective is to minimise the negative impacts on the environment and people and address the arising risks.

In the process of preparing the 2024 Doble Materiality Study (see section ↗ "Materiality Analysis"), CaixaBank has identified and assessed the negative impacts on the environment and people that have arisen from its operations and the business relationships in the Group's value chain .

The following table shows sections of the report that include the **core elements of the due diligence process**:



Core elements of the due diligence exercise	Sections of reference
Integration of due diligence in governance, the strategy and the business model	Sustainability governance
	Sustainability strategy and Business model
Engagement with stakeholders in all the key stages of due diligence	Integration of the views of key stakeholders into the strategy
	Dialogue with employees
	Customers, in the sections: Customer experience, Customer service and customer engagement
	Management of relationships with suppliers
	Affected communities – Communication channels to collaborate with the affected communities
	Dialogue with shareholders
	Materiality Analysis / Sustainability governance
Identification and assessment of the adverse impacts	Doble materiality analysis
	Climate change – Description of the processes to identify and assess material impacts, risks and opportunities related to climate change
	Dialogue with the employees – Opinion survey
	Management of the ESG risks – Process of ESG risk assessment and sanctioning for customers and financing transactions
	Management of relationships with suppliers – ESG audit plan
	Governance – Description of the processes to identify and assess material impacts, risks and opportunities related to business conduct
	Due diligence – Human Rights due diligence
Adoption of measures to address the adverse impacts	The sustainability actions aimed at preventing, mitigating and remedying the actual and potential negative impacts are detailed in each of the sections where negative impacts have been identified, thus meeting the minimum disclosure requirements
Monitoring of the effectiveness of the effort and communication	Dialogue with employees
	Customers - Customer experience – Listening model
	Management of relationships with suppliers – ESG audit plan
	Due diligence – Human Rights due diligence
	Climate change

With regard to Human Rights, CaixaBank also carries out a **comprehensive due diligence process** to assess the risks associated with its activities and guarantee the respect for the people's fundamental rights. This process is aligned with its **Human Right Principles and its Code of Ethics**. This process is essential to identify, prevent and mitigate the negative impacts derived from its own operations and value chain, considering all relationships with employees, customers, suppliers and communities.

Below is laid out **CaixaBank's due diligence process related to Human Rights**. However, the specific information relating to the different topics is detailed in the various social sections (Own workforce, affected communities and customers).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Statement of due diligence in Human Rights

Respect for Human Rights is an integral part of CaixaBank's values and its way of conducting business legitimately. Therefore, under the framework of CaixaBank's **Human Rights Principles** and in line with the United Nations Guiding Principles on Business and Human Rights, since 2017, it has carried out Human Rights due diligence processes in an effort to identify, prevent, mitigate and remedy potential Human Rights impacts arising from its activities.

The due diligence process is carried out every three years in collaboration with an independent third party. This process is approved by the Board of Directors. The last due diligence process was conducted in 2023, which took into consideration the requirements of the proposed new European Corporate Sustainability Due Diligence Directive and the other requirements of its key stakeholders.



Phases of the human rights due diligence and assessment process

CaixaBank's due diligence process includes the identification of potential risks, their prioritisation according to their probability and impact, and the implementation of corrective and remediation measures when required. The two main stages of the process are detailed below:

1. Due diligence

This stage includes following points:

/ Identification of risks:

An exhaustive analysis is conducted to **identify potential risk events** according to the commitments and principles of action contained in Human Rights Principles and potential Human Rights violations within the scope of employees, suppliers, customers and communities. This analysis includes direct and indirect risks, while considering the implications across the value chain.

In summary, the repertoire of risk events was updated taking into account current trends and sensitivities. As a result, 47 risk events were analysed and more than 100 instances of support and evidence were submitted.



/ Definition of assessment criteria

Definition of the criteria to consider in order to assess, prioritise and manage the identified risk events. Parameters are defined for the purpose of calculating the probability of the risk events in order to determine the severity thereof.

IMPACT EVENT	x	PROBABILITY EVENT	=	SEVERITY EVENT
Based on 3 impact variables: > Involvement of the Bank: the Bank's responsibility or liability for any ensuing damage. > Magnitude: scale of the social and/or environmental damage. > Reversibility: capacity to restore the affected persons or environment.		Based on 3 variables: > Country risk: the socioeconomic context and environment's situation with regard to human rights. > Sector: main impacts of the business sectors associated with the breach of human rights. > Coverage level: vulnerability of the Entity to a risk event in terms of its readiness to respond.		

/ Risk management:

Identification of the due diligence measures that must be applied in the business itself, in the supply chain and/or via other commercial relationships in order to prevent and mitigate the identified impacts and determine how to tackle them.



2. Assessment of due diligence

CaixaBank's assessment of due diligence in Human Rights is a key component in guaranteeing that the adopted measures are effective and aligned with its corporate principles. This process follows a series of structured steps that ensure an exhaustive identification and management of risks. Below, are specified the processes carried out by the Group:

/ Assessment of risks and Human Rights due diligence:

CaixaBank starts from the identification of risk events and potential Human Rights violations in relation to CaixaBank's responsibility to employees, suppliers, customers and communities. Specifically, all the events included in this repertoire have been assessed.

/ Construction of Human Rights risk maps:

For each stakeholder (employees, customers, suppliers and community), CaixaBank develops detailed risk maps. These follow the criteria determined for the evaluation of:

- **Probability:** CaixaBank's sector and environment.
- **Impact:** the company's shareholding, magnitude of damage, reversibility.
- **Severity:** once the impact and probability variables have been assessed.

Specifically, the following maps have been prepared in accordance with the defined methodology:

- A map for responsible marketing.
- A map for employee management.
- For suppliers, a map was prepared for each procurement category.
- For providers of financial and investment services, two maps were prepared, one for financing and another for investment, considering the country's outlook as the main focus.

/ Verification of due diligence processes and elements:

CaixaBank verifies the mechanisms in place aimed at preventing and mitigating the potential risks defined in the maps for each block (employees, suppliers, communities and customers).

These verifications have been developed by an independent third party, which has verified the aforementioned processes and controls put in place.

/ Validity and effectiveness of the mitigation mechanisms:

The entity analyses the degree of coverage of each of the evaluated risks, ensuring that the preventive and corrective actions are effective. This analysis demonstrates the maturity of CaixaBank's Human Rights protection system.

/ Regular reviews and adjustments:

CaixaBank identifies areas for improvement during the assessment and includes them in future risk management cycles. The recommendations obtained are incorporated into action plans that are adjusted to reinforce the stakeholders' expectations. This way, CaixaBank continues to strengthen its Human Rights due diligence approach, ensuring that each action is aligned with the ethical values that guide its business activity and its commitment to the people and communities on which it directly has an impact.

In its last assessment (2023), CaixaBank showed an advanced degree of maturity in Human Rights protection, obtaining satisfactory results. The following conclusions were reached:

- CaixaBank demonstrated an **adequate degree of coverage** for each of the Human Rights risk events, both from the point of view of the processes analysed and in terms of the due diligence elements it has in place.
- The assessment confirmed that **the Group's maturity in protecting and respecting Human Rights is high** and meets the commitments defined in the Human Rights Principles with respect to its stakeholders and its value chain, although opportunities for excellence have been identified.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Recommendations were identified for each of the four blocks assessed (employees, customers "CaixaBank as a financial services provider", suppliers and community), and actions plans were implemented for this purpose. In total 24 recommendations were identified, which led to carrying out the same number of action plans in 2024. Their status at the end of 2024 is as follows:

- 17 completed
- 6 ongoing
- 1 under analysis

The main corrective measures and improvement opportunities linked to the main blocks are as follows:

Employees

- CaixaBank's document of Human Rights Principles has been revised to consider more clearly and accurately digital rights, thus avoiding indiscriminate use of technology that could jeopardise the safety and equality of employees.
- Within the framework of the Wengage programme ("Foster a culture of inclusivity and diversity"), the 2023-2024 LGTBI has been established and worked on. It comprises 10 actions aimed at raising awareness of and promoting LGBTI diversity in the professional environment.
- The Plan for disabled people has also been launched within this framework.

↗ For more information see the section "Own workforce".

CaixaBank as a provider of financial services

- Annual review of the new sectors and controversial sectors in the field of Human Rights and of the exposure of the portfolio in regard of these sectors in the update carried out in March 2024. The "General criteria" and "Sectoral criteria" are being re-evaluated, and if considered appropriate, the sectors and criteria will be added or amended.

↗ For more information see the section "Sustainability / ESG risk management".

Suppliers

- Implementation of social audits and development plans of suppliers.
- In 2023 and 2024 CaixaBank's suppliers have been invited to the Global Compact Training Program for Sustainable Suppliers. Programme aimed at training SMEs in fields specific to the Ten Principles of the UN Global Compact and SDGs. The third edition is currently being prepared.

↗ For more information see the section "Management of the relationship with suppliers".

Community

- The Statement on Nature has been published to identify the lines of progress in this field. It was approved by the Board of Directors in February 2024.
- CaixaBank engages in addressing the needs of the community in which it carries out business. The Entity reinforces its commitment and support to said community through programmes, volunteering and social bank services.

↗ For more information see the section "Affected communities".

The established mitigation and remediation mechanisms have proven to be effective, and the identified recommendations are being studied to further reinforce the positive impact of the adopted measures.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Risk management and internal controls for the disclosure of information about sustainability

I Scope, main characteristics and components

As part of the internal control framework and in accordance with the Corporate Global Risk Management Policy, the CaixaBank Group has a risk management framework that enables it to make informed risk-taking decisions, consistent to the objective risk profile and the level of appetite approved by the Board of Directors. This risk management framework is presented in the ↗ section "Risk management".

CaixaBank's internal control framework is the set of strategies, policies, systems and procedures that exist within Group to ensure prudent business management and effective and efficient operations, and its implemented through the following:

- The appropriate **identification, measurement and mitigation** of risks to which the Group is or could be exposed.
- The **existence of comprehensive**, pertinent, reliable and relevant financial and non-financial information.
- The adoption of solid **administrative and accounting procedures**.
- **The compliance with regulations** and requirements in terms of supervision, codes of ethics and internal policies, processes and standards.

The control framework is integrated into the Group's internal governance framework, tailored to the business model. Its guidelines are included in the Internal corporate control policy and are structured on the "three lines of defence model".

The risks linked to the reporting of non-financial information are mainly linked to deficiencies in the accuracy, integrity and uncertainty in the approach to compiling the data and information used to prepare the various disclosures on sustainability that comprise the information provided to stakeholders and published to market and that offer a holistic view of the stance in terms of sustainability (ESG).

In order to mitigate them, CaixaBank has an internal control framework in place that ensures the reliability of financial information and non-financial.

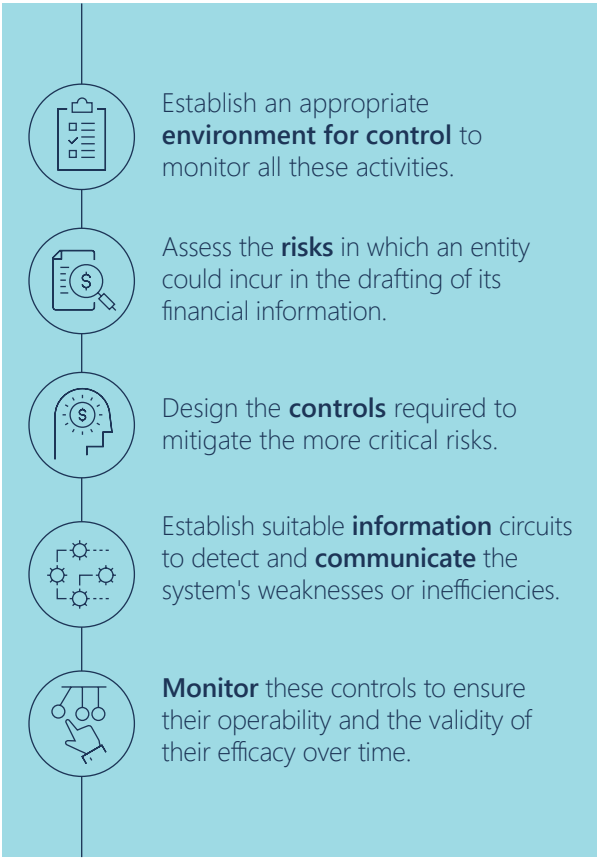
The reliability of information is understood as the absence of errors in the information generated throughout all the critical risk processes to manage the Group's risks and which have an impact on its financial position and assets, as well as on the stance in terms of environment sustainability and that is directly related to ESG aspects, thus becoming a transversal process affecting the various risks in the Group's Risk Catalogue.

The reliability of information has a particular impact on the **Legal and regulatory** risk, due to deficiencies in the monitoring the correct regulatory implementation and the support associated with the areas in their implementation; **Conduct and compliance** risk, due to the risk of non-compliance with the applicable regulations; **Technological** risk, due to the risk associated with the quality of data; the elements of **operational risk** linked to the processing of operations; and the elements of **reputational** risk, due to the potential negative impact on the perception of CaixaBank's stakeholders arising from errors in the published information.

The governance, main characteristics and components of the risk management and internal control processes and systems to disclose non-financial information are mainly established in the **Corporate policy for the management and control of the reliability of information**,which sets out the reference framework for suitable management and control that guarantees the reliability of the relevant information generated by the Group, standardising control and verification criteria, as well as the criteria for defining the scope of relevant information.

This Policy is complemented by the Corporate Policy for Information Governance and Data Quality (GICD), which establishes the framework for Information Governance and Data Quality, as a compendium of basic rules related to the risk of data integrity, from management, aggregation, and control to data use.

The environment for control over the reliability of non-financial reporting in CaixaBank is based on the complementary guide to achieve an effective Internal Control over Sustainability Reporting (ICSR): Generate trust and reliability via the Integrated Framework for Internal Control (COSO 2023):



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Risk assessment

The **identification and assessment of the risks** that can have an impact on the reliability of non-financial reporting is essential for for CaixaBank.



With this in mind, CaixaBank has implemented a robust methodological approach to identify and assess them.

The methodological approach defined and developed by CaixaBank is based on the assessment of the risk and environment for control of the main reports containing non-financial information. Therefore, the following activities are carried out for every report:

- Definition of the **inherent risk** and **risk appetite.**
- Assessment of the **control environment**.
  - Degree of automation of processes.
  - Reporting frequency and complexity.
  - Registration and assessment of evidence on the existence, application and effectiveness of controls over the existence, coherence and quality of the reporting, carried out by the area responsible and other areas or third parties.
- Definition of the **residual risk and quantification of the model.**
- Conclusion on the **control environment's** sufficiency.

The model's quantification methodology, which enables evaluating the inherent risk, the control environment and the residual risk associated with each report, is based on the quantitative and qualitative evaluation of risks and controls. This allows periodically defining the control framework and risk for each report.

With regard to the Non-Financial Information Statement, the risk assessment method identifies in which part of the process of collecting and preparing information there are likely to be material errors.

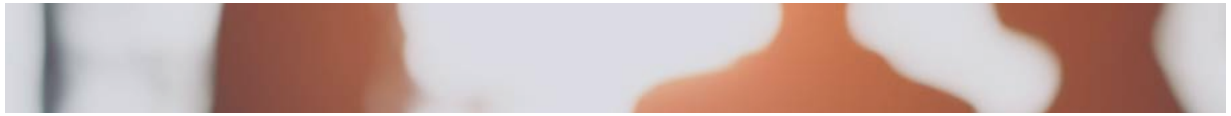
I Main detected risks and controls

The identified risks linked to non-financial reporting are mostly related to the completeness, accuracy and consistency of the disclosed information, and they can be classified into two main types:

- **Inadequate disclosures and content in the NFIS:** Risks associated with not adjusting the disclosures to the expectations and requirements of the markets or the regulatory requirements have been identified. Furthermore, risks associated with a correct identification of the material impacts, risks and opportunities and with the response to these sustainability matters, as well as to the reporting's lack of alignment with the Group's strategy and objectives have also been identified.
- **Incidents and errors in the process of preparing and collecting data:** this refers to the risk linked to data broken down in the report, whether due to a deficient environment for control or problems associated with the data processing and collection systems.

With the aim of **mitigating the risks associated with the reliability of non-financial reporting**, the Group has established a mitigation system based on guaranteeing the sufficiency and efficacy of the controls established in the **information generation processes** and the controls related to the **process of preparing, reviewing and disclosing** the NFIS, allowing for the identification and correction of the detected weaknesses.

The **mitigation actions and controls** are presented for every identified risk in each of the phases of the process of preparing the NFIS. The detection and preventive controls are integrated into the process of preparing and collecting data, and they are executed by the functional and operational areas that intervene in the process.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

The main controls over non-financial reporting are integrated in order to manage it in the following frameworks:

- **Internal control over non-financial reporting system (ICNFR):** It incorporates all the controls related to the process of generating and reviewing non-financial data.
- **Control over reports:** It includes all the controls related to the process of preparing, reviewing and disclosing the NFIS.

I Integration of the findings from the risk assessment and controls

The integration of the findings from the risk assessment and internal controls in the process of disclosing sustainability information is carried out regularly, and it consists of the following stages:

- Once the risks have been identified and assessed, specific internal controls are implemented to mitigate them across the different internal functions and processes. Preventive controls are implemented in the stages of the process in which more significant risks are identified.
- The performance of these internal controls are regularly monitored by means of periodic reviews of the processes and data trend analyses. The feedback obtained from these activities is used to adjust and improve continuously the internal controls.



I Monitoring and overseeing by Governing Bodies

CaixaBank has a solid governance structure for the reliability of non-financial reporting.

BOARD OF DIRECTORS

Audit and Control Committee

Supervises the efficacy of the internal control systems, ensuring that the policies and systems in place are effectively applied. In addition, it supervises and evaluates the process of preparing and presenting the non-financial information included in the Management Report, as well as the efficiency of the internal control system of non-financial information.

Risk Committee

Advises the Board on the Group's overall risk appetite and its strategy in this area, ensuring that the Group is equipped with the means, systems, structures, and resources aligned with best practices to implement its strategy for managing risks that could impact the reliability of non-financial reporting.

Appointments and Sustainability Committee

The review of the non-financial information contained in the different reports, specifically the Management Report, is among its functions.

Internal Audit

It independently supervises the activities carried out by the operational areas and by the Compliance and Control Division related to the effectiveness of the internal control systems for mitigating the risks associated with non-financial reporting.

Management Committee

Responsible for making decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company.

Global Risk Committee

Responsible for globally managing, controlling and monitoring, among others, the various risks with a possible impact on the information's reliability.

Business areas

Responsible for generating and preparing non-financial information and establishing controls.

Head of Control, Compliance and Public Affairs

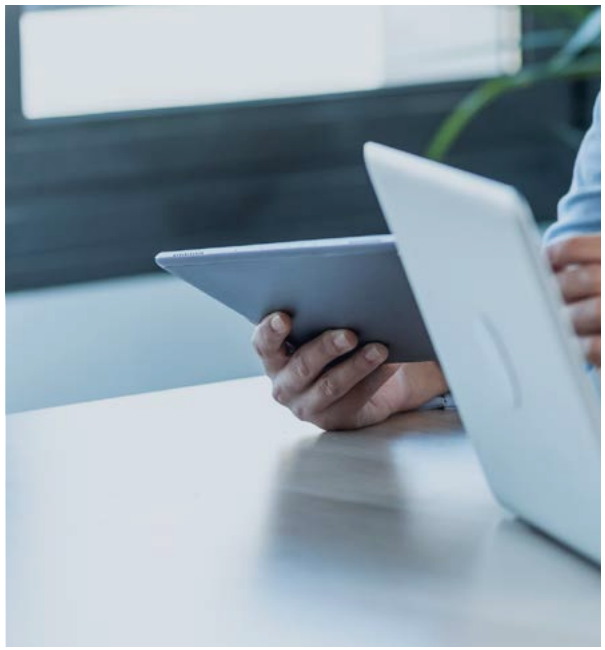
Responsible for ensuring that management and control policies and procedures are in place to guarantee the reliability of non-financial information. Monitors its application, identifies possible weaknesses in the control system, follows up on the implementation of action plans to correct them and assesses the control environment.

06 Sustainability reporting

The results of the risk assessment and the mitigation actions and controls, as well as the findings from the review process carried out by Internal Audit are regularly reported to the Governing Bodies. The following is particularly noteworthy in the regular reporting to the Governing Bodies:

- The areas for improvement identified as a result of the control environment's assessment.
- The findings and results of the processes of upstream internal certification (ICNFR), carried out in accordance with the frequency established for each process.

  If a weakness is made evident during the certification process, its action plan and the monitoring and closure thereof as a consequence of implementing a final solution will be reported to the Audit and Control Committee, communicating any matter related to it and its progress.
- The Report on the monitoring of the assessment of the Control Environment with respect to Reporting reliability.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Sustainability strategy and business model



The CaixaBank Group's strategy and business model are significant contextual factors in defining which sustainable matters are material for the Group.

CaixaBank's sustainability strategy is set out in the **Sustainability Plan**, which is one of the strategic priorities of the Group's Strategic Plan. The company's general strategy, and specifically the Strategic Plan, is presented in the ↗ section "Strategy".

As a financial institution, the most relevant part of its business model in relation to sustainability **is concentrated in financing and investment.** Through the financing awarded to its customers, CaixaBank is able to generate a material impact, as its customers carry out their activity in a wide variety of sectors, each with their respective value chain and associated impacts. With regard to its own operations, material impacts can also be identified.

As part of its strategy, CaixaBank has focused on the decarbonisation of the lending and investment portfolio, by taking on various commitments, such as setting decarbonisation targets in 10 sectors within the framework of the NZBA and in the lending portfolio of the insurance business through the NZAOA. In this context, CaixaBank intends to support its customers in the transition to a low-carbon economy, by providing them with the tools required for their transition, expert advice on ESG matters and a wide range of sustainable products.

[1] CaixaBank does not market products contrary to law in any country or market.

Business model

CaixaBank is a financial group with a model of universal banking-insurance; it is a leader in Spain and has a solid and growing franchise in Portugal, based on quality, close relationships and specialisation.

It offers a **value proposition of products and services adapted to each customer segment**, adopting innovation as a strategic challenge and a distinguishing feature of its corporate culture, and whose **leading position in retail banking in Spain** makes it a key player in supporting sustainable economic growth.

CaixaBank offers its customers the best products and services, as well as expert advice to make decisions and develop habits that form the basis of financial well-being and enable them, for example, to appropriately plan to address recurring expenses, cover unforeseen events, maintain purchasing power during retirement or to make their dreams and projects come true.

In this context, **CaixaBank offers a wide range of financial and insurance products and services** suited to the customers' needs and integrating sustainable criteria, which includes, among others, day-to-day banking solutions, payment methods, savings and investment products, financing and insurance (life, life-risk and non-life insurance).

CaixaBank has an omnichannel distribution platform comprising an extensive network of branches mainly concentrated in Spain and Portugal, as well as employees trained to provide the best advisory services (see section ↗ "Characteristics of the workforce" for more details on the employees' geographical areas).

As a financial institution, CaixaBank is in many aspects a reflection of the society in which it operates and of its customers. This is due to the customers' assets and activities representing CaixaBank Group's greatest impact on the sustainable transition (through core financing and investment activities), whereas its own operations though significant are of a smaller scale.

Therefore, CaixaBank's sustainability activity focuses on the responsibility in its own operations and on **supporting the transition of customers by offering sustainable products** that promote the mitigation of climate change, such as loans for solar panels, green mortgages or financing for energy efficient properties, as well as financing companies and projects that support the sustainable transition, and loans linked to sustainability KPIs or financing renewable energies (see the section ↗ "Mobilisation of sustainable finance").

The range of products supporting the Group's sustainability[1] is continuously assessed in order to adapt to the current social conditions and the customers' demand. Proof of this is the Group approving **45 new sustainable products** in 2024, including:

Financing

- Financing solar panels
- Financing of industrialised houses
- MicroBank Loan to Local Energy Communities
- MicroBank Loans Sustainable Agri-investment
- ICO-MRR Promotion of social housing

Cards

- Social Benefits Card
- Proinfancia Card

Savings and investment insurance

- DESTINO PIAs
- CABK Destino 2035 EPSV
- Destino Range sustainability change

The Group's **business model** is presented in the section ↗ "Value creation model", where the business sectors and distribution channels are detailed.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Sustainability strategy

Being a benchmark in sustainable and responsible banking is and has always been a key priority of the CaixaBank Group's strategy and thus it has been portrayed in last Strategic Plans.

Transitioning to a neutral carbon economy by investing in transition solutions and driving the decarbonisation in society and business is essential, in CaixaBank's view. To do so, it plans to lead the transformation that is taking place in its sector. CaixaBank wants to accompany and support the transformation expected from our economy, supporting social and economic development, creating more opportunities for all people. CaixaBank aims to maintain its leadership in positive social impact through its microfinance and financial inclusion activities, in order to reinforce social and financial inclusion and foster employability and entrepreneurship. The Bank also channels and promotes hundreds of social initiatives through its branches, thanks to the CaixaBank volunteer network, close collaboration with the "la Caixa" Foundation, and other social action initiatives.

All this while promoting a responsible culture focused on people and best practices in good governance, in order to continue to be a benchmark in European banking.

The Group's sustainability strategy is set out in the **Sustainability Plan**, which is integrated into the Group's Strategic Plan.

The year 2024 marks the closing of the 2022-2024 Sustainable Banking Plan. This Sustainable Banking Plan was part of the Group's Strategic Plan and the third strategic line, reflecting CaixaBank's aspiration to consolidate its position as a benchmark in sustainability in Europe.

In November of this year, CaixaBank presented the new Sustainability Plan for the 2025-2027 period. It is integrated into the third strategic line of the 2025-2027 Strategic Plan, which intends to reach a differential positioning in ESG matters.

The key elements of the Group's general strategy, and specifically its Strategic Plan are presented in the ↗ section "Strategy".

I Sustainable Banking Plan 2022–2024

As a previously mentioned, the year 2024 marks the closing of the 2022-2024 Sustainable Banking Plan. This Plan, approved by the Board of Directors in 2021, was part of the Company's Strategic Plan as one of its main lines of action. It constituted CaixaBank's proposal during the 2022–2024 period to face challenges such as inequality, climate change and the promotion of the real economy. It had more than 300 initiatives, all of which have previously defined milestones and objectives.

The **2022-2024 Sustainable Banking Plan has ended successfully, achieving all the targets before the Plan closed**. During this period, significant progress has been made in the three ambitions and in each of the eleven strategic lines comprising the Plan. Below are the Plan's lines of action and the main advances:



06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Lines of action 2022 - 2024

Foster a responsible culture by being a benchmark in governance

- Transparency and accountability
- Benchmark in regulatory standards
- People-centric culture
- Integrating ESG into the Company

Leading positive social impacts and promoting financial inclusion

- Promoting occupation and entrepreneurship
- Leadership in microfinance
- Social leadership and partnerships to multiply people's opportunities

Promote the sustainable transition of companies and society

- Transition of companies and of individuals
- Decarbonisation
- Integration of ESG risks

- Active listening with stakeholders.
- Data governance and measurement methodologies.
- Communication strategy.

Progress 2022 - 2024

Stronger governance and reporting

- Refreshed and stronger committees, policies and governance frameworks.
- Specialised teams.
- Improving the ESG data structure.
- Sustainable decision-making (customer acceptance, risk underwriting).
- Progress in building a sustainability culture (benchmarking, training, incentives).
- Active listening with the sustainability ecosystem (analysts, companies, NGOs, etc.).

Stronger social commitment

- Driving microfinance.
- Capillarity and rural presence.
- Volunteering programme and social action.
- Promoting vocational training.

Focusing on sustainable mobilisation and management of climate risks

- Expanding the portfolio of products and services (efficient mortgage, owners' associations, footprint calculator, etc.).
- Sustainability awareness-raising initiatives with customers.
- Progress in integrating climate and environmental risks.
- Public Decarbonisation targets for the lending portfolio.



The 2022-2024 Sustainable Banking Plan **has met all the targets that had been set.**



Commitments of the Sustainable Banking Plan 2022 - 2024

Ambition	Targets	Advance	Compliance at 31.12.24
Global	> **€64,000 M** mobilised in sustainable finance	136 %	> **€86,770 M** mobilised since the beginning of the Plan
	> Maintain **Category "A"** in the synthetic indicator of sustainability[1]	A	> **Category A**
Environmental	> Advancing decarbonisation of the portfolio to reach **zero emissions by 2050**	10 SECTORS[2]	> **Targets** defined for NZBA sectors to reduce the funded footprint through to 2030
Social	> **413,300** MicroBank beneficiaries	117 %	> **484,522 beneficiaries**
Good governance	> **43 %** of women in managerial positions	100 %	> **43.4 %**

O&G | PWR | COAL | I&S | Auto | Naval | Aviation | Residential RE | Commercial RE | AGRI

January 2022 — December 2024

[1] Calculated from results in S&P Global-DJSI, Sustainalytics, MSCI and ISS ESG.

[2] Oil & Gas, Power, Coal, Iron & Steel, Auto, Naval, Aviation, Residential RE, Commercial RE, Agri (qualitative).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

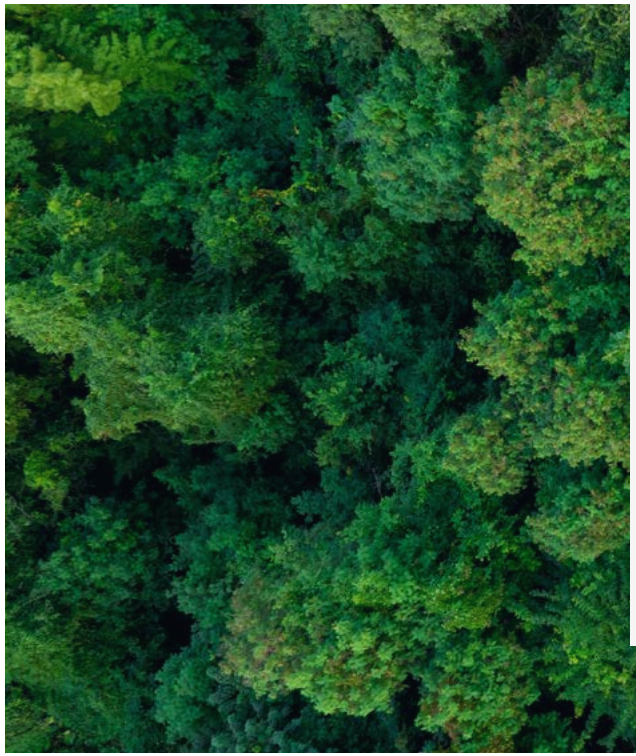
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Sustainability Plan 2025-2027

Thanks to the starting point set by the 2022-2024 Sustainable Banking Plan, in October 2024 the Board of Directors approved the new Sustainability Plan for the 2025-2027 period. This Plan intends to build on the progress made with the 2022-2024 Sustainable Banking Plan and reflect CaixaBank's proposal for solving challenges such as inequality, climate change and the loss of biodiversity or the rise of conflicts and demographic changes.

All of this in an environment that presents opportunities that can have a positive impact on the business and people's financial well-being.

The Plan is structured around two ambitions and five focus areas, all of which have a series of milestones and objectives.



By investing in current and future transition solutions:

- Renewable energy
- Clean mobility
- Efficient building
- Industrial decarbonisation
- Sustainable intermediation

By driving decarbonisation in society and business

- Net-zero loan portfolio by 2050 (for businesses and households)
- Supporting businesses (clients and issuers)

01 Advancing towards a more sustainable economy

PS 25 - 27

02 Supporting the economic and social development of all people

By strengthening social and financial inclusion

- Products and services for vulnerable segments
- Accessible financing and services in rural areas
- Financial education and health

Promoting employability and entreprenership:

- Training for employment
- Support for entrepreneurs and self-employed individuals

By addressing the challenges of increased longevity

- Lifetime savings planning
- Financial and personal well-being for seniors

Complementary initiatives

- Support instruments
- Anticipation trends
- Solid sustainability governance

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

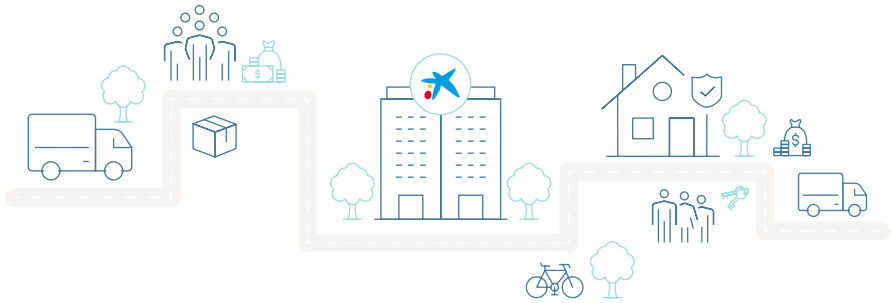
The 2025-2027 Sustainability Plan establishes the objectives set by the Group for the 2025-2027 period:

	2025E - 2027E Targets	
Advancing towards a more sustainable economy	**Total mobilisation to date in sustainable finance** (25-27, in €M) – (CABK Group)	>100,000
	Achieve 15 % of **financial income generated from sustainable financing** (CABK, excl. BPI)	~15 %
	Engage **with 90 % of companies** with credit exposure to sectors under the **Net Zero Banking Alliance (NZBA) perimeter** by the end of 2024	90 %
	Meet **annual NZBA targets aligned with the 2030 pathways**, with annual evaluations and action plans in the event of misalignment	Yearly
Supporting the economic and social development of all people	**No. of people with an inclusive solution** promoted by the CaixaBank Group (includes social accounts, microcredits, users of mobile branches, etc.)	Follow-up KPI
	Help 150K people to **improve their job prospects and find gainful employment**, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 25-27)	150,000
	Reach out to 33 % of **customers aged 50-67 with long-term savings and pension products**	33 %
	Recognition as the **best bank among listed banks in Spain with a market capitalisation above €10,000 million for Senior customers** (position calculated on the basis of the rolling result for the last 12 months under NPS – Stiga BMKS benchmark study)	#1
Benchmark in sustainability	**Recognition by leading sustainability ratings** among European peers: Be above the average of peers in the Eurostoxx Banks index in at least 3 of the 5 selected ratings and maintain the rating in those where this is not achieved by the end of 2024 (MSCI, S&P, Sustainalytics, Fitch, and ISS)	≥3



Value chain

The CaixaBank Group is part of a broader value chain in which the advisory services, products and distribution capabilities enable customers to access financial products and solutions through an omnichannel platform.



Suppliers
- Technology suppliers
- Material suppliers
- Consultants/advisers
- Service providers (cash transportation, security, etc.)

Employees
Distribution platform
- Digital channels (imagin, CaixaBankNow)
- Branches

Customers
- Retail Banking
- Business Banking
- Private Banking
- CIB

Financial service providers
- Depositary service, financing, payment methods, etc.

Collaborators
- Third-party management companies
- Product joint ventures

Products and services
- Day-to-day solutions (banking services)
- Payment methods
- Savings and investment products
- Financing
- Insurance (Life, life-risk and non-life)

Intermediaries
- Consumer finance

CaixaBank's value chain comprises the suppliers/providers (in the prior stages, "Upstream"), the Group's activities and processes and the customers (in the subsequent stages, "Downstream").

At the centre of CaixaBank's value chain are the Group's operations and activities. The main stakeholder in this stage are **the employees** (↗ see the section "Own workforce"). The employees' professional skills and abilities are a solid basis when it comes to offering the best advisory services and ensuring the business' longevity. This is why, CaixaBank is constantly investing in the training of its employees, as well as in upskilling and reskilling programmes. In addition, CaixaBank has an omnichannel platform comprising an extensive network of branches mainly concentrated in Spain and Portugal.

In the prior stages ("upstream"), CaixaBank has a broad number of **suppliers and collaborators** that offer their services to the Group. In this group we can differentiate between raw materials suppliers and service providers, which cover from technological services to financing granted by other banks and the European Central Bank (ECB). This group also includes all the collaborators with which it shares joint ventures and which enable offering a broader range of products to the CaixaBank Group's customers.

In this context, CaixaBank seeks to establish quality relationships with suppliers that share the same ethical principles and social commitment as CaixaBank. (↗ See the section "Management of relationships with suppliers")[1].

Lastly, in the subsequent stages ("downstream") of the value chain, **the customers** stand out (↗ see the section "Customers"). CaixaBank has 20.3 million customers and a market share in key retail products. In order to provide the best experience to CaixaBank customers, it carries out a **specialised management** (segmentation) and offers **specialised value proposals suited to each customer** (↗ see the section "Value creation model").



Retail Banking
15.3 M Customers
Personal Banking
2.8 M Customers
Premier Banking
1.6 M Customers
Businesses and other

Private Banking
0.3 M Customers

CIB
0.03 M Customers

Business Banking
0.3 M Customers



[1] No information on financing providers or product suppliers has been included.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Integration of the views of key stakeholders into the strategy

Active listening and engagement with the various stakeholders are a core element in the process of defining the Group's strategy. The incorporation of these elements into the process helps the Group understand the market's expectations and identify potential risks and opportunities.

Working in a consistent manner with stakeholders and assessing their views on economic, social, environmental, ethical, Human Rights and governance impacts allows better addressing their concerns and managing the direct or indirect impact on CaixaBank.

This strategic management approach is a powerful tool to build lasting relationships with the main stakeholders, prevent or mitigate negative impacts and ensure the overall success of the company's strategy. With this approach, CaixaBank intends to prioritise the creation of value for all stakeholders, employees, customers and the community in general, promoting a sustainable business model in which the Group's success is aligned with the entire ecosystem's wellbeing.



Engagement with the main stakeholders

CaixaBank has established a constant dialogue with all its stakeholders, with the aim of regularly receiving their opinions and points of view on the performance of the Group's activity. Collaboration with the main stakeholders, and specifically receiving their feedback, is essential for CaixaBank, since it enables it to identify areas for improvement and assert the strengths of its strategy and business model.

In this context, CaixaBank creates spaces for dialogue to understand how the business affects these stakeholders and how these impacts must be managed. The Group has many engagement channels from which it receives feedback on a recurring basis in the normal course of the business.

CaixaBank has also involved its stakeholders in the **preparation of the Doble Materiality Study** (↗see the section "Materiality Analysis"). In 2024, CaixaBank produced a Doble Materiality exercise that helped assess the impacts, risks and opportunities associated with the various ESG matters.

All internal and external stakeholders that represent the various categories of the value chain have played a relevant role in the preparation of the Doble Materiality Study. Surveys have been conducted aimed at all the CaixaBank Group's stakeholders, in which they were provided with a list of topics related to sustainability and were asked to assess the IRO's for CaixaBank. The process has enabled stakeholders to take part in establishing the ESG approach and the prioritisation of topics.

Lastly, CaixaBank aligns its strategy to the Doble Materiality Study's findings, with the aim of reflecting in the strategy its main stakeholders' expectations. The Doble Materiality Study provides the Group with a deep understanding of the most relevant topics for the various stakeholders.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Below, is a summary of the **main engagement actions** carried out with each of the **stakeholders during 2024:**

Reason for Engagement	Communication channels	Key relevant issues in 2024	Actions carried out	Section reference
Customers An active engagement with our customers helps us understand their needs and anticipate market trends. By knowing their preferences, CaixaBank is able to adapt the products, services and distribution channels.	> Interaction via surveys and focus groups. > The Net Promoter Score model provides a more personal, omnichannel-oriented and real-time listening. > Customer Contact Center. > Customer Service. > Engagement in terms of sustainability, to support the companies in their climate transition.		> Customer Service Improvement Plan (MAC Project). > Quickly respond via the Contact Center or email. > Segmentation to provide a more specialised advisory service. > Global Reputation Index.	It is described in further detail in the ↗ section "Customers".
Employees CaixaBank promotes an open two-way dialogue with its employees through active listening in order to obtain the employees' opinion and carry out actions that improve their wellbeing.	> Engagement, Culture and Leadership Study. > Listening at key moments. > Internal whistleblower and enquiries channels. > "PeopleNow" corporate intranet. > The figure of the Business Partner. > Regular meetings with > workforce's representatives.	> Diversity and equality. > Career and training development plans. > Benefits. > Health, safety and well-being.	> We Plan. > Wengage diversity promotion plan. > Development by skills development plan and training plans. > Health and Wellbeing Plan "We Are Healthy". > New ways of working: remote working.	Described in further detail in the ↗ section "Own workforce".
Shareholders and investors CaixaBank carries out an active engagement with its shareholders and investors in order to provide them with accurate and appropriate information in time and in due form, so that they can make their decisions based on complete and reliable information.	> Annual General Meeting. > Quarterly webcasts to explain the results. > Shareholder and institutional investor services. > Corporate meetings with shareholders. > Roadshows, talks, webinars and other meetings with institutional investors. > Shareholder Advisory Committee. > Annual opinion surveys. > Monthly newsletters.	> Evolution and strength of the business and results. > Presentation of the new 2025-2027 Strategic Plan. > Governance. > ESG strategy. > Climate and decarbonisation of the portfolio. > Innovation, technology and cybersecurity.	> Transparent and efficient communication. > Regular and transparent reporting and disclosure of information.	It is described in further detail in the ↗ section "Dialogue with shareholders and investors" .
Suppliers CaixaBank works towards building and improving its relationship with suppliers, which it considers genuine partners. It maintains an active dialogue with them in order to encourage best practices and innovation in various areas, as well as extend their commitment towards sustainability to the suppliers.	> Periodic meetings in the sessions for the defence of service provision. > Supplier mailbox. > Annual supplier survey. > Supplier Portal. > Communication in the corporate tool for negotiation and contract arrangement. > Enquiries and whistleblower channel. > Supplier audits.	> Climate change. > Human Rights. > Ethical technology	> Action plans linked to audit's results. > Supplier development plans in ESG matters. > Training plans on ESG matters for suppliers.	It is described in further detail in the ↗ section "Management of relationships with suppliers".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

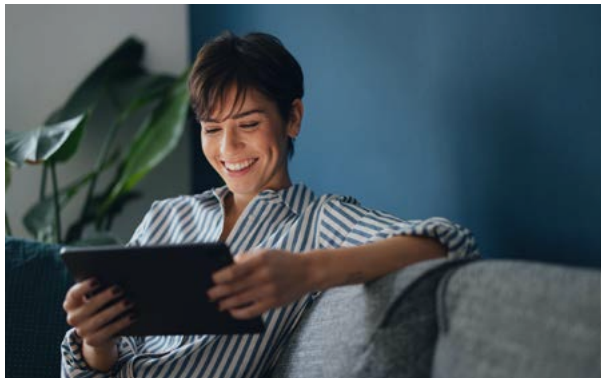
Reason for Engagement	Communication channels	Key relevant issues in 2024	Actions carried out	Section reference
Regulators and supervisors CaixaBank is in constant dialogue with the various supervisors as part of the ongoing supervisory review and evaluation process, as well as with the regulators with which it shares knowledge in consultation processes.	> Active dialogue with supervisors through regular meetings and interactions. > Dialogue and coordination with the teams in the Supervisory Review and Evaluation Process (SREP). > Formal communications via surveys, templates and public consultations. > Participation in sectoral associations that share their opinions with the regulators. > Regulatory discussion and analysis in conferences and seminars (e.g. Eurofi).	**Supervisors:** > Strengthening of the resilience of financial institutions versus potential macroeconomic and geopolitical impacts. > Climate risk management: Fit-for-55 stress test and regular submission of the follow-up on the DANA's impact and the granted financial aid. > Digital transformation and operational resilience: Cyber Stress Test and pilot tests on the application of the DORA. > Acceleration in the resolution of deficiencies or the Supervisor's recommendations. > Compliance with the "Expectations for Banks" (EfB) and the document "Vision 2028" published by the SRB. **Regulators:** > Tax on banking. > Digital Euro design. > Fraud: Revision of the PSR/PSD3 payments package. > Banking crisis resolution and management framework (CMDI). > Developments tier 2 CRR3 and CRD6. > Sustainability: CSRD and CSDDD.	> Provide the information in a swift and transparent way. > Facilitate the supervisory task with a high degree of collaboration in the process. > Share the knowledge in different matters to improve the regulatory framework. > Actively participate in public consultations and working groups, with comments on new regulations or regulatory changes.	This is presented in further detail in the ↗ section "Political influence and lobbying activities".
ESG Analysts CaixaBank shares with analysts the information about the Group's ESG activity. The aim is to learn which aspects are most valued by analysts in order to focus efforts on them.	> Active dialogue with analysts sharing information relating to the ESG strategy. > Analysts mailbox. > Annual participation in assessments by sustainability analysts.		> Plan for reviewing the results obtained in the ESG analysts' performance assessments and implementation of actions for improvement.	It is described in further detail in the ↗ section "Dialogue with shareholders and investors - Investors and analysts".
NGOs and Foundations CaixaBank collaborates and maintains an open dialogue with these organisations in order to obtain their perception on the most material topics and have a guide of the most material issues for society.	> Active dialogue and engagement actions via meetings and work sessions. > Participation in UNEP FI working groups, think tanks like Spainsif. > Participation in thematic round tables organised by different NGOs. > Regular meetings with national foundations and other social entities. > Surveys and focus groups with the main social entities.	> Main social needs required fulfilling. > Financial products and services to meet the needs of vulnerable groups. > Financial knowledge of society. > Diversity and accessibility. > Economic growth of the territory.	> Social action plan aimed at covering the more urgent needs. > Financial education plan. > Design of financial products and services for vulnerable groups. > Financing and promotion of entrepreneurship. > Social projects. > Volunteering.	It is presented in further detail in the ↗ section "Social action"

Integration in the strategy

The stakeholders' assessments on sustainability are integrated into the Sustainability Plan, the main sections of which are part of the Group's Strategic Plan (↗ see the section "Strategy"). The assessment of the Group's situation, which in other aspects considers the stakeholders' assessments to conduct a DAFO analysis, is included in the initial diagnosis stage of the Strategic Plan , specifically of the Sustainable Banking Plan. The DAFO analysis is conducted by transversal working groups that integrate and contribute with the view of each of the stakeholders.

In addition, the Doble Materiality Study, which as previously mentioned includes the various stakeholders' views, is used as input for the Group's Strategic Plan and Sustainability Plan.

Lastly, the Strategic Plan is regularly monitored, identifying the main advances, possible deviations and aspects for improvement. A constant review of the environment and its outlook (financial and economic situation, sectoral situation, regulation, customer trends, etc.) is carried out, which can lead to adjustments to the Group' strategy if any relevant changes take place. The pertinent areas follow-up on the stakeholders' assessments and define specific action plans or initiatives in the event of identifying critical aspects or areas for improvement.



Supervision by the Governing Bodies

The different Group directorates are responsible for regularly and appropriately reporting on the evolution of the main sustainability matters to the different competent bodies. As mentioned in the ↗ section "Sustainability Governance", the various governing bodies and management bodies oversee the main issues related to the material impacts, risks and opportunities (IRO's).

In addition, the directorates responsible for maintaining the relationship with each of the stakeholders submit to the various governing bodies and management bodies the feedback and result obtained from their interaction with the main stakeholders, which are those mentioned in the ↗ section "Engagement with the main stakeholders".

I Material Impacts, Risks and Opportunities

The Doble Materiality Study (↗ see the section "Materiality analysis") has enabled CaixaBank to identify and assess the material impacts, risks and opportunities across its upstream and downstream value chain and its own operations.

Therefore, **the following ESRS's topics have been identified as material**:

- Climate Change (E1)
- Own Workforce (S1)
- Affected communities (S3)
- Consumers and end users (S4)
- Business conduct (G1)

Besides the topics considered in the ESRS, two additional material topics (entity specific) have been identified for the Group: **Sustainable finance** and **Cybersecurity**.

With regard to **Sustainable finance**, it has been identified that it covers the Group's main sustainable products, since the Group jointly manages ESG risks (it has the Corporate sustainability/ESG risk management in place) and has a first-level indicator for sustainable mobility.

In relation to **Cybersecurity**, it has been material due to its relevance in the survival of the Group's business model, as it protects customers from losing their funds and data breaches and avoids significant external impacts on the Group's infrastructure.

With respect to the material impacts, it is in the Upstream where most of the issues of the CaixaBank Group's value chain is concentrated, affecting 17 out of the 19 material impacts. As for the resulting material risks and opportunities, it is in the Upstream and Downstream where most of the impacts of the CaixaBank Group's value chain is concentrated.

The material IRO's in the CaixaBank Group's **own operations** are mainly concentrated in the **own workforce and business conduct topics.** With regard to the downstream, it mainly concentrates material topics of **climate change, end users and consumers, sustainable finance and cybersecurity.**

Below is a summary table with all the material impacts, risks and opportunities (IRO's), including their impact on the CaixaBank Group's value chain:

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Subject	IRO description	Type	Actual/Potential	Upstream	Own operations	Downstream
Climate change	Promotion of the internal carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement and recommendations to reduce it	Positive Impact	Current	x		
	Environmental impact derived from the bank's operational carbon footprint	Negative Impact	Current	x		
	Contribution to decarbonisation due to not financing highly carbon-intensive sectors	Positive Impact	Potential	x		x
	Contribution to the reduction of emissions due to not investing in sectors considered as heavily polluting sectors or that do not comply with the minimum standards of decarbonisation	Positive Impact	Potential	x		
	Physical risks of climate change that affect financed sectors and inappropriate management of these risks when defining the strategies and objectives	Risks	Current	x		x
	Transition risks of climate change that affect financed sectors and inappropriate management of these risks when defining the strategies and objectives	Risks	Current	x		x
Own workforce	Encouragement of active listening from employees through the implementation of continuous communication improvement measures with workforce and their representatives	Positive Impact	Potential	x	x	
	Increased job stability for employees due to fair working conditions, competitive and equitable salaries, and the company's policy of permanent contracts	Positive Impact	Current	x	x	
	Employee satisfaction regarding the development of their skills within the company, the expansion of knowledge, and the opportunity for internal promotions	Positive Impact	Current	x	x	
	A diverse, accessible, respectful and inclusive environment amongst employees	Positive Impact	Current	x	x	
Affected communities	Improvement of the affected groups' social welfare due to the company promoting social projects with a positive impact	Positive Impact	Current		x	
Consumers and end users	Higher customer satisfaction thanks to the implementation of new communication channels that improve the expert advisory services aimed at their needs	Positive Impact	Current	x		x
	Greenwashing practices associated with the lack of information on the products offered by the company	Risks	Potential	x		x
	Increased customer knowledge of financial and health education	Positive Impact	Current			x
	Threat of data loss or customers' perception of an inappropriate management of their financial and personal data	Negative Impact	Current	x		x
Business conduct	Promotion of an ethical culture and honest actions with customers, suppliers and rest of stakeholders	Positive Impact	Potential	x	x	x
	Contribution to the public purse via the payment of taxes by the company	Positive Impact	Current	x	x	
	Lack of adaptation, transparency or non-compliance of environmental, social and governance regulations	Risks	Potential	x		
	Lack of an adequate risk management framework covering the identification and management of conflicts of interest and alignment with the company's risk appetite, among others, which could result in financial penalties for non-compliance with regulations and/or loss of stakeholder confidence.	Risks	Potential	x		
	Not complying with the requirements of AML/TF, corruption and bribery	Risks	Potential	x	x	x
	Opacity in the relationships with government institutions	Risks	Potential		x	
	Increased compliance with the ESG standards in the commercial relationship with suppliers thanks to the conducted audits	Positive Impact	Current	x		

Subject	IRO description	Type	Actual/Potential	Upstream	Own operations	Downstream
Sustainable Finance	Contribution to climate change adaptation or mitigation through environmental finance operations	Positive Impact	Current	x		x
	Contribution to climate change mitigation through environmental investment operations	Positive Impact	Current	x		x
	Contribution to society's welfare thanks to social financing operations	Positive Impact	Current	x		x
	Contribution to society's welfare thanks to social investment operations	Positive Impact	Current	x		x
	Financing in environmental projects that generate disputes or in which there is an inappropriate management by the financed company	Risks	Potential	x		x
	Investments in environmental projects that generate disputes or in which there is an inappropriate management by the invested company	Risks	Potential	x		x
	Financing in social projects that generate disputes or in which there is an inappropriate management by the financed company	Risks	Potential	x		x
	Financing of sustainable activities with the aim of attracting new customers thanks to a more adapted offering	Opportunity	Potential	x		x
Cybersecurity	Exposure to a cyberattack due to the non-execution or incorrect execution of the system's suitable protection measures	Risks	Potential	x	x	x
	Data leak in the event of a computer attack/cyberattack	Risks	Potential	x	x	x

As presented in the ↗ section "Materiality Analysis", the Group's business model and strategy has been considered in the identification and assessment of the IRO's.

The material impacts arising from the assessment of the impact's materiality are mainly due to the nature of the Group's business, mainly from the financing and investment activity. They are related and originate from the Group's strategy and type of business model. These impacts arise from the policies, plans, measures and actions carried out and implemented by the Group for its operations. With respect to the strategy, the Group has defined a series of objectives and strategic lines that are directly related to the potential impacts, such as the progressive reduction of financing high carbon-intensive sectors.

While the Group has been working on identifying the IRO's, progress has been made in the 2025-2027 Sustainability Plan and the Strategic Plan, identifying the key aspects that will become the main lines of action in the 2025-2027 period. These lines of action have been identified in the final stage of the Sustainability Plan, and they are aligned with the materials IRO's derived from the Doble Materiality Study.

The Group has assessed the different management mechanisms associated with each IRO on the basis of the results obtained from the Doble Materiality Study. This report presents the performance and the objectives related to each IRO, and these are linked to the business, model, strategy and value chain according to their nature. The material IRO's and action plans related to the current and expected effects are executed by the Group's various departments responsible thereof and are supervised by CaixaBank's Governing Bodies.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



Resilience of the strategy and the business model in relation to the IRO's

The resilience of the strategy and the business model is essential to ensure any company's long-term sustainability, especially in a dynamic environment with all kinds of emerging risks. In this context, CaixaBank has established a comprehensive approach to assess and reinforce the resilience of its strategy and business model. This approach focuses on the Group's capacity to identify, manage and mitigate the material impacts and risks, those which, although neither immediate nor evident, can significantly impact on its long- and medium-term performance.

The Group **uses scenario analysis as a tool to regularly assess the resilience of the balance sheet and income statement, as well as capital adequacy under a forward-looking approach in stress scenarios.** This type of analysis also allows internally understanding and analysing the nature and scope of the vulnerabilities to which the Group is exposed in the development of its Strategic Plan.

The macroeconomic scenarios are defined by identifying both financial and non-financial variables, with the aim of obtaining global stress scenarios that impact on the Entity's systematic and idiosyncratic vulnerabilities.

Scenario analysis is an essential part of various regulatory and internal exercises, and it helps define the strategy and analyse the Group's risk profile, solvency and liquidity, which include the following:

- The internal capital adequacy and liquidity assessment processes (ICAAP – ILAAP).
- Planning of budgets and of the Strategic Plan.
- The Recovery plan.
- Risk Assessment ↗ see the section "Risk management"

CaixaBank also employs scenario analysis to estimate provisions, manage liquidity and for other regular stress exercises specific to different risks that simulate the impact on expected losses or estimate the capital required to absorb possible losses arising from potential unexpected events. **The Company regularly participates in stress tests**, such as the EBA Stress Test, the 2024 Fit-for-55 **climate risk scenario** (↗ see the section "Climate change") and the 2024 **cyber resilience test**.

Operational resilience is one of the pillars of the strategy's and business model's resilience.

In this context, digital transformation is revolutionising how the banks operate, providing new business opportunities and structural changes that are leading to higher exposure to certain risks, such as technological and cyber risk, and to an increased dependence on external suppliers, which further the potential exposure to events that can affect the services offered to the customers by the Group.

The new regulation is focusing more on the importance of operational resilience, where the EU's Digital Operational Resilience Act (DORA) particularly stands out.

These regulations aim to strengthen the capacity of companies to recover from disruptive events that can have an impact on the main business activities and operations, by providing training, resources and knowledge to all the participants in this field, among of which is CaixaBank's highest governing body: the Board of Directors.

CaixaBank is committed to maintaining a robust environment for control in accordance with the best industry standards in ICT risk management. Proof of this is the approval of the **Digital Operational Resilience Strategy** (EROD, in Spanish) by the Board of Directors. This commitment reinforces operational resilience when facing disruptive events, in order to maintain the provision of services to customers, as well as the systemic stability.

A fundamental pillar for operational resilience is the Business Continuity Managements System (BCMS), which pursues the continuity of processes in all Group companies in the event of a disaster or major incident. It is a holistic management process that identifies potential threats and their impact on the operations and resources.

In 2024, the BCMS continues to be improved and reviewed with the aim of adapting it to the new regulatory requirements for operational resilience. However, improvements have been implemented in the following scopes due to digital operational resilience transcending to the Operational Continuity:

- **ICT Risk Management Framework:** reinforcing the commitment of Senior Management by assuming the ultimate responsibility in ICT risk management. Essential functions have been identified, and the tolerance to the impact of interruption of these functions has been established in accordance with the bank's risk appetite, risk capacity and risk profile;

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

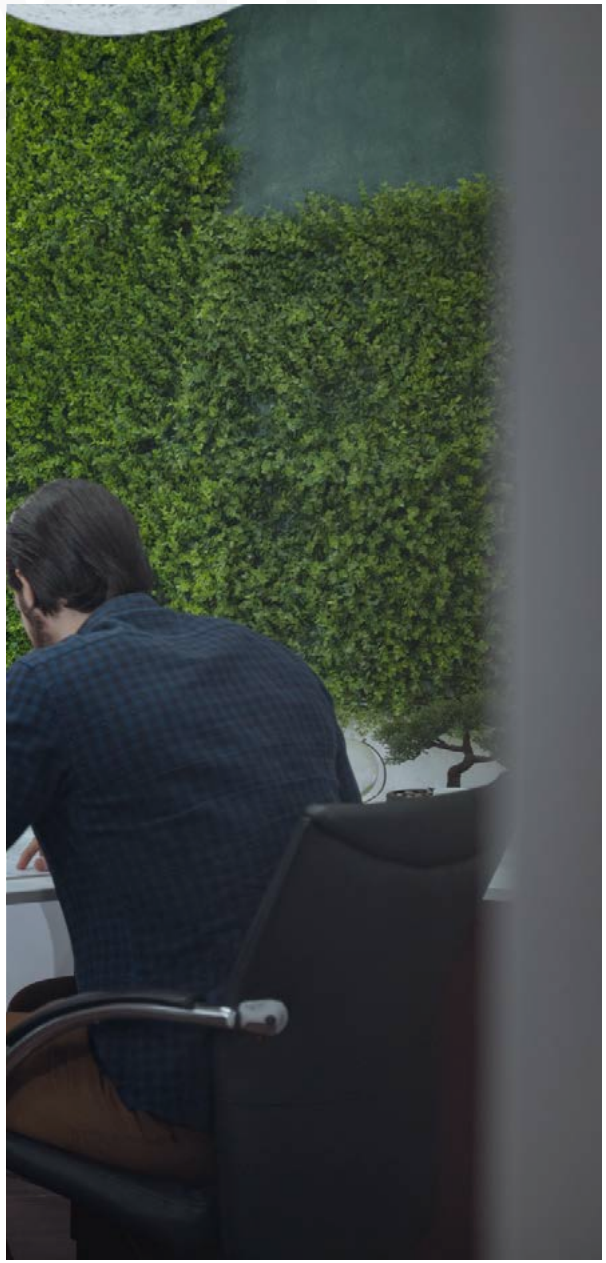
- **ICT incident management:** evolving the existing processes to make them compatible with the DORA's requirements;
- **Test Programme:** checking the effectiveness of the continuity strategies and the response and recovery plans, either its own or of essential providers;
- **Management of third-party ICT Risk:** developing new control tools and evolving existing ones required by the EBA Outsourcing guidelines.

For CaixaBank, digital operational resilience is a fundamental pillar in its day-to-day operations, which enables it to adapt to the changing context and ensure an appropriate management of the ICT Risk. With this in mind, CaixaBank seeks to minimise the systemic impact that certain ICT incidents could have on the Group and its customers.

In turn, CaixaBank aims to identify and make the most of the opportunities arising in this context, transforming the challenges into growth and ongoing improvement. Accordingly, it conducts an **environment trend analysis** to identify market changes, technological innovation, the evolution of social expectations and customer preferences. By means of this analysis, some of the key factors that the Group addresses to guarantee that its business model remains agile, competitive and aligned with the sustainability objectives are identified.

CaixaBank manages the resilience of its strategy and business model against the material risks and opportunities, ensuring that every decision is aligned with its risk management and control model, which is presented in the ↗ section "Risk management".





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Materiality Analysis

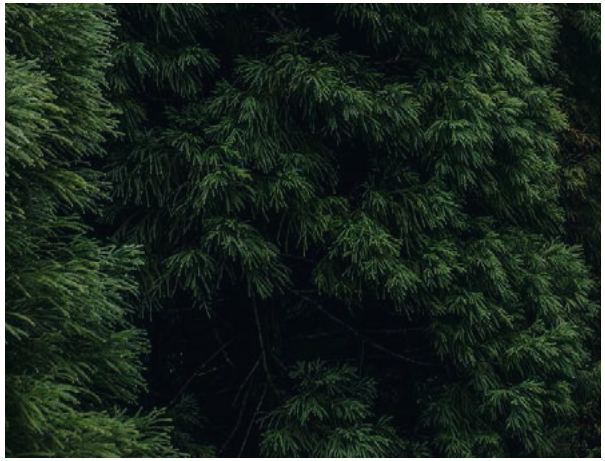
CaixaBank annually conducts the Doble Materiality Study with the aim of identifying its main IROs, on which it focuses its sustainability strategy.

The 2024 Doble Materiality Study has been prepared based on the requirements set out by the CSRD, the ESRS and the EFRAG implementation guides. As a result, the views of the main stakeholders are considered.

CaixaBank's materiality analysis is based on a dual perspective:

- From an **impact perspective**, the actual or potential impacts, both positive and negative, that the Entity produces through its activities on people or the environment are identified.
- From a **financial perspective**, sustainability issues that generate risks and opportunities, and that could influence the entity's financial performance, are identified.

Both perspectives are developed over a short, medium, and long-term timeframe. These two perspectives are intertwined, meaning that if a sustainability issue is material, it could be so from an impact perspective, a financial perspective, or both. This assessment takes into account the entire value chain of the Group, as well as its own operations.



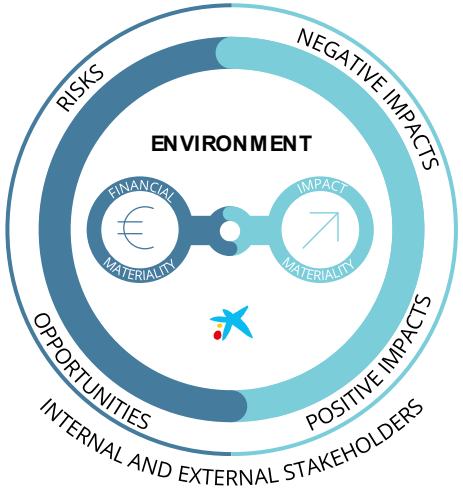


> DUAL PERSPECTIVE IN THE MATERIALITY ANALYSIS

Financial Materiality
(outside-in)

Risks and opportunities, and that could influence the Entity's financial performance

Material risks and opportunities



Impact Materiality
(inside-out)

Actual or potential, positive or negative impacts that the Entity has over people or the environment.

Positive and negative material impacts

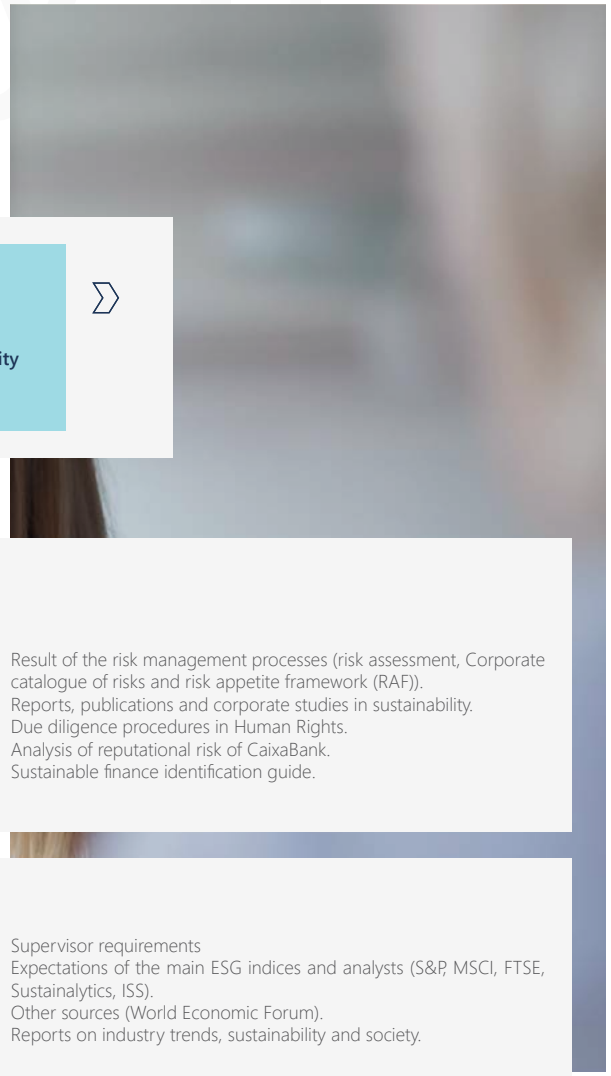
MATERIAL TOPICS

With regard to the internal controls applied when drafting the Doble Materiality Study, it has been subject to the habitual review process used in non-financial reporting, which is described in the ↗ section "Risk management and internal controls for the disclosure of information about sustainability".Additional controls have been established to guarantee its alignment with CaixaBank's main internal exercises, principally with regard to risks.

The Doble Materiality Study has been reviewed and approved by the Management Commitment, as well as by the Board of Directors, prior review by the Appointments and Sustainability Committee and Audit and Control Committee.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

The process of identifying the material topics using the IRO's, which is presented below, has evolved with respect to the process carried out in the previous year, with the aim of seeking a complete alignment with the ESRS requirements.



Phases for the identification of material topics

The 2024 Doble Materiality Study has been carried out in four phases, which are described below:

01 Analysis of context

02 Identification of impacts, risks and opportunities

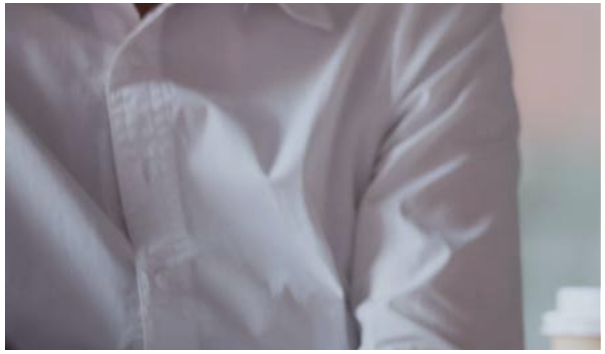
03 Assessment of impacts, risks and opportunities

04 Doble Materiality results

I Phase 1. Context analysis

In order to identify the main impacts, risks and opportunities (IRO's), the Group has carried out an **exhaustive process of analysing its corporate information**, which included its business model or the value chain, among others, and an **analysis of the sector's context** based on the national and international context and the key trends in the sector and in sustainability.

This initial analysis was completed using different internal and external **sources of information**:



Internal sources

Corporate information of the Group, including:

- Group's strategies and plans: Strategic Plan and Sustainability Plan of the CaixaBank Group.
- Main sustainability policies, principles and internal standards.
- Main Statements on sustainability.
- Inner codes.
- Result of the risk management processes (risk assessment, Corporate catalogue of risks and risk appetite framework (RAF)).
- Reports, publications and corporate studies in sustainability.
- Due diligence procedures in Human Rights.
- Analysis of reputational risk of CaixaBank.
- Sustainable finance identification guide.

External sources

The following external sources have been taken into account:

- Regulation on sustainability, such as the CSRD, its associated standards ESRS or the Green Taxonomy Regulation.
- List of material topics ESRS-1.
- Main reporting frameworks on sustainability.
- Supervisor requirements
- Expectations of the main ESG indices and analysts (S&P, MSCI, FTSE, Sustainalytics, ISS).
- Other sources (World Economic Forum).
- Reports on industry trends, sustainability and society.

This internal and external documentation analysis process has provided a broad knowledge about the environment and the Group and a first approach of the potentially material issues from a transversal view of sustainability.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Phase 2. Identification of impacts, risks and opportunities

The identification of IRO's derived from the operations and the value chain of the Group has been carried out starting from the information that has been obtained during the phase of Analysis of the context and taking into account information as the type of activity, the geographies in which develops the activity or the sector of the Company among others.

The basis of the IRO's identified from the Context analysis has been completed with the knowledge and support of CaixaBank's departments, which is based on the information obtained from each area's management systems.

Lastly, the final list of identified IRO's, in terms of definition and coherence, was validated by each of the departments responsible thereof in various meetings in which they were contrasted.

Each IRO was linked to the corresponding part of the value chain on the which they have an impact. This will allow establishing specific action plans for each IRO.

118 IRO's were identified after in this exercise, and CaixaBank subsequently linked them to different sustainability topics with different grouping levels, in accordance with ESRS-1 AR16. Due to it being the first year in carrying out the identification of impacts, risks and opportunities (IRO's) according to the requirements established by the ESRS, a comparison with respect to the previous year cannot be carried out.

In the phase of identifying the IRO's, the existing dependencies between the identified IRO's have been considered by separating and linking them at the subtopic level, and a preliminary list of IRO's has been prioritised to avoid duplicities.





I Phase 3. Assessment of impacts, risks and opportunities

The grouping of IRO's by topic and subtopic at different levels has enabled their assessment by the Group's experts that manage and are related to each of the sustainability topics. This allows for a more detailed view of the impact generated by CaixaBank on the environment and people, as well as of the risks and opportunities that each topic brings to the company's financial statements.

The current and potential impacts arising from the assessment of risks and opportunities have been assessed separately.

A separate assessment was carried out for the current and potential impacts and for the current and potential risks and opportunities.

Assessment of the impacts - Impact Materiality

The impacts have been assessed by differentiating between **current and potential impacts** and **positive or negative impacts**.

For every impact, the severity has been assessed over a short, medium, and long-term timeframe. With regard to the negative impacts, this severity is assessed considering a scale, scope and irremediable nature, while in the positive impacts, it is assessed considering a scale and scope. For all potential impacts, the variable of likelihood of occurrence thereof is also introduced.

Each of these variables are measured according to a series of criteria adopted by the Entity:

1. **Scope**: it defines the extent of the impact, that is, the number of people affected or the extent of the damage to the environment. A scale of 1 to 5 was established to define it, where: Limited (1), Concentrated (2), Medium (3), Extensive (4) and Global (5).

2. **Scale**: it defines the impact's degree of materiality for the stakeholders, in a scale of 1 to 5. For this purpose, a listening and dialogue method was considered, which was adapted to the stakeholders and combined with the following: online surveys, focus groups and interviews with various stakeholders.

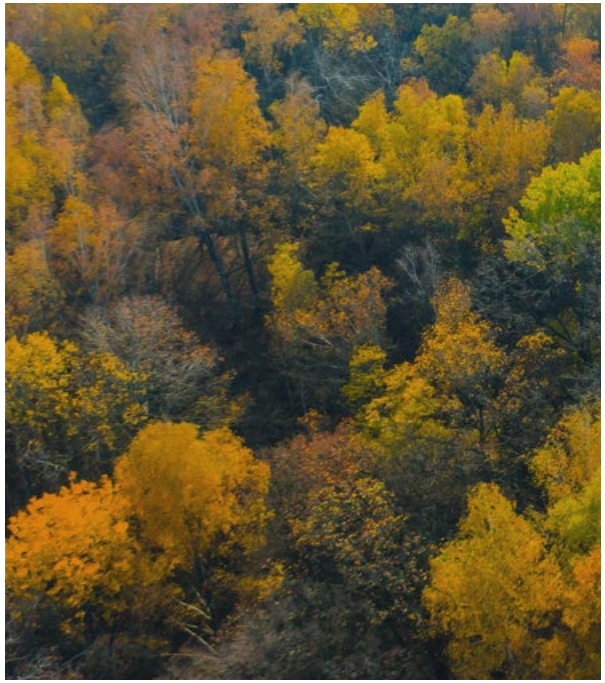
3. **Likelihood**: it defines the likelihood of the impact occurring in the event that it is potential. A scale of 1 to 5 was established to define it, where: Very low likelihood (1), Low likelihood (2), Average likelihood (3), High likelihood (4) and Extreme likelihood (5).

4. **Remediability**: it defines the degree of difficulty (economic and temporary) to return to the situation prior to the impact occurring if the impact is negative. A scale of 1 to 5 was established to define it, where: Easy (1), With effort (2), Difficult (3), Very difficult (4) and Irremediable (5).

Considering all these variables, we can define the score, between 1 and 5, of each one of the impacts, according to their initial classification (positive/negative, actual/potential).

In addition, CaixaBank has carried out a **qualitative analysis** of the different impacts with the aim of confirming the conclusions obtained in the quantitative assessment. This analysis has consisted of the following:

- **Justification of the quantitative parameters.** The reasonableness of the quantitative values for scope, scale, likelihood and remediability of each impact has been reviewed.
- **Contrast and confirmation of the obtained conclusions with the area responsible for monitoring and managing the impact.** The results of the quantitative assessment of each impact have been shared with each area responsible to confirm the obtained results.
- **Review and verification of the management tools and strategy.** All the strategies, plans, policies, methodologies, reports and objectives established to manage impacts when they exist have been analysed for each impact.



Assessment of the risks and opportunities - Financial Materiality

The risks and opportunities have been assessed according to the likelihood of occurrence and the potential magnitude of the financial effects in the short, medium and long term.

The result of the assessment is an economic result expressed in euros for every risk and opportunity, which is translated to a scale of 1 to 5. This estimated economic value of the risks and opportunities has been set with the risks team and different departments of CaixaBank on the basis of the available financial information.

In the phases of identification and assessment of **the main risks** associated with CaixaBank's activity, the Corporate Risk Catalogue and the rest of strategic risk processes have been considered, ensuring consistency with the same. The risk assessment has also relied on and is linked to the materiality of ESG risks (↗ see the section "Management of sustainability/ESG risks"), which is used to prioritise the ESG targets and strategy and inform on the risk appetite in relation to the Group's ESG.

The risks' assessment has been carried out using the assessment of ESG risks and the Group's risk management system. The magnitude of the impact and its likelihood is estimated using these assessments, as well as considering the internal quantitative data, when available, and a qualitative assessment carried out with the corresponding area.

The **opportunities** are based on internal business estimates and are complemented with the sector's context analysis and market research.

The **timeframes** considered in the process of assessing the impacts, risks and opportunities are those specified in ESRS 1:

- Short term: one year ahead.
- Medium term: between one and five years.
- Long term: more than 5 years.

The environment of control of the identified IRO's has been considered in this assessment process as a mitigation measure of the impact/risk identified in its assessment.



View of the Stakeholders

As part of the Doble Materiality Study, a large number of internal and external stakeholders were consulted, with the aim of including their opinion in the assessment. Their contribution was essential to understanding the materiality of a series of sustainability topics, and it was used to complement the Group's quantitative assessment exercise.

This consultation was carried out in various ways, where the 1,045 surveys conducted with the main stakeholders, 2 focus groups and 27 interviews are particularly worth mentioning:

> CONSULTATION WITH THE GROUP'S STAKEHOLDERS

Various types of **consultations** have been carried out with relevant stakeholders.

10 STAKEHOLDERS

1. Employees and executives
2. Private and corporate customers
3. Shareholders, investors and analysts
4. Suppliers
5. Regulatory bodies and institutions
6. Media
7. NGO
8. Leading organisations in sustainability
9. Academy
10. Society (non-customers)

Surveys

1,045
SURVEYS CONDUCTED

- 145 Employees
- 30 Executives
- 118 Suppliers
- 221 Customers
- 431 Shareholders
- 100 Non-customers

Focus Groups

- 2 sessions with a random, representative selection of **10 employees from the commercial network and 10 employees from Headquarters.**
- Duration sessions: 90 minutes.
- Samples with diversity in:
  - Geography
  - Age
  - Gender
  - Roles
  - Areas
  - Branch classifications

Interviews

27
INTERVIEWS CONDUCTED

- Duration of 30-45 minutes
- **Stakeholders interviewed**
  - CIB customers
  - Investors and analysts
  - Regulatory bodies and institutions
  - Media
  - NGO
  - Leading organisations in sustainability
  - Academy



The main conclusions obtained from the stakeholders are the following:

- The topics in which CaixaBank has or can have a greater **positive impact** in the opinion of the various stakeholders are mainly Privacy and data protection, Cybersecurity and information security and Human Rights.
- With respect to the topics in which the stakeholders believe that CaixaBank has or can have a **negative impact** are Decarbonisation of the lending and investment portfolio, Value offer, Responsible marketing and customer satisfaction and Prevention of corruption and bribery.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I Phase 4. Results of the Doble Materiality Study

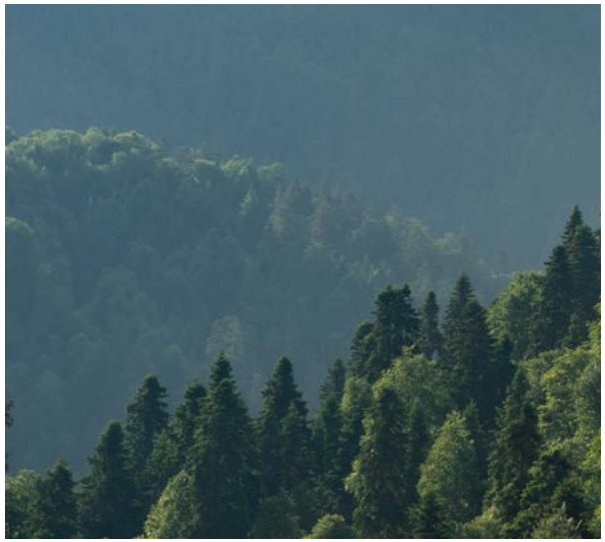
The result of the assessments is a quantitative value in a scale of 1 to 5, where CaixaBank has established a threshold that allows identifying its material topics with a different level of disaggregation.

This threshold is different for Impact Materiality and Financial Materiality due to the difference of methodology in both assessments.

Impact materiality

The Impact is considered with the highest score as a reference, and it is multiplied by the percentage established once the results have been obtained. This percentage will vary according to the final results and their dispersion.

Once this threshold is established, all values equal to or above it are considered material, whereas those values below it are considered non-material. In this case, the top 25 % values (≥75 %) have been used to calculate the threshold.



Financial materiality

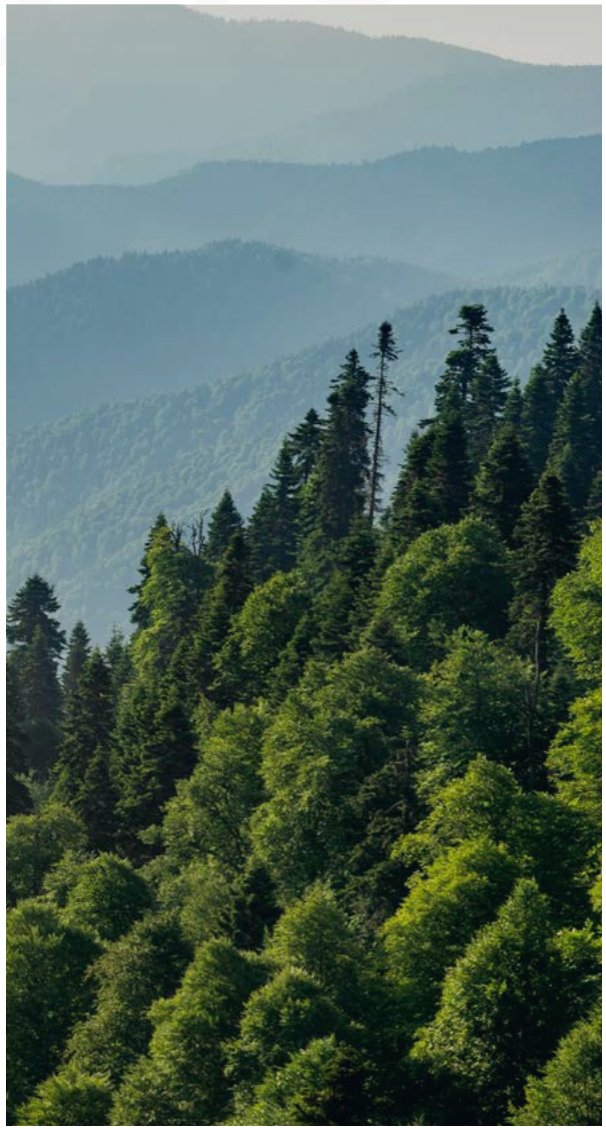
When defining the financial materiality threshold in the context of the CSRD and ensuring coherence and consistency with the corporate risk assessment defined for prudential purposes, the following aspects will be taken into account:

- Within the scope of the CSRD, the risk events (although called risks throughout the entire Doble Materiality exercise) that make up, among others, CaixaBank's taxonomy risks are assessed. These risk events constitute the corporate catalogue of risks to which CaixaBank is exposed and that have been identified throughout this exercise and others.
- Therefore, the materiality of the risks is assessed according to the Risk assessment, based on the impact on equity or level of capital adequacy / own funds (this materiality is a non-binding reference).
- The materiality of the risk events (CSRD risks) are assessed according to a different scale that takes the impact on the income statement as a reference. This materiality should be understood as the relevance of the risk events and not as a significant impact on the Group's capital adequacy or liquidity.

Therefore, there are two different materiality thresholds, given that the materiality of a risk is defined by the materiality of all the events that can affect it, ensuring reasonableness in both.

In order to define the threshold in level 3, a different method has been used, as it enables the company to include in its management the most material topics within the scope of sustainability that, due to the higher degree of change with respect to other functional areas, may require further management and criteria that is more prudent.

The result of this assessment has been the identification of 32 material IRO's that are grouped into 7 topics, 16 subtopics for the CaixaBank Group.

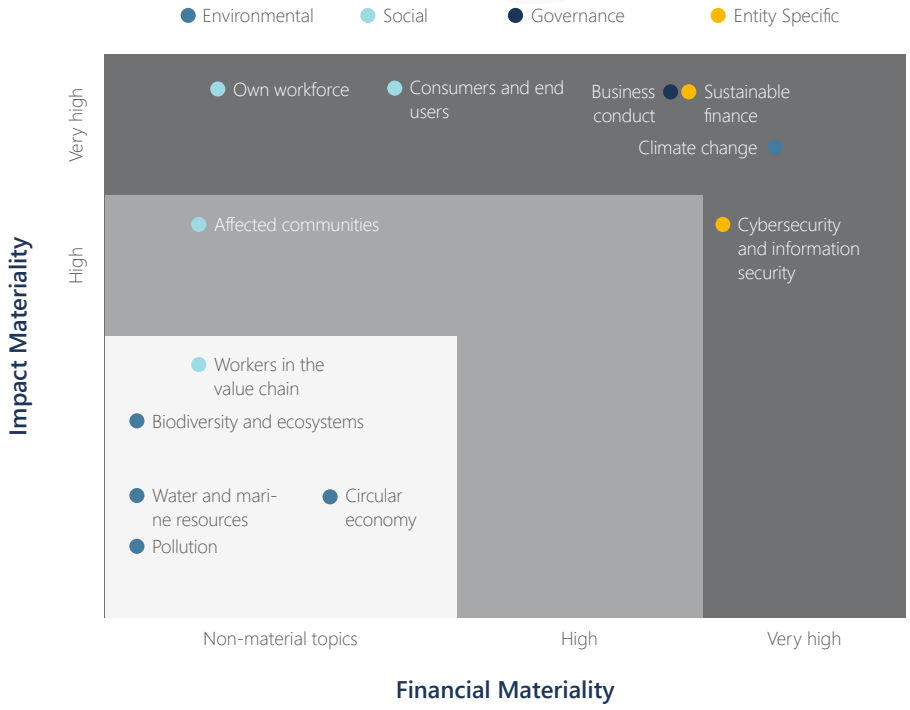


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Materiality matrix

By linking potentially material issues with the analysis of impact materiality and financial materiality, these issues can be classified into two categories. The results of this phase result in the Group's materiality matrix:

> DOBLE MATERIALITY MATRIX - TOPIC LEVEL



Three areas can be differentiated in the results matrix. One includes the non-material topics, which is located at the bottom left corner of the matrix. The other two areas include the **material** topics. In the high materiality area are material topics with a score above 3 (over 5) in impact materiality or financial materiality. Lastly, in the very high materiality area are those with a score above 3 (over 5) in both impact and financial materiality.

Due to applying the CSRD and its associated standards (ESRS) in the Doble Materiality Study for the first time, this exercise cannot be directly compared to the 2023 Doble Materiality Study.

ESRS topics that are not material from any perspective have been defined as a result of the Doble Materiality assessment analysis, whether due to having a lower impact on the environment or to the limited impact of the environment on CaixaBank's activity.

The **following ESRS topics have been defined as non-material in the 2024 Doble Materiality Study**:

- E2 – Pollution
- E3 – Water and marine resources
- E4 – Biodiversity and ecosystems
- E5 – Circular economy
- S2 – Workers in the value chain

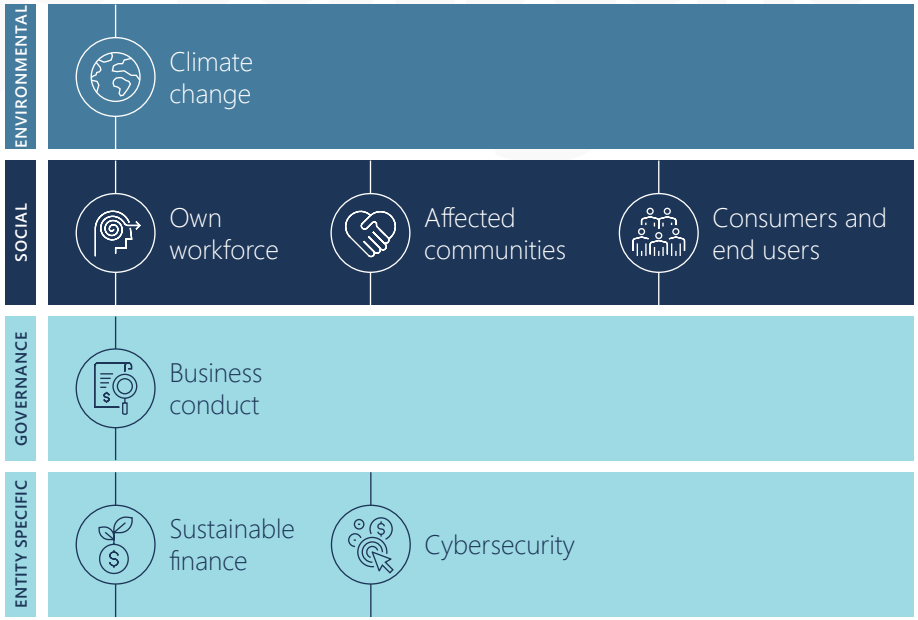
With regard to the **non-material environmental topics**, no direct impacts have been identified in any of them due to the nature of CaixaBank's activity. Furthermore, CaixaBank is analysing the possible impact through its financing activity.

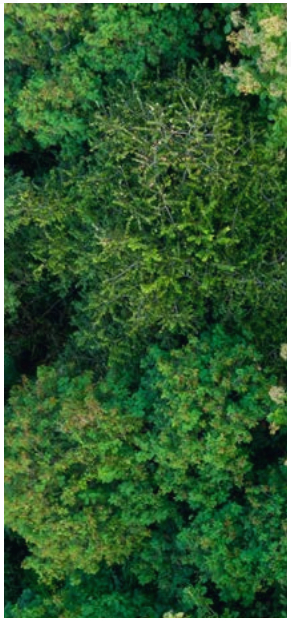
To that end, in 2024 CaixaBank initiated an impacts, dependencies and risks assessment linked to the risk arising from nature. Initially, the corporate portfolio's nature-related impacts and dependencies were identified. These impacts and dependencies were measured using the GBS (Global Biodiversity Score) tool, which includes ENCORE in the analysis. The analysis has considered the drivers of impact and the ecosystem services that can be disrupted by the financed activities and the activities associated with its value chain.

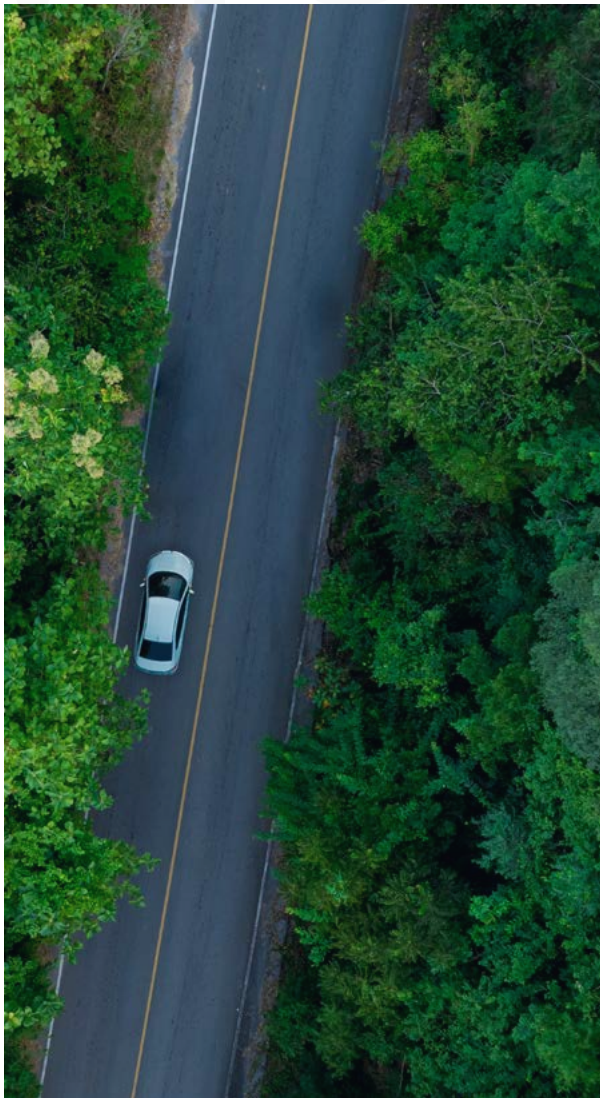


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

> MATERIAL TOPICS







In a second phase, nature risk heatmaps associated with biodiversity and water were created, which allow identifying the physical and transition risks linked to biodiversity and water. The methodology used in this analysis is similar to that used to analyse climate risks, in which a distinction is made between physical and transition risks, related respectively to the direct impact of damage to nature and the fight to avoid it. Both kinds of risks have a potential impact on the main prudential risks.

The last phase of the analysis will consist in defining the impact of nature risks on the Group's main financial risks in order to determine their materiality. Given that the methodologies are still incipient, this phase is expected to be addressed in the following years.

Furthermore, as the last phase of the analysis to determine their materiality has not been completed and the methodologies are still incipient, they have been defined as non-material.

The topic **Workers of the value chain** has been defined as non-material due to the following conclusions.

- This topic is not a priority in CaixaBank's strategic management at this time, and neither for the consulted stakeholders.
- This topic is not considered material due to the nature of the CaixaBank Group's activity, where the upstream value chain is not as material as in other sectors.





Materiality and Strategy

The Group's strategy is present both at the preparation of the Group's Doble Materiality Study and as a source of the topics, and it also gathers the results of this analysis to ensure the strategy reflects the sensitivities and concerns of stakeholders and society, and the trends in the environment in which CaixaBank is operating. Therefore, it can be said that the Group's strategy and the Doble Materiality Study are completely aligned, guaranteeing the integration of the process of defining, assessing and managing of IROs within CaixaBank's global management process. The following table shows the relationship of the material topics with the pillars of the 2025–20274 Strategic Plan.

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability reporting

07 Shareholders and investors

08 NFIS

09 Other reporting *frameworks*

10 Glossary and structure

11 Annexes

	2025 - 2027 STRATEGIC PLAN		
STRATEGY	1st Acceleration of growth	2nd Transformation and investment in the business	3rd Differential positioning in ESG
MATERIAL TOPICS	Consumers and end users Business conduct	Consumers and end users Own workforce Cybersecurity Business conduct	Climate change Affected communities Sustainable finance Business conduct

2024 DOBLE MATERIALITY STUDY

A topic is material if it is from an impact perspective, a financial perspective or both

Sustainability is one of CaixaBank's three strategic pillars. Specifically, the third strategic line of the 2025-2027 Strategic Plan, which aims to reach a "Differential positioning in ESG", includes the sustainability strategy set out in the 2025-2027 Sustainability Plan.

The Strategic Plan also includes two strategic pillars that are essential in creating value for some of the Group's main stakeholders, such as the customers and employees. These strategic lines include topics linked to customer loyalty, the improvement of customer experience, talent attraction and retention and digitisation (for more information ↗ see the section "Environment and Strategy").

The chart shows that the strategic pillars are perfectly linked to the material topics arising from the Doble Materiality Study (↗ see the section "Materiality Analysis").

06 Environment

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Climate change

Accelerating the transition to a neutral carbon economy that encourages sustainable development and is socially inclusive is essential, in CaixaBank's view. To achieve this, both the public and private sector, and society at large need to take urgent action by developing long-term climate strategies in line with the Paris Agreement targets (COP21) and the United Nations Sustainable Development Goals.

In this vein, financial institutions have a key role to play in implementing these objectives directly through their own operations and especially indirectly through relationships with customers, investee companies, commercial partners and the value chain.

For this reason, CaixaBank is one of the founding members of the Net-Zero Banking Alliance (NZBA) and has made a public commitment to be neutral in greenhouse gas emissions by 2050. The portfolio's decarbonisation is one of the main drivers of the Group's sustainability strategy, in addition to the financing of and investment in sustainable projects.

In this context, a good understanding of the risks associated with the climate is essential for the Group, since these risks can have an impact on the global economy and specifically on CaixaBank's operations. This is why, CaixaBank has a process in place to identify, assess and manage the risks and opportunities arising from climate change with an impact on its activity.

I Description of the processes to identify and assess material impacts, risks and opportunities related to climate change

Identification and assessment of climate change impacts

According to science, the main cause of climate change are the greenhouse gas (GHG) emissions produced directly or indirectly by human activity. Thus, the impacts deriving from the activity of CaixaBank's value chain are caused by the financing of sectors that emit these gasses into the atmosphere.

Given these circumstances, CaixaBank has focused its identification and assessment of impacts related to climate change in calculating and analysing the financed footprint (Category 15 of Scope 3). This has allowed identifying the sectors with the most intensive CO_2eq emissions and their materiality within the Entity's lending and investment portfolio. According to the NACE's sectoral classification, the oil and gas, electricity, iron and steel, automotive, real estate (commercial and residential) and agriculture and livestock sectors have been identified as having the highest inside-out materiality. Other sectors, such as aluminium and cement, have a very limited exposure in the portfolio and therefore are not considered material. The coal sector has been identified as material in terms of impact, as the identification of exposures by NACE is considered to understate its materiality, due to not including material activities in the sector, such as electricity generation from coal.





In spite of investing in and/or financing these sectors could involve a negative impact, CaixaBank does not consider this impact as material, as its commitment to decarbonisation is one of the pillars of its sustainability strategy and its Strategic Plan. In addition, following the signature of the NZBA commitment, the Entity set decarbonisation targets for these sectors by 2030 and the final target of achieving net zero emissions by 2050. Thus, the material impacts identified in this context are the positive impacts arising from not financing and/or investing in these sectors.

However, stemming from its commitment to a transition towards a carbon neutral economy, material impacts relating to the operational footprint have also been identified.

The following impacts have been identified in the 2024 Doble Materiality Study (↗ see section "Materiality Analysis"):

- Contribution to decarbonisation due to not financing highly carbon-intensive sectors.
- Contribution to the reduction of emissions due to not investing in sectors considered as heavily polluting sectors or that do not comply with the minimum standards of decarbonisation.
- Environmental impact derived from the Entity's operational carbon footprint.
- Promotion of the internal carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement and recommendations to reduce it.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Identification and assessment of climate change risks and opportunities

The identification of climate risks is carried out within the framework of **the assessment of the materiality of sustainability (ESG)** risks, which has been used as input in the Doble Materiality Study. The assessment of the materiality of ESG risks is focused on the qualitative assessment of the main impacts that ESG factors may have on the traditional risks.

Climate risks, considered within environmental risks, are the risks associated with climate change that may potentially affect society, natural ecosystems and economic sectors.



Conceptually, the risks are classified as physical risks and transition risks.

- **Physical risks** are risks linked to climate events, which can be chronic or severe, and they can cause physical damage to assets (infrastructure, properties), disruption to production or supply chains and/or may affect the productivity of economic activities (agriculture, energy production).
  - Chronic: changes in climate patterns, average temperatures, rainfall, sea level rise, etc.
  - Severe: further extreme events and an increase in the intensity and severity of tornadoes, hurricanes, floods, etc.
- **Transition risks** are the risks associated with the process of transitioning towards a low-carbon economy.
  - Policy and legal: changes in regulations and standards.
  - Technological: energy-efficient alternatives, obsolescence.
  - Market: changes in consumer preferences and market participants.

The impact of these risks will depend on the probability and intensity of the events and the ability of companies to respond or anticipate them.

In order to carry out the process of identifying the risks and opportunities associated with climate change, CaixaBank has identified the **sectors with higher transition risk** of the investment and financed portfolio. These sectors are faced with a considerable challenge, which will require, and is already requiring, major investments. They are also the sectors that will require a further understanding and monitoring of the risks by the Entity.

In the process of identifying the sectors, as well as its main risks and opportunities, the Group has leaned on the support of external advisers. Furthermore, CaixaBank is a member of the Net Zero Banking Alliance (NZBA), which is employed as a tool to manage risk, as it sets targets for the most intensive sectors in CO_2 emissions in accordance with the Guidelines for Climate Target Setting for Banks.

With regard to the physical risk, CaixaBank has employed the assets' corporate locations and the locations of the collateral property, identifying those areas where there is potentially a higher physical risk.

Below is a table showing the identified physical and transition risks and their possible translation into the various Corporate catalogue's risks.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Risks	Physical Risk	Transition Risk
Credit	**Probability of default:** physical risk can result in damage to assets (fixed, productive, material, etc.), productivity downturns, non-viability of business models, disruption of supply chains or trade routes, etc., which can increase the probability of customer default. **Value of collateral:** may also affect the value of assets received as collateral by affecting the recovery rate in the event of default.	**Probability of default:** the most carbon-intensive sectors and/or those affected by energy transition policies will be less profitable and/or will have greater investment needs. Technological obsolescence, carbon prices or rates, changing market/consumer preferences may also have an impact. Companies that do not adapt to the environment will see their medium/long-term viability compromised. Stranded assets will be generated that cannot be exploited/consumed, thus affecting companies' profitability. **Value of collateral:** depreciation of collateral as a result of being stranded and/or directly or indirectly affected by the transition, reducing the recovery rate in the event of default.
Market	**Prices:** extreme weather events may result in a change in market expectations and generate changes in prices of assets, commodities, etc. **Maturities:** physical events may cause changes in debt maturity expectations, altering repayment terms.	**Prices:** transition risks may involve price changes in derivatives and debt securities and/or equity, e.g. due to stranded assets.
Operational	**Interruption of services:** physical risks may directly impact the Bank's ability to conduct all of its services normally. **Damage to own assets.** **Other:** may exacerbate errors made in monitoring, reporting or data management.	**Legal and compliance risk** associated with perceived non-compliance with obligations to adapt, disclose or market sustainable products, which could result in customer complaints, legal proceedings or third-party sanctions.
Liquidity	**The increase in adverse weather events** may result in a need to withdraw money from their accounts to cope with the potential impact of these events. This increase may also lead to **losses in the value of liquid assets or problems in the reinvestment of debt.**	A lack of alignment with the sustainable transition goals on the part of the Bank may lead to **possible divestments or capital outflows** by the Bank's shareholders.
	Liquidity buffers may be affected by a reduction in the value of highly liquid coal-related assets due to an increase in temperatures or a tightening of policies.	
Reputational	**The impact of poor management** in monitoring or mitigating extreme weather events can impact the Bank's reputation.	**Possible instances of malpractice in the achievement of climate transition goals** by the Bank or its counterparties may result in reputational impacts for the Bank. **Failure to meet expectations** could also result in reputational risks that lead consumer preferences to shift to other entities.
Business/ Strategic	**Impact from extreme or chronic physical events** may affect the value of owned or financed physical assets. **Impact on performance due to GDP declines in a particular region following a physical event.**	Factors such as **changes in policies, legislation and regulation** aimed at decarbonising the economy or changing the market sentiment have an impact on the business environment, profitability and resilience of the strategy in the long term.

Opportunities arising from climate change[1]

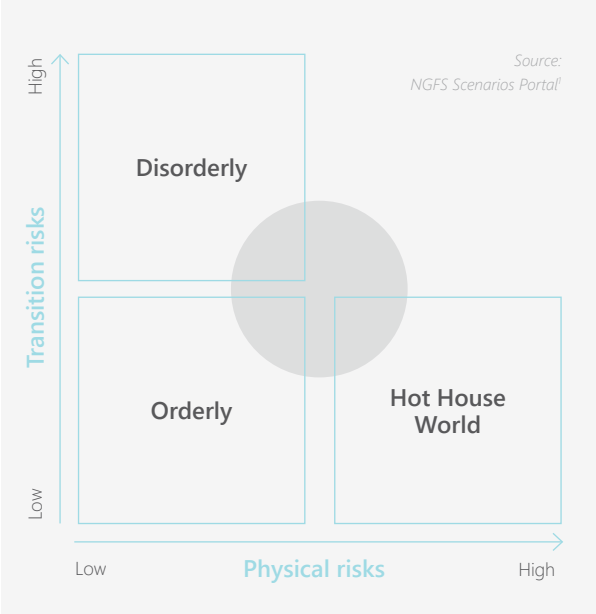
- **Offers new avenues for financing sustainable projects:** loans linked to sustainability variables, green loans, renewable energies, financing of energy-efficient buildings and renovations that improve the energy efficiency of buildings and homes, eco-financing and sustainable mobility.
- **Broadening the investor base,** with a specific mandate to make a positive contribution to the fight against climate change, investing in green bonds.
- **Channelling savings and investment** of individual customers into investment products, funds and plans that promote a positive contribution to the fight against climate change.
- **Positive reputational impact** derived from proper climate risk management (positive investor and consumer sentiment).
- **Public commitment and transparency in reporting to the market** (adaptation to the development of the regulatory framework, social sensitivity to these risks and best market practices).

[1] A material opportunity related to financing ESG products, which described in the section "Sustainable finance", has been identified in the Doble Materiality Study.



Due to the special characteristics of climate risks, the climate risk assessment must be based on various climate change scenarios and consider different time horizons. The Network for Greening the Financial System (NGFS) has defined climate scenarios that provide a common starting point for analysing climate risks in the financial system and in the economy, which are the scenarios chosen by CaixaBank.

In line with the expectations of supervision, CaixaBank has considered in its materiality assessment the following climate scenarios established by the NGFS:



[1] NGFS Scenarios Portal: https://www.ngfs.net/ngfs-scenarios-portal/explore/

[2] Goal of limiting the temperature increase in 2100 to 1.5°C above pre-industrial levels.

[3] IPCC low emissions scenario as defined in IPCC_AR6_WG1_SPM_Spanish.pdf: https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WG1_SPM_Spanish.pdf

[4] IPCC intermediate emissions scenario as defined in IPCC_AR6_WG1_SPM_Spanish.pdf: https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WG1_SPM_Spanish.pdf

[5] Long-term low-emission development strategies - UNFCCC 11/2022: https://unfccc.int/documents/619179

Orderly transition:

This scenario implies early implementation of climate policies with increasing depth and scope to reach the 1.5°C target[2]. Both the physical and the transition risks are relatively moderate.

Disorderly transition:

A disorderly transition scenario implies a significant increase in transition risks due to delays in climate policies or divergences between countries and sectors. It involves the adoption of measures from 2030 or at a relatively late stage with respect to the time frames of current climate and environmental regulations. This increases the transition risk, but maintains the physical risk at a relatively low level when reaching the target of 1.5°C.

Hot House World (high global warming level):

This implies the application of very limited climate policies and only in some countries, areas or sectors, so that global efforts are insufficient to avoid global warming with significant incremental physical climate effects. In this scenario, the risk of transition is limited, but the physical risk is very high and with irreversible impacts.

Of the three scenarios identified, **CaixaBank has selected the orderly transition scenario** as the base scenario for the materiality assessment because it is consistent with the commitments assumed by CaixaBank and is currently still the most likely scenario in the European Union framework. In terms of physical effects, this scenario is equivalent to the SSP1-2.6[3] scenario proposed by the Intergovernmental Panel on Climate Change (IPCC). However, consideration is also being given to the need to analyse the compatibility of the current assessment with the SSP2-4.5[4] scenario. To this end, new scientific developments are being closely monitored that point to rapid changes in the climate system that may rule out the 1.5°C scenario, as indicated in several reports[5].

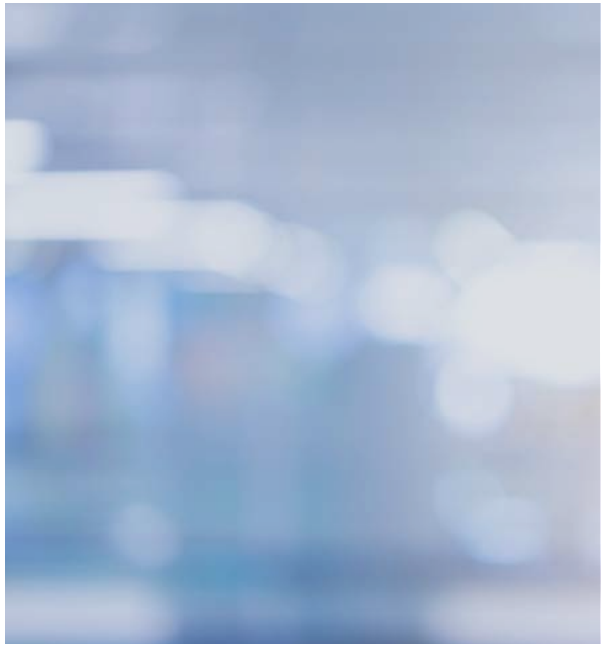
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Under the orderly transition scenario, the main impacts of climate risk are concentrated in the long-term credit portfolios of legal entities, as shown in the Climate risk analysis matrix's heat map - orderly transition scenario. Below is the result of the assessment of climate risks:

Credit risk:

This is the financial risk that may be most impacted by climatic factors, mainly transition factors, in the short, medium and long term:

- **Transition risk:** the macro sectors potentially most impacted in the medium to long term are agriculture, electricity, oil and gas, transport, materials and mining and metallurgy. Among the sectors with the highest risk, CaixaBank has identified the electricity coal and oil and gas sectors as the priority sectors in terms of transition risk. Of the sectors with an average impact, real estate stands out for its high exposure in the Bank. In the short term, the impact of the transition risk is considered minor.



This top-down sectoral vision is complemented by a bottom-up vision based on:

- The segments of activity within each macro sector (value chain).
- The time frames of financing operations.
- The characteristics and positions of the main customers, the impact of which can be very heterogeneous, e.g. depending on how they incorporate these risks in their strategic vision. More individualised analyses are applied in the risk acceptance processes to take these aspects into account. The mortgage portfolio also includes the energy efficiency certificate in the formalisation process.

- **Physical risk:** In accordance with the IPCC (Intergovernmental Panel on Climate Change) projections, Spain will be one of the regions of Europe that will potentially be more affected by the physical risks arising from climate change. However, according to the analyses carried out at the Entity, the impact on the CaixaBank's portfolio is expected to be moderate:
  - In the mortgage portfolio, based on the geographical location of the assets, the impact is not considered material in the short and medium term.
  - This assessment is complemented by a more granular analysis for the potentially most affected areas as well as for the portfolio of legal entities (location of infrastructure and sector-specific characteristics such as energy/services, agriculture, oil and gas or mining).

Market risk:

CaixaBank's market risk profile is low. The main objective of the trading book is to manage the market risk of customer transactions, mainly derivatives on market underlyings. The bond and stock portfolio is very small and has a high turnover. Given the immaterial amount, the Entity considers that the impact of ESG risks on market risk is low. The risk is also mitigated by the inclusion of the fixed-income and equity portfolio in the Sustainability Risk Policy.

Operational risk:

The residual risk for damage to the bank's physical assets or other impacts that affect service continuity is considered low.

Transition climate risk arising from the legal and conduct risk, compliance associated with investments and credit exposure to carbon-intensive businesses, as well as the definition and marketing of sustainable products, may be higher in the medium term due to increased regulatory expectations and market sensitivity, in a context where the quality of information and methodologies is still at an early stage, and may also lead to current decisions being perceived significantly differently in the future.

All this involves a contained impact in the short term (low materiality). It is somewhat higher in the medium term (medium-low materiality of transition risks, and low materiality of physical risks) and higher in the long term. This would be due to the growing impact of possible extreme weather events (medium-low materiality of physical risks) and a context of:

1. greater regulatory requirements and regulatory expectations; and
2. those of external stakeholders and growing marketing of products and services and issuance of bonds associated with sustainability, with possible associated claims/lawsuits that would begin to arise (medium/long term).

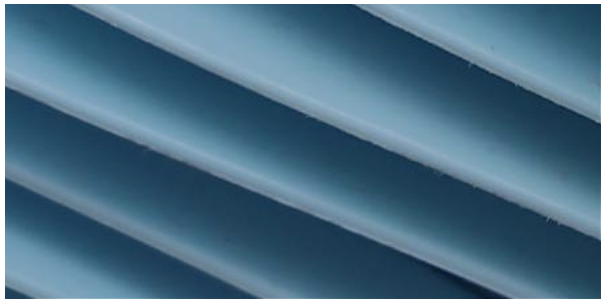
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Reputational risk:

Reputational risk is mainly linked to the perception of stakeholders regarding CaixaBank's non-significant contribution to the decarbonisation of the economy or financing of sectors or companies with relevant ESG disputes. The peculiarity of reputational risk is that isolated events, such as news in the media, can have a certain impact. Therefore, in the short term, there is an inherent risk due to the sensitivity and relevance of these aspects, but the residual risk is considered not to be material due to the control environment in place. In the medium and long term, the risk increases due to the demands of transition processes, which imply a higher likelihood of poor stakeholder perception.

Liquidity risk:

The impact on short-term liquidity risk is not considered material, as it is considered in the habitual mechanisms for managing short-term liquidity risk. In the medium/long term it may have some additional impact on the Bank's liabilities (if companies or households are impacted by weather risks that may affect their cash flow generation and result in a decrease of deposits in financial institutions), but it is not currently considered material.



Business profitability risk:

CaixaBank's business environment and profitability may be affected mainly by transition risk (changes in policies, legislation and regulation aimed at decarbonising the economy, changes in market sentiment, loss of market share to the detriment of environmentally sustainable financial products, etc.). CaixaBank is actively managing this risk through its strategic positioning by means of the 2025-2027 Sustainability Plan and the search for business opportunities related to the transition, among others. This management mitigates the risk, so materiality is considered to be medium-low.

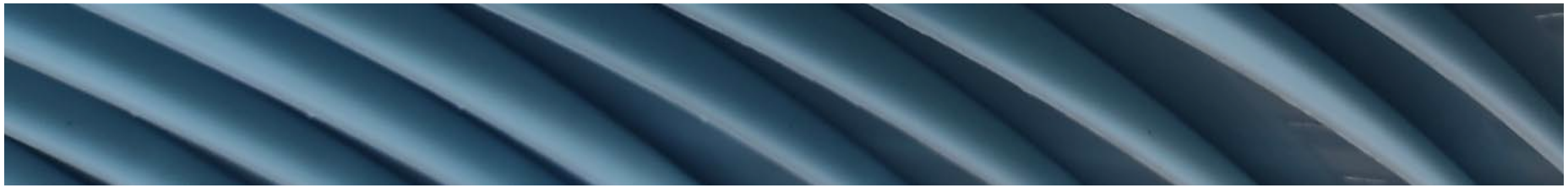
> CLIMATE RISK ANALYSIS MATRIX - ORDERLY TRANSITION SCENARIO

		Transition risks			Physical risks		
		ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	🟡	🟠	🟠	🟢	🟡	🟠
	Business segment	🟡	🟡	🟠	🟡	🟡	🟠
	Mortgage segment	🟢	🟡	🟠	🟢	🟢	🟠
	Consumption segment	🟢	🟢	🟢	🟢	🟢	🟢
Other risks	Market	🟢	🟢	🟢	🟢	🟢	🟢
	Operational	🟢	🟡	🟡	🟢	🟢	🟡
	Reputational	🟢	🟡	🟡	🟢	🟢	🟢
	Liquidity	🟢	🟢	🟢	🟢	🟢	🟢
	Business/strategic	🟡	🟡	🟡	🟢	🟢	🟢

🟢 Low risk 🟡 Medium-low risk 🟠 Medium risk 🔴 Medium-high risk ⚫ High risk

ST. Short term (up to 4 years) MT. Medium term (4 to 10 years) LT. Long term (over 10 years)





The conclusion of this analysis is that the **impact of the transition risks and physical risks is only material in credit risk.** Therefore, the management of these risks currently only focuses on this prudential risk, resulting in risks identified as material:

> Physical risks of climate change that affect financed sectors and inappropriate management of these risks when defining the strategies and objectives.

> Transition risks of climate change that affect financed sectors and inappropriate management of these risks when defining the strategies and objectives

In addition, the results of the risk analysis in the disorderly transition scenario and the Hot House World scenario are presented.

> CLIMATE RISK ANALYSIS MATRIX - DISORDERLY TRANSITION SCENARIO

		Transition risks			Physical risks		
		ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	🟡	🔴	🔴	🟢	🟡	🟠
	Business segment	🟡	🔴	🔴	🟡	🟡	🟠
	Mortgage segment	🟢	🟡	🟡	🟢	🟢	🟠
	Consumption segment	🟢	🟢	🟢	🟢	🟢	🟢
Other risks	Market	🟢	🟢	🟢	🟢	🟢	🟢
	Operational	🟢	🟡	🟡	🟢	🟢	🟡
	Reputational	🟢	🟠	🟠	🟢	🟢	🟢
	Liquidity	🟢	🟢	🟢	🟢	🟢	🟢
	Business/strategic	🟡	🟠	🟠	🟢	🟢	🟢

🟢 Low risk 🟡 Medium-low risk 🟠 Medium risk 🔴 Medium-high risk ⚫ High risk

ST. Short term (up to 4 years) MT. Medium term (4 to 10 years) LT. Long term (over 10 years)

> CLIMATE RISK ANALYSIS MATRIX - HOT HOUSE WORLD TRANSITION SCENARIO

		Transition risks			Physical risks		
		ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	🟢	🟡	🟡	🟢	🟠	🔴
	Business segment	🟢	🟡	🟡	🟡	🟠	🔴
	Mortgage segment	🟢	🟡	🟡	🟢	🟢	🔴
	Consumption segment	🟢	🟢	🟢	🟢	🟢	🟢
Other risks	Market	🟢	🟢	🟢	🟢	🟢	🟢
	Operational	🟢	🟡	🟡	🟢	🟡	🟠
	Reputational	🟢	🟡	🟡	🟢	🟢	🟢
	Liquidity	🟢	🟢	🟢	🟢	🟢	🟡
	Business/strategic	🟡	🟡	🟡	🟢	🟢	🟡

🟢 Low risk 🟡 Medium-low risk 🟠 Medium risk 🔴 Medium-high risk ⚫ High risk

ST. Short term (up to 4 years) MT. Medium term (4 to 10 years) LT. Long term (over 10 years)

All these risks, once identified and properly managed, provide opportunities related to their mitigation and control, as well as for investment with a long-term and transformational vision. In this respect, a material opportunity linked to the financing of the transition towards a carbon-neutral economy has been identified from the list of opportunities. The opportunity is described in ↗ section "Sustainable Finance - Mobilising sustainable finance".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Climate change risk management

Based on the assessment of the materiality of ESG risks (↗see section "Materiality Analysis"), CaixaBank has prioritised managing climate risks.



Thus, it has established a Corporate Sustainability/ESG Risk Management Policy, which incorporates the management of climate risks. This policy is laid out in ↗section "ESG risk governance framework".



CaixaBank's climate risk management and analysis is in accordance with the regulatory framework and best market practices. The supervisory expectations for risk management and risk communication in the European Central Bank's (ECB) Guide on climate-related and environmental risks of November 2020 are also particularly relevant. CaixaBank established action plans to ensure that their processes are aligned with supervisory expectations until the end of 2024.

I Scenario measurement and analysis framework

CaixaBank has developed a framework for measuring and analysing scenarios to measure the impact of climate risk on credit risk.

The measurement has focused on **credit risk**, in line with the results obtained from the ESG materiality assessment. These results conclude that, under the orderly transition scenario, the main impacts of climate risk are concentrated in credit risk, specifically the credit portfolios of legal entities (see Climate risk analysis matrix's heat map - Orderly transition scenario, in ↗ section "Identification and assessment of risk and opportunities").

This framework enhances the comprehensive climate risk assessment process in line with the aforementioned ESG materiality assessment, as well as allows measuring the impact that the climate risks can have on the financial results and operations.

The measurement framework consists of the analysis of qualitative scenarios and the quantitative framework for measurement and monitoring.

Qualitative scenario analysis

CaixaBank regularly carries out an assessment of the main drivers of transition risk and of how the corporate and mortgage portfolio performs assuming the predictions of the central scenario (orderly transition).

Corporate portfolio

In the corporate portfolio, CaixaBank conducts qualitative scenario analyses for climate risks in the form of heat maps.

For **transition risk**, the qualitative analysis initially focused on identifying the sectors potentially most affected by the transition risk in sectors with material risks in the portfolio.

Specifically, the analysis has been carried out for the most intensive sectors in emissions (oil and gas, electricity sector, automotive, aviation, naval sector, residential real estate, commercial real estate, cement, iron and steel, aluminium and agricultural), identifying the greatest impacts by studying the main risk variables and establishing heat maps for different time horizons (2025, 2030, 2040 and 2050) for transition scenarios compatible with CaixaBank's decarbonisation commitments (1.5ºC scenarios in geographies committed to zero net emissions in 2050). The heat maps for these sectors incorporate a granular analysis by activity at NACE level within each sector's value chain.

With regard to **physical risk**, as for the effect of the climate events on the companies' financial statements, the probability of which depends on the location of production centres and the nature of the activity, the most impacted sectors are agriculture (droughts), construction (heat waves) and transport (coastal floods). Among the most exposed sectors in CaixaBank, construction is the one most subject to physical risks. The quantitative analyses carried out on these portfolios confirm the conclusions of the qualitative analysis:

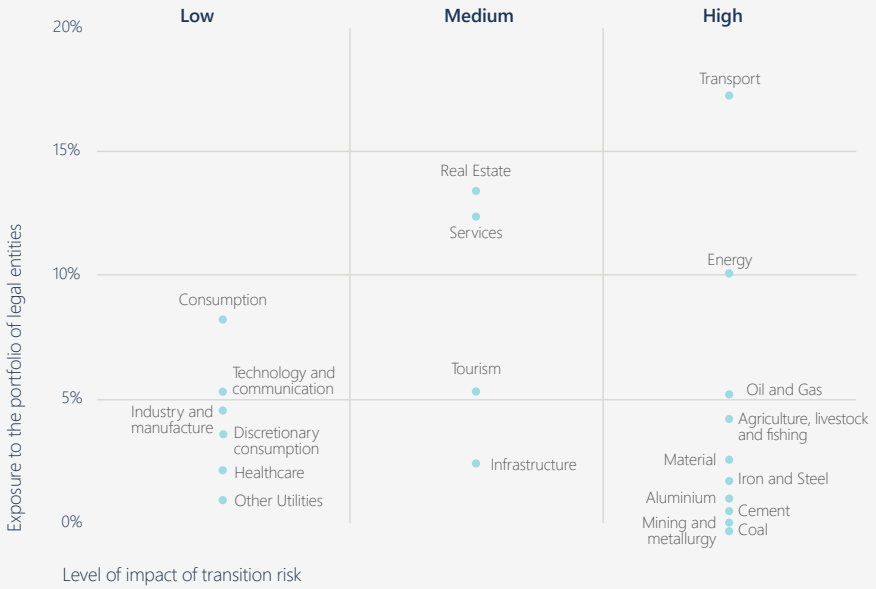
↗ See section "Quantitative framework for measurement and monitoring of financial impacts of physical and transition risks".

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sector	Risk	Sector	Risk	Sector	Risk
Oil and Gas	HIGH	Agriculture, livestock and fishing	HIGH	Tourism	MEDIUM
Electricity sector	HIGH	Coal	HIGH	Industry and manufacture	LOW
Transport	HIGH	Infrastructure	MEDIUM	Services	MEDIUM
Real estate	MEDIUM	Mining and metallurgy	HIGH	Other Utilities	LOW
Iron and steel	HIGH	Material	HIGH	Consumption	LOW
Aluminium	HIGH	Healthcare	LOW	Discretionary consumption	LOW
Cement	HIGH	Technology and communication	LOW	Finance	N/A

Map of different sectors in the portfolio by volume and impact





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Mortgage portfolio

With regard to the mortgage portfolio, CaixaBank monitors the evolution of energy performance certificates (EPC) of financed households with the aim of being aware of their exposure to **transition risks**. The exposure to transition risks of these assets received as collateral by CaixaBank arises from:

- Regulatory changes: The Energy Performance of Buildings Directive (EPBD), which includes the requirement of reaching minimum energy efficiency levels in certain timeframes, among others aspects. Among other obligations, EU member states must guarantee that all new construction as of 2030 is neutral in CO_2 emissions and that all housing with an EPC rating of "G" upgrade to "F" before 2030 and to "E" before 2033.

- Market changes: a relatively greater preference for energy efficient properties (as a result of their lower exposure to regulatory changes and their attractiveness due to their lower energy cost) can have a negative impact on the price of housing with lower energy rating.

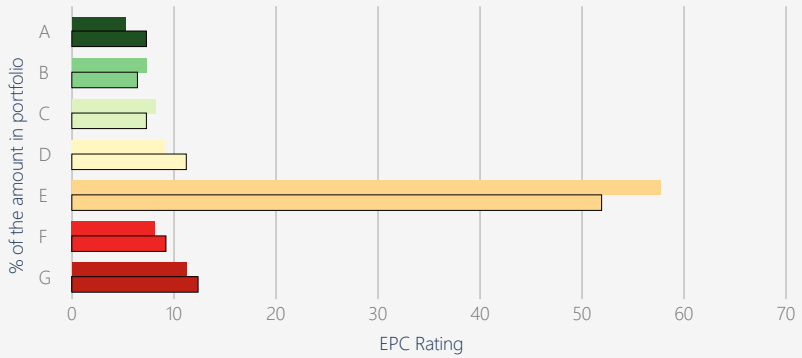
In order to obtain the degree of exposure to these risks, CaixaBank has been monitoring since 2021 the energy efficiency of its mortgage portfolio using the actual EPC of those contracts in which there is a rating available or an estimate can be made via proxies.

With regard to the evolution of energy certificates in recent years, trends have been identified that are expected to continue gaining traction in the future.

On the one hand, a progressive improvement of the energy efficiency of housing in CaixaBank's mortgage portfolio, resulting in more efficient EPCs, is expected. In this context, the energy efficiency of the portfolio will tend to improve as the older properties, usually with lower energy ratings, mature and the current housing stock is renewed and as the number of financed properties with a rating of A and B increases.

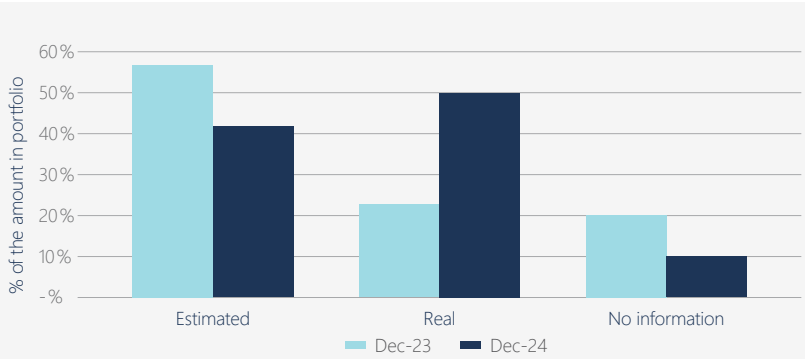


> COMPARISON BETWEEN STOCK (WITH CONTOUR) AND NEW PRODUCTION IN 2024 (WITHOUT CONTOUR) ACCORDING TO THE ENERGY RATING



On the other hand, the available data has been improved, by obtaining EPCs from contracts for which the information was not previously available. This has been possible thanks to the agreement with an external supplier that has led to an increase in the percentage of contracts on which actual information regarding their energy efficiency is available with respect to those that had to be inferred by means of proxies.

> DISTRIBUTION ACCORDING TO TYPE OF CERTIFICATE



With regard to the assessment of **physical risks**, and given that Spain is one of the regions in Europe that will potentially be more affected by the physical risks of climate change, a qualitative analysis has been carried out on the mortgage portfolio. The impact on the mortgage portfolio is considered to be of low materiality, given that mortgage guarantees are mainly located in low risk areas (urban environment).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Quantitative framework for measurement and monitoring of financial impacts of physical and transition risks

CaixaBank has a quantitative framework in place for measuring the impact of climate risks on credit risk. This projects and enables tracking the impacts of climate risk on credit risk, with the aim of reinforcing the comprehensive process of assessing climate risks.

This initiative is part of the evaluation of the materiality and ensures a robust coherence in the risk management. This framework covers a wide range of physical risks, as well as the transition risk, measuring their impact on the credit parameters over which they have an effect: both the probability of default (PD) and the loss given default (LGD):



Physical risks

- **Probability of default (PD):** Increase arising from interruptions in the economic activity caused by events such as floods, fire or prolonged droughts. These interruptions can result in loss of income or significant damage to customer assets.
- **Loss given default (LGD):** Reduction in the value of mortgage guarantees (individuals and legal entities) due to the potential damage arising from the events specified in the previous paragraph.

Transition risks

- **Probability of default (PD):** Increase in the probability of default caused by the need to adapt to a low carbon economy. In production sector customers, this can be due to the increased costs (costs of emissions, investments in CAPEX) or due to reduced income.
- **Loss given default (LGD):** Negative impact on the value of mortgage guarantees due to the deviation between the energy-efficiency level thereof and that expected to be considered energy efficient in accordance with the standards set at the European level.

The impact of climate change, and specifically of the physical and transition risks on the aforementioned credit risk parameters, is calculated mainly conducting scenario analyses. Below is a description of the scenario analysis carried out by CaixaBank in order to define this impact.

Measurement of the physical risk

The method designed to identify the exposures subject to physical risk is based on projecting climate events in the geographies where CaixaBank has exposure and the impact that these can have on the Group's financial results and operations. These climate events include forest fires, river and coastal flooding, droughts, heat waves and other phenomena related to climate change.



To that end, probability of occurrence maps are developed for each physical risk event (fire, river or coastal flooding, droughts or heat waves) showing the exposure by postcode in different climate scenarios (orderly, disorderly and hot house world transition) and covering different timeframes. The data employed to build these maps are obtained from international and national official bodies. This guarantees that the data used are reliable and aligned with global standards in climate risk assessment.

Once the probability maps have been generated, the mortgage portfolio and the companies' corporate locations are assessed in accordance with the affected geographical areas, with the aim of identifying their specific exposure to physical risks. This crossing of data allows assigning to each property and non-financial company a probability of occurrence for each identified physical risk. This way, a detailed view of the assets' vulnerability to extreme climate events is obtained.

These variables are projected over the long term (2050) and under the three climate scenarios selected by CaixaBank (↗ see section "Identification and assessment of climate change risks and opportunities") from the seven provided by the Network for Greening the Financial System (NGFS).

Lastly, based on the probabilities of occurrence of the climate events and their severity, an estimate of the physical risks' impact on each of the credit risk's parameters is carried out:

- **Probability of default (PD):** the impact on the credit quality of customers at the sectoral and individual level is estimated. Starting from maps of probability and other reputed sources details, used to determine the severity of the physical hazards, is determined as the different climatic events as are the prolonged droughts or the extreme heat waves, can directly affect the skills of a company to operate or its property assets' stability.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> **Loss given default (LGD):** the impact that the physical risks can have on the future value of the guarantees is estimated. The impact is quantified via haircuts estimated in these properties' appraisal values.

Measurement of transition risk

The transition risk's assessment allows quantifying its impact on the credit quality of companies, considering key factors such as the carbon emissions, price evolution, decarbonisation pathways and investments required for the transition. In addition, the effect of increases in production costs on the companies' business volumes and margins is also analysed.



The framework for analysis allows estimating the impact of the transition on mortgage guarantees, under the premise that least-energy efficient properties could be less attractive in the future.

This assessment not only helps anticipate the negative effects of climate change, but also adjust the risk management policies to mitigate their impact on the lending portfolio.

The scenario analyses conducted within CaixaBank's framework for measurement and monitoring have shown limited impacts on both the transition risk and physical risk in the lending portfolio. However, there are methodological challenges associated with the availability of data and the design of scenarios, which continue to evolve to reflect the potential impacts with further precision.

In this context, CaixaBank continuously improves its analytical and methodological capabilities and adapts to the advances in knowledge and availability of data. This constant evolution reinforces its climate risk management framework, ensuring an increasingly accurate and effective response to the challenges of the sustainable transition.

Main assumptions of the quantitative framework for measurement and monitoring

In order to measure and project the climate risk impacts in the credit risk, the assumptions have a conservative approach, with the aim of guaranteeing that the results show unfavourable but plausible scenarios. Among the main assumptions, the following are particularly noteworthy:



/ Scenarios

The scenarios used are those established by the Network for Greening the Financial System (NGFS)[1]. These scenarios have been created to provide a starting point in analysing the impact of climate risks on the economy and the financial system. These show different futures according to how the physical risks, transition policies, technological developments and changes in preferences of the economic agents evolve. Below are detailed the scenarios employed:

> Net Zero 2050, corresponding to the Orderly Transition scenario. It is an ambitious scenario that limits global warming to 1.5°C via strict climate policies and innovation, reaching net zero CO_2 emissions by approximately 2050. Some jurisdictions such as the US, EU and Japan reach net zero for all greenhouse gases by this point. This scenario involves immediately introducing ambitious climate policies. The CDR (Carbon Disclosure Removal) is used to accelerate decarbonisation, but it is kept to the minimum possible and broadly in line with sustainable levels of bioenergy production. Net CO_2 emissions reach zero around 2050, giving at least a 50 % chance of limiting global warming to below 1.5°C by the end of the century, with no or low overshoot (< 0.1°C) of 1.5°C in earlier years. The physical risks are relatively low, but the transition risks are high.

> Delayed Transition, corresponding to the Disorderly Transition. This scenario assumes that global annual emissions will not decrease until 2030. Strong policies are then needed to limit warming to below 2°C. The negative emissions are limited. This scenario assumes new climate policies are not introduced until 2030 and the level of action differs across countries and regions based on currently implemented policies, leading to a "fossil recovery" out of the economic crisis brought about by COVID-19. The availability of CDR technologies is assumed to be low pushing carbon prices higher than in Net Zero 2050. As a result, emissions exceed the carbon budget temporarily and decline more rapidly than in Well-below 2°C after 2030 to ensure a 67 % chance of limiting global warming to below 2°C. This leads to higher physical and transitions risks than the Net Zero 2050 and Below 2°C scenarios.

[1] In accordance with the climate scenarios used in the assessment of the materiality of climate risks (↗ see section "Identification and assessment of climate change risks and opportunities").They do not match the timeframes set by the CSRD, as mentioned in ↗ section "Basis for preparation".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

- Current Policies, corresponding to the Hot house world scenario. This scenario assumes that only the currently implemented policies are maintained, which generates high physical risks. The emissions will increase until 2080, which will lead to a global warming of approximately 3°C and severe physical hazards. This includes irreversible changes and a rise in sea levels. This scenario can help central banks and supervisors consider the physical risks in the long term for the economy and financial system if we continue our path towards a "hot house world".

/ Time horizons

Both the impact of physical risks and transition risks are assessed in different time horizons, spanning from the current situation to future climate scenarios that cover the short, medium and long term, extending to 2050. With regard to the physical risks, the physical impacts originally projected for 2080 are brought forward to 2050, following the approach used in the ECB stress test in 2022.

This approach allows for a better interpretation and comparison of the climate scenarios, preventing any erroneous conclusions that could be reached as a consequence of a distribution of impacts that would neither be intuitive nor consistent between the different scenarios. This methodology is especially significant in a context of high climatic uncertainty, where bringing forward these impacts guarantees further accuracy in the planning and management of risks, due to allowing financial institutions to implement measures that are more effective and appropriate to respond to the challenges arising from climate change.

/ Other assumptions

- **Static balance sheet:** The long-term analysis assumes that CaixaBank's balance sheet remains static, that is, that the lending portfolio's composition will not change significantly in terms of exposure to climate risks. This omits the possibility of the bank implementing proactive portfolio management measures, such as diversification or the adjustment of its asset mix in order to reduce the exposure to more vulnerable geographies or sectors. This assumption, although conservative, guarantees that the analysis is not dependent upon future actions that may not materialise.
- **Energy performance certificates (EPC):** It is assumed that the EPCs of properties that back the mortgage guarantees will remain unchanged over time, which involves not considering improvements in the property's energy efficiency. This assumption avoids overestimating the possible benefits of investments in the sustainability of real estate assets, contributing to a more conservative estimate of the risk.

Data source used in the measurement

In order to measure the impact of risks related to climate change, the quantitative framework for measuring and projecting climate risks employs different data sources:

/ Customer information:

- **Internal by counterparty:** Customer information is compiled in the admission process, by means of a questionnaire that mainly covers the carbon footprint, ESG information relating to sectoral and general exclusions, climate transition plans, impact assessments and associated mitigation plans.
- **Internal,** by physical asset, mainly: 1) Project finance, asset finance and corporate projects, where environmental due diligence is conducted to assess the project's environmental impact; and 2) the new mortgage business, where energy performance certificates (EPCs) are obtained.
- **Public:** reports published by customers and information available on any environmental lawsuits are studied.



/ External suppliers data:

- ESG rating agencies.
- Provided by public bodies/research institutes, such as UNEP FI (United Nations Environment Programme Finance Initiative), IPCC (Intergovernmental Panel on Climate Change), IEA (International Energy Agency), PIK (Potsdam Institute for Climate Impact Research) and the INE (National Statistics Institute).
- NGFS (Network for Greening the Financial System).
- PCAF (Partnership for Carbon Accounting Financials).
- EU's Earth Observation Programme, Copernicus.

Limitations of the measurement and assessment

Due to the nature of the risks linked to climate change, measuring and projecting their impacts on the credit risk has a series of limitations:

- The lack of consistent historical data on climate events and their relationship with credit performance hinder the creation of accurate predictive models. In addition, its modelling cannot be based solely on historical experience and, therefore, prospective tools should be included.
- The uncertainty regarding the time and form in which climate change will affect the various sectors and geographies.
- The long-term time horizon, for which climate risks are noted.
- The climate scenarios are based on assumptions, such as the implementation of future policies, which adds another layer of uncertainty.
- Integrating these risks into the existing credit risk models requires a considerable adaptation, as many current methods do not consider the non-linear and systemic nature of the climate impacts.
- The quality and current availability of data required to feed the aforementioned quantification models.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

With regard to this, CaixaBank has identified data availability as one of the main working points to strengthen the analyses. As part of the Sustainability Plan, a comprehensive project involving a sustainability data model is being developed, which focuses on the needs for sustainability data.



Sensitivity to climate risk

CaixaBank identifies the exposures subject to physical risk and transition risk based on the aforementioned methodology and under the orderly transition scenario. This scenario is the base scenario for the materiality assessment, is consistent with the commitments assumed by CaixaBank and is currently still the most likely scenario in the European Union framework.

The following table shows the sensitivity of the CaixaBank Group's exposure[1] to climate risk events. The knowledge obtained from the climate risk heatmap and the assessments of exposure to climate risk events provide a comprehensive view of the lending portfolio's physical climate risk. Below is the exposure sensitive to climatic risk events by sector and geography:

> PHYSICAL RISK

	Exposure				
Geographical area subject to climate change physical risk - acute and chronic events (in € millions)	Gross carrying amount	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Total exposure of the assets subject to physical risk (acute, chronic)
A - Agriculture, forestry and fishing	2,942	31	1,666	37	1,734
B - Mining and quarrying	591	3	44		47
C - Manufacturing	31,501	520	453	38	1,012
D - Electricity, gas, steam and air conditioning supply	17,492	224	384		608
E - Water supply: sewage, waste management and remediation activities	2,240	94	58		152
F - Construction	10,428	379	389	50	818
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	21,363	498	155	22	674
H - Transportation and storage	16,254	52	5		57
L - Real estate activities	15,359	620	104	4	727
Loans collateralised by residential immovable property	145,999	8,007	3,273	170	11,450
Loans collateralised by commercial immovable property	22,616	1,429	202	24	1,655
Repossessed collaterals	3,374	18	6		25
Rest of sectors (NACE I, J, K, M-U)	34,610	1,139	417	62	1,618

[1] Corresponds to the CaixaBank Group's prudential scope.

Notes: This table includes breakdowns by type of guarantee and by company activity, which generates duplication of exposures. Alternatively, exposures in the NUTS table are considered unique according to the property's location, which is why both tables cannot be reconciled.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Distribution by location (in €M)

NAME NUTS 2 (Autonomous Community)	INE code (Province)	INE name (Province)	NUTS 3	NAME NUTS 3	Exposure				
					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Galicia	15	La Coruña	ES111	La Coruña	209	79	26	315	0.07%
	27	Lugo	ES112	Lugo	16	11		27	0.01%
	32	Ourense	ES113	Ourense		58		58	0.01%
	36	Pontevedra	ES114	Pontevedra	528	121		649	0.16%
Principality of Asturias	33	Asturias	ES120	Asturias	28	59		87	0.03%
Cantabria	39	Cantabria	ES130	Cantabria	491	17		508	0.14%
Basque Country	1	Araba/Álava	ES211	Araba/Álava		6		6	0.00%
	20	Gipuzkoa	ES212	Gipuzkoa	119	49		168	0.05%
	48	Biscay	ES213	Biscay	12	3		15	0.00%
Navarre	31	Navarre	ES220	Navarre		101		101	0.03%
Rioja	26	Rioja	ES230	Rioja		8		8	0.00%
Aragon	22	Huesca	ES241	Huesca		35		35	0.01%
	44	Teruel	ES242	Teruel		8		8	0.00%
	50	Zaragoza	ES243	Zaragoza		98		98	0.03%
Community of Madrid	28	Madrid	ES300	Madrid		569		569	0.07%
Castile and León	5	Ávila	ES411	Ávila		12		12	0.00%
	9	Burgos	ES412	Burgos		188		188	0.06%
	24	León	ES413	León		38		38	0.01%
	34	Palencia	ES414	Palencia		28		28	0.01%
	37	Salamanca	ES415	Salamanca		14		14	0.00%
	40	Segovia	ES416	Segovia		62		62	0.02%
	42	Soria	ES417	Soria		5		5	0.00%
	47	Valladolid	ES418	Valladolid		80		80	0.03%
	49	Zamora	ES419	Zamora		5		5	0.00%
Castilla-La Mancha	2	Albacete	ES421	Albacete		23		23	0.01%
	13	Ciudad Real	ES422	Ciudad Real		28		28	0.01%
	16	Cuenca	ES423	Cuenca		10		10	0.00%
	19	Guadalajara	ES424	Guadalajara		4		4	0.00%
	45	Toledo	ES425	Toledo		28		28	0.01%

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Distribution by location (in €M) | **Exposure**

NAME NUTS 2 (Autonomous Community)	INE code (Province)	INE name (Province)	NUTS 3	NAME NUTS 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Extremadura	6	Badajoz	ES431	Badajoz		131		131	0.04%
	10	Cáceres	ES432	Cáceres		29		29	0.01%
Catalonia	8	Barcelona	ES511	Barcelona	2,184	85		2,269	0.61%
	17	Gerona	ES512	Gerona	330	150	1	480	0.15%
	25	Lleida	ES513	Lleida		317		317	0.08%
	43	Tarragona	ES514	Tarragona	471	66	58	596	0.17%
Valencia	3	Alicante	ES521	Alicante/Alacant	147	36		183	0.05%
	12	Castellón	ES522	Castellón/Castelló	106	51	4	161	0.04%
	46	Valencia	ES523	Valencia/València	341	420	69	829	0.24%
Balearic Islands	7	Balearic Islands	ES531	Eivissa and Formentera	583	1		584	0.16%
	7	Balearic Islands	ES532	Majorca	432	31		463	0.13%
	7	Balearic Islands	ES533	Menorca		2		2	0.00%
Andalusia	4	Almería	ES611	Almería	153	44		198	0.06%
	11	Cádiz	ES612	Cádiz	689	63	1	753	0.23%
	14	Cordoba	ES613	Cordoba		117		117	0.03%
	18	Granada	ES614	Granada	10	65	2	78	0.02%
	21	Huelva	ES615	Huelva	320	135	4	459	0.13%
	23	Jaén	ES616	Jaén		21		21	0.01%
	29	Malaga	ES617	Malaga	1,086	31	1	1,118	0.33%
	41	Seville	ES618	Seville	985	524	121	1,629	0.44%
Murcia Region	30	Murcia	ES620	Murcia	295	576		872	0.26%
City of Ceuta	51	Ceuta	ES630	Ceuta	214			214	0.06%
City of Melilla	52	Melilla	ES640	Melilla	22			23	0.01%
Canary Islands	35	Las Palmas	ES704	Fuerteventura		1		1	0.00%
	35	Las Palmas	ES705	Gran Canaria	379	234	64	676	0.17%
	35	Las Palmas	ES708	Lanzarote	277	1		278	0.08%
	38	Santa Cruz de Tenerife	ES703	El Hierro					0.00%
	38	Santa Cruz de Tenerife	ES706	La Gomera					0.00%
	38	Santa Cruz de Tenerife	ES707	La Palma		15		15	0.00%
	38	Santa Cruz de Tenerife	ES709	Tenerife	412	93		505	0.15%

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

					Exposure				
NAME NUTS 2	Cod_NUTS II	NUTS 3	Cod_ NUTS III	NAME NUTS 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Açores	PT20	Regiao Auton. Acores	PT200	Regiao Auton. Açores					0.00%
Alentejo	PT1C	Alentejo Central	PT1C4	Alentejo Central					0.00%
		Alentejo Litoral	PT1C1	Alentejo Litoral	16	2		19	0.04%
		Alto Alentejo	PT1C3	Alto Alentejo		3		3	0.01%
		Baixo Alentejo	PT1C2	Baixo Alentejo		12		12	0.03%
Algarve	PT15	Algarve	PT150	Algarve	102	80		182	0.44%
Centre	PT19	Beira Baixa	PT195	Beira Baixa		5		5	0.01%
		Beira E S. Estrela	PT196	Beira E S. Estrela		61		61	0.15%
		Regiao de Aveiro	PT191	Regiao de Aveiro	6	123		129	0.31%
		Regiao de Coimbra	PT192	Regiao de Coimbra	8	150		158	0.38%
		Regiao de Leiria	PT193	Regiao de Leiria		91		91	0.22%
		Viseu Dao Lafoes	PT194	Viseu Dao Lafoes		130		130	0.31%
Grande Lisboa	PT1A	Grande Lisboa	PT1A0	Grande Lisboa	252	295		547	1.32%
Madeira	PT30	Regiao Auton. Madeira	PT300	Regiao Auton. Madeira					0.00%
North	PT11	Alto Minho	PT111	Alto Minho		115	5	120	0.29%
		Alto Tamega Barroso	PT11B	Alto Tamega Barroso		12		12	0.03%
		Area Metrop. do Porto	PT11A	Area Metrop. do Porto	397	314		711	1.71%
		Ave	PT119	Ave		114		114	0.27%
		Cavado	PT112	Cavado	4	139		143	0.34%
		Douro	PT11D	Douro		30		30	0.07%
		Tamega e Sousa	PT11C	Tamega e Sousa		166		166	0.40%
		Terras Tras-os-Montes	PT11E	Terras Tras-os-Montes		1		1	0.00%
Oeste V.Tejo	PT1D	Leziria Do Tejo	PT1D3	Leziria Do Tejo		70		70	0.17%
		Medio Tejo	PT1D2	Medio Tejo		60		60	0.14%
		Oeste	PT1D1	Oeste	21	1		23	0.05%
Pen de Setubal	PT1B	Peninsula Setubal	PT1B0	Peninsula Setubal	44	13		57	0.14%



Transition risk

Exposure to sectors that highly contribute to climate change (in €M)

	Total exposure of the analysed NACEs	Exposure subject to transition risk in accordance with functional criteria
A - Agriculture, forestry and fishing	2,942	2,942
B - Mining and quarrying	591	591
C - Manufacturing	31,501	15,285
D - Electricity, gas, steam and air conditioning supply	17,492	17,476
E - Water supply; sewage, waste management and remediation activities	2,240	
F - Construction	10,428	73
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	21,363	6,343
H - Transportation and storage	16,254	13,853
I - Accommodation and food service activities	8,859	
L - Real estate activities	15,359	
Loans collateralised by commercial immovable property	22,616	17,337
Loans collateralised by residential immovable property	145,999	137,710
Repossessed collaterals	3,374	3,305

The amounts in this table do not match the information reported in the Information of Prudential Relevance. This table only shows the non-financial companies identified as of high risk in the Heatmaps analysis of CaixaBank's Transition Risk Materiality Study.

Distribution by label and consumption (in €M)

		Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	T	F	G		From which level of energy efficiency (EP score in kWh/m² of collateral) it is estimated
Total Area EU + Non-EU		23,767	55,688	36,840	9,806	1,479	1,919	1,094	1,449	2,667	10,417	36,882	7,051	9,895		
Of which Loans collateralised by commercial immovable property	17,337	1,197	2,330	1,611	478	134	256			1,414	874	1,183	268	306	13,292	1,959
Of which loans secured by commercial immovable property	137,710	22,413	52,481	34,373	9,072	1,299	1,637	1,090	1,449	1,164	9,410	35,145	6,666	9,392	73,394	56,960
Of which collateral obtained by taking possession: residential and commercial immovable property	3,305	157	877	856	256	46	25	4		90	133	554	116	197	2,210	1,123

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Analysis of scenarios and Stress test

The quantitative measurement framework is the basis for integrating climate risk in both capital requirements and the severely adverse scenario for the Internal Capital Adequacy Assessment Process (ICAAP).

In this context, the ICAAP with reference date December 2023 included for the first time the estimate of capital requirements due to climate risk. The most adverse scenarios available were employed to estimate it. For **transition risk**, a scenario of "orderly transition", which involves a gradual but unavoidable process of decarbonisation, was used. However, in the **physical risk**, the "Hot House World" scenario was employed. This scenario considers a significant rise of the global temperatures due to a lack of climatic action, causing extreme events that are more intense and frequent. This selection prioritises preparing the Entity against complex scenarios.

The time horizon used in the ICAAP is of 3 years. This time horizon is coherent with the framework for financial planning and stress tests, as the methodology is also based on the analysis of scenarios. This selection, together with the selection of more adverse scenarios, is in line with a conservative approach.

The analysis concluded that the impact of climate risks on the economic capital is immaterial.

This methodology has also allowed quantifying the exposure potentially affected by climate risk with an impact on liquidity risk, where this impact has been included in the ILAAP.

Furthermore, between the end of 2023 and early 2024, CaixaBank participated in the one-off analysis of the Fit-for-55 climate risk scenario carried out by the EBA. The aim of the exercise was to assess the resilience of the EU's financial system (including banks, insurers, IORP and investment funds) against the potential impact of climate risks under three different stress scenarios (baseline, AD1 and AD2[1]), as well as its capacity to support the ecological transition even under stress conditions. The results of this analysis were disclosed at the end of 2024, concluding that the losses associated with the transition risk alone are not a threat to financial stability, although it should be considered that combined with macroeconomic stress, these losses could rise considerably. In addition, the financial institutions, particularly the major ones, are well capitalised, their exposure is appropriately diversified and they have an adequate capacity for hedging and absorbing losses.

Impact of climate change on the Financial Statements

As previously mentioned, CaixaBank is exposed to risks associated with climate change mainly via the financing of sectors exposed to extreme weather or those more intensive in CO_2 emissions.

These risks could have an impact on the financial sector, to the extent that they lead to changes in the financial situation of households and companies and they also affect their capacity to meet their payment commitments or their savings and investment capacity.

Therefore, it has been identified that the risks associated with climate change could have an impact on the Group's financial statements in the future. Specifically, financial effects that would have an impact on the following items of the income statement have been identified:

- **Net interest income**. The impact that the physical and transition climate risks could have on the investment capacity of households and companies could result in CaixaBank generating less net income.
- **Allowances for insolvency risk.** The materialisation of risk climates can have a direct impact on the financial situation of households and companies, which affect their capacity to meet their payment commitments. These events can generate economic losses, for example, via the value of the guarantees. This leads to an increase in allowances for insolvency risk.

Consequently, the mentioned impacts could involve a slight reduction in the capital adequacy ratios derived from the increase of allowances for insolvency risk and the lower generation of net income and business returns.

However, in spite of the identification of the aforementioned potential financial impacts on the Group, the results obtained after conducting the scenario analysis within CaixaBank's framework for measurement and monitoring show limited impacts on the lending portfolio in both terms of transition and physical risk.

[1] Baseline: The Fit-for-55 plan is implemented (by 2030, 55 % reduction of emissions compared to 1990 levels and NZ in 2050). Immediate transition costs are assumed: energy-related investments amounting to 3.7 billion euros between 2022 and 2030 and a reduction of 14.5 pp in fossil fuel consumption. In addition to the baseline, AD1 (run-on-brown) considers a sudden correction in financial asset prices as a consequence of a greater awareness of transition risks. In addition to AD1, AD2 considers a macroeconomic similar to that considered in the EBA stress tests.

CaixaBank monitors these risks in detail, with the aim of minimising their effect, and has management tools in place to manage the impact thereof:

- Implementation of action plans to help these companies transition.

↗ See section "Engagement with suppliers".

- Change in the portfolio mix, in order to readjust the exposure to these risks.
- Financing of new business opportunity linked to the adaptation of these sectors to climate change.

/ Impact on the net interest income

A negative impact on the net interest income caused by the climate risk is not expected in the medium/short term. CaixaBank has the capacity to adjust its portfolio mix to fit the circumstances. In this case the adherence to the NZBA will involve a change in the portfolio mix, focusing on less GHG intensive customers and operations. In addition, the Group is committed to supporting its customers in the transition to a carbon-neutral economy. The Entity also has the opportunity of making the most of the growing demand in sustainable finance, which would enable it to diversify its investments in projects that promote the energy transition and sustainable development, generating new sources of income.

This flexibility and approach in sustainability contribute to mitigating the possible negative impacts of climate risks on its profitability.



/ Impact on the calculation of allowances for insolvency risk

The downside range of variables used to calculate provisions includes deficiencies in structural reforms leading —together with other macroeconomic dynamics— to drops in productivity and thus in GDP. Thus, the estimated drop reflects the potential impact of an exacerbated climate risk which, through various mechanisms (e.g., increased production costs, increased commodity prices, etc.), would eventually affect long-term economic growth. The weighting of the scenarios considered in each of the financial years for each sector is as follows:

> WEIGHTING OF OCCURRENCE OF THE CONSIDERED SCENARIOS

	31/12/2024			31/12/2023			31/12/2022		
	Baseline scenario	Upside scenario	Downside scenario	Baseline scenario	Upside scenario	Downside scenario	Baseline scenario	Upside scenario	Downside scenario
Spain	60	20	20	60	20	20	60	20	20
Portugal	60	20	20	60	20	20	60	20	20



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Risk monitoring and management

I Integration of climate change in the management systems

The physical and transition risks associated with climate change are considered additional factors that have an impact on the previously defined risk categories, and their identification, measurement, management and monitoring are completely integrated into the Entity's risk management framework. Therefore, the risks related to climate change are incorporated into the implemented governance processes and models, in accordance with regulations and supervisory trends.

The Entity's management of risks associated with climate change is part of the risk planning, corporate strategic processes, risk catalogue, risk appetite framework and risk assessment, and it is established in the risk management policies, frameworks and risks processes.

I Climate risk metrics

Climate change metrics are included in the monitoring and reporting circuits, where key indicators have been included in the various levels of the risk appetite framework. The portfolio's concentration in carbon intensive sectors of the corporate segment is monitored, as well the financed emissions ↗ see section "Calculation of CO_2 emissions financed", decarbonisation metrics (↗ see section "NZBA decarbonisation targets") and the mobilisation of sustainable finance (↗ see section "Mobilisation of sustainable finance"), among others. Other aspects linked to climate change are regularly monitored, such as the following:

- Exposures subject to transition risk by intensive sector.
- Energy efficiency of the mortgage portfolio.
- Exposures to top 20 carbon-intensive firms.
- Exposures subject to physical risk.

I Policies and Statements related to climate change

With the aim of carrying out an efficient management of the IRO's arising from climate change, the CaixaBank Group has established a global framework for action comprising a number of policies, principles and statements that reflect its commitment to climate change and set out guidelines to help mitigate and adapt to climate change.

Of the framework of policies described in ↗ section "Framework of Policies, principles and statements in the field of sustainability", the following policies and principles constitute the framework for climate change: the Corporate sustainability/ESG management risk policy and Statement on climate change.

Corporate policy on sustainability/ESG risk management

The Corporate policy on sustainability/ESG risk management includes exclusions, restrictions and criteria that the Group has defined in relation to environmental and climate factors for admitting customers and financing operations. These criteria together with the Policy are presented in the ↗ section "Sustainability/ESG risk management".

Statement on climate change

The Statement on climate change presents CaixaBank's commitment to climate change in relation to the Paris Agreement.

It stems from the desire to take a proactive role in its sustainable and socially inclusive development, establishing lines of action for climate change management, both directly and indirectly (customers, suppliers, etc.).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Climate strategy

Below is presented the CaixaBank Group's climate strategy. This strategy can be impacted by risks and opportunities related to the climate. This is why, CaixaBank has established a framework for identifying, assessing and measuring risks, which has been explained in previous sections.

As mentioned in the ↗ section "Sustainability Strategy", CaixaBank has defined sustainability as one of its three strategic priorities. The Group's sustainability strategy is set out in the 2022-2024 Sustainable Banking Plan.

Driving the sustainable transition of companies and society is one of the three ambitions of this Sustainable Banking Plan and the new 2025-2027 Sustainability Plan. The Group has a climate strategy that must contribute to the transition to a carbon-neutral and more sustainable economy by financing and investing in sustainable projects, managing climate risk and curbing the impact of its operations.

The CaixaBank Group continues to advance in the development of its Climate Transition Plan, which is expected to be completed within the timeframe of the 2025-2027 Sustainability Plan. The Climate Transition Plan will reflect the Group's strategy for climate change, and its pillars are the main elements of the current climate strategy, which are the Group's decarbonisation targets and the sectoral transition plans, a solid governance model and the policies guiding its implementation. These pillars ensure a coherent and effective integration of the action plans followed.



This strategy's execution mainly consists of two lines of action geared towards achieving a major objective, which is advancing towards a more sustainable economy:

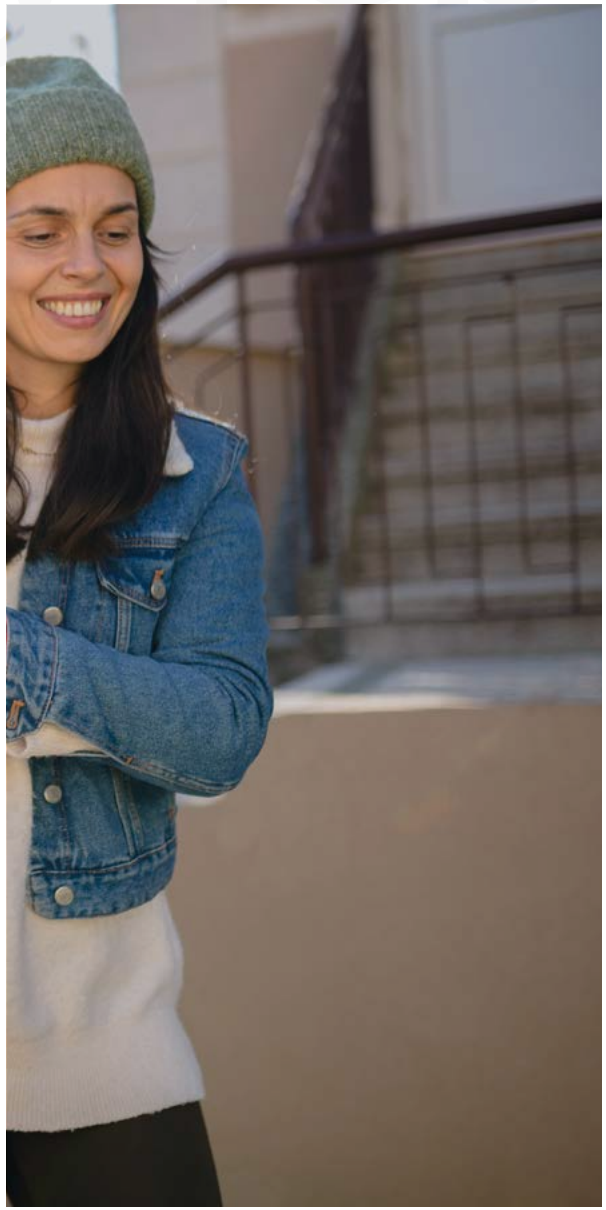
Investing in **current and future transition solutions**

- Renewable energy
- Clean mobility
- Efficient building
- Industrial decarbonisation
- Sustainable intermediation

By driving **decarbonisation in society and business**

- Net-zero loan portfolio by 2050 (for businesses and households)
- Supporting businesses (clients and issuers)





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Lines of action

1. Development of products and services to facilitate the transition for customers

Objective 01

Mobilisation of sustainable finance

€64,000 M
during the 2022-2024 SP

€100,000 M
Target during the 2025-2027 SP

The transition process towards a more sustainable economy is a source of risk for companies, but it also involves financial opportunities. To contribute to its materialisation, it is necessary to continue offering viable solutions that meet the expectations and needs of customers and stakeholders. As part of these solutions, CaixaBank has been actively involved in the following:

- **Financing sustainable projects** in order to promote the deployment of renewable energies, sustainable mobility, industrial decarbonisation and energy efficient housing.

  CaixaBank has also been issuing bonds since **2020**, with the aim of channelling the funds towards this type of projects.

- **Sustainable intermediation** responsible investment is also promoted through the asset manager and pension plan manager.

As previously mentioned, an opportunity related to financing the customers' transition has been identified, for which CaixaBank has set itself a series of objectives for the mobilisation of sustainable finance. These are presented in ↗ the section "Sustainable Finance".

2. Promote the decarbonisation of the economy

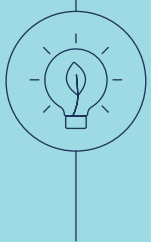
Objective 02

Achieve zero net emissions by 2050 (Net Zero)

CaixaBank's ambition is to achieve zero net emission by 2050 and promote the company's decarbonisation arrive at the neutrality in issuances of carbon for 2050 and promote society's decarbonisation. With this objective in mind, CaixaBank has developed a strategy with three lines of action:

CaixaBank's ambition is to achieve zero net emission by 2050 and promote the company's decarbonisation arrive at the neutrality in issuances of carbon for 2050 and promote society's decarbonisation. With this objective in mind, CaixaBank has developed a strategy with three lines of action:

1. Align the investment and credit portfolio with the Paris Agreement targets in order to contribute to limiting global warming to an increase of 1.5ºC above pre-industrial levels, setting interim decarbonisation targets for 2030 in certain sectors, in line with the NZBA and Net Zero Asset Owner Alliance (NZAOA).
2. The global strategy for minimising direct impacts in CaixaBank's own operations (operational footprint) is based around 8 main pillars, defined in the 2022-2024 Environmental Management Plan.
3. Support for businesses (customers and emitters). CaixaBank provides its customers with solutions aimed at helping them in the transition towards net zero emissions, which are based on the customer's degree of advancement in its path towards decarbonisation.



Within the framework of CaixaBank's commitment to aligning its activity to the Paris Agreement and reducing direct and indirect emissions, it undertakes to analyse the suitability of applying a system for setting an internal price for carbon, within the scope of the 2025-2027 Sustainability Plan.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Alignment of the investment and credit portfolio with the Paris Agreement

In order to meet the objective of carbon neutral emissions by 2050, CaixaBank has focused on the decarbonisation of the Group's investment and credit portfolio, emphasising on the more carbon intensive[1] sectors through its commitment to the NZBA and NZAOA.

Signing the NZBA and NZAOA involves aligning the investment and credit portfolio with the Paris Agreement[2] targets to contribute to limiting the temperature increase by 1.5ºC with respect to pre-industrial levels.

In April 2021, **CaixaBank signed, as a founding member, the NZBA promoted by the UNEP FI, by means of which it commits to achieving net zero emissions** and setting intermediate decarbonisation targets. Furthermore, in 2022 **VidaCaixa was the first insurance company and pension fund manager in Spain to join the NZAOA.**

Currently, NZBA is the benchmark standard for setting decarbonisation targets in the banking sector and commits the Bank to setting science-based targets. However, as we are aware that SBTi (Science Based Targets Initiative) is the reference standard for the non-financial sectors, initiatives are underway to assess how to reconcile the two standards without duplicating objectives and efforts. Within the NZBA working group, led by UNEP FI and of which CaixaBank is a member, work is underway to resolve these issues and determine next steps.

As mentioned above, the commitment "Zero Emissions by 2050" of the NZBA also includes the emissions of customers receiving Bank funding (credit portfolio). To accompany clients in the transition towards a more sustainable future, with specific plans and targets, CaixaBank committed to publish interim targets for the most intensive sectors indicated in the UNEP FI Guidelines for Target Setting and prioritising, among these, the most relevant in the CaixaBank portfolio.





/ NZBA decarbonisation targets

Within the framework of the NZBA, CaixaBank published its first decarbonisation targets[3] for 2030 for the electricity generation and oil and gas sectors in October 2022. In 2023, it published the targets for the thermal coal, iron and steel and automotive sectors.

Lastly, in April 2024 CaixaBank published 2030 decarbonisation targets for five new sectors: real estate (residential and commercial), maritime, aviation and agriculture and livestock. Furthermore, it has determined the non-materiality of the aluminium and cement portfolio. These are sectors for which a portfolio monitoring strategy has been established.

By publishing these latest targets, CaixaBank has completed the phase of setting decarbonisation targets for 2030 for the sectors prioritised (carbon-intensive sectors) by the NZBA commitment. These goals have been established for the exposure of the loan and investment portfolio of CaixaBank, S.A. and Banco BPI, and they account for more than **43.8%** of total corporate finance and project finance.

[1] Given the nature of CaixaBank's business, no commercial activities or assets incompatible with a transition to a climate neutral economy have been identified.

[2] CaixaBank is not excluded from the EU-Paris benchmark indices due to not applying exclusion criteria, on account of the nature of its business. However, in the Information of Prudential Relevance that CaixaBank will publish on 28 March 2025, it will include in section 8.4.1 in template 1: "Banking book - Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity" the exposures to companies excluded from said indices in accordance with article, 12, section 1, letters d) to g) and section 2 of Regulation (EU) 2020/1818.

[3] The targets have not been reviewed by an independent third party. These targets have been set considering the best market practices and the opinions of the main stakeholders, as they are targets based on science and aligned with that established in the guide for setting targets by UNEP-FI.

The decarbonisation targets have been determined based on the best available practices and in line with the requirements of NZBA. Data on emissions financed, used to determine the baseline and reported each year (↗ see section "Transition plans and alignment"), follow the methodology developed by PCAF and described in the standard "The Global GHG Accounting and Reporting Standard for the Financial Industry" and are externally audited (↗ see section "Calculation of financed CO 2 emissions"). In order to determine the scope of decarbonisation targets, the types of emissions (Scope 1, 2, or 3), stages in the value chain of the sector (upstream, midstream, or downstream) and the most relevant metrics (absolute emissions, economic intensity, or physical intensity) are considered to decarbonise CaixaBank's portfolio. That is, the process for selecting the decarbonisations targets and scopes for each sector has consisted in identifying each segment's economic and emissions materiality in order to focus efforts on the phases of the value chain on which the most impact can be made. The idiosyncrasies of counterparts has been considered in some sectors in order to also exclude them from the scope of the decarbonisation targets. Thus, in spite of the scopes and sectors of the data reported in the financed emissions being different from those used in the decarbonisation targets, the best practices promoted by the NZBA are met and they are subject to the internal control model of the CaixaBank Group's 3 lines of defence.

All the decarbonisation pathways have considered scenarios that limit the increase of global temperature to 1.5ºC, as set forth in the Paris Agreement[1].

The baseline year for the decarbonisation targets has been selected according to the availability of data. They are considered to be representative in terms of the activities covered and the influences of external factors. In fact, as regards the oil and gas sectors, the baseline year (2020) could be influenced by the COVID-19 pandemic, which is when the sector's total emissions dropped due to a lower global economic activity. Thus, by selecting 2020 as the baseline year for this sector's decarbonisation target, if anything, makes the target even more ambitious. Furthermore, setting the target to 2030 involves considering the alignment objectives of the main customers and the expectations of changes in consumer preferences, the development of new technologies and other regulatory adjustments that can be used as levers to achieve their climate objectives.

The following table shows the sectors for which the alignment goals have been defined:

	Sector	Scope of emissions	Metric	Scenarios	Base year	Base year metric	Reduction target (2030)	Target metric (2030)
	Electric	1	Physical intensity	IEA Net Zero 2050	2020	136 kg CO_2e/MWh	-30%	95 kg CO_2e/MWh
	Oil and Gas	1, 2, 3	Total emissions financed	IEA Net Zero 2050	2020	9.08 Mt CO_2e	-23%	6.99 Mt CO_2e
	Automotive	3	Physical intensity	IEA Net Zero 2050	2022	154 g CO_2/vkm	-33%	103 g CO_2/vkm
	Iron and steel	1+2	Physical intensity	IEA Net Zero 2050	2022	1,230 kg CO_2e/ t steel	-[10-20]%	1,107-984 kg CO_2e/ t steel
	Thermal coal	N/A	Total exposure	-	2022	€2,845M (€213M considering mitigating factors)	-100%	€0M
New in 2024	**Commercial real estate**	1+2	Physical intensity	CRREM 1.5ºC CRE Iberian Peninsula	2022	20.5 kg CO_2e/m²	-41%	12.1 kgCO_2e/m²
New in 2024	**Residential real estate**	1+2	Physical intensity	CRREM 1.5ºC RRE Spain + Portugal	2022	23.57 kg CO_2e/m²	-19%	19.03 kgCO_2e/m²
New in 2024	**Maritime sector**	1	Alignment %	IMO 2018	2022	AD%=11.9%	-11.9 pp	AD%=0%
New in 2024	**Aviation**	1	Physical intensity	MPPU 1.5º	2022	102 gCO_2e/ RPK	-30%	71 gCO_2e/RPK
New in 2024	**Agriculture and livestock**	Direct emissions (on-farm) + food	Physical intensity	SBTi FLAG Commodity Pathways 1.5ºC	2022	Qualitative target focused on improving knowledge and profiling of individual customers and the sector in general.		

Note: CO_2e=CO_2 equivalent. Includes the following greenhouse gases: CO_2 , CH_2 , N_2O , HFC_s , PFC_s , SF_6 and NF_2

These decarbonisation targets set by CaixaBank are based on existing best practices and data available when they are set. It is worth noting that the baseline for these metrics may vary, as the sources of information used and the methodology are constantly evolving.

CaixaBank is committed to maintaining its reduction ambition level even though the baselines may change.



[1] As indicated in ↗ the section "Transition plans and alignment", the targets set for the commercial real estate and naval sectors are not aligned with the pathway of 1.5ºC.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ NZAOA decarbonisation targets

As part of the NZAOA initiative, VidaCaixa has set intermediate decarbonisation targets (to 2030) for the CaixaBank Group's insurance business, focusing on three areas:

Emission reduction targets in the portfolio: VidaCaixa has established the target of cutting the carbon footprint (scopes 1 and 2) of corporate investments by at least 50 % by 2030, compared to 2019. The baseline year's value is 177 tCO_2/M EUR invested. As of 2030, targets will be set every five years until reaching net zero emissions, which must be by 2050 the latest.

The emission reduction targets are set according to the alliance's protocol, which establishes thresholds aligned with the science. For example, the reduction threshold for the 2020-2030 period must be set at between 40 % and 60 %, which is why VidaCaixa has set the reduction target as the threshold's median value, at 50 %.

The scenario selected to define the decarbonisation targets in the alliance's protocol is 1.5ºC of the IPCC ('no or limited overshoot'). As regards scope 3.15 within the framework of the NZAOA targets, offsetting mechanisms are currently not permitted as a way to calculate the decarbonisation targets, although the role of offsetting may be considered in the long term, once the carbon footprint has been reduced to minimum levels.

Climate dialogues: VidaCaixa will engage in dialogues with at least 20 carbon-intensive companies (or those responsible for 65 % of emissions in the portfolio) in order to improve their climate targets and maintain other channels of dialogue on climate issues (through leadership in partnership dialogues in the framework of the Climate Action 100+ initiative). Additionally, VidaCaixa is involved in preparing reports relevant to decarbonisation promoted by the alliance or similar.

Financing the transition: VidaCaixa will take an active role in financing the energy transition through financing instruments for climate-positive solutions, such as projects to enhance energy efficiency through green bonds or investment in thematic climate funds.







/ Governance of decarbonisation targets

The set NZBA **decarbonisation targets** have been approved by the Board of Directors. In order to monitor the alignment objectives of the sectors for which these targets have been set and to oversee their fulfilment:

- Groups have been created for the various business areas that meet on a weekly basis to review the operations with an impact on the NZBA metrics in accordance with annual management goals. The groups include to members from the areas of Environmental Risk Approval, Risk Management Function and Business and Climate Risk.
- A progress report on the main NZBA metrics is presented to the Sustainability Committee and the Global Risk Committee on a monthly basis.
- On a yearly basis, the Management Committee, the Appointments and Sustainability Committee and the Risks Committee are reported on the evolution of these metrics.

VidaCaixa has different mechanisms that enable it to regularly monitor exposure to carbon-intensive sectors of activity and the carbon footprint of its investments. In analysing these climate metrics and assessing the ESG quality of the companies invested in (through rating or specific material factors for each sector) and incorporating them into the investment decision-making process, VidaCaixa has made major advances in reducing the carbon footprint of the insurance investment portfolio.

/ Transition plans and alignment

Since setting the first NZBA targets, CaixaBank has been actively managing its sectoral portfolios to ensure that the transition to the targets set for each sector are properly met.

However, it is worth noting that CaixaBank's vocation to accompany its customers in their transition process as a mechanism to attain the decarbonisation of the economy means that the decarbonisation trajectory of the portfolio point by point may not be linear.

In this context, the main actions carried out to manage the portfolio's alignment metrics include the following:

Measurement and monitoring

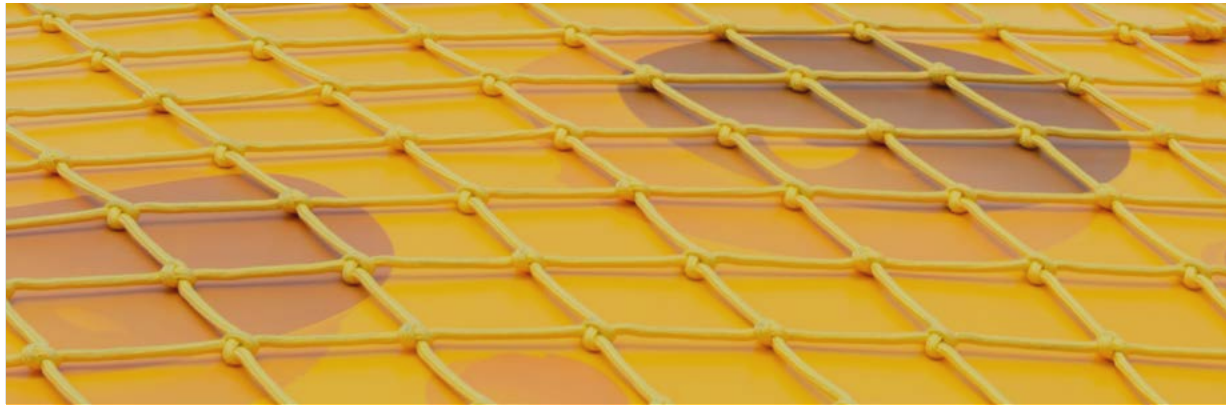
- Setting maximum emission intensity limits for new operations and customers.
- Assessment of CO_2 emissions and the impact on climate of all new transactions.
- Calculation of the estimates of metrics for the most recent positions in the portfolio for each sector.
- Identification of the main drivers of the changes.
- Compile, assess and monitor the climate transition plans published by customers.

Control policy and admission policy:

- Involving red lines in risk admission through the Sustainability risk policy.
- Review and penalise new operations.

Dialogue and engagement service:

- Assessment and classification of the level of alignment with sustainability indicators of the key customers for each sector.
- Setting of strategies to improve the indicators.
- Provision of products and services supporting the transition.



Within this section, further detail is given to the actions specifically carried out with customers in each of the objectives for which decarbonisation targets have been defined.

In spite of all the actions carried out by CaixaBank to support customers in defining and executing strategies to transition towards a more sustainable model, the success of decarbonisation is also dependant on changes derived from government policies and environmental and climatic regulations, as well as on changes in consumer behaviour, scientific developments and new technologies.

Below are detailed the sectoral alignment plans and the progress made in the transition plans of customers for all the sectors in which CaixaBank has set a target.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Electricity sector



Main design features of the alignment metric

The electricity sector's baseline (136 kg CO_2e/MWh) is much lower than that of most entities that have disclosed targets for this sector to date, and it is even below the IEA's target metric by 2030. This is due to CaixaBank having financed renewable energies for years now, which is evidenced by, for example, the green bond issuances completed between 2020 and 2024.

Such a low baseline results in a challenge when establishing additional decarbonisation targets, which reflects CaixaBank's ambition of continuing to support the transition and leading the financing of renewable energies.

> KEY DESIGN DECISIONS

01. Value chain

Integrated companies: Generation | Transport | Distribution and marketing

02. Scope of emissions

1 | 2 | 3

03. Metric of the emissions

Physical intensity of emissions > (kg CO_2e/MWh)

04. Pathway selection

> IEA Net Zero 2050

05. Risk considered

> Exposure (Limit granted)

Value chain: focus on the electricity generation segment, which is the link in the value chain where decarbonisation actions have the greatest impact on reducing overall emissions in the sector. It also includes integrated companies (active throughout the value chain).

Scope of emissions: scope 1 includes the majority of the electricity generation's emissions.

The other scopes are not included because the materiality of Scope 2 is minimal, and Scope 3, in addition to being difficult to influence from the generation side, is covered by the targets of other sectors.

Metric: intensity metric that enables growth in emission efficient groups and facilitates comparison between customers of different sizes.

Path of reference: NZE2050 of the International Energy Agency.

CaixaBank's target by 2030

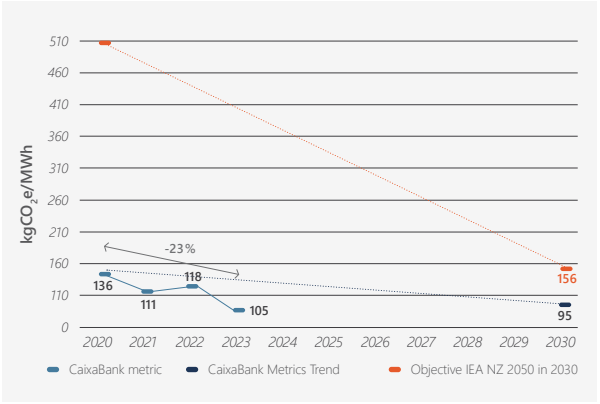
A reduction target for the 2030 intensity metric of 30 % has been set, with the following characteristics:

136
Baseline 2020
($kgCO_2e/MWh$)

95
Arrival level for 2030
($kgCO_2e/MWh$)

-30 %
Ambition by 2030
(%)

Evolution of the metric



The evolution of the metric in relation to the baseline, without being linear, is tendentially favourable, where 78 % of the 2030 target has been completed. When assessing the evolution of the metric, it is also worth considering that the target set by CaixaBank is ambitious, being already at the baseline well below the overall sector target set by the IEA's NZE 2050 scenario. Similarly, the margin for action was limited by the complex geopolitical environment for the energy sector.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

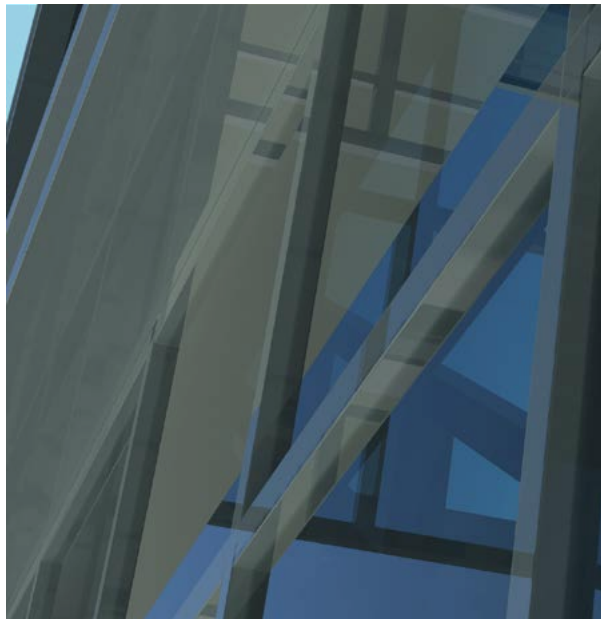
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

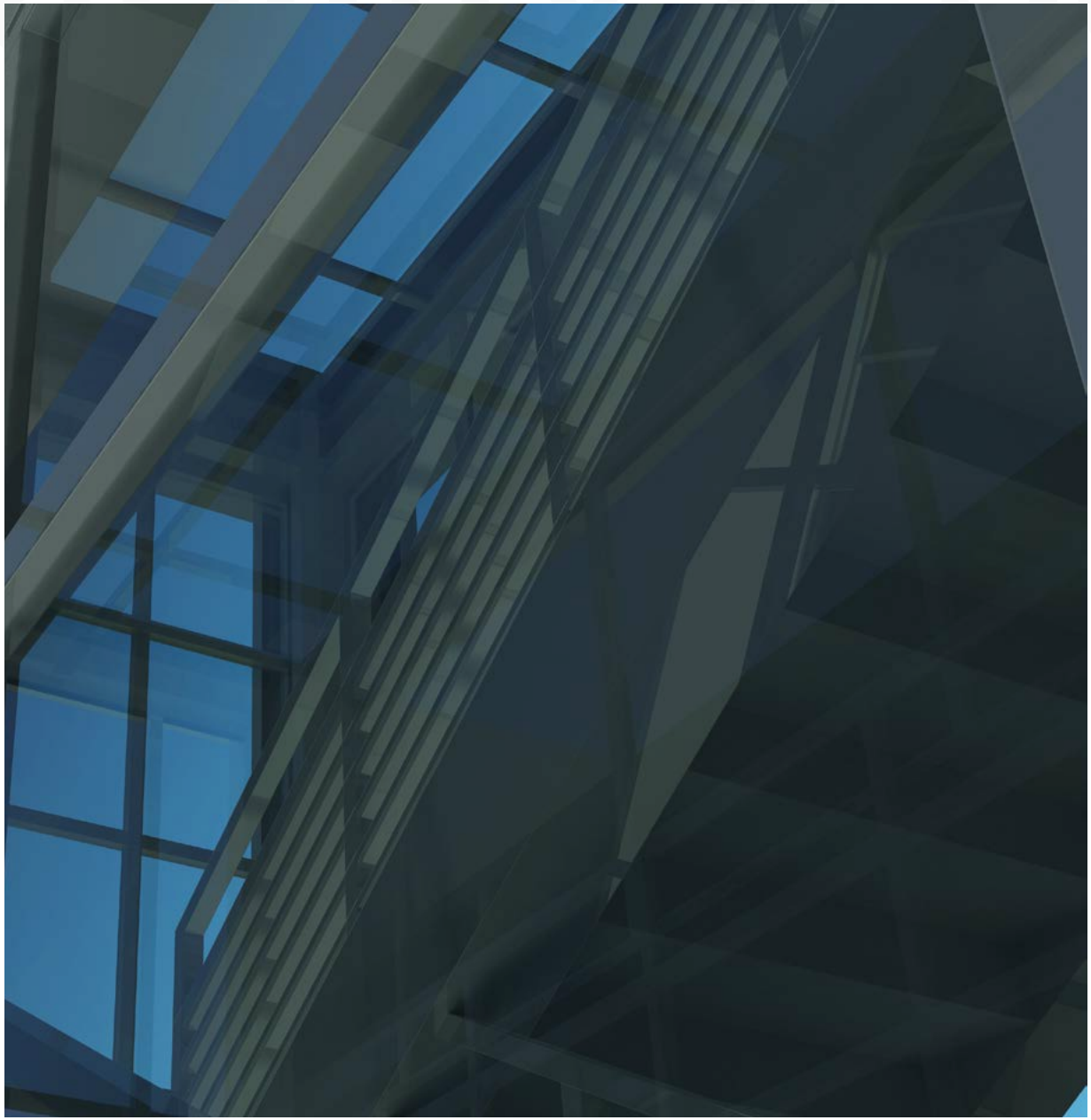
Sector transition plan – Actions with customers

For CaixaBank, the ultimate goal of the decarbonisation strategy for its portfolio in the electricity sector is to guide its customers in their transition to a less emission-intensive generation mix, provided that they are committed to sustainability. This is the only way to reach a decarbonised electricity sector. CaixaBank will therefore help and encourage its customers to curb the emissions intensity of their generation mix, which will consequently lead to a fall in its own intensity metric.

The main levers for sector decarbonisation relate to the financing of renewable energies and engagement with strategic customers in order to provide them with solutions that enable them to comply with —or even accelerate— their decarbonisation plans

The possibility of rebalancing our portfolio towards less emission-intensive customers and, ultimately, the derisking counterparties that are not committed to transition to a low-carbon economy is also under consideration.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Oil and gas sector



Main design features of the alignment metric

The decarbonisation target is based on an absolute emissions metric, in line with industry expectations. Decarbonisation of the oil and gas sector is expected to be driven both by improvements in energy efficiency and by direct substitution of these fuels as input in other processes (demand effect).

The last few years are being atypical in the energy sector due to the impact of the energy security issues arising from the global geopolitical situation. From the point of view of the lending activity, this was reflected in the increase experienced in 2022 of the exposure to O&G sectors that focused on ensuring the supply of energy in the short-/medium-term. However, this increase of financing to the O&G sector responded to an extraordinary situation; it does not affect CaixaBank's commitment to decarbonisation in the medium and long term, but it could lead to high volatility in the metric. This also involves that the alignment objective of 23 %, based on 2020, is in reality a much more ambitious level than reflected in the baseline year (2020).

> KEY DESIGN DECISIONS

01. Value chain

Integrated companies: Generation; Transport; Distribution and Marketing

02. Scope of emissions

1 2 3

03. Metric of the emissions

> Absolute emissions (based on risk drawn down)

04. Pathway selection

> IEA Net Zero 2050

05. Risk considered

> Risk drawn down

Value chain: includes companies active mainly in the upstream (exploration and extraction) and downstream (refining, distribution and marketing) and integrated companies (active throughout the value chain). This perimeter includes most of the sector's emissions.

Scope of emissions: includes scopes 1, 2 and 3; scope 3 emissions are highly material in this sector. Approach aligned with the NZBA Guide, the expectations of stakeholders and the practices of benchmark peers.

Metric: absolute emissions metric based on the risk drawn down to avoid the over-attribution of funded issues that would result from basing it on the risk granted. This approach is consistent with the PCAF methodology and facilitates comparison with benchmark peers.

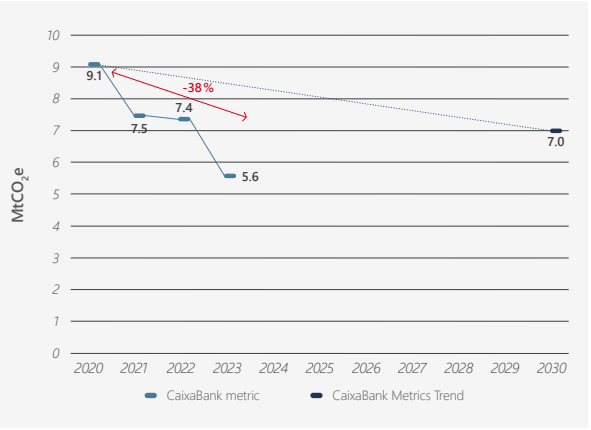
Path of reference: NZE2050 of the International Energy Agency.

CaixaBank's target by 2030

A reduction target for the 2030 absolute emissions of 23 % has been set, with the following characteristics:

9.08	6.99	-23 %
Baseline 2020 ($kgCO_2e/MWh$)	**Arrival level for 2030** ($kgCO_2e/MWh$)	**Ambition by 2030** (%)

Evolution of the metric



The evolution of the metric in relation to the baseline is favourable, dropping in 2023 even beyond the 2030 target. However, the metric's volatility is particularly worth noting, due to being built on the basis of the exposure provided; therefore a non-linear evolution is expected until 2030.

Sector transition plan – Actions with customers

The main levers for curbing absolute emissions financed focus on engagement with key customers to boost their decarbonisation plans. The gradual reduction of exposure to the most intensive activities and, ultimately, the derisking of counterparties that are not committed to transition to a low-carbon economy is also under consideration.

Automotive sector



Main design features of the alignment metric

One of the sectors prioritised by the NZBA for being CO_2 intensive is the transport sector. In view of the heterogeneity of activities that comprise the sector and following best practice in target setting, it was decided to split this sector into 3 sub-sectors: automotive, aviation and naval.

The automotive sector accounts for a substantial percentage of CaixaBank's loan portfolio and a concentration of emissions financed. Methodologies and scenarios also exist for calculating decarbonisation targets.

The target has been established at the consolidated level, including the exposure of the loan and investment portfolio of CaixaBank and BPI.

This metric supports the sector's transition in line with CaixaBank's Strategic Plan.

> KEY DESIGN DECISIONS

01. Value chain

Supply chain | Vehicle production | Distribution

02. Scope of emissions

1 | 2 | 3

03. Metric of the emissions

> Physical intensity of emissions (gCO_2/vkm)

04. Pathway selection

> IEA Net Zero 2050

05. Risk considered

> Exposure (Limit granted)

Value chain: focus on the segment of light vehicle manufacturers, or OEMs (Original Equipment Manufacturers) (cars and vans), where European decarbonisation initiatives for the sector are concentrated.

Scope of emissions: scope 3 category 11 (vehicle use) tank-to-wheel emissions, that is, the emissions produced by a vehicle when in use, throughout its useful life. These are by far the most material emissions in the sector's value chain.

Metric: intensity metric that describes the emissions efficiency per km travelled over its lifetime by a vehicle manufactured, in gCO_2/vkm.

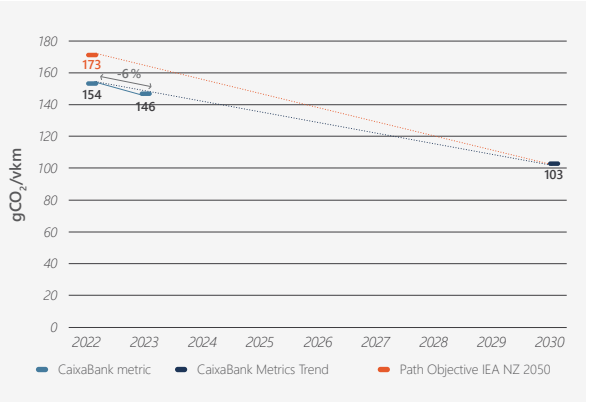
Path of reference: NZE2050 of the International Energy Agency.

CaixaBank's target by 2030

A reduction target for the 2030 intensity metric of 33 % has been set, with the following characteristics:

154.1	103.1	-33 %
Baseline 2022 (gCO_2/vkm)	**Arrival level for 2030** (gCO_2/vkm)	**Ambition by 2030** (%)

Evolution of the metric



The reduction observed in the intensity metric in the automotive sector is in line with meeting the target set by 2030. CaixaBank will continue working on reducing the metric until 2030.

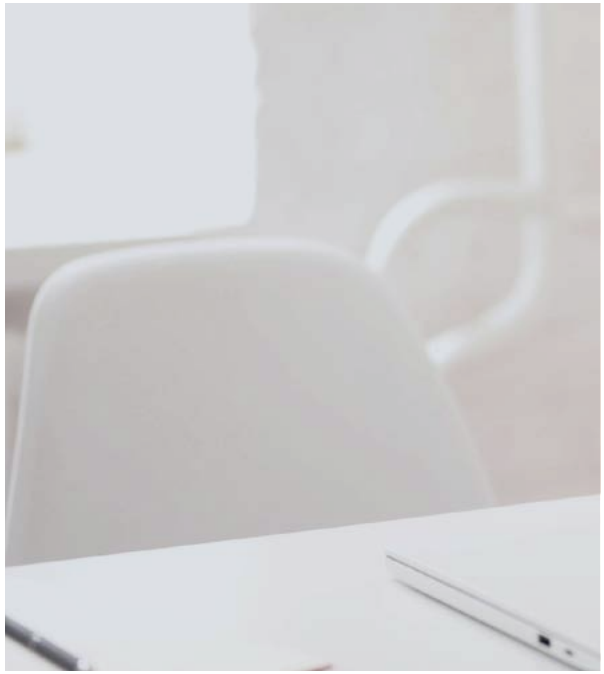
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

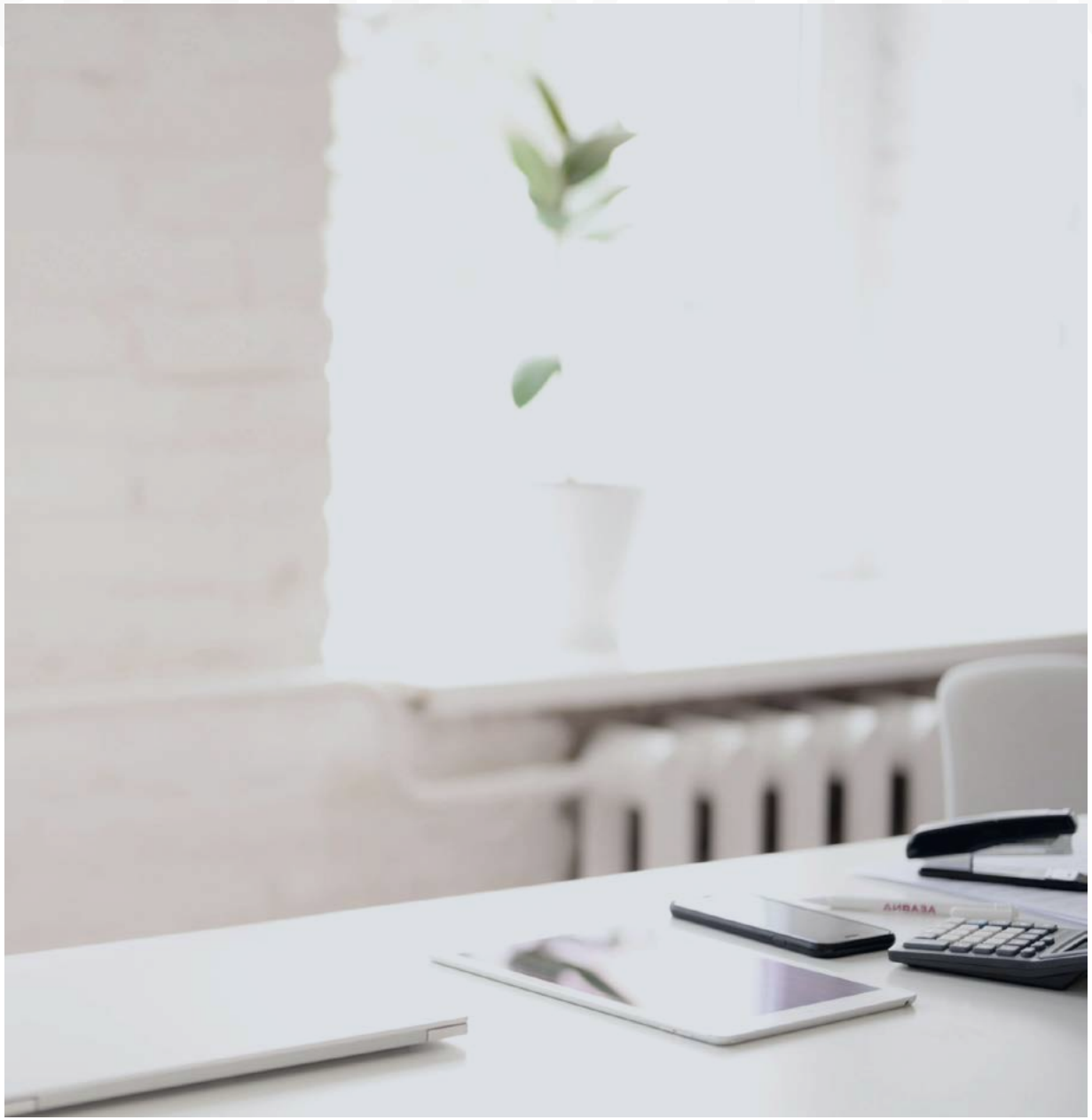
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sector transition plan – Actions with customers

The priority for the sector's decarbonisation is related to producing a fleet of vehicles that is more energy and emission efficient, where the higher production of electric vehicles is the main vector in reaching this target. However, for electric vehicles to continue growing in importance, there needs to be advances in public policies, in implementing new infrastructure and in technological innovation.

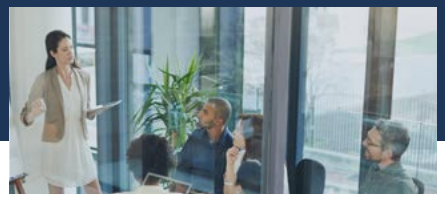
Until the total electrification of the fleet of vehicles is not achieved, the sector's decarbonisation could start by developing more efficient technologies for internal combustion vehicles and the use of renewable or synthetic fuels that generate less emissions. To that end, CaixaBank is working towards achieving the decarbonisation target in this sector through customer engagement, the financing of specific projects aimed at the production of more efficient or electric vehicles and, even, rebalancing the portfolio towards less carbon intensive customers.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Iron and steel sector



Main design features of the alignment metric

In view of the relatively low exposure in the iron and steel sector and its high concentration in a few counterparties, the current technological limitations of a "hard to abate" sector and the uncertainty of methodological and scenario changes, it was decided to set a target in the form of a range for this sector.

The methodology, which is aligned with market best practice and the Sustainable Steel Principles, takes into account an emissions intensity metric of Scope 1 and 2 per tonne of steel produced. In this sector, the production process is especially intensive, making emissions from the use of the final product and its upstream supply chain less relevant in comparison

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions

1 2 3

03. Metric of the emissions

> Physical intensity of emissions ($kgCO_2e/t$ steel)

04. Pathway selection

> IEA Net Zero 2050

05. Risk considered

> Exposure (Limit granted)

Value chain: iron and steel manufacturing segment, including smelters and integrated groups (smelting + transformation); smelting is the manufacturing stage that concentrates most of the emissions.

Scope of emissions: scopes 1 and 2, which are material emissions in the production process; the use of the final product and its upstream supply chain are less material in terms of relative emissions.

Metric: emissions intensity per tonne of steel produced, expressed in $kgCO_2e/t$ steel.

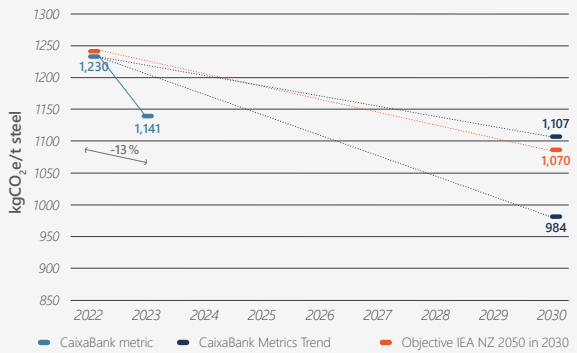
Path of reference: NZE2050 of the International Energy Agency.

CaixaBank's target by 2030

A reduction target for the 2030 intensity metric within a range of 10%-20% has been set, with the following characteristics:

1,230	1,107-984	-10%-20%
Baseline 2022 ($kgCO_2e/t$ steel)	**Arrival level for 2030** ($kgCO_2e/t$ steel)	**Ambition by 2030** (%)

> EVOLUTION OF THE METRIC



The reduction observed in the intensity metric in the iron and steel sector is in line with meeting the ambitious target set by 2030. CaixaBank will continue working on reducing the metric until 2030.

Sector transition plan – Actions with customers

CaixaBank acknowledges the difficulty implicit in the decarbonisation of this sector, which leads it to consider a certain level of prudence in terms of the management margin for decarbonising the portfolio. Nonetheless, CaixaBank is also aware of the existence of certain levers for decarbonising its portfolio, which depend substantially on the ambition of its main customers. Through engagement and portfolio rebalancing processes, CaixaBank will pursue an intermediate target compatible with the 1.5 ºC target. Thus, the range set (reduction between 10% and 20%) expresses CaixaBank's ambition, given that it incorporates, in its low range, the arrival level determined by the IEA's NZE.

Coal sector



Main design features of the alignment metric

Due to thermal coal being one of the highest emitting technologies that can be replaced by clean technologies, the decarbonisation focuses on reducing the entity's entire exposure to thermal coal (phase-out) by 2030: CaixaBank will cease to finance companies related to thermal coal reducing its exposure to zero[1]. This kind of commitment is consistent with the anticipated disappearance of the sector.

The exposure in the sector mainly corresponds to counterparts with mitigating factors: counterparts that are only awarded financing for the energy transition or counterparts with their own thermal coal phase-out commitments before 2030.



CaixaBank's target by 2030

A phase-out target by 2030 has been set, with the following characteristics:

2,845
(213 without mitigating factors) Baseline 2022 (€M)

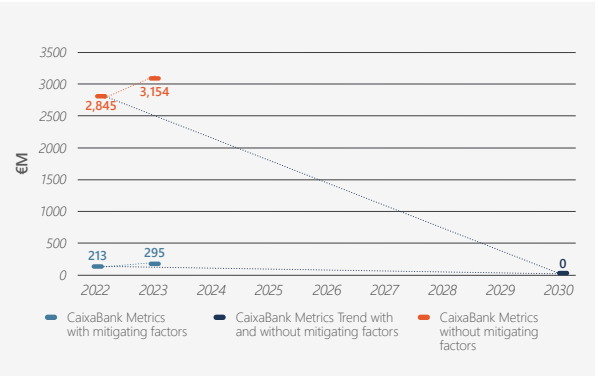
0
Arrival level by 2030 (€M)

-100 %
Ambition by 2030 (%)

Following the guidelines of the IPCC, CaixaBank will cease to finance companies related to thermal coal reducing its exposure to zero by 2030 (phase-out). CaixaBank will continue to finance the energy transition to a carbon-neutral economy and provide support to customers with an exit strategy from thermal coal up to 2030.



Evolution of the metric



The evolution of the metric in relation to the baseline is slightly upward, due to matters related to data quality. However, CaixaBank continues fully committed to the phase-out target by 2030.

Sector transition plan – Actions with customers

As part of the commitment undertaken, the Entity's transition plan for this sector consists in not approving and renewing any positions and/or operations at maturity with customers linked to thermal coal.

As a last resort, any unrealised positions in these companies will be sold in order to ensure zero exposure to this type of customer by 2030.

[1] Exposure is defined as holding in the portfolio (including credit and investment pertaining to CaixaBank, S.A. and BPI) companies whose economic group is more than 5 % dependent on thermal coal.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Commercial real estate sector



Main design features of the alignment metric

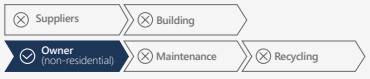
The commercial real estate sector is a complex sector and, to date, the availability of actual emissions data remains limited, which is why the use of proxies in the alignment calculations is still important. In addition, it is a sector with relevant geographical variations, where the reference pathways can lead to substantial variations in the targets.

In light of these circumstances, CaixaBank has set an ambitious target for the sector. Given the limited availability of actual information relating to the assets in portfolio in this sector, priority will be provided to improving the availability of EPCs and of information on emissions of assets in portfolio.

It is particularly worth mentioning that meeting the set target is conditional upon meeting the energy efficiency and energy mix projections included in the current PNIEC (Integrated National Energy and Climate Plan) and other related projections (draft of the future PNIEC, Fit-for-55, etc.).

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions

1 2 3

03. Metric of the emissions

> Physical intensity of emissions ($kgCO_2e/m^2$)

04. Pathway selection

> CRREM 1.5ºC
> CRE Iberian Peninsula

Value chain: the focus is on decarbonising the "use" phase of the property, where 85% of GHG are produced; owners (groups with non-residential activity).

Scope of emissions: scope 1, direct emissions from fuel combustion in the property (e.g. heating) and scope 2, indirect emissions from purchased energy (electricity, steam, heat and cooling).

Metric: physical intensity ($kgCO_2e/m^2$) which incentivises exposure to relatively more emission efficient assets and facilitates comparison between assets of different sizes.

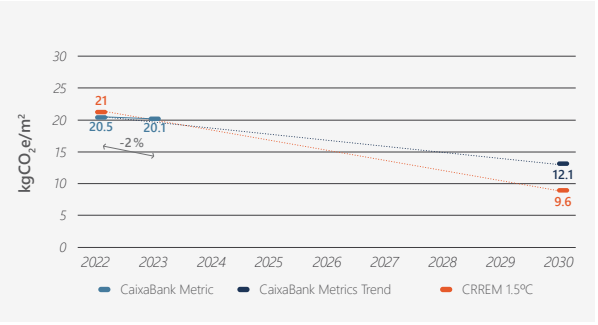
Path of reference: CRREM 1.5º REC scenario pro-rated by asset type of the non-residential stock in Spain and Portugal (principal geographical areas in which the assets in the perimeter are located).

CaixaBank's target by 2030

A reduction target for the 2030 intensity metric of 41% has been set, with the following characteristics:

20.5	12.1	-41%
Baseline 2022 ($kgCO_2e/m^2$)	**Arrival level for 2030** ($kgCO_2e/m^2$)	**Ambition by 2030** (%)

Evolution of the metric



The commercial real estate metric remained reasonably stable between 2022 and 2023. This is coherent with the fact that the metrics are built with a high level of proxies. Therefore, CaixaBank still works towards the portfolio's data quality.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

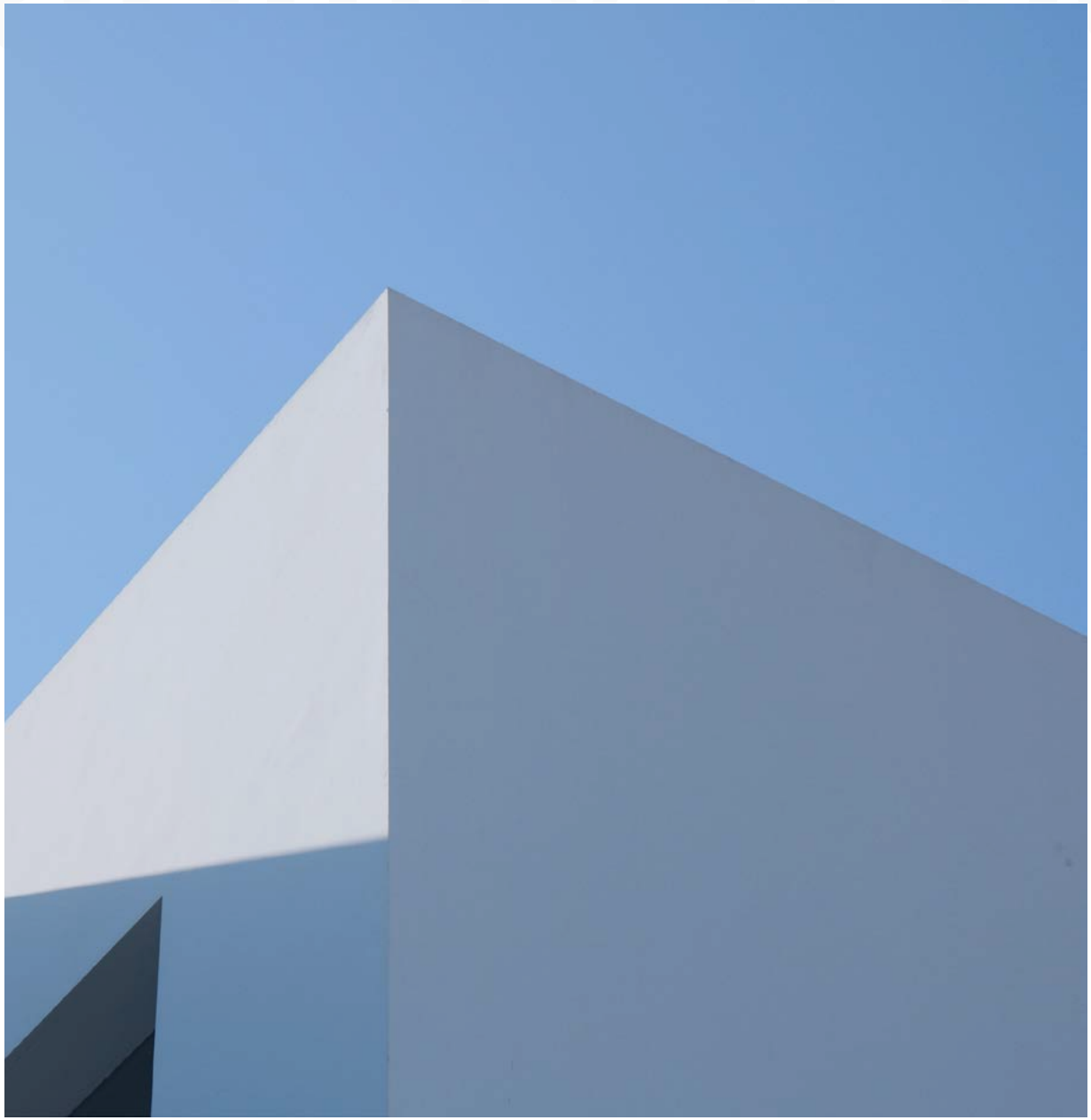
Sector transition plan – Actions with customers

The decarbonisation of the commercial real estate sector can be achieved by adding to the stock new buildings with better EPCs or by improving those of the current stock.

The improvements can involve increasing the thermal insulation by restoring the façades, windows and envelopes of buildings; installing solar panels; or replacing HVAC systems with more energy-efficient options. The first step to activate the levers for decarbonisation of CaixaBank's financed footprint in this sector is to increase the availability of EPCs and of information on the emissions of its assets in portfolio.

With a better availability of information, the levers for decarbonisation of the commercial real estate's portfolio will be the financing of new buildings with better energy ratings and of restoration projects that improve the current stock's energy efficiency.





Residential real estate sector



Main design features of the alignment metric

Given the specific characteristics of the residential real estate segment, its social sensitivity, long maturity periods and dependence on exogenous levers for its transformation (regulatory requirements and public aid to enhance energy efficiency), the target set for the Residential Real Estate Sector is not initially aligned with the CRREM reference path.

CaixaBank will have to leverage the changes arising from government policies and environmental and climate regulations, as well as changes in consumer behaviour, and be part of and contribute to the collective effort required for the transition to a net-zero emission economy. Furthermore, specific products are being launched to finance energy-efficient retrofits.

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions



03. Metric of the emissions



> Physical intensity of emissions ($kgCO_2e/m^2$)

04. Pathway selection



> CRREM 1.5ºC
> RRE Spain + Portugal

Value chain: the focus is on the use of the home: mortgage lending to individuals for the purpose of a "house purchase". 85% of the emissions in the residential real estate value chain are concentrated here.

Scope of emissions: scopes 1 (direct emissions from combustion in housing, e.g. heating) and 2 (indirect emissions from purchased energy consumption) account for most of the emissions; Scope 3 emissions are very limited.

Metric: physical intensity ($kgCO_2e/m^2$) which incentivises exposure to relatively more emission efficient assets and facilitates comparison between assets of different sizes.

Path of reference: CRREM 1.5ºC for Spain and Portugal, specific to the real estate sector for the EU.

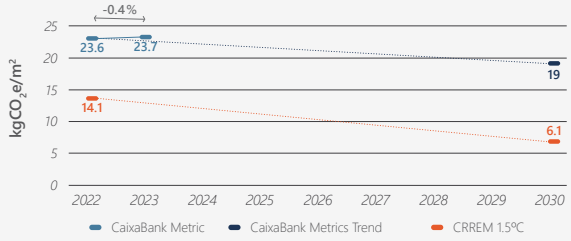


CaixaBank's target by 2030

A reduction target for the 2030 intensity metric of 19% has been set, with the following characteristics:

23.57	19.03	-19%
Baseline 2022 ($kgCO_2e/m^2$)	**Arrival level for 2030** ($kgCO_2e/m^2$)	**Ambition by 2030** (%)

Evolution of the metric



The residential real estate metric remains practically stable since the baseline year. This evolution is consistent with the fact that the metric's reduction is highly dependent upon the change of the energy mix.

Sector transition plan – Actions with customers

In a similar way as in the commercial real estate sector, the decarbonisation of the residential real estate sector will be carried out by restoring the existing stock of dwellings and by constructing new buildings with higher energy efficiency ratings.

In order to activate the levers for decarbonisation of the financed footprint in this sector, CaixaBank should work towards increasing the availability of EPCs and of information on the emissions of buildings. As previously mentioned, this sector's special social sensitivity involves that the actions to reduce the intensity of emissions is very limited for the Entity. CaixaBank must leverage the governmental regulations and initiatives to achieve the set target, while becoming part and contributing to the collective effort for the transition to a net-zero emission economy.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Maritime sector

Main design features of the alignment metric

The target for this sector has been calculated in line with the methodology of the Poseidon Principles, to which CaixaBank adhered in 2022.

The AD% for NZBA (11.9%) is that published in Poseidon Principles report for cargo ships; the scope of the target, currently, excludes passenger vessels (fast ferries and cruise ships) owing to methodological inconsistencies and errors in the alignment paths that are being assessed globally in the framework of the Poseidon Principles.

The design of the target for this sector will be further adjusted in the framework of the Poseidon Principles.

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions

1 2 3

03. Metric of the emissions

> Physical intensity of emissions Alignment Delta (AD%)

04. Pathway selection

> IMO 2018

Value chain: the segment to be decarbonised is the Owner/Operator (port-to-port cargo transfer), as 'use' concentrates most of the emissions (approx. 92% of all emissions in the value chain).

Scope of emissions: scope 1: emissions from fuel consumption during shipping. These are the most material emissions in the sector and are currently covered by the Poseidon Principles.

Metric: Alignment Delta (AD%), a metric that identifies the degree to which the carbon intensity of a ship or portfolio of ships is aligned with the underlying decarbonisation trajectory for each asset typology that meets the IMO (International Maritime Organization) target.

Path of reference: IMO's initial scenario (2018), aligned with the 2ºC target, which aims for a 50% reduction in emissions in 2050 compared to the base year 2008. The pathway is currently being updated under the Poseidon Principles.



CaixaBank's target by 2030

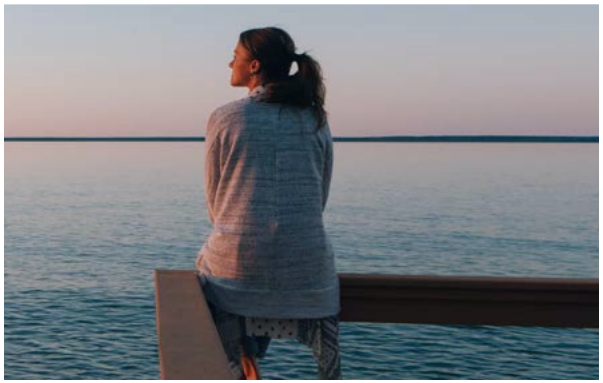
A reduction target for the AD% by 2030 intensity is established at 11.9%, with the following characteristics:

11.9%	0%	-11.9%
Baseline 2022 (AD%)	**Arrival level by 2030** (AD%)	**Ambition by 2030** (%)

Sector transition plan – Actions with customers

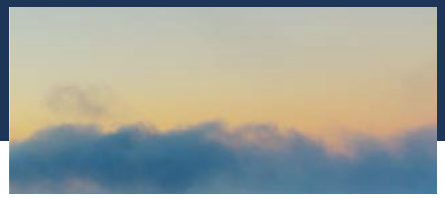
The decarbonisation in the naval sector involves implementing clean propulsion technologies, such as electric motors or the use of wind or solar energy), and less polluting alternative fuels, such as liquefied natural gas, biofuels or ammonia.

The inclusion of this sector in the EU Emissions Trading System should accelerate the implementation of these cleaner technologies. In this context, CaixaBank's main lever for decarbonisation of the naval sector's portfolio is customer engagement, with the aim of promoting the use of more efficient vessels and technology. The gradual reduction of exposure to assets less aligned with the Poseidon Principles and, even, the derisking of exposures is also considered.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Aviation sector



Main design features of the alignment metric

The target for this sector was calculated in line with the Pegasus methodology, a standard to which CaixaBank has adhered.

Initially, the scope focuses on the corporate financing of airlines, excluding Asset Finance and lessors, given the limited availability of technical data at individual asset level: type of aircraft, type of cargo, flight hours, type of fuel, etc.

CaixaBank will extend the scope of the metric to these assets to the extent that the information becomes available, so it is foreseeable that the baseline and the level of arrival will also be adapted.

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions

1 2 3

03. Metric of the emissions

> Physical intensity of emissions gCO_2e/RPK

04. Pathway selection

> MPPU 1.5ºC

Value chain: the segment to be decarbonised is the owner/operator segment (passenger/cargo transport and airlines), as most of the sector's greenhouse gas emissions (>90%) are concentrated in the aircraft operating phase.

Scope of emissions: scope 1 (tank-to-wake approach): emissions from in-flight fuel consumption. These are by far the most material emissions in the value chain.

Metric: physical intensity ($gCO_2e/RPK2$) describing greenhouse gas emissions per kilometre travelled in the year (passenger approach).

Path of reference: Mission Possible Partnership "Prudent" 1.5º (MPPU 1.5º) scenario, aligned with the Pegasus methodology.



CaixaBank's target by 2030

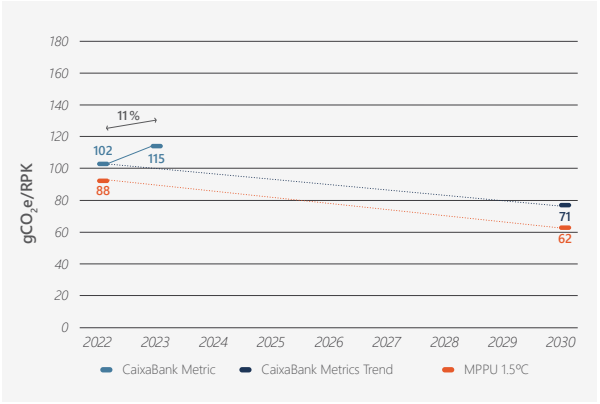
A reduction target for the 2030 intensity metric of 30% has been set, with the following characteristics:

102
Baseline 2022
(gCO_2e/RPK)

71
Arrival level for 2030
(gCO_2e/RPK)

-30%
Ambition by 2030
(%)

Evolution of the metric



The aviation metric slightly rises due to the cancellation of certain less intensive positions. However, as explained in previous paragraphs, work is being carried out on including the rest of material assets in the metric, which will involve changes in subsequent publications.

Sector transition plan – Actions with customers

The priority in the decarbonisation of the aviation sector is the use of sustainable fuels (SAF) and the implementation of more efficient technologies in the aircraft. In this context, CaixaBank's levers for decarbonisation of the aviation sector's portfolio will be customer engagement, with the aim of promoting the implementation of less polluting technologies, the stock's renewal with more efficient aircraft and the eventual reduction of certain exposures.

Agriculture and livestock sector



Main design features of the alignment metric

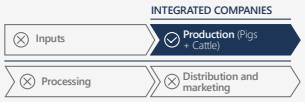
In order to set a decarbonisation target for this sector, CaixaBank has conducted an exhaustive analysis of its agricultural and livestock portfolio, which has made it possible to:

- Understand and segment the structure of the portfolio in terms of materiality and carbon intensity.
- Identify the main information gaps.
- Understand the heterogeneity of the paths for the products in the portfolio.

In view of the low maturity of global methodologies and the low availability of homogeneous and comparable data, it is currently not prudent to set a quantitative target.

> KEY DESIGN DECISIONS

01. Value chain



02. Scope of emissions

> Direct emissions (on-farm) + food

03. Metric of the emissions

> Physical intensity of emissions ($kgCO_2e$/kg meat produced)

04. Pathway selection

> SBTi FLAG Commodity Pathways 1.5ºC

Value chain: the production segment is the most emissions-intensive. In CaixaBank's portfolio, livestock farming, chiefly pigs and cattle, accounts for most of the sector's emissions. Conceptually, they are also regarded as integrated companies (processing/distribution and production).

Scope of emissions: "on-farm" emissions (enteric fermentation, manure management and energy consumption) and feed (feed production) are included, the majority of emissions in this sector.

Metric: physical intensity ($kgCO_2e$/kg of meat), aligned with the methodology SBTi FLAG.

Path of reference: SBTi FLAG **Commodity Pathways** 1.5ºC, a scenario with sufficient granularity and aligned to the 1.5ºC target.

Note: CO_2e = CO_2equivalent. Includes the following greenhouse gases: CO_2, CH_4, N_2O, HFC_s, PFC_s, SF_6 and NF_3

CaixaBank's target by 2030

A qualitative target focused on improving the knowledge and profiling of individual customers and the sector in general has been established. A specific work plan has been set up, comprising an engagement process with the main pork and beef customers with different milestones in order to have more detailed information on these customers in the forthcoming 12 months:

2024 Action plan	
01	> Identification of key clients and questionnaire of subjects to be addressed > Internal target setting
02	> Meeting plan > Setting measurement targets with customers
03	> Conclusion of the exercise and evaluation of results > Re-assessment of a quantitative target



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

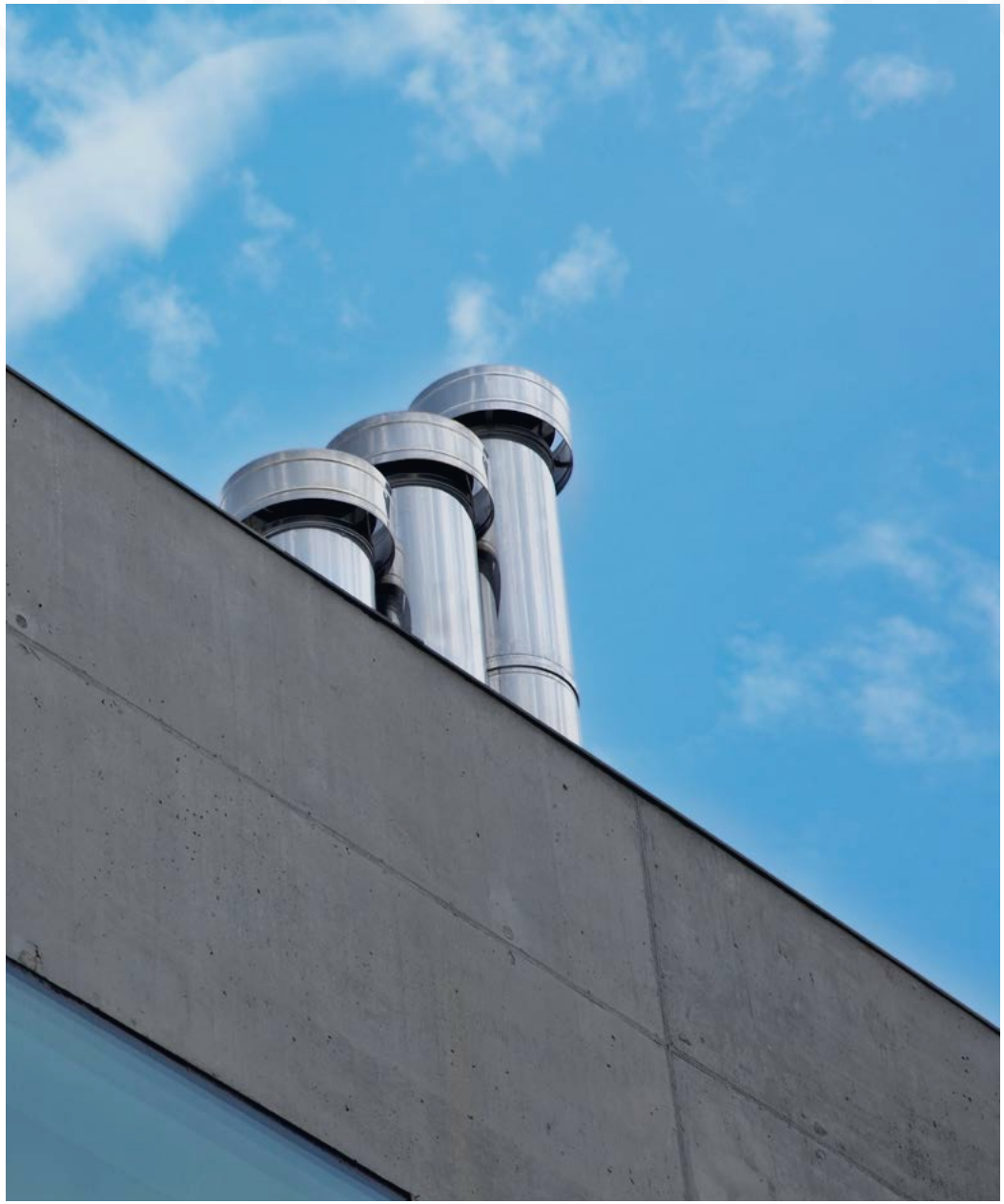
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Cement and aluminium sectors

The Entity's aggregate exposure to the cement and aluminium sectors, in terms of both credit exposure and absolute financed issues, does not exceed 1% of the bank's total portfolio of companies with a credit profile. Given the non-NZBA materiality of these sectors, it has been determined:

- Not to set decarbonisation targets for the cement and aluminium sectors.
- Establish a monitoring and contingency plan:
  - Monitor a relative exposure metric: should the individual exposure of any of the sectors represent more than 1% of the total portfolio of non-financial companies for three consecutive months, consideration will be given to addressing the setting of the Net Zero target.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ Calculation of financed CO_2e emissions

CaixaBank quantifies the emissions related to its financing and investment (category 15 of Scope 3 of the carbon footprint), in order to understand, assess and manage the impact of its financial activity regarding its carbon footprint and the transitions risks linked to climate change.

In addition, this information assists CaixaBank **in defining decarbonisation pathways** to achieve net zero emissions by 2050, in keeping with the commitment of the NZBA. CaixaBank takes as a reference the guidelines set out by PCAF[1] (Partnership for Carbon Accounting Financials) in its accounting and reporting standard "The global GHG accounting & reporting standard for the financial industry" when **quantifying the emissions financed by its loan and investment portfolio.**

The calculation of the CaixaBank Group's financed emissions includes the main companies that carry out the Group's financing activity: CaixaBank, CPC and Bank BPI.

The calculation for the loan portfolio at 31 December 2024 covers the following types of assets[2]:

- Mortgages
- Commercial real estate (CRE[3])
- Corporate loans
- Project Finance
- Loans for financing vehicles

> PERIMETER LOAN PORTFOLIO. COVERAGE



86 %
Exposure in perimeter calculated

14 %
Exposure in perimeter not calculated (insufficient data)

Additionally, the financed emissions linked to the investment portfolio[4] (including corporate bonds, sovereign debt and equities) have been calculated, establishing a hedge of practically 100 %. In 2024 the emissions linked to the sovereign debt asset[4], which according to the PCAF standard includes bonds and financing to countries[5] in the Entity's balance sheet (covering supranational loans and bonds and excluding sovereign bonds and loans)[6], has been estimated for the first time.

Calculation method

The calculation has been performed under a **bottom-up approach** following the methodology developed by PCAF and described in "The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A) Second Edition":

- The emissions associated with the **mortgage portfolio** have been calculated using information from the energy efficiency certificate (actual or estimated) of the properties financed. In 2024, considerable work has been carried out in compiling the largest amount of actual certificates of financed properties. This has had a positive impact, which can be seen in the improvement of the data quality of mortgage and CRE assets.
- The emissions associated with the remaining **financing and investment portfolio** (except for sovereign debt) have been calculated from carbon footprint information (scope 1, 2 and 3) reported by the financed companies/projects or on the basis of the emission factors published by PCAF when companies do not publish their carbon footprint.
- Emissions related to **vehicle financing** have been estimated taking into account vehicle type and average mileage proxies. The calculation for this asset has been improved by adding information related to the fuel used by the vehicle when it is available.
- With regard to the **sovereign debt**, scope 1 financed emissions have been calculated focusing on production and considering and not considering the effect on climate change mitigation of the countries' Land Use, Land-use Change and Forestry (LULUCF), that is, calculations with and without LULUCF.

In all cases, the allocation of emissions financed by CaixaBank has been made using the attribution factor specified by PCAF for each type of asset and the best available data in each case.

CaixaBank has a specific internal tool integrated into the Entity's systems that guarantees the quality and completeness of the results obtained from the calculation of financed emissions. This tool incorporates all the necessary information, from internal and external databases, for calculating financed emissions. In addition, it makes it easier for the Entity to manage this key indicator in its path towards carbon neutrality, as it allows calculating, monitoring and regularly tracking it.

The total absolute financed emissions reported in 2024 amount to 78,243 $ktCO_2e$ for an exposure of €277,546 M (compared to 84,588 $ktCO_2e$ reported in 2023 for an exposure of €275,803 M). This significant reduction of financed emissions of around 7.5 % has been mainly due to the general improvement of the data quality of emissions used in the calculation, since the number of financed companies and projects used in the actual data reported has increased. Furthermore, there is a general trend since 2021 of less scope 1+2 emissions from companies financed by the CaixaBank Group.

It is worth mentioning that, over time, **financed emissions can be expected to fluctuate because of issues not linked to financial exposure but to other factors that impact the calculation**, such as fluctuations in the value of companies, the availability of actual published carbon footprint data, improvements in the calculation process or changes in the PCAF emission factors.

[1] CaixaBank joined the PCAF in 2021.

[2] In the case of CPC, owing to the nature of its activity, the assets in the calculation perimeter are only corporate loans and loans for vehicle financing and sovereign debt.

[3] Commercial Real Estate.

[4] Does not include investments or trading book.

[5] The results of financed emissions linked to sovereign debt are shown in the table "GHG emissions from the financing and investment portfolio - 2024" and include information relating to CaixaBank and CPC.

[6] CaixaBank and CPC (does not include BPI).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Below are the GHG emissions from the financing and investment portfolio in 2024:

> GHG EMISSIONS FROM THE FINANCING AND INVESTMENT PORTFOLIO - 2024.

Outlook by type of asset	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% of calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
CRE	6,054	88.0%	72	-	13
Mortgages	125,668	99.9%	2,825	-	23
Business funding	163,123	74.2%	19,553	53,528	162
Car loans	9,417	95.2%	1,891	-	211
Equity[1]	8	76.7%	0.04	0.19	6
Corporate Fixed Income	16,854	99.0%	108	266	6
Total	**321,123**	**86.4%**	**24,448**	**53,795**	**88**

[1] Does not include investments or trading book.

Vision by sector (financed business)[1]	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
Oil and gas[2]	5,241	75.2%	3,539	11,378	898
Electric	15,481	93.7%	1,598	6,103	110
Transport	26,690	73.8%	3,083	10,905	156
Real Estate	19,737	74.5%	727	2,126	49
Cement	315	82.9%	376	87	1,443
Iron and Steel	1,985	88.4%	492	881	281
Agriculture (includes stockbreeding)	5,372	81.9%	2,421	2,260	550
Aluminium	673	84.4%	111	261	195
Coal[3]	2	98.7%	56	2	27,266
Other sectors	87,627	69.9%	7,151	19,524	117
Total	**163,123**		**19,553**	**53,528**	

[1] Includes both general purpose lending and project finance.

[2] During the financial year 2024, information relating to actual emissions of three financed projects that are significant in this sector has been obtained. This has involved reducing the estimated scope 1 and 2 financed emissions for 2024, in approximately 9,000 $ktCO_2e$ with respect to the estimate made with PCAF factors in 2023.

[3] NACE codes 510, 520, 1910.

Geographical area vision	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
Spain and Portugal	263,581	94.2%	20,168	36,595	81
Europe	36,648	62.6%	2,028	10,730	88
Rest of the world	20,895	30.2%	2,252	6,470	355
Total	**321,123**		**24,448**	**53,795**	

Note: Due to rounding total sums may vary slightly.

CO_2e= CO_2 equivalent. Includes the following GHG: CO_2, CH_4, N_2O, HFC_s, PFC_s, SF_6 and NF_3

	Exposure		Absolute emissions		Economic intensity	
Sovereign debt	Total exposure in perimeter (€M)	% Calculated exposure	S1 emissions (with LULUCF) ($ktCO_2e$)	S1 emissions (without LULUCF) ($ktCO_2e$)	Intensity of S1 emissions (with LULUCF) (tCO_2e/€M)	Intensity of S1 emissions (without LULUCF) (tCO_2e/€M)
Sovereign debt	50,082	100%	7,174	8,195	143	164

The calculation does not include BPI's sovereign debt assets.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Below are the GHG emissions from the financing and investment portfolio in 2023:

> GHG EMISSIONS FROM THE FINANCING AND INVESTMENT PORTFOLIO - 2023

Outlook by type of asset	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
CRE	5,939	87.1%	80	-	15
Mortgages	124,656	98.6%	2,986	-	24
Business funding	152,958	79.4%	28,741	50,071	237
Car loans	8,260	95.7%	1,767	-	224
Equity[1]	738	97.7%	5	19	7
Corporate Fixed Income	17,927	98.3%	261	658	15
Total	**310,479**	**88.8%**	**33,840**	**50,749**	**122**

[1] Does not include investments or trading book.

Vision by sector (financed business)[1]	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
Oil and Gas	6,785	76.6%	12,527	10,386	2,411
Electric	15,156	93.2%	2,740	5,202	194
Transport	22,533	79.9%	2,668	9,530	148
Commercial	18,704	78.2%	767	2,149	52
Cement	300	96.9%	397	138	1,365
Iron and Steel	2,141	91.9%	643	1,007	327
Agriculture (includes stockbreeding)	4,921	85.2%	2,385	1,952	569
Aluminium	492	90.4%	70	238	158
Coal[2]	0.1	50.1%	36	0.1	765,304
Other sectors	81,927	76.5%	6,508	19,469	104
Total	**152,958**		**28,741**	**50,071**	

[1] Includes both general purpose lending and project finance.

[2] NACE 510, 520, 1910

Note: For NACE codes 0510 and 0520 the new PCAF factors have been multiplied by nearly 200 for NACE 0510 and more than 13,000 for NACE 0520, compared to the 2022 factors. This has led to a very significant increase in the economic intensity linked to this sector.

Geographical area vision	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	Intensity of S1+2 emissions (tCO_2e/€M)
Spain and Portugal	263,310	94.4%	20,593	35,679	83
Europe	31,479	66.9%	1,609	10,734	76
Rest of the world	15,689	39.8%	11,638	4,336	1,863
Total	**310,479**		**33,840**	**50,749**	

Note: Due to rounding total sums may vary slightly.

CO_2e= CO_2 equivalent. Includes the following GHG: CO_2, CH_4, N_2O, HFC_s, PFC_s, SF_6 and NF_3



Calculation considerations[1]

- **The latest financial and emissions information available** for the companies in the CaixaBank, CPC and BPI[2] portfolios was used in the calculation. For those companies for which actual data is not available, the latest emission intensity factors (tCO_2e/€M turnover) published by PCAF[3] (in September 2024) dated March 2024 have been used.
- The calculation has been performed under an **operational control approach** following the **methodology developed by PCAF.**
- **Business financing** (non-financial corporations): includes loans for general corporate purposes (including SMEs) and project finance.
- The **company value calculation** for the Corporate Financing and Fixed Income categories is the sum of equity and debt, (book value) for both listed and unlisted companies.
- **Mortgages and CRE:** The emissions have been calculated taking into account:
  - EPC of the property.
  - Emission intensity information (by type of property and geographical location) published by the Spanish Institute for Energy Diversification and Saving (Instituto para la Diversificación y Ahorro de la Energía) and CRREM (factors published by PCAF (in March 2024) dated September 2023).
- **Sovereign debt:** The production approach defined by PCAF has been used. Under this approach, the emissions attributable to the domestic production activity are considered, including domestic consumption and exports, as defined by the UNFCCC's national inventory submissions.
- **Scope 3** was calculated for all sectors comprising CaixaBank's portfolio. In view of the high risk of double counting of emissions for calculating Scope 3, only the intensity of emissions per million euros is reported for Scope 1+2.
- **Exclusions:** Financed emissions have not been calculated for assets with insufficient data, and exposure to credit institutions are not part of the perimeter.

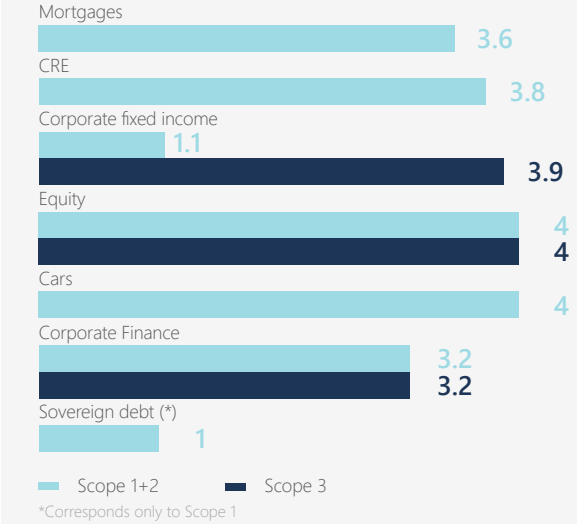


The calculation of the financed footprint for the year 2024 was verified by the external auditor PwC[4].

Calculation score

PCAF provides a ranking of the quality of data used in the calculation of financed emissions[5], with a score of 1 for the highest quality data (data published by companies and verified) and a score of 5 for the lowest quality data (sectoral estimates using emission factors provided by PCAF).

The data quality score by asset type to calculate 2024 data according to PCAF is as follows:



The percentage of Scope 1, 2 and 3 absolute emissions financed in 2024, which have been obtained with the best possible data quality (score 1), is of 32.5%.

[1] Annex 1. Methodology used to calculate financed emissions.

[2] In order to calculate CaixaBank's carbon footprint, the data of other companies in the value chain whose reporting period differs from that of CaixaBank is used. In that case, the most recently available annual data are always used.

[3] The PCAF intensity factor is an indicator that measures the impact of greenhouse gas emissions associated with the economic activity of a sector. An abnormally high value of the GHG intensity factor has been detected for NACE code 35.20 "Distribution of electricity, gas, steam and air conditioning". In order to correct this outlier, a conservative approach has been applied which consists of applying the highest emission factor within the "Electricity, gas & water" sector for the different geographical areas.

[4] Limited assurance conducted in accordance with the International Standard on Assurance Engagements 3410 (NIEA 3410).

[5] For further detail, see The global GHG accounting & reporting standard for the financial industry: https://carbonaccountingfinancials.com/standard

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Locked-in emissions

In relation to the locked-in emissions from its financing or investment activity, CaixaBank has carried out a qualitative assessment where no locked-in emissions subsequent to 2050 and related to financial products and assets from carbon intensive sectors have been detected. However, this analysis will be reviewed as soon as the counterparts start reporting this information under ESRS criteria, and if considered material, a specific plan will be drawn up to quantify and manage them. CaixaBank currently has two mechanisms in place that limit the possibility of producing locked-in emissions subsequent to 2050 arising from its financing or investment activity:

- the current sustainability principles and policies, which include the coal phase-out and limitations in new risks in the oil and gas sector; and
- the action levers of the framework for the decarbonisation targets, which include the gradual reduction of exposure to the most carbon intensive activities and the derisking of counterparties that are not committed to the transition to a low-carbon economy.



[1] These companies represent 99.4 % of total CaixaBank Group employees.

Financed footprint insurance business

By calculating the carbon footprint of the corporate investments portfolio of the Group's insurance activity, a specific monitoring of the exposure to carbon-intensive sectors and its evolution can be carried out.

The calculation is carried out following the PCAF methodology for financed emissions, which is a benchmark in the climate field, as an aggregate calculation of the companies in which it invests. The companies' information is obtained from external suppliers of ESG data, which obtain this information from the companies' public reports. A specific monitoring of the exposure to carbon intensive companies is carried out, with the aim of understating the investments' contribution to the carbon footprint and being aware of its evolution, as well as analysing how the specific climate commitments are met.

> FINANCED CARBON FOOTPRINT – SCOPE 3.15 INSURANCE PERIMETER

45 t CO_2eq

€M invested scopes 1+2[1]

-24 % vs 2023

[1] NZAOA perimeter: corporate assets in the insurance portfolio.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Environmental Management Plan

CaixaBank has a direct environmental impact due to the use of natural resources.

With the aim of reducing its direct environmental impact, CaixaBank has an Environmental Management Plan that includes impact reduction targets based on innovation and efficiency, focusing on reducing emissions from its own activity and that of its value chain.

Environmental management plan **2022-2024**

Target

Reduce the impact of the activity.

Scope

Participation of 17[2] Group subsidiaries[1]

> ACTION PLAN

8 Lines of action

27 initiatives More than 200 projects

01 **Governance in the Environmental Management** at Group level.

02 **Carbon footprint** mitigation strategy.

03 **Greening of purchases** and contracts.

04 **Environmentalisation of sales of non-financial products.**

05 Commitment to the **circular economy.**

06 **Sustainable Mobility.**

07 **Promotion of efficiency.**

08 **Renewal of voluntary certifications** and extension of scope.





[1] These companies represent 99.4% of the CaixaBank Group's total employees.

[2] In 2024, it has been included in the CaixaBank Wealth Management Luxembourg perimeter.

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

In 2024, CaixaBank successfully completed its **2022-2024 Environmental Management Plan**, meeting al the objectives set in terms of reducing its carbon footprint in the three scopes defined by the greenhouse gases protocol. Over the course of this Plan, the Group has implemented various strategic actions aimed at reducing CO_2 emissions (detailed in the ↗ section "Reduction of issuances of CO_2 emissions"), which has led to significant reductions in each of the three scopes.Below are detailed the emissions reduced in 2024 compared to the baseline year (2021):

The 2022-2024 Environmental Management Plan sets **quantitative targets**[1] for all the years of the plan, aligned with the climate strategy and focused on the reduction of direct impacts:



		2022		2023		2024	
Target	Indicators	Target	Attained result	Target	Attained result	Target	Attained result
Minimising and offsetting the carbon footprint	Scope 1 (vs 2021[2])	-7%	-10%	-10%	-21%	-15%	-32%
	Scope 2 (market-based) (vs 2021)	-100%	-100%	-100%	-100%	-100%	-100%
	Scope 3 operational perimeter calculated 2021[3]	-12%	-38%	-15%	-35%	-18%	-34%
	Global CO_2 emissions reduced (vs 2021)	-13%	-32%	-16%	-33%	-19%	-36%
	Carbon Neutral[4], CO_2 emissions offset: scopes 1, 2 and 3.6 (corporate travel)	100%	100%	100%	100%	100%	100%
Consumption of 100% renewable electricity	Consumption of renewable electricity	100%	100%	100%	100%	100%	100%
Reduction of paper consumption/waste	Reduction of paper consumption (vs 2021)	-8%	-35%	-12%	-28%	-15%	-33%
Implementation of energy efficiency measures	Savings in energy consumption (vs 2021)	-6%	-14%	-8%	-23%	-10%	-28%
Renewal of certifications and extension of the perimeter	Environmental certifications in main buildings (vs 11 certifications 2021[5])	2	2	3	3	4	4



[1]The targets related to reducing emissions in scopes 1 and 2, the Carbon Neutral target, 100% renewable energy consumption and its reduction and the number of certifications take into account the entire Group (including 16 subsidiaries). Scope 3 and the reduction in paper consumption are limited to CaixaBank, S.A.

[2] For the calculation of the scope 1 target, CaixaBank's cooling gas emissions data take the average for the period 2019-2021 as the baseline year.

[3] The Scope 3 (operational) target was calculated taking into account the calculation perimeter prior to the resized operational carbon footprint, including several Scope 3 categories, regardless of which are material. The corporate travel issuance data, included in this target pertain to CaixaBank, S.A. and take as the baseline year 2019 (prior to COVID-19 restrictions).

[4] The Carbon Neutral perimeter includes the CaixaBank Group's scopes 1, 2 and 3.6 (corporate travel). Emissions that could not be avoided are offset by purchasing credits on the voluntary emissions offset market, as explained in the ↗ section Carbon footprint mitigation strategy.

[5] In 2022 CaixaBank sold the certified building located at Paseo de la Castellana 51, transferring most of its employees to the building at Castellana 189, which is also ISO 14001 certified. The baseline data on which we assess the targets has changed to 10 certifications on which two new buildings belonging to BPI were added in 2022 and a third belonging thereto in 2023.

The 2022-2024 Environmental Management Plan was based on the abovementioned **8 lines of action.** During 2024, the following actions have been undertaken in order to make progress towards each of these targets:



/ Carbon footprint mitigation strategy

The carbon footprint mitigation strategy is one of the Environmental Management Plan's lines of action. This strategy has a series of specific reduction targets which have led CaixaBank to promote specific actions, such as energy efficiency improvements in buildings, technological improvements and best practices.

The carbon footprint mitigation strategy is centred upon the following phases: calculation, reduction and offsetting.

[1] The Environmental Management perimeter represents 99.4% of employees.

Calculating the Carbon Footprint

The Group calculates its carbon footprint with a view to identifying areas of action and setting up an action plan with initiatives designed to reduce it. The emissions considered within each of the CaixaBank Group's scopes are:

- **Scope 1:** direct emissions from the combustion facilities of the Group's own buildings, fuel for the vehicle fleet and refrigerant gases.
- **Scope 2:** indirect emissions relating to the production of electricity, purchased and consumed by the Group's buildings.
- **Scope 3:** includes other indirect emissions. The CaixaBank Group includes categories 3.1 Purchase of goods and services, 3.2 Purchase of capital goods, 3.3 Fuel and energy-related activities, and 3.6 Corporate travel, which were the categories identified as material in the materiality analysis of Scope 3 categories of the carbon footprint.

Materiality analysis scope 3 categories

For all purposes, **the only material category in scope 3 is category 15 "Investments"**, corresponding to the financed footprint, which represents 99% of the total emissions in this scope.

↗ See section " Calculation of financed CO_2 emissions"

However, as part of its commitment to decarbonisation, CaixaBank conducted a materiality analysis with the aim of identifying material categories in scope 3 that become more material when excluding category 15 "Investments" and establishing action plans to reduce them.

The Group materiality analysis of scope 3 categories was carried out in 2022, and it established the operational limits of the Group's carbon footprint in recent years. The scope of the materiality analysis comprised 16 Group companies representing 98% of CaixaBank Group assets.

Beyond the materiality of category 3.15, the following categories were defined as material in this materiality exercise:

- 3.1 Purchase of goods and services
- 3.2 Purchase of capital goods
- 3.3 Fuel and energy-related activities
- 3.6 Corporate travel

On the basis of the conclusions of the materiality analysis, a new perimeter was defined for calculating the operational carbon footprint that includes all the emissions of the categories defined as material for the entire Group[1], excluding those that are not.

In that regard, the reduction targets for the period 2022-2024 were set for 2021, taking into account the scope prior to the materiality analysis. Thus, in order to assess the degree of compliance with the targets of the 2022-2024 Environmental Management Plan, the calculation of the Operational Carbon Footprint must be taken into account with the old perimeter

In 2024, an internal analysis was conducted on the representativeness of the materiality analysis carried out in 2022, confirming that its conclusions are still relevant.

This materiality study of significant categories of scope 3 will be conducted again in 2025 with 2024 data.

Methodology to calculate the carbon footprint

Scope 1, 2 and 3 emissions are calculated by taking into account the GHG Protocol standard established by the WRI (World Resources Institute) and the WBCSD (World Business Council for Sustainable Development). For Scope 3 emissions, the classification set out in the GHG Protocol publication titled "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" is used. The specific methodology used to calculate each of the carbon footprint scopes is presented below.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Scope 1 and 2

The emission factors used to calculate the footprint of scopes 1 and 2 have been obtained from the Carbon footprint, offsetting and absorption projects registry of June 2024 for Spain. For Portugal and Luxembourg, the Global Warming Potential Values specified in the IPCC's Fifth Assessment Report have been used.

For Scope 1, data from the consumption of Gas Oil C, propane and natural gas by the facilities, the consumption of fuel by the fleet of vehicles and the consumption of cooling gases are compiled. All the data are actual, except for the consumption of Gas Oil C from the territorial network of branches, which is estimated from the fuel's purchased amount and the average price thereof published by IDEA, and the consumption by the fleet of vehicles, which is estimated using the odometer readings of the vehicles when they enter the workshop and the theoretical consumption of each of the vehicle models.

With regard to Scope 2, if there is a certificate guaranteeing that it is 100% renewable or the marketing undertaking has a 100% renewable energy mix, 0 emissions are considered. All energy consumption is reported in kwh, most of which is actual data obtained from invoices and the rest is estimated using a specific software taking into account the monthly average consumption values, on a pro-rata basis, of each supply point in the last 3 years.

Scope 3

The methodology presented below in relation to the calculation of material categories of scope 3 according to the materiality analysis of scope 3 categories (↗ see section "Materiality analysis of Scope 3 categories"), except for category 3.15, which is presented in ↗ the section "Calculation of financed CO_2 emissions".

The emission factors used to calculate categories 3.1 and 3.2 in 2024 have been obtained from public information from the suppliers themselves or, where not available, emission intensities from PCAF's database, which are classified by economic sector, have been used.

With regard to the calculation emissions of categories 3.1 Purchased goods and services and 3.2 Purchased capital goods, 100% of the amount of all of the Group's operating expenses and investments was used as a basis, considerably broadening the items included in these categories with respect to the old calculation perimeter. The emissions calculated in other scopes and the expenses that do not involve the generation of emissions (taxes, fees, etc) have been excluded from the list.

The amounts invoiced by each supplier are multiplied by an **emissions factor**, which is calculated as the carbon footprint emissions of said supplier divided by its turnover. The data employed are obtained from the Carbon Footprint surveys sent to all suppliers with a turnover above €0.5 M and from these companies' public data. If this information is not available, the emissions factors used will be those provided by the PCAF, relating the same with the type of activity carried out by each supplier.

The calculation method used for the footprint for emissions of categories 3.1 Purchased goods and services and 3.2 Purchased capital goods has been updated in 2024 with the aim of improving the calculation's accuracy. The most relevant improvements are detailed below:

- Consideration of emissions from 100% of suppliers (compared to 80% in the previous period).
- Use of PCAF as a conversion factor.
- Update of the carbon footprint questionnaire for suppliers, requesting their specific emission factors.

In 2024, 15% and 24% of emissions from categories 3.1 and 3.2 have been calculated using the specific emission factors of each supplier. One of the objectives of the new 2025-2027 Environmental Management Plan is to increase these percentages through engagement initiatives with suppliers to encourage them to calculate and reduce their carbon footprint.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Since the methodology for calculating emissions from scopes 3.1 and 3.2 has been updated, the Carbon Footprint for the years 2021, 2022, and 2023 has been recalculated for these categories using the new methodology described above. This process involved applying specific filters to exclude emissions that were already accounted for in other scopes, as well as those related to expenses and investments that do not generate direct emissions. This new methodology is more precise and robust, as it allows for a more accurate calculation of the emissions associated with the activities of suppliers, prioritising each supplier's own emissions data and complementing them with emission factors provided by PCAF, significantly improving the quality of the results obtained compared to previous methods. The following details the result of this recalculation of emissions for the years 2021, 2022 and 2023 for both scopes, and compares it with the result previously reported for the previous period using the old methodology, which only considered 80 % of the suppliers for these scopes:

	2023		2022		2021	
	Calculation with former methodology	Calculation with current methodology	Calculation with former methodology	Calculation with current methodology	Calculation with former methodology	Calculation with current methodology
Emissions Scope 3.1 Purchase of goods and services (tCO_2eq)	158,001	229,493	128,006	237,891	146,724	235,307
Emissions Scope 3.2 Purchase of capital goods (tCO_2eq)	46,756	90,016	60,811	100,634	45,842	101,065

In the case of category 3.3 Fuels and energy-related activities, the emissions from well-to-tank (WTT) associated with the extraction and refining of primary fuels and the transmission and distribution (T&D) emissions related to network losses have been considered. In this regard, the scope 1 fuel consumption is multiplied by the DEFRA GHG WTT emission factors, and these emissions are then added to the result of multiplying the scope 2 electricity consumption by the emission factors from the International Energy Agency (IEA) for both WTT, as well as T&D and WTT T&D.

Finally, for category 3.6 Corporate Travel, the DEFRA GHG emission factors have mainly been considered. The calculation used actual mileage data based on the mode of transportation used (aeroplane, train, rental cars, or company-owned cars); and it also includes overnight hotel stays[1].



[1] No estimates have been carried out for scope 3.6 emissions, as CaixaBank has all the actual data on this category.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The environmental performance data for CaixaBank obtained in 2024 and the change compared to 2023 is shown in the following table:

> CARBON FOOTPRINT OF THE CAIXABANK GROUP ($kTCO_2$ EQ)

	Retrospective				Milestones and target years			
	Baseline year (2024)[1]	2023	2024	% (2024 / 2023)	2025	2030	2050	Annual target % (2030 / 2024)
Scope 1 GHG emissions								
Scope 1 Gross GHG emissions ($ktCO_2eq$)	7.28	8.42	7.28	-13.55 %	6.99	6.55	-	-1.67 %
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	0 %	0 %	0 %	0 %	-	-	-	0 %
Scope 2 GHG emissions								
Scope 2 Gross GHG emissions, location based, ($ktCO_2eq$)	23.05	29.38	23.05	-21.57 %	22.12	20.51	-	-1.83 %
Scope 2 Gross GHG emissions, market based, ($ktCO_2eq$)	0	0	0	0 %	0	0	-	0 %
Scope 3 Significant GHG emissions								
Scope 3 Total Gross Indirect GHG emissions ($ktCO_2eq$)	326.52	88,651.75	82,164.57	-7.32 %	-	-	-	-
1 Purchase of goods and services	236.25	229.49	236.25	2.94 %	-	-	-	-
2 Capital goods	72.70	90.02	72.70	-19.24 %	-	-	-	-
3 Fuels and energy-related activities (not included in scopes 1 or 2)	5.12	6.14	5.12	-16.69 %	-	-	-	-
6 Corporate travel[2]	12.45	11.17	12.45	11.53 %	-	-	-	-
15 Investments[3]	Note[4]	88,314.93	81,838.05	-7.33 %	-	-	-	-
Total GHG emissions								
Total GHG emissions (location based) ($ktCO_2eq$)	356.85	88,689.55	82,194.90	-7.32 %	-	-	-	-
Total GHG emissions (market based) ($ktCO_2eq$)	333.8	88,660.17	82,171.85	-7.32 %	-	-	-	-

[1] The reduction targets for 2024, included in the 2022-2024 Environmental Management Plan, are set based on the previous perimeter of the Carbon Footprint, taking into account the variations detailed in the table footnote in ↗ section "Environmental Management Plan Objectives 2022-2024".

[2] The data disclosed for Scope 3.6 for 2021 and 2023 differ from the data reported in the 2023 Management Report due to a change in the consideration of the length of a portion of the flights (the emissions from some flights that were previously accounted for as medium-haul have been recalculated as short-haul flights, as they are less than 1,000 km).

[3] CaixaBank has published decarbonisation objectives for the most carbon-intensive sectors within the NZBA framework and for the corporate portfolio of its insurance business within the NZAOA framework, ↗ see section "NZBA decarbonisation targets" and "NZAOA decarbonisation objectives". Sovereign debt is not included.

[4] The baseline year for the decarbonisation objectives for the sectors defined under the NZBA framework is detailed in the ↗ section "NZBA decarbonisation targets".The objectives for the corporate portfolio of the insurance business within the NZAOA framework are detailed in the ↗ section "NZAOA decarbonisation objectives".

Notes: For the calculation of the operational footprint, estimates are used for data that is not available as of the report closing date.

In order to calculate CaixaBank's carbon footprint, the data of other companies in the value chain whose reporting period differs from that of CaixaBank is used. In that case, the most recently available annual data are always used.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ Breakdown of operational emissions from scope 1, 2, and 3 by gas type for 2024 (T CO_2 eq)

In addition to the emissions data published in CaixaBank's operational carbon footprint, a breakdown by other types of GHG is presented:

Scope 1:

	2024		2023	
GHG	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group
CO_2	1,030	4,643	1,305	4,876
CH_4	3	33	3	26
N_2O	1	95	3	82
HFC	2,159	2,512	3,377	3,439

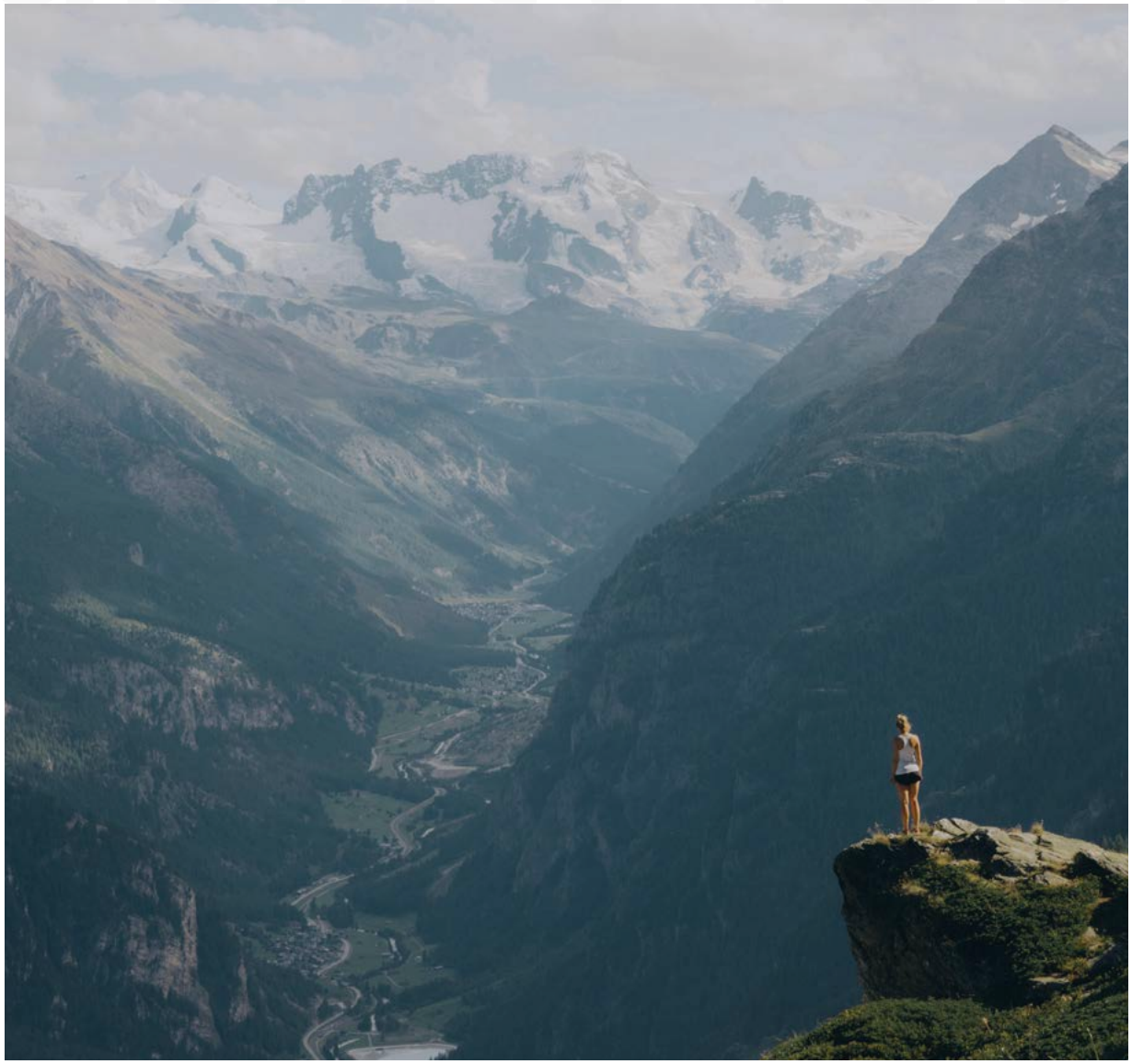
Given the activities in which the CaixaBank Group is engaged, it has no environmental liabilities, expenses, assets or provisions and contingencies that may have a material impact on its equity, financial position or results. For this reason, as of 31 December 2024, the consolidated financial statements did not include any item that should be included in the environmental information document required by Order JUS/616/2022 of 30 June, which approves the new model for submitting the consolidated annual accounts of entities required to present them to the Commercial Registry.

Locked-in emissions

In relation to the locked-in emissions associated with scope 1 and 2, CaixaBank considers them immaterial due to the nature of its activities.

Biogenic emissions

In relation to the biogenic emissions associated with scope 1 and 2, CaixaBank considers them immaterial due to the nature of its activities. However, CaixaBank is working to expand the carbon footprint questionnaire for suppliers to assess the existence of these emissions in its upstream value chain, which are included in scope 3.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> CAIXABANK GROUP OPERATIONAL CARBON FOOTPRINT (TCO_2 EQ)

				2024		2023		2022		2021	
Item			Source	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group
SCOPE 1	Combustion in fixed sources	Back-up boilers or equipment	Heating oil	218.9	346.6	290.8	467.9	326.5	415.5	682.6	817.4
			Natural gas	601.8	612.9	621.6	654.6	791.1	892.8	970.1	1,017.7
			Propane gas	2.5	2.5	3.6	3.6	-	-	-	-
	Combustion in mobile sources	Lease vehicles		210.8	3,808.2	395.9	3,858.3	960.4	4,161.5	1,292.0	4,096.1
	Refrigerant gas leakage	Refrigerant gases		2,159.0	2,511.9	3,376.7	3,439.0	3,548.1	4,106.5	2,818.0	3,326.2
SCOPE 2		Market-Based method		-	-	-	-	-	-	374.2	1,153.6
		Location-Based method		16,392.9	23,046.8	21,082.1	29,384.0	31,994.7	42,670.7	32,784.1	43,978.8
		Electricity self-consumption		-	-	-	-	-	-	-	-
SCOPE 3	3.1 Purchased goods and services	OPEX		122,702.8	236,247.6	114,887.5	229,492.6	122,152.8	237,891.3	111,993.7	235,307.2
	3.2 Capital goods	CAPEX		52,414.5	72,699.6	71,267.5	90,015.7	75,044.1	100,633.7	74,518.8	101,064.8
	3.3 Fuel and energy-related activities	Electricity and fuel value chain and transmission		3,177.3	5,117.5	3,996.6	6,142.6	4,584.7	6,715.7	6,382.5	8,853.7
	3.6 Corporate travel	Aeroplane, train, cars and hotels		9,837.3	12,454.1	9,006.4	11,166.5	5,809.9	6,872.9	4,473.4	5,057.3
TOTAL (Current Perimeter)	SCOPE 1			3,192.9	7,282.2	4,688.6	8,423.3	5,626.1	9,576.3	5,762.6	9,257.4
	SCOPE 2 (Market-Based)			-	-	-	-	-	-	374.2	1,153.6
	SCOPE 2 (Location-Based)			16,392.9	23,046.8	21,082.1	29,384.0	31,994.7	42,670.7	32,784.1	43,978.8
	SCOPE 3			188,131.9	326,518.8	199,158.0	336,817.4	207,591.5	352,113.6	197,368.3	350,282.9
	TOTAL (Market-Based)			191,324.8	333,800.9	203,846.6	345,240.8	213,217.7	361,689.9	203,505.1	360,693.8
	TOTAL (Location-Based)			207,717.6	356,847.7	224,928.7	374,624.8	245,212.3	404,360.6	235,915.1	403,519.1
	TOTAL BY EMPLOYEE (Market-Based)			5.2	7.4	5.7	7.8	5.8	8.2	4.8	7.3



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Item		Source	2024		2023		2022		2021	
			CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group
SCOPE 3	3.1 Purchased goods and services	Mains water	157.73	157.73	162.38	162.38	153.31	153.31	195.14	195.14
		A4 Paper	1,535.83	1,535.83	1,649.59	1,649.59	2,054.94	2,054.94	3,105.14	3,105.14
		Other paper	2,107.46	2,107.46	2,346.78	2,346.78	3,489.20	3,489.20	4,126.67	4,126.67
		Other goods (toner, vinyl and cards)	575.86	575.86	575.03	575.03	647.63	647.63	824.34	824.34
	3.2 Capital goods	Towers, laptops, monitors and keyboards	1,890.50	1,890.50	979.45	979.45	1,440.47	1,440.47	3,946.41	3,946.41
	3.3 Fuel and energy-related activities (non-conventional)	Value chain and transmission of non-renewable electricity	-	-	-	-	-	-	122.64	122.64
	3.5 Waste production	Toner and IT support	457.90	457.90	1,436.76	1,436.76	1,783.20	1,783.20	1,359.62	1,359.62
	3.6 Business travel	Aeroplane, train and cars	9,422.44	9,422.44	8,826.88	8,826.88	5,689.98	5,689.98	4,094.93	4,094.93
TOTAL (Former Perimeter)	SCOPE 1		3,192.90	7,282.16	4,688.62	8,423.34	5,626.12	9,576.29	5,762.63	9,257.38
	SCOPE 2 (Market-Based)		-	-	-	-	-	-	374.17	1,153.55
	SCOPE 2 (Location-Based)		16,392.87	23,046.75	21,082.12	29,383.98	31,994.66	42,670.71	32,784.12	43,978.80
	SCOPE 3		16,147.72	16,147.72	15,976.88	15,976.88	15,258.73	15,258.73	17,774.89	17,774.89
	TOTAL (Market-Based)		19,340.62	23,429.87	20,665.49	24,400.22	20,884.85	24,835.02	23,911.69	28,185.83
	TOTAL (Location-Based)		35,733.49	46,476.63	41,747.61	53,784.20	52,879.51	67,505.73	56,321.64	71,011.08
	TOTAL BY EMPLOYEE (Market-Based)		0.53	0.52	0.57	0.55	0.57	0.56	0.56	0.57

Notes: The Scope 3.3 data for 2021 differs from that published in previous reports because the totality of the fuels collected under Scope 1 has been incorporated into its calculation. Similarly, the values for corporate travel in 2021, 2022, and 2023 also changed due to a revision in the consideration of the length of some flights.

In order to calculate CaixaBank's carbon footprint, the data of other companies in the value chain whose reporting period differs from that of CaixaBank is used. In that case, the most recently available annual data are always used.

For the calculation of the operational footprint, estimates are used for data that is not available as of the report closing date.



Reduction of CO_2 emissions

With the aim of helping to reduce the Group's Carbon Footprint emissions, several initiatives have been implemented at the Group level.

01. Promotion of energy efficiency.

The promotion of energy efficiency is the seventh line of action in the Environmental Management Plan. In this regard, CaixaBank has promoted the implementation of various initiatives to improve the energy efficiency of its buildings, with the aim of contributing to the reduction of Scope 2 emissions in the Carbon Footprint, including the following:

- In recent years, several initiatives have been implemented by CaixaBank to reduce consumption in the branch network, based on the savings potential: replacement of fluorescent lighting with LED lighting, replacement of air conditioning equipment with more efficient units, motion sensors and light turn-off systems, single-pole switches linked to time regulation, replacement of computer equipment, etc.
- The two Data Processing Centres (DPCs) have LEED certification, with the silver and gold category, respectively.
- CaixaBank's strategy regarding electricity consumption focuses on the use of renewable energy. For years, 100% of the electricity consumed has been from certified renewable sources. To achieve this, the strategy involves reaching electricity purchase agreements through two types of contractual instruments:
  - PPAs (Power Purchase Agreements) with an associated annual purchase of 113.88 GWh/year, which represents 52% of the total electricity purchase; and
  - GOs (Guarantee of Origin Certificates) with an associated annual purchase of 218.05 GWh/year, which represents 100% of the total electricity purchase.
- In 2024, 4 diesel tanks were removed from the branch network, replacing the existing air conditioning equipment with heat pumps.
- In 2024, the CaixaBank Group's energy consumption fell by 27.87% compared to 2021 (-31.86% if we look exclusively at CaixaBank, S.A.). This reduction was the result of the energy management and saving measures implemented and the synergies derived from the merger, as well as the changes in climate and lighting due to Royal Decree-Law 14/2022 on energy saving and efficiency measures
- The main effort made in recent years to promote energy savings has been the Monitoring project. Thanks to the energy analytics platform, it is possible to group and analyse all the consumption data from offices and buildings, both the data obtained through the control and monitoring software and the data from the meter consumption records. The analysis of this data has been key to prioritising the necessary investments, as well as implementing best practices such as optimising lighting and air conditioning schedules, regulating set temperatures for climate control, optimising equipment operation, and more.



2,865
Branches monitored

1,093
Remote managed branches

42
Monitored and/or remotely managed buildings

100%
100% of the electricity consumed in 2024 has been from certified renewable sources.

[1] Applies to all the companies in the Group subject to the Environmental Management Plan. These companies represent 99.4% of total CaixaBank Group employees.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> CONSUMPTION AND MIX OF ENERGY SOURCES

The data on the energy consumption and mix for the CaixaBank Group in 2024 and 2023 are as follows:

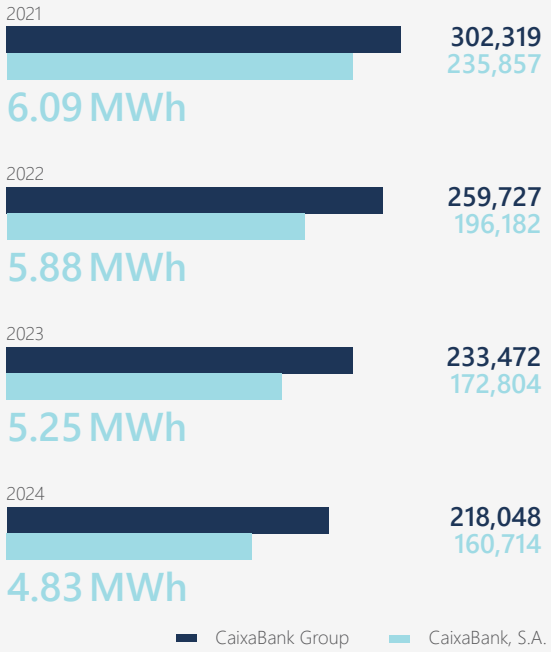
Energy consumption and mix	2024	2023
Fuel consumption from coal and derivatives (MWh)	0	0
Fuel consumption from crude oil and oil products (MWh)	16,096	16,668
Fuel consumption from natural gas (MWh)	3,353	3,570
Fuel consumption from other fossils sources (MWh)	11	15
Consumption of purchased or acquired electricity, heat, steam, and cooling from fossil fuel sources (MWh)	0	0
Total consumption of fossil fuel (MWh)	19,460	20,253
Proportion of fossil fuels in the total consumption of energy (%)	8.19%	7.98%
Fuel consumption from nuclear sources (MWh)	0	0
Proportion of nuclear sources in the total consumption of energy (%)	-%	-%
Consumption of fuel from renewable sources, such as biomass (including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	218,049	233,472
Consumption of self-generated renewable energy not used as fuel (MWh)	0	0
Total consumption of renewable energy (MWh)	218,049	233,472
Proportion of renewable sources in the total consumption of energy (%)	91.81%	92.02%
Total consumption of energy (MWh)	237,509	253,726

> ELECTRIC POWER CONSUMPTION (MWh)

-27.87%

Reduction in electricity consumption compared to 2021

Group electricity consumption per employee



In this regard, CaixaBank's investment[1] in 2024 for carrying out these energy efficiency improvement actions has been:

€22 M
CAPEX for energy upgrades

€1.9 M
OPEX for energy upgrades

These amounts are included under the headings described in notes 19 "Tangible Assets" and 37 "Other Administrative Expenses" of the CaixaBank Group's Financial Statements

Installation of solar panels

CaixaBank has a solar panel installation in Valencia with a capacity of 20 kW, which in 2024 generated a total of 23 MWh of electricity. However, this energy is not self-consumed and is fed directly into the grid.





[1] Includes CaixaBank, S.A., VidaCaixa and BPI.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

02. Boost in sustainable mobility

This corresponds to the fifth action line of the Environmental Management Plan. In 2023, an internal multidisciplinary working group was formed in order to tackle the need to cut our emissions associated with corporate travel (Sustainable Mobility Group). In addition, CaixaBank's Sustainable Mobility Plan includes both internal (corporate travel) and external (personal travel by employees, customers and suppliers) dimensions, incorporating a 360-degree vision on the inclusion of measures to curb the impact of travel needs. Here are some of the measures implemented in the Company:

- Deployment of remote work tools and online communication options with customers, which reduce physical journeys.
- Electric vehicle charging points and private bicycle parking in several corporate centres have been installed.
- Reduction of the fleet of own vehicles and transition to hybrid cars.
- Delivery of packages in the last mile using an electric scooter.
- Inclusion of environmental criteria for reducing the impact associated with mobility in events and trips.
- In 2024, several awareness actions were carried out among employees, focusing on reducing emissions associated with corporate travel.



> SCOPE OF THE SUSTAINABLE MOBILITY PLAN

Corporates

Internalise the sustainable mobility policy and implement associated governance measures (own fleet, corporate travel, events, etc.)

Employees

Provide our staff with more sustainable home-work mobility options while minimising travel needs



Suppliers

Advance the reduction of pollution-related emissions and promote their decarbonisation

Customers

Offer sustainable mobility products to our customers (individuals, entrepreneurs and companies), especially those related to electromobility

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

03. Environmentally-friendly procurement and contracting

By incorporating environmental criteria into the purchase of products and contracting of services, we extend our commitment to the suppliers and encourage them to adopt measures that minimise their activities' environmental impact.

Since 2024, we have further developed the Environmental Procurement Plan by defining new green procurement and contracting sheets and initiating the incorporation of compliance with these criteria into our supplier audits.

Introducing the new mandatory Carbon Footprint questionnaire for the most important suppliers will provide us with more data on the real impact of our purchasing and contracting and will serve as a basis for setting targets to cut our indirect emissions.

↗ See section "Management of relationships with suppliers"





/ Other commitments

Waste and commitment to the circular economy

CaixaBank considers good waste management to be essential, as well as the transition from linear consumption practices to circular consumption, with the aim of minimising its Scope 3 emissions in the Carbon Footprint. The main activities carried out are as follows:

- Selective waste collection allows us to recover and recycle waste.
- In corporate buildings, waste is accounted for and managed by authorised waste management companies. These buildings' cafeterias are free of single-use plastic.
- Throughout the branch network, municipal selective collection containers are employed for non-hazardous waste (paper, plastic, organic and other), and the hazardous waste is managed by authorised managers through maintenance companies (bulbs, cooling gases, electronic waste, toner, etc.).
- CaixaBank launches regular awareness campaigns for staff to reduce waste generation.
- Collection of obsolete cards in the branch network for subsequent recycling.
- 100 % of the cards sold are made from recycled PVC and biodegradable material.
- CaixaBank has implemented ReUtilízame, a programme that encourages companies to donate surplus materials in good condition to NGOs. The programme is open to customers and, in 2024, 66,597 items were donated, 52 companies participated and 292 NGOs benefited.
- The waste data taken into consideration for the calculation of CaixaBank S.A.'s carbon footprint are shown in the table below:

> WASTE (TONNES)

	2021	2022	2023	2024
Toner cartridges	42	38	35	**28**
IT support	1,262	984	855	**414**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Paper

In recent years, several initiatives at Group level have been implemented to reduce paper consumption[1]:

- The digitisation project allows digital signatures for 100 % of processes.
- ATMs allow for deposits without an envelope and offer the option to view information on-screen and not print a receipt.
- Invoicing is a fully electronic process.
- CaixaBank, S.A. has reduced paper consumption associated with sending communications to customers by 40 % compared to 2021.
- Reduction of 32.75 % in A4 paper consumption in corporate buildings and branches of CaixaBank, S.A. compared to 2021.
- Reduction and centralisation of printers in multifunctional equipment with a user ID system.
- Commitment to the preferential use of recycled paper, which at CaixaBank, S.A. accounts for 93.3 % of consumption.
- Publications are released on FSC and PEFC-certified paper.



Water

- The water we use comes from the supply network, and its use is mainly for sanitary purposes, which does not allow its reuse and, therefore, its relevance as an environmental vector is relative. However, measures to reduce water consumption have been implemented, e.g. traditional taps have been replaced by taps with interrupted flow and toilet cisterns have been replaced by others with smaller capacity and a double flush button.
- In unique buildings, the best technologies have been introduced to optimise water consumption associated with the refrigeration processes: Data Processing Centres now feature waterless free-cooling technology, while evaporative cooling towers at the corporate centre in Barcelona were replaced with adiabatic cooling towers, which consume much less water.
- In 2024, 409,676 m³ of water were consumed, a 19.2 % drop in consumption when compared to 2021.

> PAPER CONSUMPTION (A4) (TONNES)

	2021	2022	2023	2024
Paper consumption (T)	1,246	815	902	**838**
Paper consumption per employee	0.03	0.02	0.02	**0.02**

* CaixaBank, S.A. data

> WATER CONSUMPTION (m³)

	2021	2022	2023	2024
Water consumption (m³)	506,848	398,206	421,769	**409,676**
Water consumption per employee	11.89	10.84	11.69	**11.21**

* CaixaBank, S.A. data



04. Renewal and extension of certifications

This corresponds to the eighth action line of the Environmental Management Plan. The reduction of emissions is achieved by implementing environmental efficiency measures, monitoring the indicators and implementing an Energy and Environmental Management System in accordance with the requirements established in standards ISO 14001 and ISO 50001 and in the European EMAS regulation, which enables us to perform our activity considering the environment's protection. CaixaBank S.A. has 5 ISO 14001 certified buildings, 2 ISO 50001 certified buildings and 1 building certified under the EMAs Regulation, as well as the Environmental Quality Mark in all the branches of the network in Catalonia, so that approximately 30 % of the workforce is working in certified buildings or offices. In addition, other Group companies, such as CaixaBank Facilities Management and CaixaBank Tech, also have Environmental Management Systems certified under the ISO 14001 umbrella, and it is worth noting that in 2023 BPI extended the same certification to one more centre, bringing the total number of certified buildings to 4.

[1] The initiatives to reduce the consumption of paper and water have been widely implemented at the Group level, in spite of only having quantitative data of CaixaBank, S.A.

Offsetting CO_2 emissions

As part of the Environmental Management Plan, the CaixaBank Group has undertaken to neutralise the carbon footprint (Carbon Neutral) of its own activity for Scope 1, 2 and for category 3.6 corporate travel of Scope 3.

To achieve this goal, as mentioned in the previous point "Reduction of CO_2 emissions", measures have been implemented and objectives have been set to reduce own emissions. However, those emissions that could not be avoided through the implemented reduction measures will be offset through GHG emissions absorption projects[1], funded by the use of verified carbon credits in accordance with recognised quality standards to ensure their credibility and integrity.

In 2024, a qualitative leap was made regarding the offsetting of these emissions, since 100% of the offset projects focused on GHG emissions removal, compared to previous years when both emission reduction and removal projects were considered. The projects chosen to offset 2024 emissions were:

- 50% of the tonnes offset were compensated through the Reforestation Project in the Community of Montes Vecinales en Mano Común de Couso in the Municipality of Avión, located in Ourense (Galicia), verified under the MITECO Verification Standard. Vintage 2023.
- 40% of the tonnes offset were compensated through the Forest Project in Montes del Este, located in Uruguay, verified under the VCS (Verified Carbon Standard). Vintage 2019.
- 10% of the tonnes offset were compensated through the Forest Project in Quintana Roo, located in Mexico, verified under the CAR (Climate Action Reserve) Standard. Vintage 2022+.

The total emissions that CaixaBank has offset through these reforestation projects[2] in 2024 amount to 19,736 tCO_2 eq. As mentioned, 50% of these emissions have been offset through projects in Spain, the country where CaixaBank primarily operates, and the other 50% outside of Spain. These projects incurred a cost of €447,168.

Carbon credits cancelled in the reporting year[3]	2024	2023
Total (tCO_2eq)	19,736	19,590
Proportion of removal projects (%)	100%	75%
Proportion of reduction projects (%)	0%	25%
Carbon credits recognised by MITECO (%)	50%	50%
Carbon credits recognised by VCS (%)	40%	50%
Carbon credits recognised by CAR (%)	10%	0%
Proportion of projects within the EU (%)	50%	50%
Carbon credits that can be considered a corresponding adjustment under Article 6 of the Paris Agreement (%)	-	-

Additionally, among the projects funded through carbon credits, **CaixaBank has two of its own CO_2 absorption projects**, which consist of reforesting areas burned by fire in the Montserrat mountains in Barcelona and in the town of Ejulve in Teruel, which it has promoted, financed and managed[4].

Both projects are included in the Register of carbon footprints, offsetting and carbon dioxide absorption projects validated by MITECO. To manage the permanence risk, the Ministry reserves a portion of the absorptions allocated to the guarantee fund. The emissions absorbed by these forests were calculated following the methodology established by the Climate Change Office of MITECO.

The forests act as natural carbon sinks, reducing the amount of CO_2 in the air and thus mitigating climate change. By carrying out this type of project, it also contributes to protecting the soil from erosion, landslides, and it promotes biodiversity development. For this reason, forests are one of the best examples of nature-based solutions.

In this regard, these two projects are part of CaixaBank's direct compensation initiatives. Although the impact of these forests on carbon absorption is modest, their role is primarily symbolic, reflecting the company's commitment to sustainability and the preservation of the local environment.

Currently, CaixaBank is not actively involved in GHG removal and storage projects with agents in its value chain. However, with the aim of identifying the efforts made by suppliers, in 2024, questions related to carbon footprint compensation were included in the carbon footprint questionnaire sent to them.



[1] The carbon credits are not considered when reporting the carbon footprint, nor are they taken into account for achieving emission reduction targets.
[2] The reforestation projects are considered as greenhouse gas (GHG) removal projects, which also come from biogenic sinks.
[3] CaixaBank does not hold carbon credits that are expected to be cancelled in the future, nor does it have contractual agreements for future credit purchases beyond those for the current year.
[4] Both reforestation projects are considered as greenhouse gas (GHG) emissions removal projects, which also come from biogenic sinks resulting from land use changes.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Environmental Management Plan 2025-2027,

This new Environmental Management Plan maintains the main lines of action followed by the previous plan, focusing on mitigating the environmental impact of the Group's activities, measuring its impact through the calculation of the carbon footprint, and prioritising its reduction through initiatives related to efficiency, the circular economy, engagement with the value chain, sustainable mobility, and the implementation of new certifications. The 6 lines of action of the new Plan, as well as some of the initiatives included in it, are shown in the following table:

1. Climate change

- Purchase of 100% renewable energy (to distributor +PPA).
- Implementation of carbon's internal price.

2. Environmentalisation of procurement and contracts

- Engagement with suppliers to calculate the carbon footprint and reduction targets.
- Maintenance and extension of the Environmental Plan for Procurement and Contracts.

3. Commitment to circular economy

- ReUtilízame Project of donations to extend the useful life of materials (IT equipment, furniture, etc.).
- Project for the reuse of the plastic from obsolete bank cards.

4. Sustainable Mobility Plan

- Reduction of the fleet of corporate vehicles.
- Extension of the electric vehicle charging points and carsharing vehicles.
- Awareness actions aimed at reducing emissions associated with corporate travel.

5. Promotion of efficiency

- Replacement of HVAC equipment.
- Energy efficiency measures, such as the installation of home automation systems in branches, the installation of LED lighting, new, more efficient climate control equipment, and other best practices such as timed regulations and setpoint temperature adjustments, among others.
- Reduction of consumption thanks to the progress of digitisation projects, such as saving paper, toner and bank cards, among others.
- Analysis to change the documentary management model.

6. Renewal of voluntary certifications and extension of the scope

- Extension of the scope of the ISO 14001 certification.
- Extension of the events qualified as sustainable.



CaixaBank has set its emissions reduction targets[1] through internal criteria and studies, based on its own analysis of its environmental impact and the specific characteristics of its activity. Unlike other approaches that align with international climate scenarios or reference frameworks such as those established by the Paris Agreement, the Group has adopted its own strategy, tailored to its operational needs. This approach allows it to manage its own emissions more directly and adjust its actions based on the results obtained at each phase of its decarbonisation plan. These objectives address the impacts identified in the Doble Materiality Study (↗ see section "Materiality Analysis"):

- Promotion of the internal carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement to reduce it.
- Environmental impact derived from the Group's operational carbon footprint.



[1] CaixaBank has set emission reduction targets for Scope 1 and 2 following the same perimeter as reported for these scopes in the CaixaBank Group's Operational Carbon Footprint. Therefore, 100% of the Scope 1 and 2 emissions are covered by the decarbonisation targets.

Below is the quantitative information regarding the projects mentioned:

Action plans	Targets[1] All reduction targets are based on 2024 data	2025		2026		2027		2030	
		CaixaBank S.A.	CaixaBank Group	**CaixaBank S.A.**	CaixaBank Group	**CaixaBank S.A.**	CaixaBank Group	**CaixaBank S.A.**	CaixaBank Group
Carbon footprint mitigation strategy	Reduction of Scope 1 Emissions (Tn CO_2)	**-9%**	-4%	**-12%**	-6%	**-16%**	-7%	**-22%**	-10%
	Scope 2 Emissions (Market Method) (Tn CO_2)	**0**	0	**0**	0	**0**	0	**0**	0
	Reduction of Scope 2 Emissions (Location Method) (Tn CO_2)	**-5%**	-4%	**-8%**	-6%	**-10%**	-7.5%	**-15%**	-11%
	Reduction of Scopes 1+2 Emissions (Market Method) (Tn CO_2)	**-9%**	-4%	**-12%**	-6%	**-16%**	-7%	**-22%**	-10%
	Reduction of Scopes 1+2 Emissions (Location Method) (Tn CO_2)	**-6%**	-4%	**-9%**	-6%	**-11%**	-7.5%	**-16%**	-11%
	Carbon footprint offsetting - Scopes 1, 2 and 3.6 (corporate travel)	**100%**	100%	**100%**	100%	**100%**	100%	**100%**	100%
	Renewable energy consumption (kWh)	**100%**	100%	**100%**	100%	**100%**	100%	**100%**	100%
Fostering efficiency	Savings in electricity consumption (kWh)	**-5%**	-4%	**-8%**	-6%	**-10%**	-7.5%	**-15%**	-11%



[1] The Sustainability Committee is responsible for monitoring the targets set in relation to the operational footprint.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

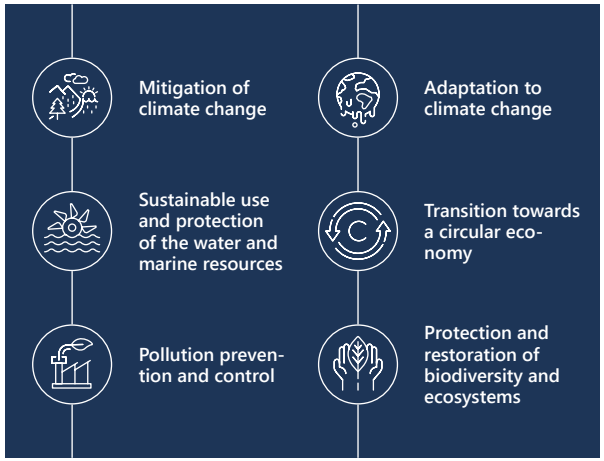
Green taxonomy

Regulatory framework

In 2020, the European Parliament and the EU Council adopted Regulation (EU) 2020/852, hereinafter the **Taxonomy Regulation**, which establishes uniform and common criteria in the European Union to determine if an economic activity can be considered environmentally sustainable.

In order to determine the environmental sustainability of a specific economic activity, the EU has defined a list of **environmental targets:**

Climatic objectives

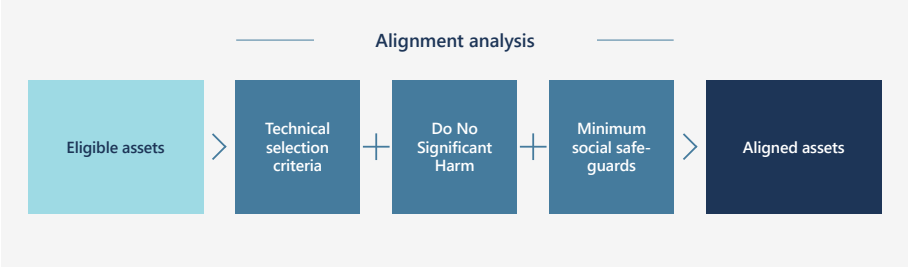


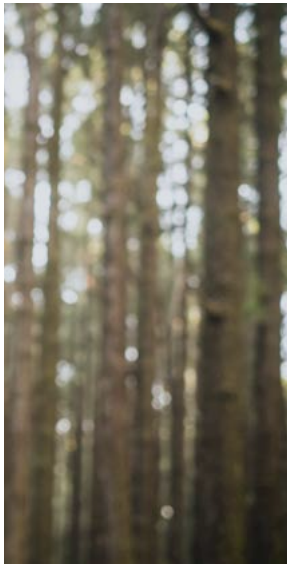


Remaining Environmental targets

In 2023 the Official Journal of the European Union published the development of the remaining environmental targets set out in the Taxonomy, in addition to incorporating new activities into the climate objectives.

Along with defining these targets, the EU has established a series of criteria that an economic activity must meet to be considered environmentally sustainable (consistent with the Taxonomy).





Along with these harmonised criteria, the Taxonomy promotes transparency so that participants in financial markets provide investors with an objective comparison in relation to the part of the investments that finance environmentally sustainable activities.

Article 8 of the Taxonomy Regulation states that companies subject to the Non-Financial Reporting Directive (NFRD), including financial companies, must publish to what extent their activity is eligible and aligned with the Taxonomy criteria.

The Regulation gives financial companies a year of offset with regard to non-financial companies to publish their alignment; as a result, CaixaBank published these indicators for the first time in 2023 for the purpose of the adaptation and mitigation targets for climate change, and it will publish the alignment indicators of the four remaining targets in the corresponding report in 2025.

With the first application of the new Corporate Sustainability Reporting Directive (CSRD) in 2025, companies subject to this new disclosure framework must also include information on their Taxonomy, which will also apply to large unlisted companies, small and medium listed companies and even to entities outside the European Union with relevant activity in the EU.

In this regard, the Group will publish new information on the alignment of its counterparties to the extent that the new taxonomy breakdown requirements are applicable to it.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Additionally, on 21 December 2023, the European Commission published a communication providing financial institutions with further guidance through frequently asked questions (FAQs) regarding key performance indicators (KPIs).

> DISCLOSURE OBLIGATIONS FOR FINANCIAL ENTITIES

	Year of reference	2021	2022	2023	2024	2025
Climate change (Mitigation and Adaptation)	Eligibility					
	Alignment					
Other objectives	Eligibility					
	Alignment					

Mitigation of climate change | **Adaptation to climate change** | **Water and marine resources** | **Circular economy** | **Contamination prevention** | **Biodiversity and ecosystems**

Eligibility across all objectives

Mitigation of climate change | **Adaptation to climate change**

Alignment

> Green Asset Ratio (GAR)

> Green Investment Ratio (GIR)

Nuclear energy | **Natural gas**

Nuclear and gas

> Further information on financing

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Eligibility analysis

An economic activity eligible for the Taxonomy will be as described in the Regulation, regardless of whether or not said economic activity meets the criteria for considering an activity as environmentally sustainable.

Therefore, the **eligibility ratio** reflects the relationship between all of CaixaBank's activities included in the Taxonomy, and the assets covered.

I Alignment analysis

As for the Banking Group[1] and the insurance business of the VidaCaixa Group, the main indicator for measuring this alignment is the **Green Asset Ratio (GAR)**, which establishes the percentage of assets covered by the banking group that are used for activities that meet the criteria of the Taxonomy. The GAR is the ratio of the volume of assets intended for activities that meet the requirements of the Taxonomy and the assets covered.

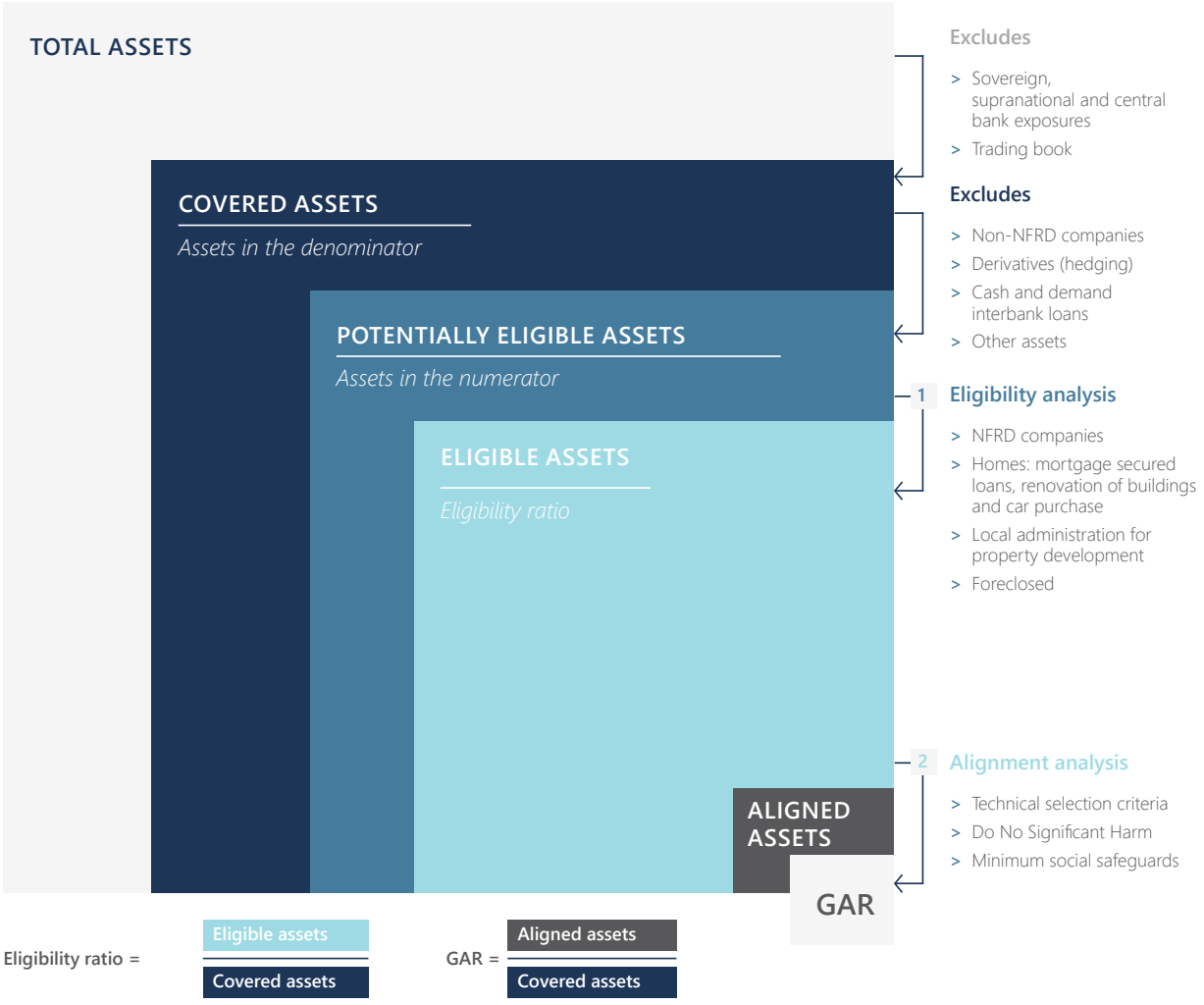
The equivalent ratio for asset management activities, or the Insurance Group's pension plan and EPSV management activities, is the Green Investment Ratio (GIR).

I Exposure to economic activities involving fossil gas and nuclear energy

The Group reports its exposure to economic activities related to fossil gas and nuclear energy, in accordance with Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, which amends Delegated Regulation (EU) 2021/2139 - on the selection criteria and not causing significant damage to these energy economic activities, and (EU) 2021/2178, on the disclosure indicators.

> CALCULATION METHOD

Below is the calculation method used for the Banking Group (excluding the Insurance Group)

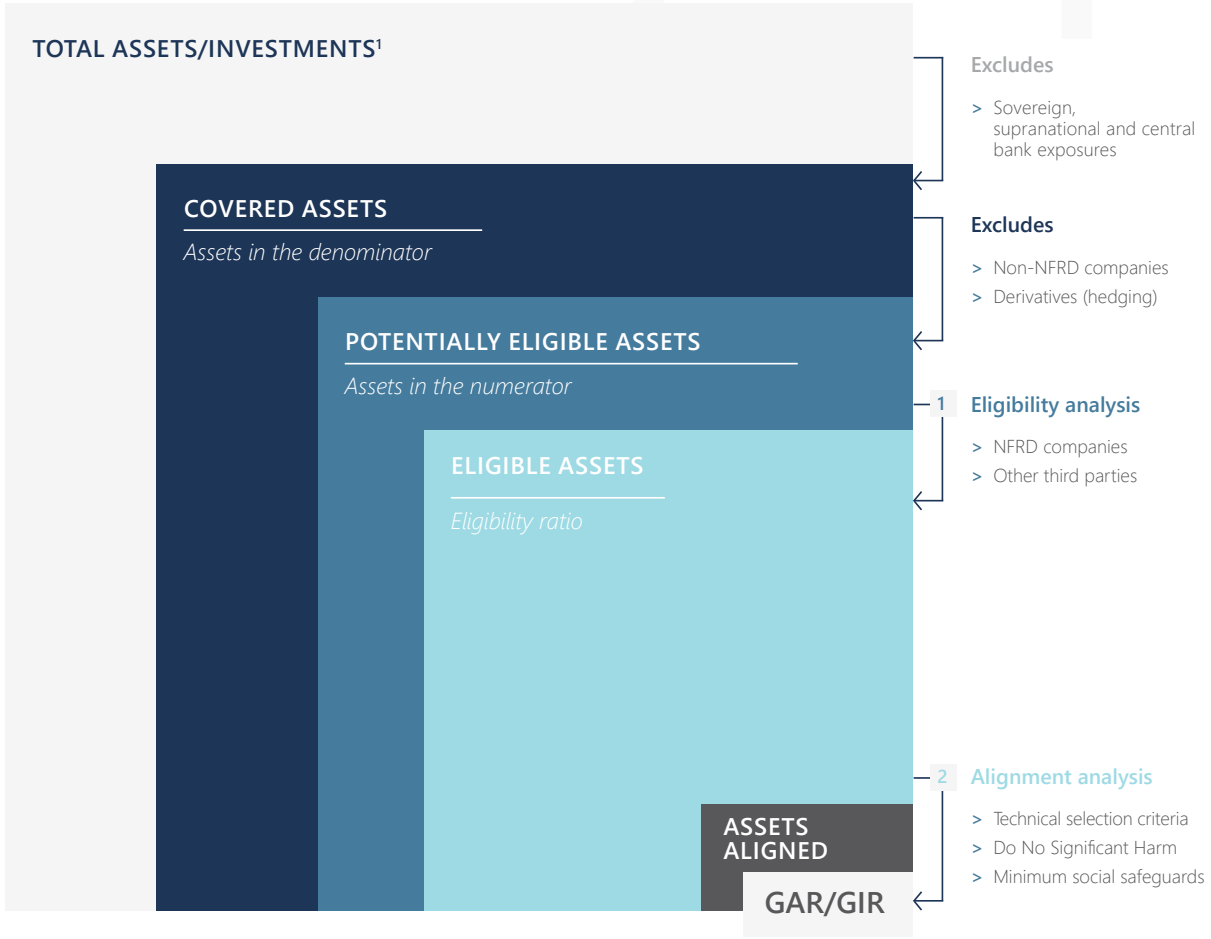


[1] Prepared on the basis of the prudential consolidation perimeter established in the applicable prudential legislation, specifically Regulation 575/2013 (CRR) and Directive 2013/36 (CRD IV).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



The calculation method for the Insurance Group (VidaCaixa Group), including the insurance business and the pension plan and EPSV business, is as follows:



Eligibility ratio = (insurance business) = Eligible assets / Covered assets

GAR = (insurance business) = Aligned assets / Covered assets

Eligibility ratio = (Pension plans and EPSV) = Elegible investments / Covered investments

GIR = (Pension plans and EPSV) = Aligned investments / Covered investments

[1] Applies to the insurance business (assets) and Pension plans and EPSV (investments)

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Considerations on Taxonomy information

Under the mandatory reporting approach, this information must be based on information obtained bilaterally from the counterparties.

To correctly interpret the published results, it is important to take the following into account:

- **Limited availability of information from the counterparties.** The Taxonomy is still in the implementation phase, so the figures reported by the counterparties are also limited. For financial corporations and non-financial corporations subject to the NFRD, only the eligibility and alignment key performance indicators (KPI) reported by the counterparties were considered, differentiating between the KPI related to turnover and that related to the CapEx. This information was collected in cooperation with an external provider. As for investments linked to insurance, pension plans and EPSV (managed by the VidaCaixa Group), as well as the Assets under Management of CaixaBank Asset Management included in the Banking Group, the degree of eligibility and alignment of the portfolio components have also been analysed on the basis of the data reported by the companies themselves. This data has been provided by a supplier specialising in ESG data, MSCI[1]. A conservative assumption has been made if no data is available for a specific component, where the exposure is neither eligible nor in line with the Taxonomy.

- **Little clarity of the disclosure legislation** and the complexity of the (i) technical selection criteria, (ii) compliance with the DNSH (Do No Significant Harm) and (iii) the minimum social safeguards. This has generated debate on how to interpret the Taxonomy requirements, and has led to a high use of professional judgement.

It should be noted that, being aware of the limitations of the still limited availability of data provided by the counterparties, the sector is working to establish reasonable criteria that allow the scope for assessing the alignment to be expanded based on homogeneous and comparable criteria.



- **The GAR's representativeness directly depends on the structure of the financial institutions' balance sheet,** as the definition and calculation of the ratio involves excluding certain items from the numerator, but not from the denominator, which penalises those financial institutions that are exposed to counterparties not subject to the NFRD, mainly SMEs and companies from a third country outside the EU, as they are excluded from the numerator. Therefore, even if the financing is for sustainable activities, their alignment is considered null and void.

Therefore, and understanding that the alignment of the financed activities is an evolutionary process that will vary over time, CaixaBank expects that in coming years, the alignment of its exposures will increase, supported by the following factors:

- Extension of the alignment to the remaining four environmental objectives;

- Increased availability of information published by our counterparties; and

- Greater certainty as to the information needed to robustly demonstrate compliance with the alignment criteria.

I Scope of the Taxonomy information

As for the scope, it should be noted that, in accordance with the applicable laws, the information relating to Taxonomy is prepared following the prudential approach. The main differences in relation to the accounting perimeter, the consolidation methods and the valuation criteria applied are summarised below:

- To prepare the financial statements of the CaixaBank Group, all the subsidiary undertakings (companies controlled by the parent undertaking) were consolidated, with no exceptions for reasons of their activity, using the full consolidation method. However, associates (over which the parent exercises significant influence and which are not subsidiaries or joint ventures) and joint ventures (joint management by the parent and other shareholders) were accounted for using the equity method. Similarly, the financial assets valued at amortised cost are valued at their carrying amount net of any impairment losses.

- For prudential purposes, subsidiary undertakings with a different activity to that of a credit, investment or financial institution, as defined in prudential regulatory framework, are accounted for using the equity method. Jointly-owned business that are financial institutions are consolidated using the proportionate consolidation method, regardless of the method applied in the financial statements. With regard to the templates for the Insurance Group, the scope and structure of the VidaCaixa Group has been considered for prudential purposes.

The requirements for breaking down the Taxonomy information establish that financial assets at amortised cost be valued at their gross carrying amount, before any adjustment to correct the value due to losses. Therefore, the total assets reflected in this section are higher than those contained in the group's prudential reserved balance sheet, where they are presented net of impairment value corrections.

I Results of the ratios

The data as at 31 December 2024 have been prepared based on the best effort to adhere to the applicable regulations and will evolve in the future as further information becomes available from counterparties and new regulatory developments.

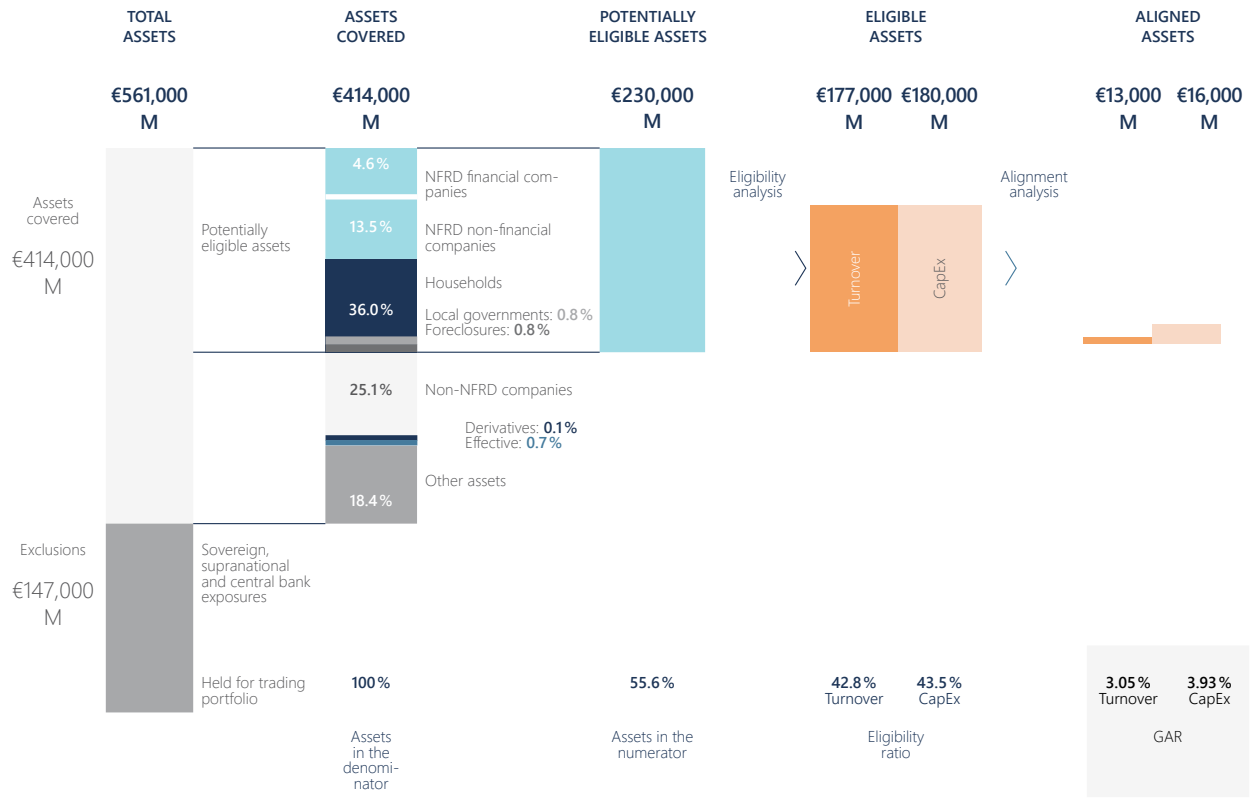
[1] MSCI Inc. (LEI: 549300HTIN2PD78UB763) is an American provider of data, tools, and support services for investment decision-making with over 50 years of experience in research, data, and technology. For more information on MSCI, see its website: https://www.msci.com/

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Eligibility and alignment ratios

The ratios calculated on 31 December 2024 for the Banking Group and the insurance business, as set out in the Taxonomy Regulation and FAQs, are presented below.

> BANKING GROUP





- 34% NFRD non-financial companies
- 59% Households
- 7% NFRD financial companies
- -% Local governments



- 44% NFRD non-financial companies
- 46% Households
- 10% NFRD financial companies
- -% Local governments



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Evolution of the GAR ratio for the Banking Group

The increase in the GAR for 2024 compared to the 2023 report is explained by the modification in the consideration of aligned exposures for the financing of real estate with mortgage guarantees.

In 2023, household financing with mortgages for which there was no available documentary evidence provided by the counterparties of being in compliance with the taxonomic criteria of Do No Significant Harm (DNSH) was not considered to be in alignment, even if there was evidence that it complied with the technical selection criteria. Given that it is neither feasible nor reasonable to obtain information on the measures taken by counterparties regarding adaptation to physical climate change risks (DNSH for these financings) for retail customers, this criterion has been revised for the closure of 2024 as follows: The **physical risks were identified and assessed** based on the methodology[1] applied for the purposes of template 5 of the Pilar 3 ESG Risks, regarding the potential physical risk linked to climate change in the banking portfolio. This makes it possible to objectively demonstrate DNSH compliance in a manner consistent with the evaluation of physical climate change risks within the Entity. As indicated by the Platform on Sustainable Finance[2], households are not covered by the minimum social safeguards standards outlined in Article 18 of the Taxonomy Regulation. Therefore, the aligned mortgage portfolio, i.e., that which meets the technical selection criteria and the DNSH and Minimum Safeguards criteria, amounts to €7.471 million as of 31 December 2024. Applying this criterion in 2023, the mortgage exposure aligned with the Taxonomy would have been €2,200 million (compared to the €0 reported), and the resulting GAR would have been 2.30 % (compared to the 1.05 % reported).

Additionally, it should be noted that the Entity made a significant effort during 2024 to **obtain valid and current Energy Efficiency Certificates**, which improve the management of climate risk in the mortgage portfolio and increase the positions that meet the technical taxonomy criteria

In addition, for financing where the destination of the funds is unknown, CaixaBank has included in its Taxonomy assessment the exposures where the counterparties are subject to Articles 19.a or 29.a of the Accounting Directive, or that belong to a group whose parent company is subject to Article 29.a of said directive on a consolidated level.

Additionally, **in this closure, the new activities are considered within the mitigation and adaptation objectives.** However, due to the lack of disaggregated information, these are presented alongside the other mitigation and adaptation activities.

↗ See Taxonomy templates section - NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations





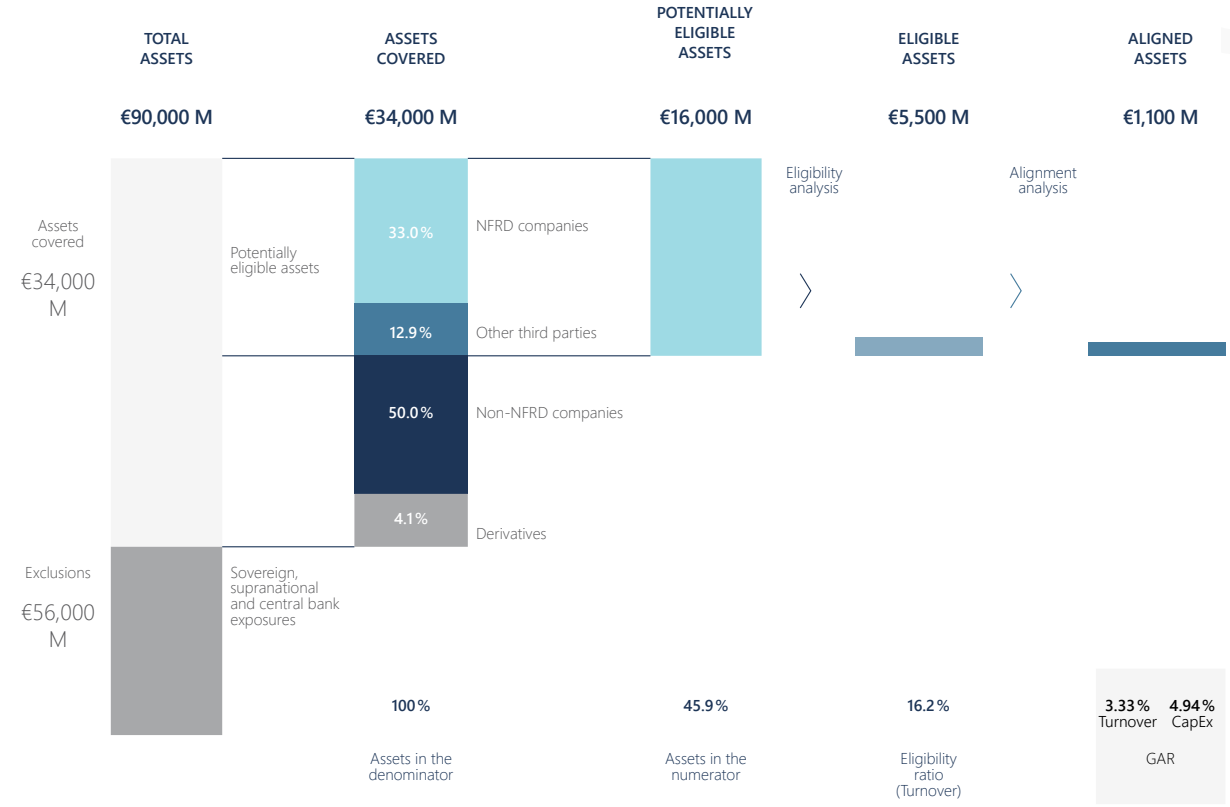
[1] For more information ↗ see the section "Measurement Framework and Scenario Analysis

[2] Final Report on Minimum Safeguards, October 2022

06 > INSURANCE BUSINESS

Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes





↗ See Taxonomy templates section - NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations

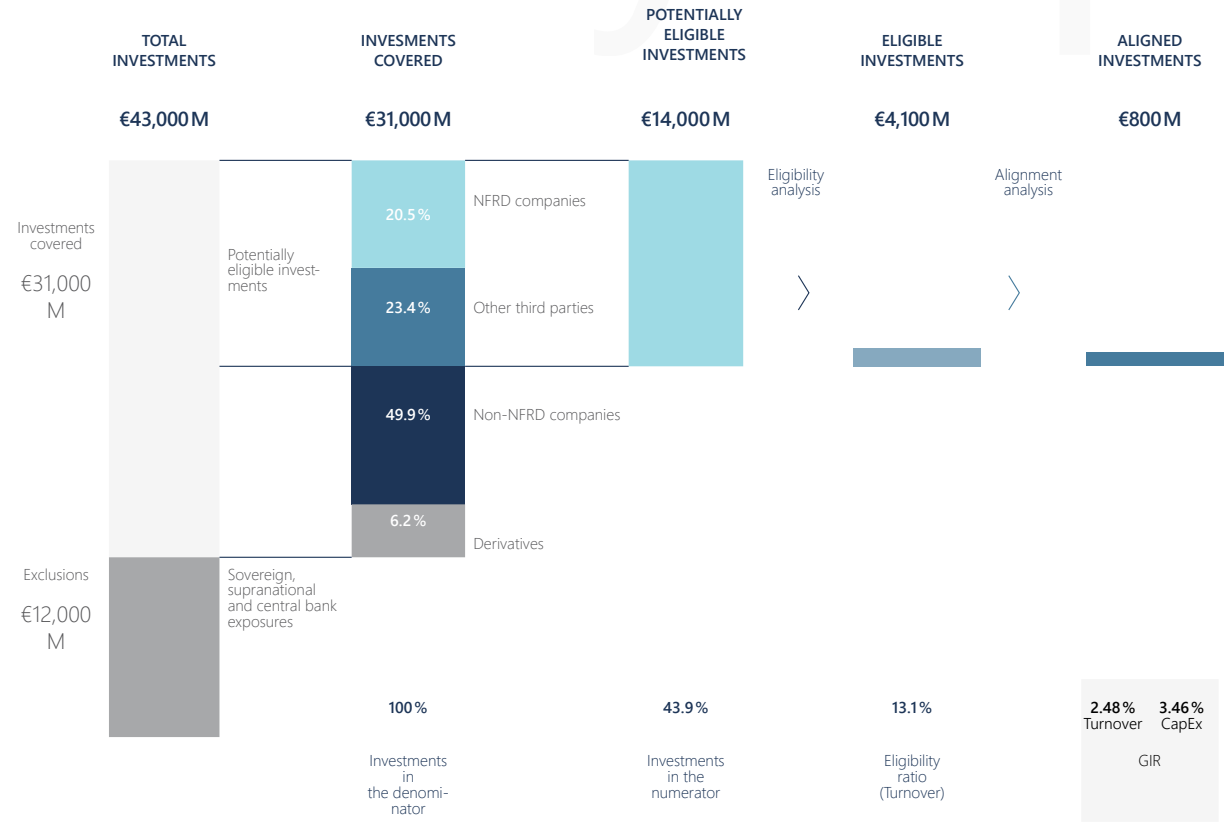


06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



> PENSION PLANS AND EPSV BUSINESS



↗ See Taxonomy templates section - NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations

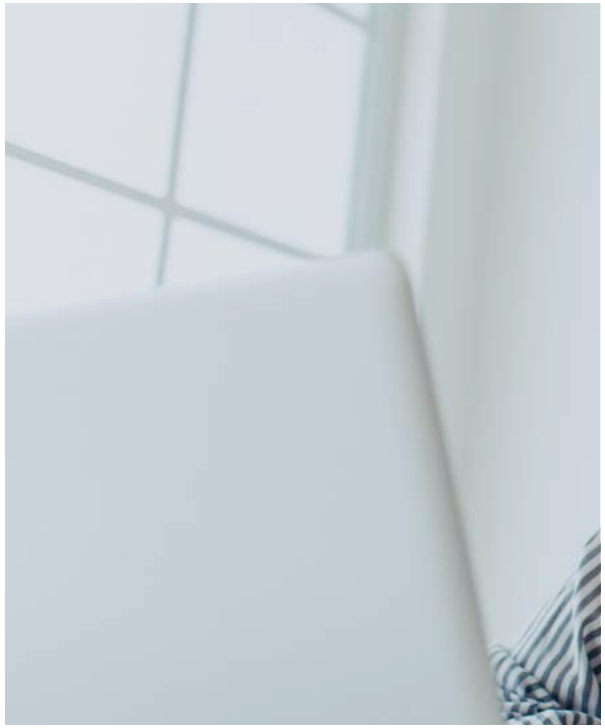


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Evolution of the alignment ratios of the Insurance Group

The main increase in the GAR ratio for the insurance business and the GIR ratio for the pension plans and EPSV business for the 2024 financial year, compared to 2023, is attributed to the classification of certain green bonds as aligned, subject to various conditions, including the requirement that the "use of funds" be aligned with the taxonomy. Additionally, the increase is partly due to the availability of alignment data for financial entities subject to the NFRD.

It is also worth noting the variations in the distribution of the denominator of the ratios, which are attributable to the inclusion of data from third-party fund managers in the analysis. Whereas, for the data published in 2023, the available taxonomy data was not sufficiently granular to be reported in accordance with the denominator breakdowns defined in the templates of Delegated Regulation (EU) 2021/2178.



> ADDITIONAL TAXONOMY KPIS FOR THE FINANCIAL CONGLOMERATE

Below are the required weighted average key performance indicators (KPIs) based on the Turnover and CapEx criteria for activities aligned with the Taxonomy

			TOTAL (CCM + CCA)			
	Ordinary income (€M)[1]	Proportion of income out of Group total (%) [A]	KPI based on turnover[2] [B]	KPI based on CapEx[3] [C]	KPI based on weighted turnover [A/100*B]	KPI based on weighted CapEx [A/100*C]
Banking segment	23,536	80.82	3.05	3.93	2.47	3.18
Insurance segment	5,584	19.18	3.33	4.94	0.64	0.95
Total	**29,120**	**100**	-	-	-	-
Weighted average KPI	-	-	-	-	**3.10**	**4.12**

[1] Ordinary income of the CaixaBank Group. See Note 8 of the 2024 Consolidated Report.

[2] Refers to the Green Asset Ratio (GAR) in stock terms based on the key performance indicator of the counterparty's turnover.

[3] Refers to the Green Asset Ratio (GAR) in stock terms based on the key performance indicator of the counterparty's CapEx.

Notes: CCM refers to the climate change mitigation objective, and CCA refers to the climate change adaptation objective.

The conglomerate KPI is only calculated for the banking and insurance businesses. The GIR of the asset management business activity is not included in the calculation, as these exposures are off-balance sheet. Ordinary income includes the revenues from this activity within the banking segment for investment funds and discretionary portfolio management, and within the insurance segment for pension plans and EPSVs.



Social

Own Workforce

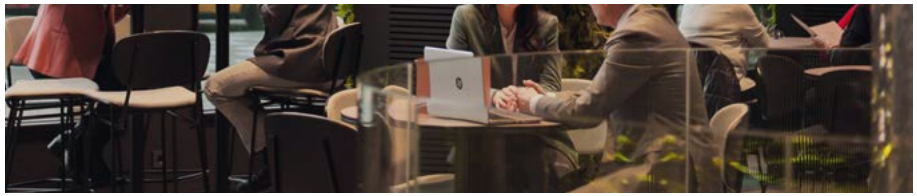
Employees are a key stakeholder group for CaixaBank, which is why the emphasis in the 2022-2024 Strategic Plan is on people as a fundamental driver, aiming to address the challenge of:

"**Being the best financial group** to work for... ...as well as having **the best talent** to meet the Group's strategic goals."



The **People Master Plan** was created to help achieve this goal. It includes the following **drivers:**

- Promote an exciting, committed, collaborative and agile team culture of empowerment and tolerance of error.
- Promote intimate, motivating, non-hierarchical leadership with transformative skills.
- Encourage new forms of work with respect for diversity, equal opportunities, and the inclusion and non-discrimination on the basis of gender, age, disability or any other factor.
- Transforming the management of the people development model: more proactive in team training and focused on critical skills.
- Offering a differential value proposition to employees.
- We are evolving towards a data-driven culture.



In 2024, this Plan came to an end, having successfully driven the desired progress in team culture and approachable leadership, as reflected in the improved results of the Engagement Survey. The Total Culture Favourability (TF) has improved by 2 % compared to the previous survey, driven by the attributes of approachability, responsibility and high standards.

At the same time, efforts to promote respect for diversity and equal opportunities have continued. This is reflected in the increase in women in leadership positions to 43.4 %, surpassing the established target, as well as the guarantee of pay equality (adjusted gender pay gap <1%). The management of the development model was also transformed with the consolidation of the Development by Skills programme. This allowed the entity to assess both hard and soft skills across the entire workforce, designing a training response plan for hard skills in all areas and recommending self-training courses for soft skills through People Skills.

The unique value proposition for employees in all its areas (Business partners, PeopleXperience, Healthy organisation, etc.) has improved, and evidence of this is the evolution of the eNPS, as a result of the question "How likely are you to recommend CaixaBank as a great place to work?", which rose by 18 points in the latest Engagement Survey.

Finally, progress continued towards a Data-Driven culture, with the implementation of 10 use cases for People Analytics, thus exceeding the target set.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Characteristics of the workforce

> CAIXABANK GROUP WORKFORCE

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Spain 41,304

Portugal 4,426

Others 284

46.8 years Average age

18.7 years Average length of service

2,116 New hires

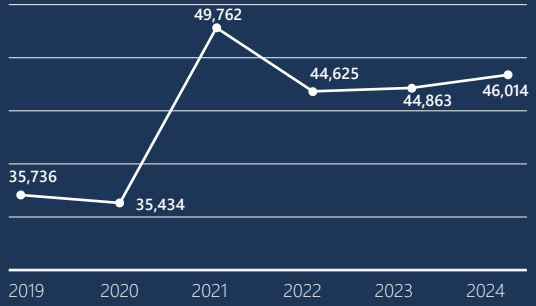
46,014 Total workforce

43.9 % Male

56.1 % Women

> CHANGES IN THE CAIXABANK GROUP WORKFORCE

The CaixaBank Group's workforce at December 2024 stood at 46,014 people, increasing over the last year (+2.6% compared to December 2023), achieving a balance across the regions. The increase in staff is primarily due to new hires of technical profiles and employees for the business network to fill vacancies in Business Area Management teams that were understaffed. CaixaBank Group continues its leadership in the sector, consolidating its workforce and optimising resources to face future challenges.



Note: The personnel expenses related to the workforce in 2024 are included in Note 36 "Personnel expenses" of the Group's Consolidated Financial Statements.

Impact on employees

I Engagement with workers

CaixaBank has established continuous dialogue with its employees through the Engagement Survey, consultation channels, and interactions with the Business Partner, among others, which allows it to align its efforts with the expectations and concerns of its workforce and integrate them into the Group's strategy. ↗ See further detail in section "Integration of the views of key stakeholders into the strategy."

I Material impacts, risks and opportunities, including how they inform its strategy and business model.

Following the completion of the 2022-2024 Strategic Plan, CaixaBank now enters the new period from an excellent starting point. Building on this foundation, and with its commitment to continue integrating material issues related to its employees into its strategy, CaixaBank has taken into account the opinions of its employees as well as the results of the 2024 Doble Materiality Study.

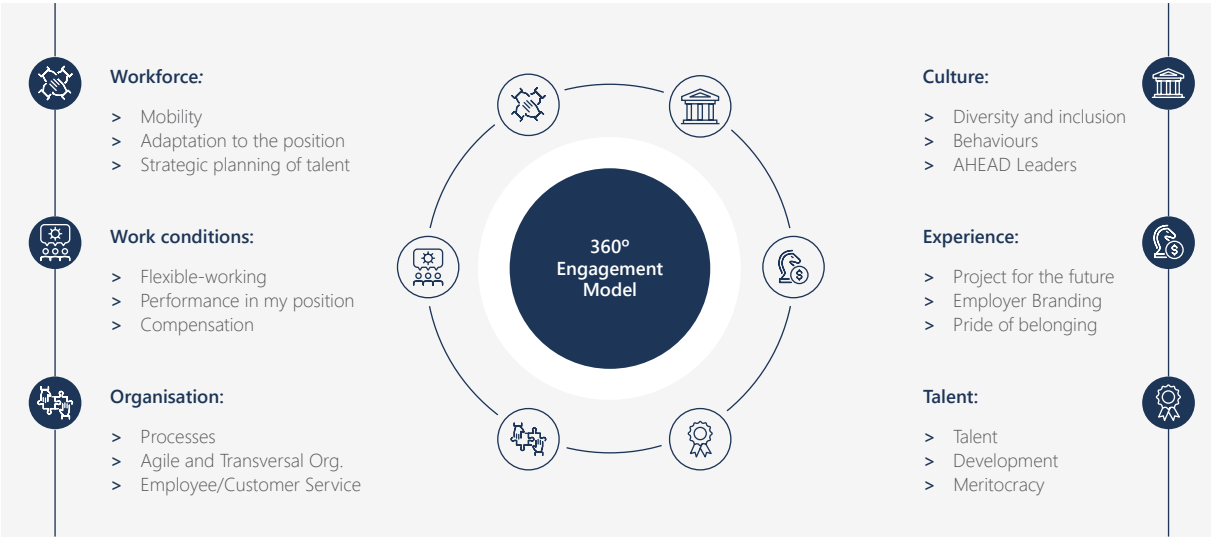
In the Doble Materiality Study ↗ (see section "Materiality Analysis"), material subtopics identified include both working conditions and equality of treatment and opportunities for all. These results are aligned with the strategic priorities in place involving personnel, as reflected in the new 2025-2027 Strategic Plan.

In this regard, within the framework of the 2025-2027 Strategic Plan, CaixaBank Group aims to **become the best company to work for**. To achieve this, various lines of action will be activated and strengthened to attract and retain the best talent, accelerate the transformation capacity of the existing talent, reinforce the culture of proximity, agility, and collaboration, and improve the balance between experience and youth.

Attract and retain the best talent

CaixaBank aims to attract and retain the best talent by offering a unique value proposition to employees, managing diversity (with a focus on generational diversity), and creating opportunities for professional development and growth. This field will primarily focus on the following actions:

> Reinforcing the **value proposition** to make it unique and distinctive in each of the areas that make up the **360° engagement model.** The 360° engagement model allows for the identification of the factors that matter to employees in their relationship with the organisation, and serves as a guide for designing and monitoring actions that impact engagement and motivation.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

- Promote the **employer brand positioning** in the market in line with the strategy for attracting new talent.
- Be a **benchmark** in **Diversity** management, with a special **focus on generational diversity**, and driving **well-being and health programmes**.
- Increase the visibility of **Professional Development and Growth opportunities** within the Group.



Enhance the transformation potential of existing talent

CaixaBank aims not only to attract the best talent, but also to implement action plans to transform the talent already within the Group. For this reason, during this period, the focus will be on:

- **Strengthening the management model for personnel development** through the Development by Skills programme and incorporating new key skills to roll out the Strategic Plan.
- **Strategic planning** of the capabilities and resources required for the future, focusing on profiles with higher turnover and internal and market demand.
- **Enhance the development of skills in Artificial Intelligence, Project Management, Agility,** as well as those needed for the new service model.
- Upskilling/reskilling programmes for profiles that require it, as well as for the needs arising from the implementation of the new service model.

Culture to build a more close-knit, agile, and collaborative team, supported by the CaixaBank Leadership model

CaixaBank aims to foster a culture with a special focus on closeness, collaboration, and agility. To achieve this, the following will be pursued:

- Promote behaviours that consolidate **close and collaborative attitudes**.
- Encourage practices and attitudes that **reinforce agility and simplify processes,** leading to a better experience.
- Strengthen **pride of belonging** and a **positive attitude** towards change.
- Excellence in external customer service.

Generational balance

One of CaixaBank's goals is to improve the balance between experience and youth. For this reason, the focus will be on:

- Defining a talent acquisition strategy (profiles, areas, etc.).
- Incorporating young talent into the Group (approximately 3,000 people in the 2025-2027 period).
- Showcasing senior talent and maximising the potential of this group.

In conclusion, in the area of people, the new 2025-2027 Strategic Plan aims to **have a committed and transformation-ready team, with a focus on offering the best Value Proposition (360° commitment model)** for the employee. This Plan addresses the following positive material impacts arising from the Doble Materiality Study (↗ see section " Materiality Analysis ") related to the company's own workforce:

- A diverse, accessible, respectful, and inclusive environment amongst employees.
- Employee satisfaction regarding the development of their skills within the company, the expansion of knowledge, and the opportunity for internal promotions.
- Increased job stability for employees due to fair working conditions, competitive and equitable salaries, and the company's policy of permanent contracts.
- Encouragement of active listening from employees through the implementation of continuous communication improvement measures with staff and their representatives.

The CaixaBank Group significantly **contributes to positive impacts** for its employees by fostering a diverse and respectful workplace that emphasises professional development. It ensures fair working conditions and employs active listening to meet workforce needs effectively. Various tools for active listening, participatory platforms, and metrics on issues like gender gaps and work-life balance help pinpoint employee needs, guiding the development of strategic initiatives in the Group People area. The Group's strategy allows it to **realise the positive impacts** and become aware of the need to implement **Action plans** that resolve or respond to the impacts identified above and explained below in the document. The main actions developed internally with our own workforce, which are continuously monitored by the People Management Department, are: a) Wengage diversity programme – A comprehensive approach to diversity (↗ see "Diversity and equal opportunities" section); b) Development by Skills programme – Focused on enhancing and managing essential employee skills (↗ see "Professional talent development" section); c) Measures for decent work conditions – Ensuring comprehensive employee benefits and fair compensation (↗ see "Work environment and compensation" section); and d) Active listening strategy – Promoting ongoing dialogue with employees and their representatives (↗ see "Dialogue with employees" section).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Diversity and equal opportunity

CaixaBank is **committed and works to promote diversity in all its dimensions as part of its corporate culture**, by creating diverse, transversal and inclusive teams, recognising people's individuality and differences and eliminating any exclusionary and discriminatory conduct.

To address the challenges arising in the coming years, it will be key for CaixaBank to have a workforce made up of diverse, empowered and committed people who, through equal opportunities and meritocracy, develop their full potential and talent. The Group places special focus on **gender diversity, generational diversity, the integration of people with different (functional) abilities, LGBTI diversity and cultural diversity.**

To this end, the Group has a **solid framework of effective** policies that guarantee, among others, equal access for women to management positions (internal promotion), and which ensures diversity and meritocracy in recruitment, training and professional development, promoting policies of flexibility and conciliation and reinforcing an inclusive culture with principles set out in the **Diversity Manifesto:**

I Diversity policies

The Equality Plan sets out the main policies and principles of action regarding diversity and equality.

CaixaBank Equality Plan

CaixaBank's Equality Plan ensures equal opportunities and promotes diversity within teams, guaranteeing an inclusive and fair working environment for all employees.

The Equality Plan is designed to identify potential risks, such as the persistence of inequalities in leadership roles, while also seizing opportunities to **strengthen fairness, retain talent and consolidate an inclusive culture.** Additionally, it includes specific indicators to track its progress and measure its effectiveness and compliance.

> OUR COMMITMENT

- **Include and promote equal opportunities** in all the Entity's policies and processes, and promote a culture based on meritocracy and respect for people.
- **Contribute to breaking down established stereotypes and limiting beliefs** that hinder development and innovation.
- **Promote the creation of diverse, transversal and inclusive teams,** recognising the individuality and heterogeneity of the people and eradicating any exclusive and discriminatory conduct.
- **Promote awareness-raising actions and measures and social change** through:training, networking, mentoring, debates, conferences, awards and sponsorships.
- **Spread the value of the diversity** among all people, institutions, companies and organisations with which we interact.

In addition, the Protocol for the Prevention, Treatment and Elimination of Harassment was included in the Equality Plan alongside other conflict resolution measures such as mediation.

The Equality Plan focuses on:

- Improving the representation of women in leadership positions.
- Work-life Balance: extending the leave available to employees to improve the work-life balance.
- Putting in place a protocol for preventing and eliminating harassment.
- Establishing an equality protocol for common-law couples.

In 2023, the Equality Plan was adapted to take account of the new external regulations. The extension of its scope to allow addressing situations of harassment or violence against LGBTI workers or including anonymous complaints stand out among the modifications.

During the development and updating of the Equality Plan, all stakeholders were involved, particularly trade union representatives, achieving full consensus. This ensures that the plan addresses employees' needs, adapting to both their collective and individual demands.

The Equality Plan is integrated into all stages of the employee lifecycle, from recruitment (selection, promotion, remuneration, development, and learning) to professional and personal aspects (work-life balance) and even upon departure, with no geographical exclusions.

Employees can access the Equality Plan and its protocols through the corporate internal portal.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The plan complies with Organic Law 3/2007 and Royal Decrees 6/2019, 901/2020, and 902/2020 on workplace equality. Additionally, it is supported by the Wengage programme, which promotes diversity in alignment with certification standards such as AENOR and the Diversity Charter.

I Activities to promote diversity

CaixaBank's commitment to diversity and inclusion is reflected in the Equality Plan, whose implementation is supported by the **Wengage Programme**.

To promote the value of diversity and equal opportunities, CaixaBank has various management and monitoring bodies, with the following standing out in CaixaBank S.A.: the **Diversity Committee** (reporting to the Management Committee), which holds quarterly meetings to promote and monitor actions in this area, and the **External Advisory Committee**, made up of renowned female executives who are independent and linked to leading companies in their sectors, with the aim of incorporating new perspectives on promoting diversity and equal opportunities. Additionally, the CaixaBank Group has **Diversity and Inclusion Agents**, a network of key professionals in each region and Group company, specialised in equality and diversity. This network of professionals ensures that the Wengage Programme reaches the entire workforce and launches initiatives aimed at mainstreaming the the programme, and it holds quarterly meetings and training and networking sessions.

CaixaBank Wengage Empowering DIVERSITY

Wengage is the diversity programme that incorporates a triple vision: gender, generational, functional, LGBTI and cultural diversity. It is a programme based on meritocracy, equal access to opportunities, promoting participation and inclusion and a model where diversity always adds up.

Objectives to promote diversity

The Wengage Programme sets **objectives** for each of the diversity dimensions:

Gender diversity:

- Strengthen the role of women.
- Involve all people.
- Contribute from People processes.
- Showcase diversity.

Generational diversity:

- To integrate generational diversity into the corporate strategy and the employee experience.
- To foresee the problems arising from the ageing of the workforce.
- To identify actions that improve the coexistence of different generations in the Group.
- To take advantage of the knowledge of each generation to drive and accompany the CaixaBank Group's strategy.
- To create strategies, programmes and policies adapted to each generation.

Functional diversity:

- Inclusion and full integration of people with disabilities with the same conditions as the rest of the staff.
- Developing talent and championing professional opportunities for people with disabilities.
- Awareness-raising among the entire organisation on functional diversity.
- Supporting the community by championing the hiring and inclusion of people with functional diversity for a short- and long-term social impact.

LGBTI diversity:

- Drive towards an inclusive and respectful culture with the LGBTI collective within the Group.
- Raise awareness of the entire staff on LGBTI diversity, normalising it, giving it visibility and contributing with value on this collective's reality.

Cultural diversity:

- Strengthen relationships in an interconnected world, promoting respect and tolerance at work.
- Recognise cultural diversity and promote equal opportunities.

2022-2024 Diversity and Inclusion Master Plan

In order to achieve the diversity and inclusion targets, and to evolve the **Wengage Programme**, the **Diversity and Inclusion Master Plan 2022-2024** was developed, with four main challenges that frame the lines of work and initiatives on diversity and inclusion.

Challenge 1

Consolidate gender diversity in managerial and pre-managerial positions and continue to promote women's leadership in the Organisation with a focus on Senior Management.

Challenge 2

Reinforce an inclusive and diverse culture (beyond gender), and to ensure equal pay for all people in the Entity.

Challenges not aimed at employees

Challenge 3

Be the benchmark in diversity and inclusion for customers and business segments with the development of pioneering, high-impact initiatives.

Challenge 4

Continue to promote diversity and equal opportunities in society through awareness-raising actions and strategic partnerships.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The following highlights the main actions carried out in 2024 as part of the action plan for the two challenges directed at the workforce:

Challenge 1

Consolidate gender diversity in managerial and pre-managerial positions and continue to promote women's leadership in the Organisation with a focus on Senior Management.

43.4%
In 2024

43%
Target in 2024

45%
Target in 2027

Women in leadership roles from sub-director and above in large offices at CaixaBank, S.A. (categories A and B).



Promoting equal opportunities and consolidating a balanced gender representation in key positions is essential for building a more diverse, innovative, and competitive organisation. This commitment is realised through lines of work aimed at supporting women in their professional development and reinforcing their role, ensuring equal opportunities and meritocracy, and giving visibility to female role models within the Group.

CaixaBank has been working for years to consolidate a balanced gender representation in key positions. With this goal in mind, a target was set for women in leadership positions for the 2024 financial year, which was exceeded by the end of the year.

In 2024, CaixaBank S.A. reached a 43.4% female representation in senior roles such as deputy manager of a large branch (categories A and B). The bank has now set a goal to increase this to 45% by 2027. The key actions linked to the Diversity and Inclusion Master Plan, such as promoting female leadership, mentoring programmes, the consolidation of shortlists, and encouraging work-life balance, should enable progress towards the established goal. The Impulsa Plan will act as an accelerator to achieve a positive trend in the indicator. The People Department has set this goal, which is reviewed every quarter by the Diversity Committee. The outcomes demonstrate that the measures implemented are effective.

In recent years, CaixaBank has carried out a series of initiatives with the aim of increasing representation of women in management positions, promoting the value of diversity and raising awareness of gender biases and stereotypes. The core initiatives implemented are:

- **Creation of the Impulsa Plan** with the aim of increasing the presence of women in senior positions. The plan implements accelerator actions in the phases of: talent identification, development, and vacancy coverage, which complement the measures already in place in the current Equality Plan being applied within the organisation.
- **External Diversity Advisory Committee.** By means of quarterly meetings, this external body whose objective is to advise CaixaBank on its strategic decisions in the field of diversity and inclusion, brings new perspectives from its experience and knowledge.
- **Consolidation of the internal promotion processes.**
- **Internal female mentoring programme and certification that confirms the mastery of the Mentoring technique.**



Challenge 2

Reinforce an inclusive and diverse culture (beyond gender), and to ensure equal pay for all people in the Entity.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Gender diversity

At CaixaBank, gender diversity is essential to ensure equal opportunities and foster an equitable environment where both women and men can develop their talent under equal conditions. The following actions are of special note:

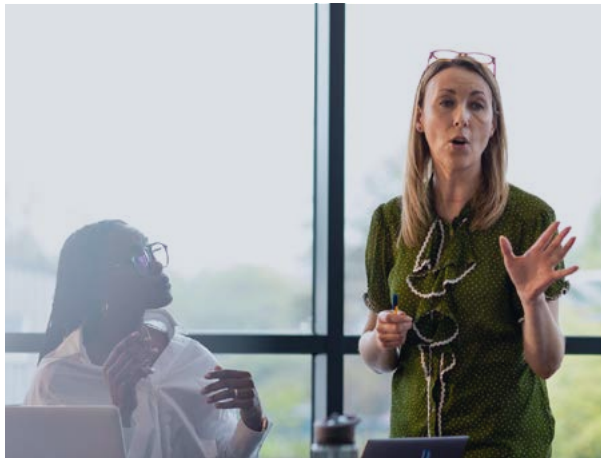
- **Action programme linked to Equality Week 2024**, around the commemoration of **International Women's Day**.
- **Gender pay equity analysis** and preparation of the wage records and audit, in accordance with Royal Decree 902/2020 of 13 October.
- Launch a regulatory training activity was delivered to the entire workforce (including management), related to the Equality Plan, **on the prevention of harassment in CaixaBank's professional environment and on the employment rights** of victims of gender violence or sexual violence (↗ see section "Diversity policies").
- Centralised and confidential inbox for any workers that are **victims of gender-based or sexual violence** to communicate their situation, and following CaixaBank's acknowledgement of their status of victim, so that they can manage all existing legal and internal rights and measures available to them.

The CaixaBank Group is close to achieving gender parity, aiming to attract the best talent, and a new ongoing target has been set to reach approximately 50 % representation of both genders by 2027. The current selection process meets the criterion of eliminating biases of any kind. To achieve this, professionals involved in the recruitment process are certified in unconscious bias training. Periodic audits of the process confirm these practices in terms of diversity.

56.1 %
Women on staff in 2024

≈50 %
Target for 2027 for the ratio of women to men on the workforce

CaixaBank has received recognition for its management of gender diversity:



> CERTIFICATIONS AND AWARDS

- CaixaBank has been included in **Bloomberg Gender Equality Index.**
- **DIE certificate for Equality in the Company**, awarded by the Ministry of Equality.
- In 2024, CaixaBank achieved the **Empowering Women's Talent** seal, acknowledging the commitment to advancing female talent.
- Award in the category of **Top Intercultural Diversity Company**, granted by INTRAMA to companies with the best practices in Diversity and Inclusion.
- CaixaBank has renewed its **Flexible and Responsible Company** (hereinafter referred to by its Spanish acronym of "efr", *Empresa Flexible y Responsable*) certification, keeping its **Level of Excellence A certification**. This certificate is awarded by the *MásFamilia* Foundation in recognition of companies that foster a balanced work and family life by implementing specific policies and measures.
- CaixaBank has been awarded the **Diversity Leading Company** seal, a Teams & Talent recognition for its commitment to management of diversity
- **6th-ranking company in the 2nd Gender Equality Companies Ranking of the Woman Forward Foundation,** whose objective is to promote female leadership in the business environment.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank is committed to national and international principles of promoting diversity:

Code of Good Practices for Talent Management and the Improvement of Business **Competitiveness.** And the EqualHub project, geared towards promoting generational and gender diversity within the business sector and society.

United Nations Global Compact initiative to accelerate women's representation and leadership in the company.

Diversity Charter, a voluntary commitment promoted at the European level to promote **equal opportunities and the adoption of anti-discrimination measures.**

Association of companies that acts in close collaboration between the public and private sectors and that analyses the economic and social opportunity cost of gender gaps.

UN Women and the **United Nations Global Compact initiatives** by which it makes a public commitment to align its policies to advance gender **equality.**

STEAM Alliance for female talent "Niñas en pie de ciencia" of the Ministry of Education and Vocational Training, with the aim of **promoting scientific vocation in female children and youth**.

CEO Alliance for Diversity, the first European alliance to **unite CEOs around innovation in diversity, equity and inclusion**. This alliance is promoted by the CEOE Foundation and the Adecco Foundation.

An initiative promoted by several women's networks in the Spanish banking sector and supported and strategically led by the Spanish Banking Association (AEB). The aim of this initiative is to drive change by raising awareness of the value of women in decision-making positions in the Spanish banking sector.





/ Measures against violence and harassment in the workplace

The requirement for ethical standards of behaviour and corporate integrity is essential to preserve trust and respect within the CaixaBank Group. This requirement translates into the rejection of any action or behaviour that undermines the dignity of employees, whether physical or verbal, in person or by any means, that may create an intimidating, hostile, or humiliating work environment for the person subjected to it.

Specifically, CaixaBank commits to supporting victims of gender-based violence. To this end, the Group has established a series of measures to prevent and eliminate any behaviour that could constitute sexual harassment or harassment based on sex within the workplace. Among these measures, it has a procedure through the **Harassment Protocols** to arbitrate, prevent and address any complaints or claims that may arise through the whistleblowing channel (the functioning of the channel is described in the ↗ section "Internal Reporting System (SII)"), that may be filed by those who have been subjected to workplace, sexual or gender-based harassment, and, if applicable, correct and sanction such behaviour.

Lastly, in order to bring this to the workforce's attention, training is regularly delivered on the prevention of harassment in the professional environment and on the employment rights of victims of gender violence or sexual violence, and dissemination actions regarding best practices and workforce awareness are carried out.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> GENDER DIVERSITY IN FIGURES

No. of employees distributed by gender

	CaixaBank Group		Spain		Portugal		Others	
	2024	2023	2024	2023	2024	2023	2024	2023
Male	20,210	19,585	18,148	17,532	1,898	1,911	164	142
Women	25,804	25,278	23,156	22,642	2,528	2,530	120	106
Total	**46,014**	**44,863**	**41,304**	**40,174**	**4,426**	**4,441**	**284**	**248**

Employees by contract type and gender

CaixaBank Group

	Full-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
	2024	2023	2024	2023	2024	2023
Male	20,074	19,490	62	55	74	40
Women	25,653	25,180	62	60	89	38
Total	**45,727**	**44,670**	**124**	**115**	**163**	**78**

Employees with non-guaranteed hours. Within the framework of Spanish labour legislation, the definition of the figure of an employee with non-guaranteed hours could be likened to hiring staff under a fixed-discontinuous contract, as although this contractual arrangement is indefinite, it does not guarantee continuous service provision, nor a minimum amount of effective working time, as the work is conditioned by market circumstances or other factors related to the service. During periods of inactivity, the employee will not receive a salary, and no contributions to the General Treasury of Social Security are anticipated. Currently, there are no employees in this situation within the CaixaBank Group.

Average remuneration by gender

	CaixaBank Group		Spain		Portugal		Others	
	2024	2023	2024	2023	2024	2023	2024	2023
Male	84,495	80,702	87,675	83,936	52,559	49,670	117,849	112,142
Women	72,840	68,090	76,236	71,363	41,374	38,557	95,616	84,724
Total	**77,952**	**73,588**	**81,262**	**76,849**	**46,145**	**43,313**	**110,828**	**103,404**

↗ See the definition of average remuneration in the "Glossary".

Average remuneration of Directors by gender - CaixaBank S.A.
(in thousands of euros)[1]

	2024	2023
Male	197	188
Women	208	205
Total	**202**	**195**

[1] It does not include the remuneration derived from positions other than those of representation of the Board of Directors of CaixaBank, S.A.

Average remuneration by professional category and gender

	Directors		Middle management		Rest of employees	
Total remuneration	2024	2023	2024	2023	2024	2023
Male	138,568	132,747	98,853	91,775	66,699	63,423
Women	116,889	110,630	89,456	82,887	64,053	59,778
Total	**129,606**	**123,765**	**94,047**	**87,202**	**65,114**	**61,219**

↗ See the definition of average remuneration in the "Glossary".

New hires and redundancies by gender

CaixaBank Group

	Hires		Redundancies	
	2024	2023	2024	2023
Male	1,147	739	64	78
Women	969	556	60	75
Total	**2,116**	**1,295**	**124**	**153**

Total departures and voluntary leave

	CaixaBank Group		Spain		Portugal		Others	
	2024	2023	2024	2023	2024	2023	2024	2023
Male	470	552	326	370	134	168	10	14
Women	420	454	258	289	153	150	9	15
Total	**890**	**1,006**	**584**	**659**	**287**	**318**	**19**	**29**

The turnover percentage of total departures and voluntary leaves of absence over the average headcount in 2024 was 2.0%

Notes: The activities of the Group are not significantly cyclical or seasonal. For this reason, the annual average indicator is not significantly different from the number of employees at year-end.

Regarding the collection of gender data, it is important to note that both the gender 'Other' and the category 'Not reported' will not be considered in our reports and analyses. This decision is based on the fact that, at present, genders other than male and female are not officially recognised or contemplated in identity documents issued by the authorities of Spain and Portugal, where most of our workforce is based. Our approach aligns with the current legal regulations and practices in these jurisdictions, ensuring consistency and accuracy in official documentation and the corresponding administrative processes.

Gender pay gap

The CaixaBank Group has remuneration management policies that include criteria to reduce the pay gap, both in the transmission and application of remuneration management guidelines and in the process of filling management positions.

The gender perspective is assessed in all positions analysed and the evolution of the number of women in management positions is actively monitored.

In February 2023, an Agreement was reached with the Legal Representation of Workers for the adaptation of the **Equality Plan to the regulations, which includes Diagnosis, Wage Record and Remuneration Audit.** Although there are no deviations in excess of the legal requirements (25 %) and, therefore, the adoption of Action plans is not mandatory, a commitment has been reached to analyse the causes and circumstances that could explain the total differences in remuneration that, on average, may exist between the overall remuneration recognised for one sex and the other and which are greater than 15 %. In addition, a working group has been created to design an action plan that contributes to reducing the differences.

The **adjusted wage gap**[1], which allows similar work to be compared, **is 1.0 %**.

Wage gap[1]

	CaixaBank Group	Spain	Portugal
2024	1.0 %	0.9 %	2.0 %
2023	1.1 %	0.9 %	2.4 %

See "Glossary and Group structure - Non-financial information"

Regarding the **gross gender pay gap**[2] in 2024, it stands at 14 % (16 % in 2023 and 17 % in 2022), with the breakdown by professional classification as follows:

16 % Directors

10 % Middle management

4 % Rest of employees

CaixaBank will continue working with the goal of reducing the gender pay gap until it reaches the target set for 2027. To achieve this trend, the focus will be on initiatives that develop female talent and increase the number of women in leadership positions. At the same time, regular monitoring of salary records and audits will be conducted, with the aim of implementing pay management measures that reduce the gap. These actions reinforce the commitment to an inclusive and equitable culture.

Target reduction of Wage gap by 2027





[1] It is calculated by comparing salaries between employees with the same seniority in the company, performing the same function and having the same professional level.

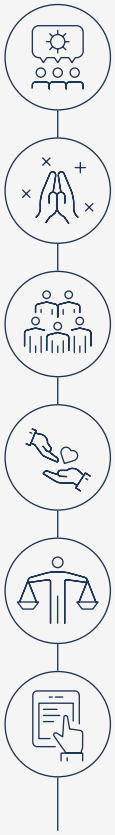
[2] The values shown are generated using the average gross remuneration per hour of all salaried employees. Additionally, the methodology for calculating the gender pay gap, according to the regulatory definition (AR 98), is as follows: (The average gross pay level per hour of male employees - The average gross pay level per hour of female employees) / (The average gross pay level per hour of male employees) x 100.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ Functional diversity

The Group is committed to functional diversity, equal opportunities and talent, prioritising respect for people, their differences and abilities, and guaranteeing non-discrimination. This commitment is reaffirmed through the **Policy for the inclusion people with disabilities**, which aims to foster respecting people with functional diversity and promote their integration under the same conditions as all other employees.

> POLICY PRINCIPLES



- **Non-discrimination**
- **Fight to combat stereotypes, prejudices**
- **Inclusion**
- **Fostering receptive attitudes**
- **Recognition of capabilities, merits and skills**
- **Accessibility**

The main measures included are as follows:

1. **Specific assessment of each position** to which a person with a disability is to be assigned to ensure that it is adapted to their needs.
2. **Leave and measures** to enable employees covered by the protocol to attend to any medical needs related to their disability.
3. **Conditioning of the working environment** so that they have the necessary means to carry out its work: such as Braille adaptation, accessible means of communication or even, if the disability requires it, access with assistance animals.



CaixaBank has an inclusive policy for **people with disabilities** in place

650	593
Employees with disabilities (2024)	Employees with disabilities (2023)

In 2024, the number of employees with disabilities in the Group is 1.4% (1.3% in 2023)

In Spain, disability is recognised from 33%, while in Portugal a minimum of 60% is required. In both countries, the employees must hold an official certificate issued by the competent authority that evidences the degree of disability.

CaixaBank implemented a **Functional Diversity Plan 2022-2024,** which during this period drove two objectives:



- **Inclusion and full integration of people with disabilities in CaixaBank, improving their experience at the Entity.**
- **Awareness-raising among the entire organisation on functional diversity.**

Among the actions carried out to comply with these objectives the following stand out:

- **Internal analysis of state of disability within the Group:** conducted through focus groups involving People professionals across different regions and the Recruitment team. Additionally, in-depth interviews were conducted with both employees with disabilities and managers responsible for overseeing employees with diverse functional abilities.
- Specific projects: **Recruitment of professionals with ASD** (Autistic Spectrum Disorder) in collaboration with Specialisterne, focusing on revision projects.
- Collaboration with entities such as **Incorpora** to identify professionals with disabilities and integrate them into the staff.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ Generational diversity

Given the ageing of the general population and CaixaBank's workforce in particular, generational diversity will be a key factor to be managed in the Group. This is why, we promote synergies between generations and address different needs and expectations at each stage.

The CaixaBank Group currently has 9.1% of employees under 35 years old and is moving towards the goal of 11.4% set for 2027. To achieve this, and during the period 2025-2027, approximately 3,000 young people with the technical profiles required to achieve the objectives of the Strategic Plan and to rejuvenate the workforce in the branch network with specialist managers are expected to be hired.

Recruitment strategies and the development of the employer brand must allow CaixaBank to attract and retain the best young talent. As a demonstration of its commitment to retaining talent, CaixaBank has specific development programmes and professional growth plans in place. Periodic monitoring of the evolution of this indicator will be carried out, and new measures will be adopted if necessary to achieve the goal.

9.1%
Employed people under 35 years old in 2024

11.4%
Target in 2027 of employees under 35 years old

The actions carried out in 2024 by the Group to meet these objectives include:

Recruitment and attraction of talent.

CaixaBank is committed to a strategy of incorporating young talent into the Group, allowing them to balance their academic training with professional experience in order to fill structural vacancies that will arise in the future. Therefore, through Talent Planning, the profiles needed are identified, so that within one or two years, they can be integrated into the Group.

01.

Talent programs. Attracting and retaining the best talent is essential for achieving the strategic objectives. To that end, the organisation has **programmes to attract young external talent** in strategic profiles with high demand, including:



WonNow

A programme conducted jointly with Microsoft Ibérica, geared towards female students of STEM (Science, Technology, Engineering and Mathematics) degrees, with the purpose of boosting the presence of women in the field of technology and science and rewarding academic excellence.

The winners will join for 6 months in strategic positions. In 2024, the 7th edition of the Programme was launched, and 15 scholarships were granted.

New Graduates

The programme targets young graduates with the purpose of attracting talent to the banking sector, providing support to individuals beginning their careers and fostering the growth of successful professional paths.

Participants have a personalised two-year development plan that allows them to combine their experience as members of the CaixaBank team with training at leading business schools and universities. Furthermore, they receive guidance from a mentor who assists them in adjusting to the daily operations of the Entity and their professional growth.

"Grant" Programme

The first edition of the university internship programme offers students the opportunity to put their training into practice, enhance their skills and gain insight into the internal workings of the company, as well as to identify potential candidates for future vacancies within the CaixaBank Group. The main objectives are to establish ongoing partnerships with leading educational institutions, anticipate the needs for critical profiles, and position the Group in the market as a reference for university students. A total of 35 undergraduate students took part.

Dual Vocational Training

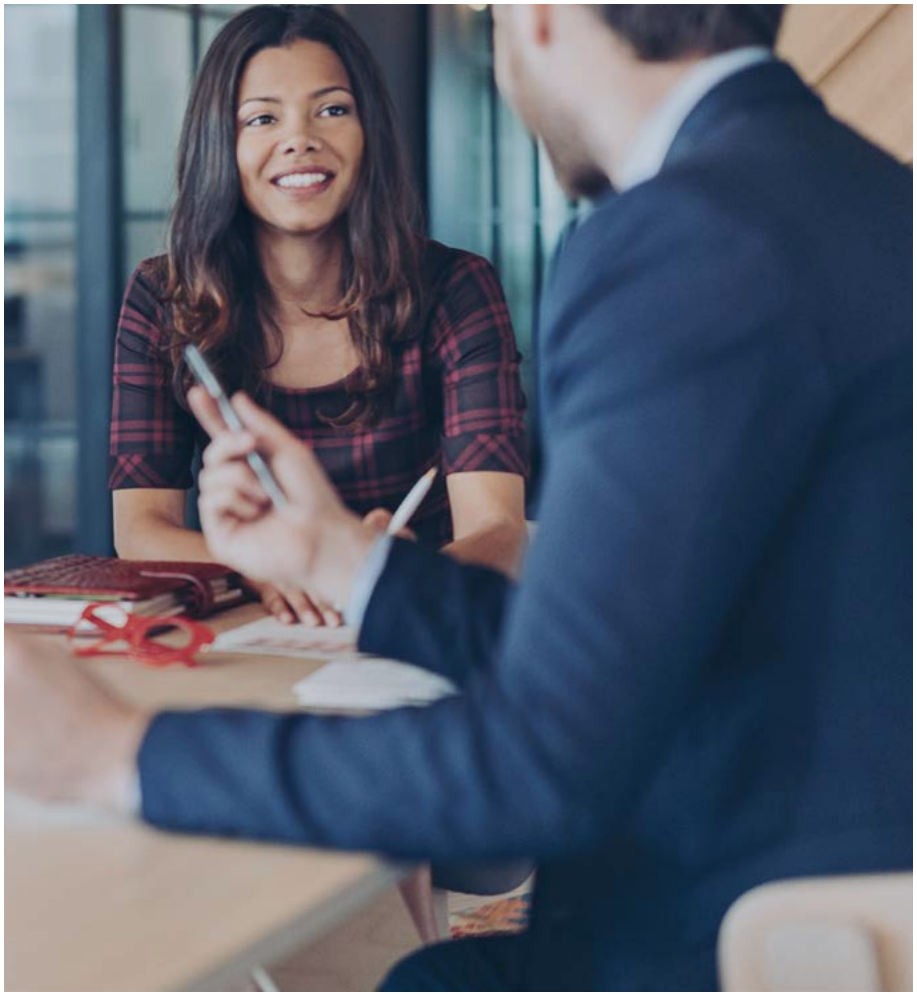
Through CaixaBank Dualiza, and with the aim of promoting Vocational Education and Training, CaixaBank aims to provide a bridge between educational institutions and companies to ensure that education better responds to labour market needs. For this reason, the first edition has been launched, where both the educational institution and the company share responsibility for the student's training. A total of 17 students from the Technology and Data, and Business Administration and Finance vocational training cycles have joined the Group.

02.
Attraction of talent through the employee proposition.



CaixaBank positions itself as an employer of choice (employer brand), where not only a job is offered, but an opportunity to grow, innovate, and make a positive impact on society.

The goal is to provide a place where every employee feels valued, with access to opportunities for training, well-being, and work-life balance. Through specific programmes and personalised benefits, the aim is to attract and retain talent, ensuring that professionals can develop their full potential in an inclusive and diverse environment. All of this helps strengthen the employer brand, positioning CaixaBank as one of the best places to work in the financial sector. CaixaBank S.A. secured second place in the MercoTalento 2023 ranking (financial sector).



Top Employer Certification

CaixaBank was awarded the Top Employer Spain 2025, which recognises excellence in the professional environment. This certification positions CaixaBank among the worldwide leading employers and as a leader in people management.



Additionally, the Group has implemented other actions aimed at promoting generational diversity. The following actions are of special note:

- **Ongoing Training Plan**, promoting the employability of people throughout their professional career.
- **Management module for diverse teams** to ensure that leadership teams integrate and bring together teams and individuals in an inclusive manner.
- **Raising awareness among all staff** to combat prejudices and eliminate the labels given to each generation.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Generational diversity in figures

The activities of the Group are not significantly cyclical or seasonal. For this reason, the annual average indicator is not significantly different from the number of employees at year-end.



No. of employees distributed by age

	CaixaBank Group		Spain		Portugal		Others	
	2024	2023	2024	2023	2024	2023	2024	2023
< 30 years	1,797	1,279	1,490	1,083	279	178	28	18
30-39 years	4,981	5,067	4,462	4,538	433	450	86	79
40-50 years	25,057	26,966	22,703	24,400	2,243	2,464	111	102
>50 years	14,179	11,551	12,649	10,153	1,471	1,349	59	49
Total	**46,014**	**44,863**	**41,304**	**40,174**	**4,426**	**4,441**	**284**	**248**

In 2024, the percentage of employees under 30 years old was 3.9%, from 30 to 39 years old was 10.8%, from 40 to 50 years old was 54.5% and over 50 years old was 30.8%.

Average remuneration by age (years)

CaixaBank Group

	2024	2023
< 30 years	36,604	38,138
30-39 years	59,328	56,973
40-50 years	77,810	73,206
>50 years	89,850	85,472
Total	**77,952**	**73,588**

↗ See the definition of average remuneration in the "Glossary".

New hires and redundancies by age

CaixaBank Group

	Hires		Redundancies	
	2024	2023	2024	2023
< 30 years	1,019	587	6	18
30-39 years	757	482	32	38
40-50 years	289	189	56	60
>50 years	51	37	30	37
Total	**2,116**	**1,295**	**124**	**153**



No. of employees distributed by contract type and age

CaixaBank Group

	Full-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
	2024	2023	2024	2023	2024	2023
< 30 years	1,676	1,229	11	9	110	41
30-39 years	4,936	5,028	18	21	27	18
40-50 years	24,978	26,893	60	59	19	14
>50 years	14,137	11,520	35	26	7	5
Total	**45,727**	**44,670**	**124**	**115**	**163**	**78**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ LGBTI diversity

The drive of LGBTI diversity is the result of the understanding that there is nothing better than being able to be one self, in both private and professional life. This leads to developing the best talent and enjoy a better well-being, increasing the engagement and pride of belonging. The following actions are of special note:

- Drafting of an **LGBTI Guide in the workplace**, to give visibility to the group and promote its awareness and inclusion.
- Awareness-raising for all employees through news publication on the Corporate Intranet and an event held at the All in One space in Madrid, in commemoration of the **Day Against LGTBIphobia**, as well as office theming and messages on screens during **LGBTI Pride Week**.

Member of REDI, a Spanish non-profit association that promotes an inclusive and **respectful environment with LGBTI diversity in the workplace.**



/ Cultural diversity

Cultural diversity refers to the variety of cultures that exist and serves as a principle of tolerance among them. Cultural inclusion involves recognising cultural diversity and promoting equal opportunities for all individuals. At CaixaBank, we are committed to cultural diversity, which is why we aim to ensure an inclusive multicultural environment that upholds racial and ethnic equality. The following actions are of special note:

- **New Cultural Diversity Action Plan:** coinciding with 21st May, **World Day for Cultural Diversity,** various awareness-raising and communication activities were carried out for the first time through PeopleNow, as well as posts on corporate social media channels.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Professional development of talent

The CaixaBank Group is committed to strengthening the critical skills of its professionals and their development, based on a strategy designed to respond to the challenges of the market, the needs of each group and the individual needs of each professional, according to their function and responsibility.

I Policies and principles of action in the area of People Development

CaixaBank has the **Principles of Action for Training and Personnel Development**, which establish a clear framework for the professional and personal development of all employees. This framework is aligned with the Strategic Plan, promoting a culture of continuous learning and excellence through the AHEAD Leadership Model and Development by Skills.

This policy is described together with the rest of the policies that affect the company's own workforce in ↗ section Framework of Policies, principles and statements in the field of sustainability").

I Actions for professional development

The Group views development and training as an essential pillar for enhancing the growth of its internal talent. As a result, it focuses on strengthening the skills of its workforce, ensuring that each employee can maximise their potential in a constantly changing environment. This enables the organisation to implement a comprehensive action plan focused on professional and training development, transforming the model towards a knowledge and skills-based approach that places the employee at the centre of their own growth, driving talent development and prioritising the attraction and retention of young talent through specific programmes. All of this is reinforced by a culture of continuous learning through CaixaBank Campus, a pedagogical model that integrates regulatory training, corporate areas, and self-learning to facilitate the overall growth of the workforce.

This initiative cuts across the entire Group and is designed to contribute to the achievement of strategic goals focused on talent development, continuous improvement, and professional growth, in keeping with the needs of each employee, as identified through evaluations based on knowledge and skills. With a long-term focus, it aims to ensure sustainable growth, maximizing employee satisfaction and engagement. This initiative is reflected in the Development by Skills model.

Development by skills

Development by Skills will transform the Group's employee development model, the result of **the transformation of the banking sector and the need to have new profiles.**

It is an agile and personalised development model that places employees at the heart of their own professional growth, promoting the acquisition (reskilling) and development (upskilling) of key or critical skills for the Group's competitiveness and the employability of individuals. The project is structured around five major blocks:

1. **Unique skills architecture and professional profiles.** A catalogue of profiles has been designed with their required skills.
2. **Skills assessment process.** This includes skills evaluations for all employees through the Skills Review and AHEAD Review programmes.
3. **Upskilling process through tailored training responses and individual development plans** for various professionals within the Entity, focusing on skills where development areas have been identified during the assessment process.
4. **Review and adaptation of Personnel processes to the new skills-based model.**
5. **Adaptation of Personnel systems.** Adaptation of the SuccessFactors tool to incorporate the skill-based development model.

Development by Skills, acknowledged with the Global Award in the Talent and Leadership Awards , which recognise initiatives that contribute to organisational transformation and create a positive business impact through people.

Within the framework of the Development by Skills project and in order to manage and develop skills, the **PeopleSkills platform** was launched in June 2024, which allows all the employees to:

- **Manage their skills** by viewing the results of the review process or Skills Review, identifying areas for improvement and introducing additional skills to their job profile.
- **Develop their skills** through advanced functionality that recommends training associated with each of the skills based on the gaps and job profile of each employee.

Throughout 2025, new features will be developed that will allow employees to compare their skills with those of other profiles, receive recommendations tailored to their knowledge, skills, and professional interests, explore critical skills and profiles, and access training content specific to them in a gamified format.

The skills assessment process is one of the pillars of Development by Skills, as it fosters a culture of continuous feedback, facilitating development conversations and enable the Group to have a comprehensive view of each employee and their potential for professional growth.To achieve this, the Group relies on tools such as **Skills Review and AHEAD Review**.

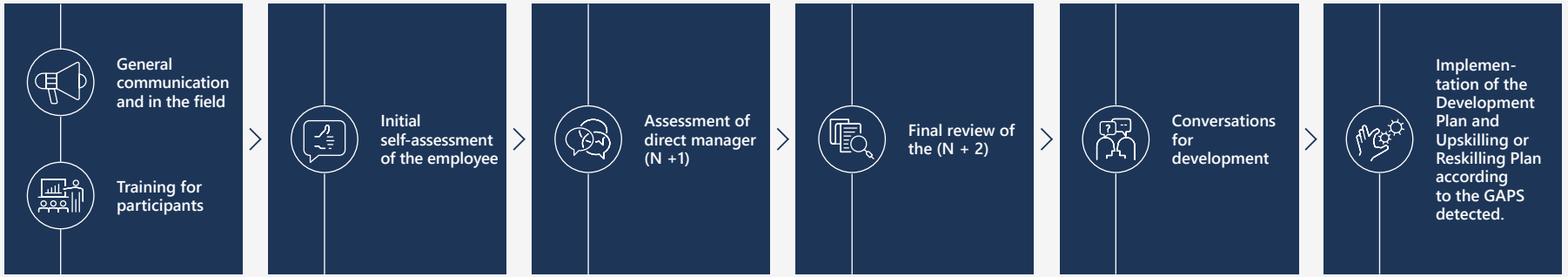
Skills Review

This process will make possible to shape the Group's knowledge and skills map and identify development gaps in order to implement upskilling and reskilling programmes in response to the gaps detected.

Both technical skills (hard skills) and personal skills (soft skills) are assessed, providing a complete overview of the professional profile thanks to the definition of a unique architecture of skills and professional profiles.



> SKILLS REVIEW ASSESSMENT PROCESS



As a result of the evaluation process initiated in 2023, and within the framework of Skills Review, various training sessions have been carried out in 2024 to address the gaps identified in the initial evaluation. Notable areas include:

- **Commercial Leadership for Branch Management.** This development programme provides benefits through training and the development of key leadership skills within the business. It is a space for sharing knowledge and experience, standardising practices, and thereby strengthening the commercial framework.
- **Training programme for Centralised Services roles**. Training sessions tailored to specific needs and skills based on the skills assessments conducted.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

AHEAD Review

This management assessment process contributes to the objective of **driving management development and growth** under the AHEAD Leadership model. The AHEAD Review process focuses exclusively on soft skills. The AHEAD Leadership Model defines different behaviours for each level of leadership that are observable and measurable. Each letter of the AHEAD Leadership Model has been broken down into specific behaviours and are the basis of the AHEAD Review assessment process (9 soft skills and 28 behaviours).

01.

360º vision. With the vision of all the professionals who regularly interact with the manager, including the cross-cutting view of their peers.

02.

100% aligned with the company's leadership model. Assessment under the AHEAD behavioural framework based on the identification of evidence collected from qualitative assessments and potential levels.

03.

Prepared assessors. Preparation of managers for their self-assessment, superiors and peers under the AHEAD behavioural framework with training materials, guides and support processes.

04.

Maximum transversality. New calibration process that objectifies the assessment and systematically ensures the cross-cutting view.

05.

Fully digitised. Process integrated into CaixaBank's systems, with dashboards for monitoring and analysing the results of the assessment process.

> AHEAD REVIEW ASSESSMENT PROCESS

Interviews

> Interviews Chief People Officer/Business Partners with participant

360º vision

> Process of nominating peers and identifying collaborators
> Self-assessment, Ascending View and Cross-cutting View
> DRH analysis with second managerial level
> **Top-Down Vision**

Consolidated

> Preparation of the report

Feedback and development

> Feedback, definition of PDI, and development actions.



As a result of the assessment process initiated in 2023, and within the framework of the AHEAD Review, various training sessions have been conducted this year to address the gaps identified. These include:

> **Training on Feedback and Individual Development Plan (AHEAD Review)**

Once the AHEAD Review process is complete, this training and support programme aims to prepare managers to give and receive feedback effectively, as well as to design and implement their Individual Development Plan (PDI, in Spanish).

> **GAP AHEAD Review training**

These workshops, led by top-tier partners (business schools), focus on the behaviours associated with each soft skill of the AHEAD Leadership Model and provide practical tools for systematic improvement. Nine development actions are delivered, one for each soft skill of the AHEAD Model.

> **Executive Development Programme for DAN** (Business Area Management)

Specific leadership and managerial skills development programmes for the DAN (Business Area Management) group, or coaching sessions in response to needs identified during the AHEAD Review process.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The Skills Review and AHEAD Review assessment processes have been supported by **communication, training, and promotion of a culture of appraisal throughout the organisation**. Additionally, a customised training plan was implemented to equip individuals in various roles within each department, ensuring their readiness for their respective responsibilities.

95 %
Employees who have undergone performance evaluations or Skills assessments (AHEAD and Skills Review) within the CaixaBank Group (staff evaluations)[1].

Of which:

94 %
Men

95 %
Women

19,993
Participants in development programmes

CaixaBank has set a goal for 90 % of employees with critical profiles and identified skill gaps to be invited to specific training programmes before 2027. This commitment is supported by the implementation of an advanced skills gap identification system (within the Development by Skills project), which establishes tailored training and development programmes. Critical profiles will be prioritised in the Entity's development strategy and will help achieve the set goal.

2027 goal: 90 % of employees with critical profiles and identified skill gaps invited to training

Other training programmes for executive talent

In addition, in relation to the **managerial talent** the Group promotes professional development programmes at management, pre-management and critical group levels. Highlights include:

- **Programmes for key leadership positions**, focused on strengthening leadership competencies.
- **Executive Development Programmes** to enhance skills in order to strengthen strategic and global vision, boosting leadership and decision-making in changing environments. These programmes also aim to develop critical capabilities such as agility, the development of talent or technology, while highlighting the AHEAD Leadership Model and Corporate Culture.
- **Pre-managerial programmes:** aimed at professionals from different areas of Corporate Services and the Branches Network, which, through tools such as mentoring, coaching and training in leadership skills, accelerate the development of these professionals' team management skills. The **Thinking Ahead** programme stands out as a development initiative aimed at equipping employees with the skills to understand trends that may influence the transformation of the organisation. It focuses on the competencies needed to face new challenges, foster a culture of innovation, and promote self-awareness and self-leadership.
- **Support process:** coaching and mentoring are included as integral tools for talent development.

  Coaching aligns with the strategic plan and the Leadership Model, driving executive growth and improving outcomes through cultural transformation. It includes personalised programmes based on the AHEAD Review process, along with ad hoc sessions tailored to address specific needs.

  Mentoring programmes cover the development of women, the integration of young talent (New Graduates, WonNow, Dualiza, interns), and the Buddy programme to support new employees. These processes ensure the preparation and growth of professionals for future challenges.

Training

CaixaBank is committed to training and boosting professional skills of its employees as the primary pathway to excellence.

The solidity and level of implementation of the training model facilitate anticipation and the ability to respond quickly to the ever-changing training needs of the Group.

The Group's training model places employees at the centre of their learning experience, consolidating digital and innovative learning methodologies that adapt to employees' needs and enable continuous learning through the **Virtaula training platform**.



[1] The CaixaBank Group is committed to evaluating all employees; however, if the evaluation does not reach 100 %, it is due to exceptional circumstances (e.g., recently hired employees, those on leave, etc.).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> KEY TRAINING FIGURES OF THE CAIXABANK GROUP

€15.4 M
in investment
in training in total
€15.1M in 2023

€339
in investment
in training by employee
€338 in 2023

100 %
people
who have undergone training

2,992,780
hours
of training
2,955,351 in 2023

92.5 %
Online training

7.5 %
Face-to-face training

65.9 hours
of training per employee
66.1 in 2023

66.6
Training by male employee

65.3
Training by female employee

The training **is intended for all staff**, regardless of the type of contract they have.



Keep 100 % of the workforce trained.

The CaixaBank Group continues to invest in training its entire workforce to perform their roles to the best of their ability, as evidenced by **achieving 100 % employee training once again in 2024**. This underscores the group's ongoing commitment to the **continuous development of its employees.** This achievement is supported by the provision of development and training programmes (regulatory, corporate, and self-learning), which are accessible and tailored to meet the strategic needs of all Group employees.

Keep the satisfaction rating with the training received by the workforce. >4 (out of 5) **average satisfaction with the courses.**

CaixaBank S.A. achieved an average satisfaction rating of 4.1 (out of 5) for training in 2024, in line with the target set for 2027 (>4 out of 5). This result reflects the success of the training initiatives carried out, such as the usefulness or application of the learning in the workplace, positive experiences, and the contribution of innovative methodologies (such as gamification). At the end of any training activity, feedback is collected from participants, which helps to continuously adjust and improve the training offerings.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

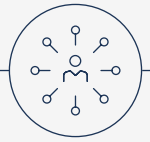
The Group's training model is based on a learning strategy with the following characteristics:

> LEARNING STRATEGY



Connected and shared knowledge

At CaixaBank, knowledge is not watertight but interconnected, in constant movement. This interconnectedness is how new ideas emerge, how we evolve, in ways that are spontaneous. It is based on knowledge sharing, horizontality and transversality.



Promoting business transformation

In recent years, the financial sector has undergone a transformation more profound than at any other time in its history. Business is transformed, and new opportunities are sought. This culture, is typical of CaixaBank, allows learning opportunities to arise at any time. People development is key to business transformation.



Continuous learning

An uncertain world undergoing constant change requires ongoing training in order to acquire new necessary skills. It is achieved thanks to an open and collaborative culture among professionals.

Learning **drivers** (key people, tools or channels) make it possible to implement the defined strategy and plan.



Virtaula + external platforms

A virtual, accessible, user-friendly and simple platform that can adapt to the potential learning developments that the future has in store.
Capable of acting as a training centraliser with other external platforms (as Cornerstone).

In the Virtaula platform, there is **CaixaBank Campus**, which is the educational model for our training programmes.



Trainers

By ensuring the knowledge of Trainers (knowledge leaders who act as internal trainers), a shared and connected knowledge is maintained throughout the company.
There are 4 types of Trainers: Digital, Business, Culture and Risk-Default.

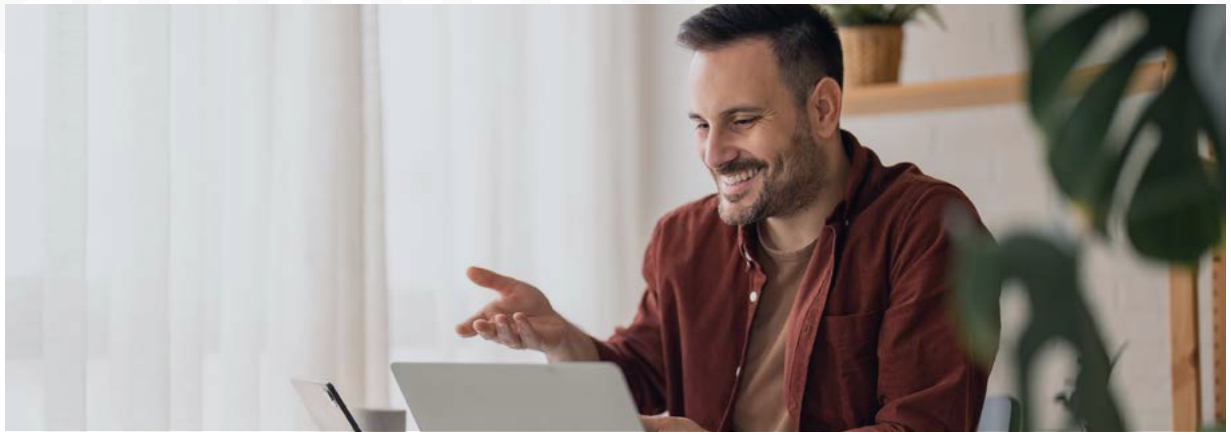


External schools

The country's leading schools offer the staff regulated knowledge through certifications or postgraduate courses.

CaixaBank campus
Nunca dejes de aprender

As part of the Group's learning strategy, one of the cornerstones of the training model and a driver of learning is the **Virtaula Platform.** This is a virtual platform that incorporates **CaixaBank Campus**, the pedagogical model under which the Group's training offering is developed, fostering a culture of continuous learning. This model structures training into four blocks:



1. Regulations

Compulsory training required by the regulator: short term, as well as certifications in LCCI (Real Estate Credit Act), IDD (Insurance Distribution Directive) and MiFID.

31,813
LCCI (Real Estate Credit Act)

33,146
IDD (Insurance Distribution Directive)

31,990
MIFID II

2. Corporate

Corporate training covers the demands arising from the specific needs required to carry out the Group's activities. For example, those required by the business or those necessary for the implementation of strategic projects.

3. Self-learning

It responds to the individual needs of our employees: Virtual Academy of English (Education First), Postgraduate in Risks, Training in Agile Methodologies, training from different Schools: sustainability, risk, commercial, wellbeing, finance, etc.

The CaixaBank Group complements its training approach with specific programmes in various key areas, such as sustainability, digital transformation and leadership, thereby strengthening its workforce's competencies in line with current strategic challenges. Of note in 2024 is the **Sustainability Training Plan:**

> DETAIL OF ACTIVITIES OF THE SUSTAINABILITY TRAINING PLAN FOR CAIXABANK S.A.

	2023	2024
General training Compulsory training and core training.	> Compulsory training linked to Bonus of Risks associated with climate change. > Training to Deepen Knowledge.	> Training on the regulation of the Suitability Test. > Training on Sustainability. > Ongoing regulatory training for groups.
Recommended specialist training Includes training recommended to cover the various needs of segments and/or areas.	> Training in managerial development. > Training and certification in Sustainable investments for new collectives.	> Training and certification in Sustainable Financing and Investment. > Ad hoc webinars. > Training programmes for leaders.
Specialist training Specific requests based on the specific needs of the teams.	> CESGA > SGARP > Exclusive training for Sustainability Representatives.	> CESGA (Certifies ESG Analyst). > Specific free access programs.
Self-training Sustainability School / Virtaula Voluntary training available in Virtaula.	New training activities: > Agencies and ratings	> Updates and new training on climate change. > Agencies and ratings. > Human Rights. > Socially responsible investment. > Contribution to the improvement of the environment.
	35,489 unique employees trained	**30,037** unique employees trained
	199,519 hours	**227,891** hours

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> PROFESSIONAL DEVELOPMENT BY THE NUMBERS

Employees by job classification

	CaixaBank Group		Spain		Portugal		Others	
	2024	2023	2024	2023	2024	2023	2024	2023
Directors	5,366	5,459	5,098	5,110	238	322	30	27
Middle management	8,484	8,219	7,877	7,498	491	622	116	99
Rest of employees	32,164	31,185	28,329	27,566	3,697	3,497	138	122
Total	**46,014**	**44,863**	**41,304**	**40,174**	**4,426**	**4,441**	**284**	**248**

Total number of hours of training by employee category

CaixaBank Group	2024	2023
Directors	234,762	349,961
Middle management	308,947	528,919
Rest of employees	2,449,071	2,076,471
Total	**2,992,780**	**2,955,351**

New hires and redundancies by professional classification

	Hires		Redundancies	
	2024	2023	2024	2023
Directors	26	15	19	9
Middle management	108	93	12	14
Rest of employees	1,982	1,187	93	130
Total	**2,116**	**1,295**	**124**	**153**

Employees by contract type and job classification

	Part-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
CaixaBank Group	2024	2023	2024	2023	2024	2023
Directors	5,356	5,449	10	10	-	-
Middle management	8,472	8,206	10	11	2	2
Rest of employees	31,899	31,015	104	94	161	76
Total	**45,727**	**44,670**	**124**	**115**	**163**	**78**

Average remuneration by job classification

CaixaBank Group	2024	2023
Directors	129,606	123,765
Middle management	94,047	87,202
Rest of employees	65,114	61,219
Total	**77,952**	**73,588**

↗ See the definition of average remuneration in the "Glossary".



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Work environment and compensation

I Suitable work environment

The Group promotes job security for its staff through fair working conditions, a competitive and equitable compensation package that includes, in addition to salary, a range of social and financial benefits. Moreover, the Group offers a wide array of work-life balance measures and well-being programmes, ensuring talent retention and a long-term sustainable commitment.

The working conditions for the Group's employees are governed by a regulatory framework established by the sector agreements under which the various companies of the Group operate. Additionally, there are internal labour agreements that improve the conditions set out in these Collective Agreements. Furthermore, there are internal policies regulating specific aspects of working conditions, such as the Remuneration Policy or the Occupational Risk Prevention Policy.

Labour standards and employees rights

The Group considers the **respect for labour regulations and conditions** and the protection of employees' rights, including freedom of association, trade union representation, and the rights of their representatives, to be essential. Dialogue and negotiation are part of the way we deal with any differences or conflicts in the Group. Thus, the Group applies the current collective agreements and internal labour agreements, ensuring an equitable, safe working environment fully compliant with legislation.

The Collective Agreement on Savings Banks and Financial Institutions applies to the entire workforce of CaixaBank, S.A. There are also internal agreements to develop and improve the conditions of the Collective Agreement.

2024-2026 Collective Bargaining Agreement for Savings Banks and Financial Institutions

On 18 April 2024, the Collective Bargaining Agreement for Savings Banks was signed for the period 2024-2026.

This Collective Bargaining Agreement favours the employees recovery in purchasing power due to establishing a wage revision to 11% of the salary tables (5% in 2024, 3% in 2025 and 3% in 2026). There is a review clause if cumulative inflation in the period 2024-2026 exceeds 11%. This would entail a capped remuneration to employees of +3%. Other agreements included a lump payment in 2024 of 1,000 euros for the entire workforce, the elimination of level XIV (incorporation level for new employees) and the extension of an additional personal day in every year that the new Collective Bargaining Agreement is in force.

In general, most staff follow the working hours established in the Collective Agreement on Savings Banks and Financial Institutions, and specific working agreements are made with the Workers' Labour Representation when exceptional cases arise. CaixaBank, S.A. forms part of the Joint Standing Committee on the Interpretation of the Agreement, which aims to develop labour standards that are applied to all employees in the sector.

The rest of CaixaBank Group companies adhere to the applicable Collective Sector Bargaining Agreement, which varies based on the specific activities carried out by each company. For Banco BPI and other companies located in Portugal or other countries, their employment conditions are governed by the respective legislation of the country in which they operate.

Collective bargaining and social dialogue

With regard to the freedom of association and trade union representation, the right of all employees to form trade unions and freely join the trade union section of their choice is fully upheld, as well as the right to carry out trade union activities within the company, eliminating any type of discrimination against employees who carry out trade union activities. In addition, there is an agreement with the Employee Representatives in which the Management declares its total neutrality towards the electoral process and provides the staff and the unions with all the means for a correct development of the processes.

Both CaixaBank, S.A. and the companies within the Group maintain regular and open communication with employee representatives. This has resulted in the signing of multiple labour agreements that address all relevant labour issues that affect employees and which as a whole have involved an improvement in the labour conditions at any given time.

99.8%
% of CaixaBank Group employees covered by any collective bargaining agreement.

97.6%
% of CaixaBank Group employees represented by the legal representation of workers.

There are no agreements in place with workers for their representation by a European works council, European Company (SE), or European Cooperative Society (SCE).

	Coverage of collective bargaining	Social dialogue
Coverage ratio	**Salaried employees - EEA** (for countries with >50 salaried employees representing >10% of total salaried employees)	**Representation in the workplace (EEA only)** (for countries with >50 salaried employees representing >10% of total salaried employees)
80-100%	Spain (100%) Portugal (98%)	Spain (98%) Portugal (98%)

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Commitment to dignified working conditions

CaixaBank provides its employees a working environment with **decent, fair and stable conditions** in which teams feel motivated and committed.

In order to achieve the goal of being the preferred financial group to work for, the Group implements measures that promote diversity and inclusion, facilitating a balance between work and personal life. These measures include flexible working arrangements and/or remote work, fostering a positive work environment that encourages collaboration, a safe workplace, and a competitive salary, along with other social benefits.

Similarly, CaixaBank promotes the hiring of individuals on a permanent contract basis as a general practice. In this regard, although, in exceptional cases, the incorporation into CaixaBank may be carried out through contracts designed to address temporary needs (always within the framework of current legislation and strictly respecting the purpose of such temporary contracts), in general, such incorporation is part of a **policy of attracting stable talent and is aimed at offering a sustainable and long-lasting professional project over time.**

Furthermore, it ensures adequate access to **social protection** systems, promoting the overall well-being of its workforce and fostering equity. In accordance with **labour legislation** (or its equivalent in Portugal), all employees are protected in scenarios such as **parental leave, illness, workplace accidents, acquired disabilities, as well as retirement or unemployment,** ensuring compliance with legal standards in these situations.

In 2024, 99.6 % of contracts at CaixaBank Group are permanent. This solidifies the Group's commitment to job stability and the long-term growth of its workforce. In the coming years, the goal will remain to maintain the percentage of permanent contracts close to 100 %. Ongoing monitoring of this indicator will ensure and allow implementing the necessary measures to achieve this target.

Objective 2027: Promote job stability with approximately 100 % of the workforce on permanent contracts.

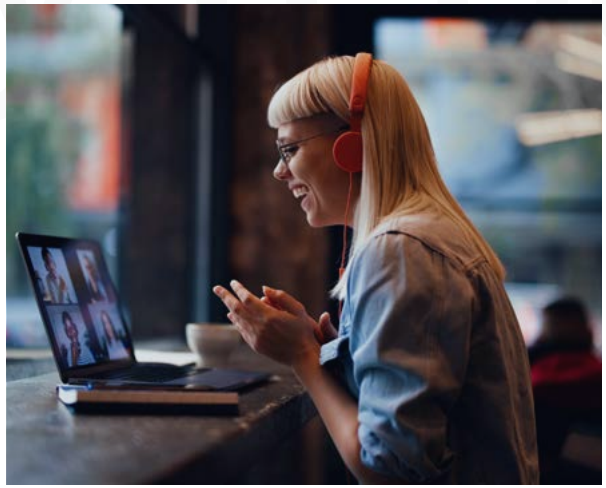
Protection of human rights, forced or child labour, and groups of social exclusion

CaixaBank Group considers respect for human rights as a fundamental pillar of its corporate values and sets it as the minimum standard for conducting legitimate business activities. The Group is committed to promoting and respecting human rights within its operational scope.

The Group has established specific agreements to **ensure the protection and respect of human rights** in the workplace, including the **prohibition of any form of forced or child labour** in the countries where it operates. Additionally, the Group ensures **that there are no social exclusion groups among its employees**, promoting fair, inclusive, and safe working conditions for all.

In this regard, it is committed to ensuring that all its policies and procedures align with human rights, making respect for these rights a cross-cutting focus in all of the Group's activities and interactions with third parties involved in its business operations.

To guarantee this commitment, the bank relies on its **Principles of Human Rights**, which lay out our commitment to the highest human rights standards, such as the United Nations Global Compact and actions involving human rights, the Declaration of the International Labour Organization (ILO), and the Charter of Fundamental Rights of the European Union. In addition, the **Ethics Code** of the



Company, with the ethical values and principles that inspire our activities.

CaixaBank has not identified any serious incidents related to human rights, such as forced labour, human trafficking or child labour.

/ Employee responsibility

The Group considers the relationship with its employees to be one of its main human rights responsibilities. The policies for the selection, management, promotion, remuneration and development of staff are based on respect for sexual identity, gender expression, sexual orientation, ethnic origin, nationality, beliefs, religion, political opinion, affiliation, age, marital status, disability and other conditions protected by law. It also commits to avoiding indiscriminate use of technology that could jeopardise the safety and equality of employees in the working environment.

/ Commitment to labour rights

CaixaBank integrates a series of practices within its framework focused on sustainability, labour rights, and equal opportunities. These practices align with the organization's values and ensure the responsible execution of its strategic actions.

> Forced labour and child labour

The Human Rights Principles **explicitly prohibit forced labour and child labour**, reinforcing its commitment to the protection of labour rights.

> Occupational Health and Safety

The Health and Safety Policy aims to promote safe and healthy working conditions, fostering a preventive culture at all levels of the organisation and integrating compliance with current legislation and voluntarily undertaken commitments. It complements these measures with an **annual prevention plan** to eliminate and reduce occupational risks.

> Non-discrimination and equal opportunities

The equality plans of CaixaBank and the Group's companies promote diversity and equal opportunities. The **Protocols for the prevention, treatment, and elimination of harassment** eradicate any behaviour related to discrimination or harassment. The policies include grounds for discrimination such as racial origin, gender, sexual orientation, gender identity, disability, religion, and national origin. Additionally, a **practical guide on cultural diversity** has been developed that is accessible to all employees.

> Inclusion for people with disabilities

CaixaBank has implemented an **inclusive policy for people with disabilities**, agreed upon with employee representatives. This policy addresses inclusion in employment, recruitment, and the adaptation of workstations, ensuring an accessible and inclusive environment.

> Reporting and monitoring mechanisms

To ensure compliance with these policies, the organisation provides accessible reporting mechanisms for employees, which are managed by external entities to guarantee impartial analysis and an appropriate response to any potential violations.

Work-life balance

Work-life balance is a strategic priority.CaixaBank has been applying disconnection policies for years, promoting the balance of employees' personal, family, and work lives. This commitment is reflected in the attainment of the **EFR** (Flexible and Responsible Company) Certificate at **Excellence Level A**, awarded by the "*MásFamilia*" Foundation. This recognition values a management model focused on continuous improvement and the creation of a flexible and inclusive working environment.

The EFR movement is part of Corporate Social Responsibility, promoting accountability and respect for work-life balance. Additionally, it promotes equal opportunities and the inclusion of disadvantaged groups, based on current legislation and collective bargaining, while encouraging voluntary self-regulation by participating companies.

In 2024, CaixaBank S.A. renewed the EFR (Flexible and Responsible Company) certification for the fourteenth consecutive year at the highest level of excellence (A), standing out for its commitment to responsibility and respect for work-life balance. This certification reflects CaixaBank's commitment to promoting work-life balance management policies, considering employees' needs and providing a positive work environment. CaixaBank will work to maintain this certification at its highest level upon completion of the 25-27 Strategic Plan.

CaixaBank has a significant number of measures it makes available to the workforce that are designed to facilitate work-life balance. These measures ensure equal opportunities and promote, disseminate, and contribute to gender equity, thereby reinforcing shared responsibility, the role of women, and facilitating work-life balance. The majority of these measures are included in the **Work-Life Balance Protocol** annexed to the Equality Plan. The measures can be consulted via the **People Xperience** space (corporate intranet).

The work-life balance measures are divided into three main groups: **Leaves of absence, Reduced working hours and Leaves (paid and non-paid)**. In many cases, they provide better terms than those contained in the Collective Agreement or the Workers' Legal Representatives.

7.9 %
Employees who benefited from any of the work-life balance measures.

72.3 %
Women who benefited from any of the work-life balance measures out of the total of 3,635 employees.

27.7 %
Men who benefited from any of the work-life balance measures out of the total of 3,635 employees.

The Work-Life Balance Protocol includes improvements in extensions to leaves to promote work-life balance and equality. The measures include:

- Extension of leave due to death of spouse or common-law partner with minor children.
- Extension of leave for birth, adoption, guardianship for adoption, and foster care by 10 calendar days.
- Flexibility is extended to one hour, while respecting organisational needs.
- Possibility of reduced working hours on Thursday afternoons until the child reaches the age of 12.
- Holidays can be taken until 31/01 for work-family balance reasons.

Objective 2027: Maintain the EFR (Flexible and Responsible Company) certification at the highest level of excellence (A).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Maternity and paternity leave

CaixaBank has improved the following conditions set forth in the Collective Bargaining Agreement and Workers' Statute for parental leave, as well as the option to take leave of absence to care for family members in case of health-related issues, in addition to the improvements outlined in the Equality Plan.

> IN TERMS OF PAID LEAVE AND REDUCTIONS IN WORKING HOURS

Legislation	CaixaBank improvements (in the CaixaBank Work-Life Balance Protocol)
01. Article 48 of the Workers' Statute 16 weeks of leave for both the biological mother and the other parent.	10 calendar days of additional paid leave, and 14 calendar days for multiple childbirth or the birth of a child with disability.
02. Article 37 of the Workers' Statute Access to reduced working hours due to caring for a person under 12 years of age, provided that it entails at least 1/8 of the working day.	People who care for other than a child under 12 years of age may request reduced working hours exclusively on Thursday afternoons in the winter (involving a reduction of less than 1/8 of the working day). The collective with children with a disability is allowed to take paid leave on Thursdays in the winter season until the child's third birthday, and if the child has a disability of 65 % or more, the paid leave is indefinite.
03. No legal requirement	Paid leave of 30 days for the birth of a child with disabilities equal to or greater than 65 %, which can be taken within 24 months of the birth.
04. No legal requirement	Two sensitive cases are considered when it comes to giving preference to choosing holidays, to facilitate the work-life balance: > If, due to divorce or separation, a holiday date has been assigned to take care of children under 12 years of age. > The case of a disabled child attending specialist school centres, and these centres are closed.

> IN TERMS OF ECONOMIC CONDITIONS

Legislation	CaixaBank improvements
01. No legal requirement	Aid of 5 % of salary for children until the child reaches the age of 18 or 21.
02. Collective Bargaining Agreement for Savings Banks and Financial Institutions	Aid for training employees' children: Annual benefit of € 5,150/year if the degree of disability >= 33 % and <65 %, and if this degree >= 65 %, it will be € 6,300/year.
03. No legal requirement	Aids in loans and advances: > In the event of birth, adoption, and fostering, access to advances up to 1 year. > Reductions in working hours due to work-life balance do not imply a decrease in credit capacity.

Digital disconnection and remote work

To improve work-life balance conditions, CaixaBank implements **digital disconnection policies** to help employees balance their personal, family and work lives. In this sense, the internal employment agreements contain rationalisation measures of onsite training and commercial activity for employees. The number of activities that can be conducted outside of normal working hours established in the Collective Agreement are limited. Priority is always given to the willingness and motivation of employees.

With regard to **digital disconnection**, CaixaBank has a protocol whose most important aspects are:

> The incorporation of good practices to minimise meetings and trips by encouraging the use of collaborative tools.

> No communications from 7 pm to 8 am the following day, nor on holidays, during leave or on weekends

> No meetings that end after 6.30 pm.

> The right not to reply to communications after the working day has ended.

At the same time, since 2022, CaixaBank has had a **remote work** model, allowing a maximum of 6 remote working days per month for Headquarters (30 %) and 4 days for Regional Services and Connecta Centres (20 %). Remote working is an element of added value for the Group's employees, given that it cuts down on the stress of commuting and facilitates work-life balance, leading to improved commitment and results.

71.5 %
Of employees adhering to remote working of the potential collective.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Promoting well-being in a healthy and sustainable environment

CaixaBank considers the promotion of health and safety in the workplace as one of the basic principles and fundamental objectives to be achieved through the continuous improvement of working conditions. Promoting the wellbeing of employees is one of the pillars for achieving the goal of being the best financial group to work for.

Occupational risk prevention

The **Occupational Risk Prevention Policy** is a formal declaration of CaixaBank's Management through which it takes on the commitments of promoting all initiatives and actions that foster safe and healthy working conditions. In April 2023, the Management Committee approved the **Occupational Health and Safety Policy**, which reiterates the following actions that have already been carried out:

- **Foster a culture of prevention at all levels of the Organisation** and integrate it into all of its processes.
- **Ensuring compliance with the applicable law** and other voluntary commitments to which it subscribes.
- **Consider preventive aspects from the outset,** during the design phase, when contracting works or services or procuring equipment or products.
- Prevent risks, damages and occupational diseases by phasing in the corresponding improvement measures and taking into account the aspects needed to guarantee **continuous improvement in the levels of protection.**
- **Train and raise awareness among the staff**, emphasising consultation and participation with them and their representatives, involving them in the Occupational Risk Prevention Policy and prioritising communication and information, so that the management of Occupational Risk Prevention involves all members of the organisation.
- **Establish and maintain an up-to-date Occupational Risk Prevention Management System that guarantees adequate protection for the health and safety of all workers,** eliminating hazards and reducing their risks.



	2024		2023	
Accidents at work	Not serious	Serious	Not serious	Serious
Total no. of accidents	**442**	**9**	**452**	**0**
of which Women	290	2	319	0
of which Men	152	7	133	0
Accident frequency index	**1.50**		**1.61**	
of which Women	1.94		2.18	
of which Men	0.95		0.86	
Severity rate	**0.14**		**0.12**	
of which Women	0.14		0.15	
of which Men	0.13		0.09	
Absenteeism				
Hours of absenteeism (manageable)	**2,761,199**		**2,716,147**	
Manageable absenteeism rate (illness and accident)	**3.8%**		**3.8%**	

Healthy organisation

CaixaBank has revitalised the management of Health, Safety and Wellbeing with the Healthy Organisation Strategy in order to establish itself as a leading example in this area.

Being a **Healthy Organisation** goes beyond meeting legal requirements. Its central goal is to achieve the highest level of wellbeing for all people who form part of or are associated with the company, including employees, customers, shareholders, suppliers and society as a whole. This is achieved by taking into account several factors and variables that influence the wellbeing, motivation, personal fulfilment and commitment of employees to the company.

CaixaBank has been recognised for its management of the Health, Safety and Wellbeing of its employees, and in 2024 obtained:

- The Healthy Organisation Certification by AENOR
- "TOP WELLBEING COMPANY" certification awarded by Intrama, which accredits the company as one of the TOP30 companies in Spain with best practices in corporate health and wellbeing.

To achieve these objectives, CaixaBank has a **Healthy Organisation Policy** for all staff, approved in 2023 by the Management Committee, and a **Healthy Organisation Strategic Plan 2022-2024**, which includes the main lines of action, annually included in a **Wellbeing and Health Plan**. These main areas revolve around six factors that encompass all aspects of wellbeing:

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes





The ***Somos Saludables*** **(We are Healthy) Programme**, included in the Wellbeing and Health Plan, shows our commitment to fostering well-being in healthy and sustainable environments, enhancing employees' quality of life, and the goal of achieving the maturity of a Healthy Organisation and a benchmark in the sector.

The most important actions in 2024 are:

- **Wellbeing Week.** Aligned with the World Health, Sport, and Occupational Safety Days. More than 80 in-person activities were organised nationwide, including yoga, pilates, hiking trails, paddle tournaments, races, and workshops on nutrition and mindfulness. In addition, the internal campaign "A Healthy Story" encouraged active participation, with 73 employee interviews sharing experiences on physical and emotional wellbeing.
- **Promotion of Emotional Wellbeing**.The services and actions for the emotional well-being of employees have been expanded with the following:
  - **Expansion of psychological support services.**
  - **Tailored emotional management workshops**.
  - **Online programme "Emotional Wellbeing Step by Step"** for managing anxiety, providing self-awareness tools and strategies to better manage daily stress.

I Appropriate and meritocratic remuneration

In June 2024, CaixaBank's Board of Directors approved a revision of the **General Remuneration Policy**, which specifies and adapts to the main features of each remuneration type, and it is available to all employees on the corporate intranet.

The **principles of the General Remuneration Policy** are applicable to all employees of CaixaBank Group companies. It seeks to encourage behaviour that guarantees long-term value creation and the sustainability of results over time, and it bases its strategy of attracting and retaining talent on providing employees with a distinctive corporate business project, the possibility of professional development and partaking in competitive overall remuneration, ensuring remuneration models and practices do not discriminate on the basis of gender, age, culture, faith or race at all times, and guarantee a decent wage. The General Remuneration Policy includes measures to mitigate sustainability risks (ESG).

The policies regarding employee compensation are described in detail in ↗ section "Framework of Policies, principles and statements in the field of sustainability".

Remuneration components

The components of the compensation model applied, generally, to all employees of the Group consist of:

- **Fixed remuneration:** based on the employee's level of responsibility and career path. This accounts for a significant part of total remuneration and is governed by the collective bargaining agreement and the various internal labour agreements.
- **Variable remuneration:** linked to achieving previously established objectives and set up to prevent possible conflicts of interest, and, where applicable, to include qualitative assessment principles in line with customer interests, codes of conduct, and prudent risk management.

ESG metrics in variable remuneration schemes

In line with the responsible management model, the variable remuneration systems (annual and long-term) for employees are linked to ESG factors, such as Quality, the challenges of Conduct and Compliance and the objective of mobilising sustainable finance. They apply to the CaixaBank, S.A.'s entire workforce as of January 2024.

Below are the detailed metrics, weighting, targets and results for the ESG-related challenges for 2024:

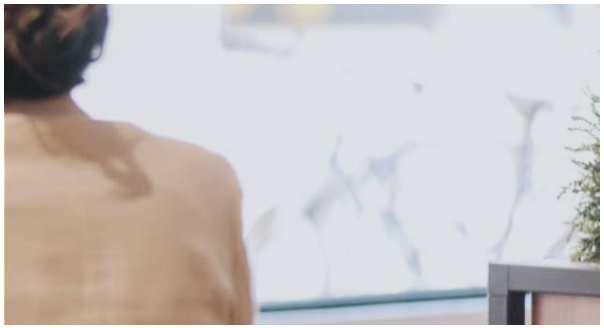
> METRICS OF ANNUAL FACTORS 2024

		Weighting Executive Directors	Weighting Management Committee members and rest of schemes	Target	Result	Level of achievement Executive Directors and the Management Committee	Level of achievement Headquarters
Quality	Consumer satisfaction in a combined metrics of customer experience and recommendation	15 %	10 %	> Relational NPS 6 % > Transactional NPS 70 % > Digital NPS 65 %	> Branch NPS 16 % > IE 79.4 % > Digital NPS 64.5 %	115 %	100 %
Sustainability	Mobilisation of sustainable finance	10 %	5 %	€ 29,891 M	€ 35,957 M	120 %	100 %
Compliance Division	A negative adjustment of 5 % is included in the event that a certain number of high and medium criticality compliance GAPs older than 6 and 12 months, respectively, are exceeded at year-end 2024.					Adjustment not applicable	



Additionally, the management of the CaixaBank Group companies include annual and multi-year measurement factors linked to ESG metrics in their variable compensation schemes. They include annual factors such as quality objectives, which comprise combined metrics for customer recommendation and experience, as well as the same multi-year metrics outlined for CaixaBank.

Since 2021, **sustainability risk factors** are incorporated into the General Remuneration Policy. These have been reinforced with the implementation of the Multi-year Variable Remuneration system, which also includes specific factors in this matter.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Social and financial benefits

CaixaBank's staff enjoy numerous **social and financial benefits** within their remuneration scheme, such as the retirement savings contribution offered in the Pension Plan, risk premium covering death and disability, free health insurance, childbirth benefits, assistance for death of a family member, bonus for 25/35 of service and loans and accounts with advantageous conditions.

> MAIN SOCIAL BENEFITS:

€179 M
Contributions to the Pension Plan

€21 M
Insurance (health and car services management)

/ Contribution to the Pension Plan

One of the main social benefits for CaixaBank employees is the contribution to the CaixaBank Employees' Pension Plan (PC30). The PC30 remains the leader in terms of assets and performance, having achieved an annual return of 8.67% in 2024. In a 5-year period, the annualised return of the same was 5.14% per year (above the investment target of a 3-month Euribor +2.75% in the same period). The annual return since the fund was established is 4.14%.

Since 2024, CaixaBank's Employee Pension Plan allows participants to make voluntary contributions, which are subject to the legal limits established in the current regulations.

In 2024, the **PC30 was awarded the highest rating of 5 stars in the UN Principles for Responsible Investment (PRI)**, in its most representative module: Governance, Policy and Strategy. This renewed rating consolidates PC30 among one of the funds with the best ESG rating at international level.

PC30 is committed to Responsible Investment and, as a sign of its commitment, integrates ESG criteria into investments that not only offer economic profitability, but also pursue social and environmental benefits:

- It is as signatory to the UN Principles for Responsible Investment (PRI) in the long term.
- It is affiliated with collaborative dialogues such as Advance (an initiative for human rights), Climate Action 100+, Votes against slavery, and Spring.
- The employees' pension plan has joined to the NZAOA, a United Nations sponsored initiative that includes a commitment to decarbonise the pension fund's portfolio until net zero emissions are achieved by 2050.

> RETURN HISTORY

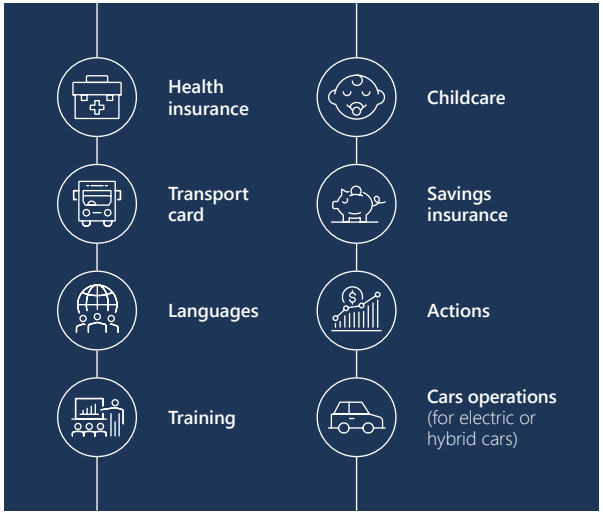
	Assets at 31/12/2024 in €M	Annualised return 15 years	10 years	5 years	3 years	1 year
CaixaBank	8,652	5.40%	4.47%	5.14%	2.33%	8.67%
Company 1	3,170	3.81%	3.19%	2.82%	0.91%	7.16%
Company 2	2,948	2.55%	2.45%	2.26%	1.56%	7.12%
Company 3	1,804	2.84%	1.71%	1.19%	1.11%	5.83%
Company 4	1,034	2.86%	2.55%	2.93%	2.01%	8.61%
Ranking (CaixaBank position)		**#1**	**#1**	**#1**	**#1**	**#1**

/ Employee Loans

In 2024 employees enjoyed temporary measures to mitigate the effects of the rapid increase in interest rates on employee loans for the purchase of residential property, in particular the temporary application of a subsidised maximum interest rate. The agreement also includes important improvements to the *Casa Fácil* commercial offer (fixed and mixed interest rate) offered to employees and extends its scope of application.

/ Flexible remuneration programme

Providing added value to the remuneration items, CaixaBank offers employees the **flexible remuneration programme**, which allows for tax savings and the customisation of remuneration according to each person's needs. The type of products offered in CaixaBank, S.A.'s Compensa+ Plan is shown below:



13,726 employees subscribed to the Plan

Adequate wages

At CaixaBank Group, it is ensured that all employees receive fair and competitive remuneration in the market, proportionate to their level of responsibility and contribution. As shown in the graph, the minimum salaries offered in Spain and Portugal, where the Group has a larger presence, exceed the minimum wages set in both countries. This commitment strengthens the policy of ensuring equitable and adequate remuneration, providing employees with incomes above local regulations and thus contributing to their overall well-being.

> RATIO OF STANDARD ENTRY-LEVEL SALARY TO LOCAL MINIMUM WAGE BY GENDER

1.2	1.5
Spain	Portugal

Total compensation ratio

CaixaBank calculates the annual total compensation ratio, which is understood as the total annual compensation of the highest-paid person compared to the median annual total compensation of all employees within the Group. Taking the annualised full-time compensation, excluding the highest-paid person.

62
Annual total compensation ratio



Dialogue with employees

The CaixaBank Group promotes an open, two-way dialogue with its employees through active listening to gather their opinions and internal communication to spread and convey the Group's values. To this end, CaixaBank has established **Principles of Action on fostering active listening and internal communication with the workforce and its representatives.**

The Group has integrated active listening as a strategic pillar to enhance job satisfaction and engagement. Enhancing employee commitment can be accomplished by increasing positive impacts through emphasis on diversity, professional growth, and offering the best employee value proposition. Through engagement studies, internal surveys, and regular meetings with employee representatives, feedback and suggestions are gathered and translated into concrete actions. This aligns internal policies with the real needs of employees and fosters an inclusive, participatory environment.

It also considers it essential to maintain good communication with its employees. Therefore, **internal communication** focuses primarily on conveying the Group's values and culture, fostering a sense of belonging, and sharing the Group's challenges and priorities.

I Active listening strategy

CaixaBank's active listening model encourages ongoing dialogue with employees and their representatives, ensuring that their concerns and suggestions are heard and valued. CaixaBank has various tools to gather employee feedback:

Employee, Culture and Leadership Engagement and Satisfaction Study

The **Engagement, Culture, and Leadership Study** is conducted to assess the professionals' experience within the Entity and gauge their perception of the work environment. It also tracks the progress of implemented initiatives through key metrics such as Engagement, Culture, Leadership, eNPS, intention to remain, and more. To maximise participation, internal communication campaigns are carried out, linking the initiatives implemented with the feedback received from employees based on the study, to demonstrate how the Group responds to the needs expressed by its staff.

The results of the study help identify areas for improvement and design strategies or action plans that enhance the employee experience.

The Engagement Survey is conducted biennially in most of the Group's companies. In the intervening years, a Radar is carried out with a representative sample of employees to monitor progress and assess the effectiveness of the action plans implemented.

Work has been carried out on a multidisciplinary Action Plan, which is based on the CaixaBank Group's purpose, **"Being close to people for everything that matters"**, with the aim of improving the working environment for employees and facilitating their experience at the Entity in order to continue to advance towards the ambition of **"Being the best financial group to work for"**.

> RESULTS OF THE CAIXABANK S.A. 2024 ENGAGEMENT SURVEY

83 %	69 %
Global Participation	Climate and commitment full favourability

2027 goal: 72 %

To set the objectives associated with CaixaBank S.A.'s Engagement Survey for the 2025-2027 Strategic Plan, the most recent available Study at the time of setting (the one conducted in 2023) was used as the starting point, which showed an overall favourability of 64 %.

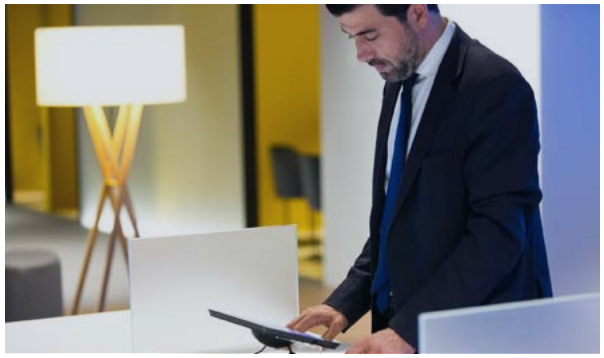
To reach the objective, Action Plans will be developed based on the analysis of the results and open comments from the Engagement Survey. The annual monitoring ensures its follow-up and facilitates the development of specific action plans with a high potential for segmentation.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The main results are:

- The positive trend change in the key indicators of Engagement, Culture, and recommendation (eNPS), both in Centralised Services and in the Territorial Network.
- Pride of belonging remains the same as in 2022.
- The leadership of the organisation, as well as managerial leadership, continue to be a strength.
- The Group's ability to compete, immediate supervisors, and the company's solidity are the highest-rated aspects in the Study, while the least valued are the challenges, workload, and opportunities for internal mobility.
- The ability to provide suggestions and the listening to colleagues are the aspects that have shown the best improvement compared to the last Study.
- The improvement in Culture is primarily explained by the attribute of Proximity.
- Strengths include the social benefits and the company's solidity and security, while employees suggest improvements regarding commercial pressure in the Network and career development in Centralised Services.

Plan Nosotros addresses the main areas of improvement from the Study, which are grouped into three main lines of action and encompass **more than 150 initiatives and improvement actions.**



Nosotros

01	**BUSINESS AND CUSTOMER SERVICE IMPROVEMENT** to help the commercial team improve the customer service, reinforce their capacity to add value and excellence to the relationship and obtain compensation that is more clearly aligned with these objectives.	> Commercial Offer > Commercial Actions and Follow-Up > Challenges, Bonds and Incentives > Improvement Customer Service	Some noteworthy initiatives > Commercial dynamics of customer vision vs product vision > Customer Service Improvement Plan > Improve the bonus and incentives system
02	**SUPPORT, ORGANISATION AND PROCESSES** to move forward in the progressive simplification of processes and in an operational environment that promotes collaboration and flexibility and facilitates the daily performance.	> Support to Branches > Internal Processes > New Ways of Working > Administrative Load	Some noteworthy initiatives > More Time Programme, geared towards expediting tasks and reducing turnaround times in the resolution of operations.
03	**PEOPLE MANAGEMENT AND DEVELOPMENT** to improve our AHEAD Leadership model and promote the development of people based on meritocracy, according to the skills, knowledge and results obtained in the development of their functions.	> People Develpment > AHEAD Leadership > People Function	Some noteworthy initiatives > Development by Skills. > AHEAD Leadership Model and 360º management assessment.

Listening at key moments

This channel is used to analyse the employee journey. Systematic listening is established at each stage of the journey, analysing the employee's experience at each step. At each of these stages, automated listening programmes (touchpoints) have been implemented to gather employees' experiences at key moments, such as onboarding, crossboarding, offboarding, experiences of unsuccessful candidates, and births, among others. This allows for the monitoring and assessment of key phases in an employee's career journey. Based on these insights, action plans can be initiated and strategies adjusted to better meet the workforce's needs.**Of note in 2024 is the Touchpoint for births or adoptions.** It involves listening to all employees who are parents or adoptive parents, 45 days after their return to work. The goal is to understand the employee's experience and identify areas for improvement in the information provided. These Touchpoints allow for monitoring these critical moments within the employee lifecycle, and based on the results, activate action plans and adjust strategies to respond more effectively to the needs of the workforce.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Relationship with employee representatives

The organisation values the role of employee representatives as key partners in communication and active listening. A continuous and transparent dialogue is maintained to identify concerns and propose improvements in areas such as working conditions, safety, equality, and work-life balance. This collaboration ensures that strategic decisions reflect the needs of the staff, thereby enhancing their satisfaction and well-being.

This relationship with employee representatives is described in the ↗ section "Collective bargaining and social dialogue".

The figure of the Business Partner

Business Partners are a support figure present in all areas. They ensure that collaboration with each employee results in effective action plans in each area.

The People Business Partners model evolves into a strategic partnership, aligning the HR strategy with the goals of each business unit. It involves active engagement in projects and processes, conducting interviews, and identifying talent. An example of this are the Business Partner "Residencies" in the different areas of Corporate Services, an important practice to ensure effective communication with all employees and to be close to everything that is important. This role is given targeted training that aligns with the ambition and mission of the position, offering expert guidance in areas like culture and diversity, development, and assessment, among others.

To expand these participation spaces, the Group uses tools such as the corporate social intranet PeopleNow and the internal service quality survey:

PeopleNow is a social and participatory intranet, and it is much more than a communication channel: it is a driver for the cultural transformation that enhances two-way and cross-department internal communications, the protagonism of people and the closeness between teams. In PeopleNow, the strategic information and new business developments, as well as its use as a tool to support the managers' leadership, stand out.

These tools are used to gather employee feedback, which is translated into concrete action plans, reviewed and adjusted based on the feedback received, ensuring a continuous improvement cycle. This collection of feedback also becomes the foundation for strategic decision-making and the continuous improvement of internal practices, adjusting actions based on emerging needs.

In this process, **Business Partners** play a key role by maintaining an active proximity with teams, both in Central Services and in the Territorial and international Networks, offering an agile, proactive, and approachable service.

Updates and enhancements are consistently shared via the *Plan Nosotros* Portal, group-wide intranet news, newsletters distributed to all employees, and through ambassadors like Business Partners and Trainers during their interactions with staff. Additionally, feedback is gathered to measure the progress of the initiatives in the plan and assess the employees' perception of the effectiveness of the improvements implemented.



Internal communication

CaixaBank considers it essential to maintain good communication with its employees. CaixaBank's internal communication focuses mainly on:

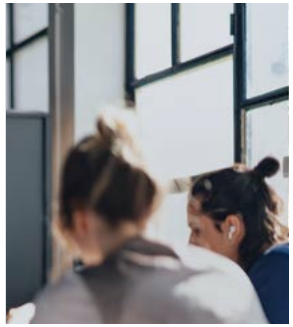
- **Communicating the values and culture of the Group**, reinforcing a sense of pride in being part of something unique.
- Promoting and tackling the **Strategic Plan challenges** and Business priorities.
- **Recognising and reinforcing good professional practices**.
- Promoting and invigorating the **corporate social intranet PeopleNow**, facilitating two-way communication, conversation between professionals and closeness between teams.



Affected communities

Social action

Social commitment is one of CaixaBank's main assets and differential values, which has been integrated into its activity, but goes beyond it, **through solutions that meet the needs of people and social projects that improve their wellbeing.**



CaixaBank believes in the power of positive change and its responsibility to build a fairer, more inclusive, and committed society. For this reason, CaixaBank is attentive to the needs of the people within the communities around it and works alongside foundations and social organisations to offer solutions.

In short, CaixaBank is committed to the social transformation of the regions where it operates, and to act as agents of this transformation, it focuses on:



- **Promote the participation and dissemination of the impact of the "la Caixa" Banking Foundation's programmes** by transferring the main initiatives to the regional network in order to extend their scope.
- **Build partnerships with third parties** (other local foundations, customers and institutions) to foster change and social engagement.
- **Fostering social banking with tailor-made financial solutions** for vulnerable groups and social entities.
- **Develop initiatives and programmes to respond to urgent social challenges and offer opportunities to vulnerable people and segments of society**, also considering the dynamic, changing nature of the axes of vulnerability.
- **Support solidarity in collaboration with their customers and, through the CaixaBank Volunteering Association**, promote corporate, customer and social volunteering in general.

I Policies related to affected communities

In order to efficiently manage resources and maximise the impact of the actions described, the Group has a **solid framework of effective policies** that set the guidelines for participation in social projects, generating a positive impact on the community and promoting sustainable development, aligned with the company's corporate values and social responsibility.

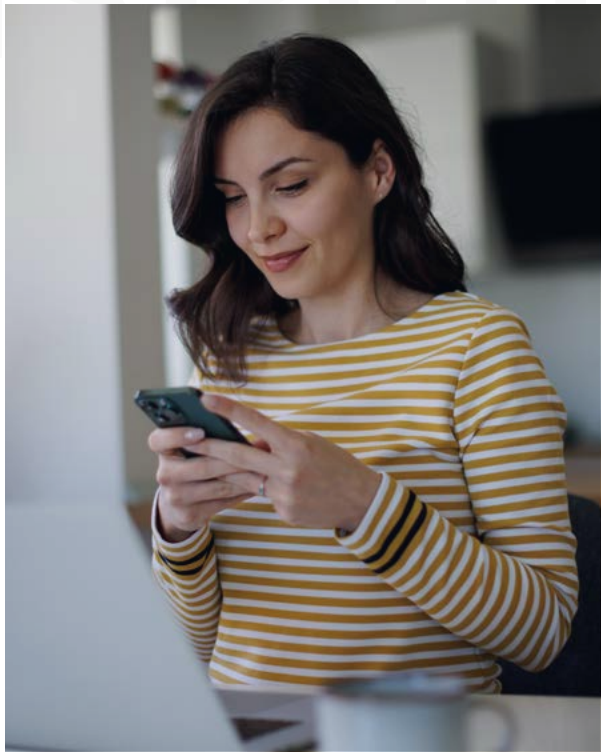
In this regard, the framework for social action is primarily outlined in the **Principles of Action on Sustainability**, which detail each line of action to be agents of social transformation. These principles aim to highlight CaixaBank Group's commitment to an efficient, sustainable, responsible approach, characterized by a strong social vocation.

The Principles of Action on Sustainability are framed within the scope of the mission and corporate values. These principles include the main guidelines for managing and developing the Group's activities, which are:

- Integral, responsible and sustainable action.
- Unrivalled quality of service.
- Economic efficiency.
- Adopting a long-term outlook when making decisions.
- **Permanent innovation to aid with the sustainable development of communities wherever possible.**

These Principles are developed and complemented not only by CaixaBank's **Sustainability Master Plan and Code of Ethics**, but also by specific policies, rules and commitments related to its areas of application.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Commitment to Human Rights - Responsibility to the community:

CaixaBank has Humans Rights Principles (↗ see section "Framework of Policies, principles and statements in the field of sustainability") that show its commitment to supporting human rights in the communities where it operates, by complying with current legislation, collaborating with the government institutions and the courts of law, and respecting internationally recognised human rights wherever it conducts business. In addition, CaixaBank promotes the dissemination of international human rights principles, human rights initiatives and programmes, and the UN Sustainable Development Goals (SDG).

I Communication channels to collaborate with the affected communities

With the aim of focusing its actions on the needs of society, CaixaBank provides various **channels of communication, participation and dialogue** for the affected communities. Additionally, it encourages engagement with key social organizations in the region to promote progress in the social transformation of the area.

In this regard, CaixaBank maintains close contact with the main social entities, institutions, and companies in the region to understand and gather their perspectives, opinions, and needs. **Through dialogue with these entities, CaixaBank identifies the key needs of the people in the communities of the region.** This feedback enables the organisation to prioritize the development of specific actions and enhance certain social programs in key areas, such as vulnerable children, depopulation, or poverty. This is also achieved through volunteering, which has an impact across all of these areas.

The engagement process with each of the social entities, institutions and companies is carried out through different channels, which are described below, depending on the type of collaboration:

- In relation to its **own programmes and alliances,** the main channel is the regular meetings between CaixaBank's Social Action Directorate and the "la Caixa" Foundation, one of the largest foundations in the world, whose mission is to build a better and fairer society by providing opportunities to those who need them most. In this regard, the "la Caixa" Foundation possesses expert knowledge in the social sphere, particularly concerning the needs of affected communities. Additionally, the Social Action managers of each CaixaBank Territorial Directorate maintain contact with social entities and public bodies in the region. Similarly, ad hoc meetings are held with other leading national social entities, such as the Red Cross and ONCE, with which CaixaBank maintains strategic alliances. These partnerships enable CaixaBank to gain insights into the perspectives, opinions and needs of the communities in the regions where it operates.
- With regard to **support for the third social sector**, regular meetings are held between CaixaBank's Social Action Directorate, as well as programme managers and representatives of social entities that are also clients. When specific needs are identified during collaboration with social entities and/or foundations, new projects are developed to address them. Before launching any project, CaixaBank's programme managers, together with representatives from social entities, organise specific focus groups to identify the initiatives that will provide the greatest value.
- In the case of the **volunteering programme**, the main channel is regular direct contact with representatives of various foundations, associations and other social entities involved in volunteering activities. Other noteworthy channels include the participation of the Volunteering Directorate in specialised forums and ad hoc meetings, where spokespersons from organisations and associations share specific information about affected communities.

Through the aforementioned channels, the concerns and suggestions of various social entities, NGOs, and other representatives of the communities in the territories where CaixaBank operates are gathered.

Additionally, it is worth highlighting that the effectiveness of these channels, as well as the control and monitoring framework, is assessed during meetings with the various participating social entities. Moreover, a monthly internal monitoring and follow-up of the progress of community investment is carried out for each programme to determine whether any adjustments are necessary.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Main actions in 2024

Based on the needs identified through the aforementioned communication channels, CaixaBank has undertaken a series of actions in 2024 aimed at addressing some of the key challenges faced by these communities, including:

- Illness and disability
- Environment
- Poverty
- Improving quality of life
- Labour integration
- In-person support
- Multiculturalism and social exclusion
- Education
- Senior citizens
- Socio-cultural initiatives
- Basic care



CaixaBank works to carry out actions with a **high social impact** on society

Global Finance has named CaixaBank the "**World's Best Bank for its support of Society 2024**" at the 2024 Sustainable Finance Awards

CaixaBank carries out these initiatives through programmes in partnership and collaboration with other foundations, associations, or social actors, as well as through its own programmes.

€7.2 M
Provided by CaixaBank[1]
€8.9 M in 2023

€75.2 M
Channelled by CaixaBank, from the "la Caixa" Foundation and customers
€45.0 M in 2023

Contribution | Intermediation



[1] This includes, in addition to various contributions to its own programmes and those run in partnership with other territorial foundations and alliances, the contribution to the CaixaBank Volunteers Association. The amount donated to the community excludes the administrative expenses of various programs (like logistics, events, IT systems, etc.), which exceed one million euros, as well as the salaries of the nearly 60 employees solely focused on Social Action across different regions.

Programmes in the partnership with "la Caixa" Foundation

Decentralised Social Action

Local projects

Thanks to its capillarity and proximity to people, the CaixaBank branch network is a very efficient medium for detecting needs, thus allowing it to allocate resources from the "la Caixa" Foundation with a large impact on all territories where CaixaBank is present.

> PROJECTS DISTRIBUTED BY TYPE
(NUMBER OF PROJECTS AND ALLOCATED INVESTMENT IN € M)



- **2,273** (€10.06 M) Illness and disability
- **1,088** (€5.15 M) Multiculturalism and social exclusion
- **1,223** (€5.42 M) Poverty
- **747** (€2.53 M) Senior citizens
- **294** (€1.84 M) Labour integration and others

Aimed at

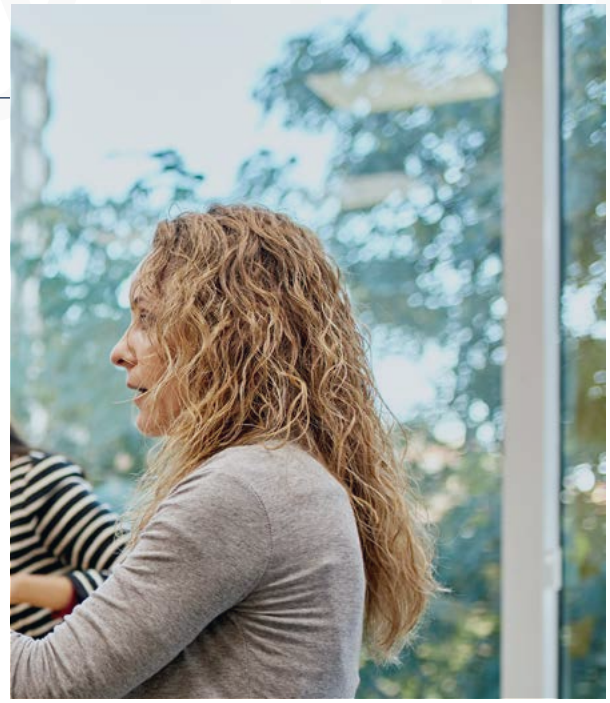
Support social entities throughout the territory in order to help their beneficiaries in the following areas: Illness and disability, Interculturality and social exclusion, Poverty, Seniors, Job market integration and others.

Duration

This support is provided in both the short term and on an ongoing basis, as the maximum duration of the projects supported is one year, while CaixaBank has been involved in this initiative for over 10 years.

Project aim

Assign resources of the "la Caixa" Foundation to help social entities throughout the territory carry out their projects.



€25 M

From "la Caixa" Banking Foundation, aimed at social entities, have been channelled through the branch network

5,625

Activities related to projects set up by local social organisations

5,238

Beneficiary entities

Contribution | Intermediation



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Other collaborations with "la Caixa" Foundation

Solidarity formulas

Local projects

Initiatives promoted by the CaixaBank network together with CaixaBank Payments & Consumer that complement the Decentralised Social Action funds with contributions from companies and individuals.

Aimed at

Support social entities in securing the necessary funds to develop their projects, thus enabling them to assist their beneficiaries.

Duration

This support is provided both in the short term and on an ongoing basis, as the maximum duration of the supported projects is one year, while CaixaBank has been involved in this initiative for over five years.

Project aim

Engage businesses and individuals, with the possible support of funds from Decentralised Social Action and the social entities themselves, to financially support projects run by social entities.

Results of the project

62
Solidarity formula agreements

€0.52 M
Extra amount. Contributed by companies and individuals

Contribution Intermediation



No Home without Food

Vulnerable groups

Thanks to the donation collection service and in collaboration with the Food Bank and "la Caixa" Foundation, funds are obtained for the purchase of food for 54 food banks across Spain.

Aimed at

The beneficiaries of this support include the 54 food banks across Spain.

Duration

The initiative is short-term but ongoing, as support is provided for food purchases throughout the year, with participation in this initiative spanning over 5 years.

Project aim

CaixaBank office employees actively participate, along with various information channels for clients, to raise funds from individual clients, businesses, and the general public, as well as from the "la Caixa" Foundation, to support food purchases by food banks across Spain.

Results of the project

€1.7 M
Total collected in 2024

Contribution Intermediation

Of which:

€0.7 M
donations collected by CaixaBank

€1.0 M
Contribution of "la Caixa" Foundation

1,548 Tn
Of basic foodstuffs intended for vulnerable groups

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Programmes with other regional foundations

Social calls with others national foundations

Vulnerable groups

Social announcements with local foundations in areas such as work placement for vulnerable groups, improving quality of life and in-person support of the elderly.

Aimed at

Support, in collaboration with other territorial foundations, for social entities, thereby helping their beneficiaries in areas such as the labour integration of vulnerable groups, improving quality of life, and providing in-person support for elderly people.

Duration

The initiative is short-term but ongoing, as the maximum duration of the projects supported is one year, and since 2022, these aids have been provided to social entities.

Project aim

Allocate CaixaBank resources to assist social entities in carrying out their projects.

Results of the project

€1.03 M
Destined to social calls with local foundations

228
Projects with support

Contribution — Intermediation



Environmental calls with other national foundations

Environment

Call for projects in collaboration with the Fundación Montemadrid, supporting initiatives primarily in the field of biodiversity, as well as environmental innovation, circular economy, and demographic challenges.

Aimed at

Support, in collaboration with the Fundación Montemadrid, social entities in the areas of biodiversity, environmental innovation, circular economy, and demographic challenges.

Duration

The initiative is short-term but ongoing, as the maximum duration of the projects supported is one year, and since 2022, these aids have been provided to social entities.

Project aim

Allocate CaixaBank resources to help entities carry out their environmental projects.

Results of the project

€0.12 M
These funds are directed towards the environmental call in collaboration with Fundación Montemadrid[1]

14
Projects with support

Contribution — Intermediation

[1] Fundación Montemadrid contributes € 50,000 extra.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sociocultural projects with other national foundations

Vulnerable groups

Courses, seminars and charity and cultural actions in the headquarters of the Foundations, and agreements with third parties for actions with an impact on its territory.



Aimed at

Beneficiaries of the 11 territorial foundations with which CaixaBank has agreements.

Duration

The initiative is short-term but ongoing, as the maximum duration of the supported projects is one year, and these aids have been provided to the territorial foundations since 2022.

Project aim

Allocate CaixaBank resources to help territorial foundations carry out courses, workshops, and charitable and cultural activities at the foundations' headquarters, as well as partnerships with third parties for actions with an impact on their respective territories.

Results of the project

€1.62 M

Amount assigned

Contribution Intermediation

11 Local foundations

fundación montemadrid · Fundació · Fundación Cajamurcia · Fundació Caixa Castelló · Fundación Cajarioja · Cajagranada Fundación · Fundación La Caja de Canarias · Fundació Iluro · Fundación Bancaja · Fundación Ávila · Fundación Torreón de Lozoya

Other partnership programmes

Congresses for young people

Young People

We support the conferences of the Fundación Lo Que De Verdad Importa and the Circuito Relife. Through this, we manage to spread universal values among young people, allowing them to hear inspiring life stories and engage in discussions about the world of addiction. This enables them to be equipped with tools to empower them and have a better future.

Aimed at

These resources benefit the participants of the values congresses for young people organised by the *Fundación Lo Que De Verdad Importa* (for youths aged 16 to 20) and the Fundación Relife (for youths aged 15 to 18).

Duration

Short term and ongoing, as several congresses are held each year, and this is the second year collaborating with the *Fundación Lo Que De Verdad Importa* and the first year with the Fundación Relife.

Project aim

By listening to inspiring life stories and engaging in discussions about addiction, the aim is to equip young people with tools to empower them and help them build a better future.

Results of the project

13,895

Attendees to congresses



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Own programmes

Árbol de los Sueños (Tree of Dreams)

Childhood

Programme aimed at poor children, where children write a letter requesting a gift for Christmas. Customers and employees participate by sponsoring a child and buying the gift, thus making their dreams come true.

Aimed at

Children in situations of poverty. Additionally, in 2024, a pilot project was launched, targeting older adults experiencing unwanted loneliness.

Duration

Short term and ongoing, as it has been held every Christmas since 2018.

Project aim

The goal is to ensure that children in poverty (and older adults experiencing unwanted loneliness) receive the gifts they have asked for at Christmas.

Results of the project

- **34,136** beneficiaries who have received a gift (34,047 children and 89 elderly people living alone)
- **360** Collaborating entities
- **18,358** Participants individuals
- **1,053** Participants legal entities



Full of life

Senior citizens

Programme aimed at the elderly, prioritising areas with the highest depopulation, with the aim of promoting physical, mental and social well-being and encouraging a healthy lifestyle.

Aimed at

Elderly people.

Duration

Short term and ongoing, as it has been held annually since 2021.

Project aim

The aim is to contribute to the development of a fulfilling and engaged life through workshops on health, personal development, and digital skills.

Results of the project

- **€0.16 M** Invested*
- **707** Workshops
- **8,580** Elderly beneficiaries
- **301** Towns

Contribution | Intermediation

*Investment from 2023 was also used.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Land of opportunities

Demographic challenge

A collaborative programme to create employment, promote entrepreneurship and repopulate rural areas. This initiative is carried out through direct aid to entrepreneurs or employment and training projects, rural incubators, and entrepreneurship marathons.

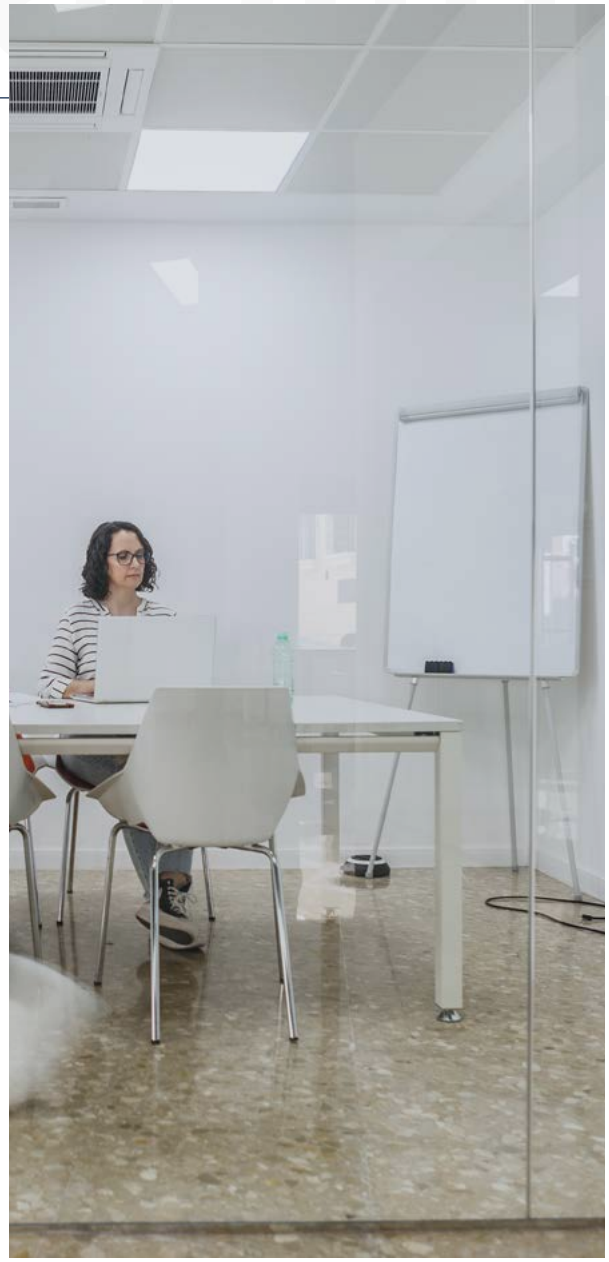
Aimed at
Rural populations.

Duration
Short term and ongoing, as it has been held annually since 2021.

Project aim
Create jobs, promote entrepreneurship and retain population in rural areas.

Results of the project

- €0.63 M in investment
- 1,966 Beneficiary entrepreneurs
- 168 No. of winning projects



ReUtilízame[1]

Social / Environment

Circular economy social programme that encourages companies to donate surplus materials in good condition, so that social entities can use them and improve their service and facilities.

Aimed at
Social entities and their beneficiaries.

Duration
Short term and ongoing, as it has been held annually since 2020.

Project aim
Give a second life to surplus materials in good condition from companies that no longer need them, used by social entities.

Results of the project

- 66,597 Donated items
- 633 Donations
- 292 Beneficiary entities
- 52 Participating businesses

Contribution Intermediation

[1] Web portal: https://cabkreutilizame.com

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Support to the Third Social Sector

Donation platform

Platform for NGOs, where CaixaBank makes available to them its branch network and its various electronic channels, free of charge, to collect funds from customers and society in general, who wish to collaborate with the different causes of these social entities.

Aimed at

The beneficiaries of the social entities and the entities themselves, who use the donation collection platform to raise funds for their causes.

Duration

Long term and short term, as entities use the donation platform to fund both their long-term and short-term projects.

Project aim

Allow social entities to obtain funding for free and through multiple channels.

€48.64 M
Amount collected[1]

2,783
Causes boosted[2]

2,311
Social entities supported[2]

Contribution Intermediation

[1] Includes the collection of donations from No Home without Food.

[2] The number of causes and organisations has significantly increased since 2023, thanks to the addition of those supported by the Bizum donation service.

> COLLECTION FOR EMERGENCIES

Main social emergency actions:

Valencia Flooding Disaster

CaixaBank urgently activated its donation platform for specific causes to support those affected by the flooding in Valencia (DANA), raising nearly €23 million and mobilising hundreds of volunteers who assisted in the affected areas with cleaning and debris removal.

€22.8 M
Emergency funds raised for the flooding in Valencia (DANA),, via the donation collection platform. This amount is included in the €48.64 M.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank Volunteering

Voluntariado CaixaBank

CaixaBank Volunteering offers solutions to anybody who seeks initiatives aimed at developing their willingness to contribute to social impact matters. The offer, which is organised around three scopes: strategic programmes, local activities and solutions for emergency situations, is supplemented with corporate volunteering activities for employees, although the invitation to participate is extended to the rest of society.

Aimed at

People who want to volunteer and the beneficiaries of that volunteer work.

Duration

Short and long term, with continuity as volunteer activities have both immediate and long-term impacts, and are implemented over several years.

Project aim

Provide a solution for all those seeking initiatives to channel their desire to contribute to social impact issues.



Campus

The Volunteering Campus is a **new training space** which, through valuable and inspirational content, seeks to technically train volunteers to better accompany and understand people from vulnerable groups and, at the same time, expand the technical knowledge necessary to develop volunteering with a positive social impact.

2024 target

10,000 Volunteers

20,201 Volunteers in 2024

As part of the 2022-2024 Strategic Plan, CaixaBank set an annual volunteer goal to encourage participation among all its employees. By the end of the Plan, the set objective was not only met but exceeded, with a 17% increase in participation compared to the previous year. Although no specific targets are set for 2025, key volunteer metrics will continue to be monitored.

> FIGURES OF VOLUNTARY WORK IN 2024

20,201 Volunteers
17,240 in 2023

433,514 Beneficiaries/recipients
372,669 in 2023

2,509 Collaborating entities
2,238 in 2023

29,935 Activities carried out
25,137 in 2023

Social month

Social Month is the initiative ran throughout May 2024 to encourage employees and their families, together with customers and anyone else interested, to volunteer to support social organisations throughout Spain.

16,580 Volunteers

117,786 Beneficiaries

998 Collaborating Entities

2,749 Activities carried out

37% CaixaBank Group staff took part in the Social Month

> TYPES OF ACTIVITIES CARRIED OUT BY VOLUNTEERS



- 68% Accompaniment
- 28% Education
- 2% Environment
- 1% Digitalisation
- 1% Other

Everyone's project

Programme to support and acknowledge the links and collaboration of CaixaBank Group employees with social entities. Participatory programme in which employees vote to make donations to social projects of entities where employees participate as volunteers.

Aimed at

CaixaBank volunteers and the social organisations they collaborate with.

Duration

Short term and ongoing, as it has been held annually since 2021.

Project aim

Support and acknowledge the engagement and collaboration of CaixaBank Group employees with social entities.

€756,000
Amount donated

150
Projects supported





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

BPI's social commitment

BPI programmes with the "la Caixa" Foundation

BPI's social commitment **is developed in collaboration with the "la Caixa" Foundation in 4 areas of activity** - Social Programmes, Research and Health, Culture and Science and Education and Grants.

I Social programmes

Below are the main social programmes carried out by BPI in 2024 in collaboration with the "la Caixa" Foundation.

BPI "la Caixa" Foundation Awards

Under the slogan "Help whoever helps", four BPI *Fundação* "la Caixa" Awards Ceremonies have been held since 2010, which promote equality and a better quality of life for the most vulnerable people and are part of the social sector's change and empowerment.

These prizes are awarded by means of a contest, supporting projects by non-profit private institutions.

€5.1M
Investment in 2024

133
Supported projects in 2024

18,096
Beneficiaries in 2024



> THE FOLLOWING PRIZES ARE AWARDED:

Training Prize
Autonomy for people with disabilities

Solidarity Prize
Integration and combatting exclusion

Seniors Prize
Active and healthy ageing

Childhood Prize
Minors living in poverty

PROMOVE Programme

Support for innovative initiatives in strategic areas, aimed at the development of the inland regions of Portugal.

The pilot projects and selected ideas focus on managing natural resources, promoting new development centres and attracting tourists and new residents.

The selected R&D mobilising projects fall within the strategic areas identified by the Portuguese Government to develop the inland regions.

€5.2M
Investment in 2024

18
Pilot projects supported in 2024

11
R&D mobilising projects supported in 2024

Decentralised social initiative - ISD 2024

The purpose of the ISD is to support, through the BPI's Commercial Networks, social projects at a local level. Its aim is to improve the quality of life and equal opportunities of socially vulnerable individuals.

€1.9M
Investment in 2024

70 thousand
Direct beneficiaries in 2024

330
Supported projects in 2024

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



I Research and health

BPI, together with the "la Caixa" Foundation, has sought to support talent and the gradual development of scientific knowledge that has an impact on society.

CaixaResearch Research and health competition

A new edition of this competition was launched in 2024, and its aim is to support research centres operating in the areas of neurodegenerative, oncological, cardiovascular and infectious diseases and working on enabling technologies in these areas.

€7.7 M
Investment in 2024

9
Supported projects in 2024



I Culture and science

With the commitment to bring art, culture and science closer to society, BPI, together with "la Caixa" Foundation, collaborates with cultural institutions, museums and theatres. It also supports orchestras and music festivals.

In 2024 it supported various different initiatives of travelling exhibitions.

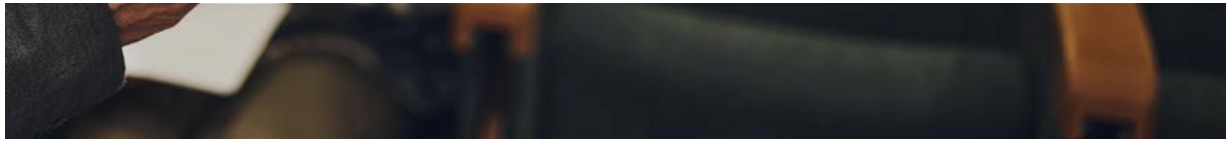
I Education and grants

The following initiatives stand out in the area of Education and Grants: **"la Caixa" Foundation Scholarship programme**

4 grants
postgraduate scholarships for study abroad in 2024

5 grants
for doctoral studies awarded in 2024

3 grants
for post-doctoral studies awarded in 2024



Volunteering in Portugal

The BPI volunteering programme helps to understand the Group's relationship with local communities. This collaboration fosters an internal culture based on social commitment values.

Throughout 2024, a large number of actions have been carried out, including: food collection campaigns, theatre performances for children with cancer in hospitals, surfing activities for children and young people with disabilities, and Portuguese language classes for refugees.

I 4th BPI Volunteering Week

One of the highlights of the year is the 4th edition of the BPI Volunteering Week. During this week, all BPI employees are given the opportunity to participate in volunteering activities during working hours.

Key volunteering statistics for 2024:

208
Initiatives

2,100
Volunteers

17,000
Beneficiaries

9,300
Hours of voluntary work

Customers

Introduction

CaixaBank works to increase customer satisfaction and enhance the customer experience by implementing various communication channels and experience measurement models. These tools enable the bank to better understand customer needs in a more personalised manner. In this regard, CaixaBank is committed to transparency in the marketing of its products and services, protecting customers through measures that prevent practices such as greenwashing.

In addition, the Group focuses on social and financial inclusion, supporting the most vulnerable groups and promoting entrepreneurship as a driver of change. Similarly, aware of the importance of financial education, CaixaBank drives projects that increase customers' knowledge, helping them make more informed decisions.

Customer security is one of CaixaBank's priorities, which is why it continues to improve and implement rigorous measures to protect personal data and prevent any risks related to its loss or misuse.

Based on this context, the Doble Materiality Study (↗ see section "Materiality Analysis") has identified the following material impacts, risks, and opportunities (IROs) involving customers:

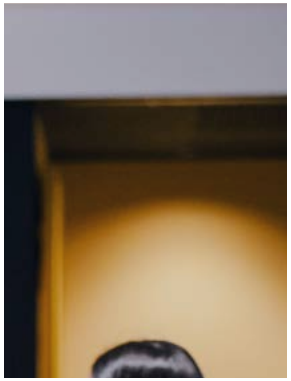
- Increased customer satisfaction due to the implementation of new communication channels that improve the specialised advice on their needs
- Greenwashing practices associated with the lack of information on the products offered by the company
- Increased customer knowledge of financial and health education
- Threat of data loss or customers' perception of an inappropriate management of their financial and personal data

CaixaBank is the **"Group of choice"** for individual customers in Spain with a sound and growing franchise in Portugal

20.3 M
Customers

18.5 M
In Spain

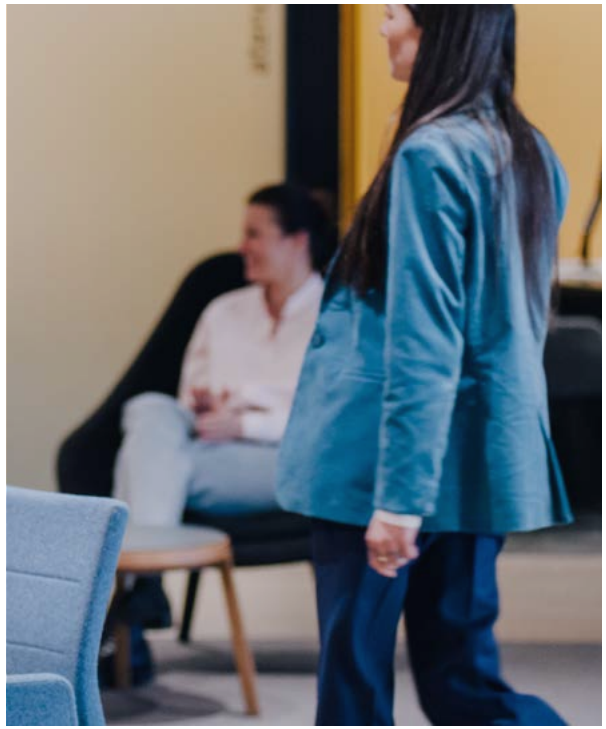
1.8 M
In Portugal



Our responsibility to customers

CaixaBank insists that its employees show respect for all individuals, their dignity and fundamental values. It also aspires to work with customers that share its values when it comes to respect for human rights. The keys in this area include: to guarantee access to services, the development of new financial services and products in line with the aspirations of CaixaBank with regard to human rights, the integration of social and environmental risks in decision-making, fostering financial inclusion and avoiding the financing of or investment in companies and/or projects connected with serious human rights violations, in addition to respect for confidentiality, the right to privacy and the privacy of customer and employee data.

These principles are contained in the **Human Rights Principles**, ↗ see section "Framework of Policies, principles and statements in the field of sustainability".



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

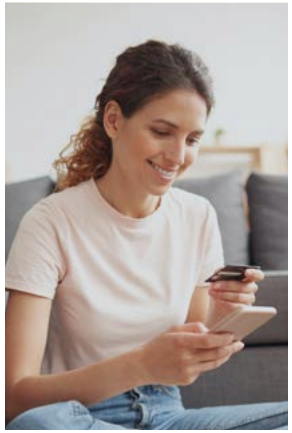
Customer experience

CaixaBank continues to focus on enhancing the customer experience. The new Strategic Plan aims to improve the customer experience through the renewal and redesign of digital channels, a unique distribution network, and personalised service. For this reason, Customer Experience continues to be one of the priorities of the **Strategic Plan**.

Additionally, CaixaBank has a **model for measuring and managing the customer experience**, which allows it to identify areas for improvement based on survey results and develop action plans.

The Management Committee is responsible for overseeing and driving these action plans, as well as monitoring the **main quality objectives** defined within the Group's Strategic Plan. Some of these objectives, specifically the relational NPS, transactional NPS, and digital NPS, are included in the remuneration schemes for all Group employees (↗ see section "Own workforce – Compensation").

Within the framework of the 2025-2027 Strategic Plan, CaixaBank **has set itself new goals** involving quality, most notably:



Be No. 1

In the Global Satisfaction Ranking for Digital Channels (target 2027)*

*Based on the four largest Spanish financial institutions – BMKS Stiga retail customers.

Model for measuring and managing the Customer Experience

Listen
Net Promotor Score model

Understand
We analyse

Act
Close the Loop

Listen

Over 6 million answers received through the measurement model

CaixaBank listens continuously and in real time to the customer to understand their needs and respond with concrete and immediate actions to address what customers require, want and expect from CaixaBank.

CaixaBank measures customer satisfaction and experience through studies, surveys, and customer interviews. These tools provide continuous feedback on customers' willingness to recommend the CaixaBank brand, as well as their assessment of various service attributes and products that impact their overall experience.

Types of studies, surveys and interviews

Below is a description of the main types of customer experience evaluations used by CaixaBank:

- **Relational surveys:** Periodic surveys conducted across all business segments to measure the customer's relational experience with CaixaBank, as well as channels, products, or other aspects of general interest. The channel used for conducting the surveys is email for individuals and telephone for legal entities.

More than 4 million
relational surveys in 2024

- **Transactional NPS survey:** Listening to customer feedback immediately after an interaction.

These surveys measure the omnichannel experience customers have with CaixaBank through the four main environments they interact with: Branch (visit or remote contact with a manager), CaixaBankNow, Contact Center, and ATMs.

The channel used for conducting these surveys is push notifications (mobile notification), email, or SMS. They include two questions: recommendation of CaixaBank based on an interaction and an open-ended question to understand the reason behind the rating.

+37.6 million
transactional surveys

- **Ad hoc studies or surveys:** Specific studies or surveys that require deeper analysis. They are defined based on the results obtained from recurring measurements (relational or transactional).

These studies are fully customised. Depending on the need and objective requested, the following are defined: the channel used, the questionnaire, the analysis of results, and the final report.

- **In-depth interviews:** Personal interviews with clients to understand and uncover the reasons behind their experience with the brand through its channels, product usage, relationships with staff, etc. These studies are conducted in collaboration with the insight center.

Understand

Using Artificial Intelligence, qualitative and quantitative analyses are carried out by cross-referencing customer feedback with internally available information, generating insights that help to better understand the customer. This enables more efficient and effective management of different customer types, offering them personalised solutions, and creating automated processes for internal improvements.

The results are made available to the network through various corporate tools such as *Mis Ventas*, *Mis Clientes*, Qliksense, etc.

Act

CaixaBank carries out specific actions to enhance customer experience based on feedback received through the measurement model. Below are some of the main actions:

Close the loop process (immediate action)

It is based on identifying and applying improvement actions based on feedback obtained from transactional surveys in the branch environment. It is done continuously.

When the result of the transactional survey indicates customer dissatisfaction, the branch manager is responsible for contacting the customer to understand their dissatisfaction and provide a solution, explanation, or apologise. This way, the aim is to immediately transform a reason for complaint into one of satisfaction, thereby providing the branch with a lever for improving the experience.

The **Close the loop process** aims to:

- Turn unsatisfactory experiences into memorable ones.
- Strengthen the image of the CaixaBank Group as a company that listens to and cares for its customers.
- Improve individual customer relationships and increase engagement opportunities.
- Identify areas for improvement at a structural, team, or individual level to enhance the customer experience.

Action Plans

Based on the periodic analysis of the results from relational and ad hoc studies, Action Plans are developed, which may cover the entire network or specific points.The Customer Service Improvement Plan (MAC) stood out in 2024.

The **main objective of the MAC project is to improve customer service** by creating a **unique relationship model** that enhances service quality and customer care while also reducing the operational workload in branches.

The main lines of action for the MAC project in 2024 are:



All these activities have helped to improve the results of the main customer experience quality metrics detailed in the next section.

Measurement results in 2024:

Greater granularity and scope

3.1 M/month
NPS Transactional surveys sent

1.3 M
Comments received Transactional surveys

> CAIXABANK

79.4 %
NPS Transactional Retail Firma. **69.3 % in 2023**

81.6 %
NPS Transactional Retail Connecta. **77.7 % in 2023**

97.3 %
NPS Transactional Private Banking. **93.4 % in 2023**

91.9 %
NPS Transactional Business Banking. **86.7 % in 2023**

91.5 %
NPS Transactional SME Banking. **81.0 % in 2023**

84.8 %
CTL Management. **80.6 % in 2023**

6.3 p.p
CTL Improvement **5.2 p.p in 2023**

94.4
IE Institutions. **93.4 in 2023**

93.0
IE Business. **92.2 in 2023**

> BANCO BPI

88.3
IE Individuals. **88.9 in 2023**

87.4
IE Premier. **86.6 in 2023**

06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Consumer protection

As mentioned, one of CaixaBank's objectives is to improve the customer experience. For this reason, it also aims to be transparent and responsible in its commercial practices.

In this regard, CaixaBank has a framework of policies related to customer protection, consisting of the behaviours outlined in the Code of Ethics, the Corporate Policy on Commercial Communication and the Corporate Product Governance Policy.

Transparent and responsible marketing

CaixaBank's **Corporate Marketing Communications Policy**, which was updated in December 2024, includes a detailed description of the internal mechanisms and controls in place to minimise the risks related to publicity. The Policy details relevant considerations and the formal requirements that the Group's advertising must meet.

Advertising activity has a significant impact on customer expectations and the subsequent decision-making process; therefore, the advertising activities carried out by the Group must always adhere to the following principles:



- **Legality:** Advertising must comply with the standards established in Law 34/1988, of 10 January, on unfair competition and other general rules applicable to the advertising of products and services.
- **Clarity:** Advertising must help the target customers understand the product without causing doubts or confusion.
- **Balance:** The advertising message must reflect the complexity of the product or service and the channel used.
- **Objectivity and impartiality:** the message must be objective with no subjective assessments.
- **Transparency:** The message must not deceive.

In addition, advertising must also respect the dignity of individuals, any image and intellectual property rights held by third parties, and the corporate image of each of the Group's companies.

CaixaBank is a voluntary member of **Autocontrol**, the association for self-regulation in advertising, which encourages good advertising practice.



> ADVERTISEMENTS OR ADVERTISING CAMPAIGNS REFERRED TO AUTOCONTROL FOR REVIEW

5,463
5,388 in 2023

3,695
Positive
No issues were found with the content
3,403 in 2023

1,768
With modifications
Changes to the advertisement were recommended
1,983 in 2023

0
Negative
Publishing the advertisement was discouraged
2 in 2023

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Certified professionals

Employees' knowledge of products and services is key to ensuring that the information conveyed to customers is clear and complete. Training and awareness-raising help to ensure that employees have adequate knowledge of products and services.

31,990
Professionals certified in MiFID
31,843 in 2023

31,813
Employees certified in the Real Estate Credit Contract Act (LCCI)
29,189 in 2023

33,146
Employees with certification in the Insurance Distribution Directive (IDD)
30,510 in 2023



Responsible lending principles

Given the nature of CaixaBank's business, the general principles applicable to responsible lending set out in **Annex 6 of Bank of Spain Circular 5/2012 on transparency in banking services and responsible lending** are of particular importance, with the view to tailoring products and services to customer needs. In this regard, the internal regulations reflected in the **Corporate Credit Risk Management Policy** (updated in April 2024) explicitly include the monitoring of responsible lending principles in the granting and oversight of all types of financing.

In addition, the company has variable remuneration plans that incorporate quality scales and best practices, governance and product surveillance procedures, digital files that guarantee the maintenance and updating of financial documentation in order to study the analysis and study of operations, monitoring indicators and internal communications that favour compliance with the principles of responsible lending in the commercial network.

The Bank's responsibility for granting loans or credits must be taken into account when products subject to these regulations are offered, and it must treat its customers honestly, impartially and professionally.

Before the transaction is approved, the Bank must conduct an in-depth assessment of the applicant's solvency, preferably taking into account the applicant's ability to deal with the repayments and not exclusively the value of the collateral that can be offered.

The Entity must also appropriately inform the applicant on the characteristics of the products that best suit the request, so that the applicant can reflect and compare them with other offers on the market in order to take a decision.

At CaixaBank, the whole Group is committed to applying and monitoring these principles.

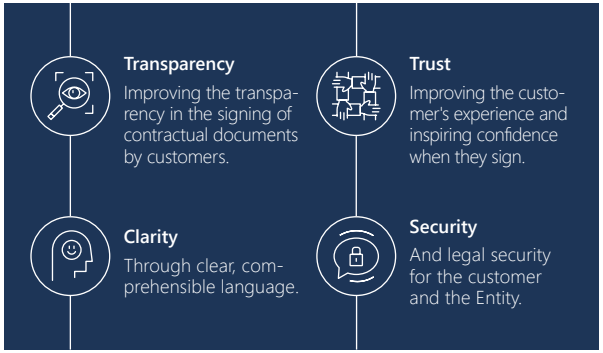
Transparent contract project

Since 2018, CaixaBank has promoted a project to use clear legal language to its contracts with customers, with the aim of providing transparency in the marketing and communication of its products. The new contracts are more friendly, more legible, clearer and more understandable, which translates into a greater sense of peace of mind and trust among our customers.

The new format has already been implemented in 42 contracts (11 documents under review at the end of 2024), the most common ones in CaixaBank's retail banking offer, such as credit cards, current accounts, CaixaBankNow digital banking, consumer loans and various items in the MyBox range. The changes have not only affected the legal language, but have taken into account the entire contracting process, including aspects such as the design and the reading support used by the client. Digital reading is of particular relevance as customers nowadays mostly review and sign contracts via screens, be it office terminals, home computers or mobile phones.

In the future, the Bank plans to continue extending the implementation of this new type of contract in the commercial offer of both Personal Banking and Private and Premier Banking.

> TRANSPARENT CONTRACT PROJECT AIMS



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



I Product governance

The correct design of financial and non-financial products and services, including financial instruments and banking and insurance products and services, **and their proper marketing** according to the interests, objectives and characteristics of customers **are a priority for CaixaBank**.

To that end, CaixaBank has the **Corporate Product Governance Policy** in place, approved by the CaixaBank Board of Directors, and updated in November 2024, which establishes the principles that regulate the design, approval and marketing of new products and services, and for monitoring the product's life cycle, based on the following premises:

- To meet the needs of customers or potential customers in a flexible manner.
- Strengthen customer protection.
- Minimise the legal and reputational risks resulting from the incorrect design and marketing of products and services.
- To ensure the participation of relevant areas in the approval and monitoring of products and services, as well as the involvement of Senior Management in defining and supervising the Policy.

The Policy, of coporate nature, is applied to all Group companies that act as manufacturers or distributors of banking, financial or insurance products.

In addition to the Policy, CaixaBank has established the Product Strategy Committee and the Transparency Committee.

- The **Product Strategy Committee**, reporting to the Management Committee, aims to provide a strategic, agile and efficient vision in the process of reviewing and approving new products and services, and to consolidate the most important business decisions in this process in a high-level committee.
- The **Transparency Committee** reports to the Product Strategy Committee and is responsible, among other functions, for guaranteeing transparency in the distribution of the products and compliance with the distribution criteria imposed from a regulatory perspective. In addition, it is the body responsible for approving all new products or services that CaixaBank intends to market.

  The Committee is drawn from the control, support and business functions to ensure it has sufficient specialised knowledge to understand and oversee products, their associated risks, and regulations on transparency and customer protection. For products or services considered to be relevant, they will be forwarded for ratification to the Product Strategy Committee.

> MAIN FIGURES OF THE TRANSPARENCY COMMITTEE IN 2024

23 sessions
Held by the Transparency Committee
25 in 2023

266 products
Products / services analysed
214 in 2023

6 products
Products / Services initially rejected
5 in 2023

The Transparency Committees of BPI, CaixaBank Wealth Management Luxembourg, CaixaBank Asset Management, VidaCaixa, and CPC have analysed 206, 10, 14, 36 and 16 products, respectively, in 2024.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Identification of sustainable products and services

Since 2023, the ESG classification has been automated in the Product Dossier, which includes specific questions about the sustainability-related risks of products to be considered for their definition. Among the questions included are:

- If it meets the requirements of the SFDR Regulation to be classified as Article 8 or 9.
- If it is a product that takes into account the Principal Adverse Impacts on Sustainability (PAIs).
- If it complies with the Green Taxonomy.
- If it meets the provisions of CaixaBank's Guide to Identifying Sustainable Financing.

This procedure, along with the rest of the control framework mentioned throughout the section, ensures that products marketed as sustainable meet the requirements to be considered sustainable.

Specific practices to avoid greenwashing

In recent years, the term greenwashing has gained prominence due to the growing environmental awareness among customers and the increasing demand for sustainable products. Greenwashing refers to the practice of some companies promoting themselves as eco-friendly or environmentally responsible without their products or practices actually being so.

To prevent this, CaixaBank has implemented clear and rigorous measures in the marketing of sustainable products, as well as in the communication of sustainability-related information.

Specifically, CaixaBank has incorporated sustainability products into the processes that were already in place for the marketing of all its products, ranging from product governance to communication with customers. These processes have been described throughout this section. However, CaixaBank has implemented additional control measures for sustainability products. These include:



- **Sustainable financing identification guide:** This guide aims to define the criteria for considering financing operations for individuals and businesses by CaixaBank as sustainable, as well as their contribution to the SDGs. It also has specialised teams in corporate, institutional, and international banking for infrastructure, energy, and sustainable financing projects, both structured and transactional, as well as in real estate, agriculture, corporate banking, and private banking. These teams support the decarbonisation of customers and ensure that products identified as sustainable align with the guidelines outlined in the guide.

  Additionally, every month **the sustainable financing working group and the expert group for Sustainability-linked loans (SLL)** verify compliance with the criteria established in the guide for identifying sustainable financing.

- **Controls established in the business units.** The process of classifying a financing operation as sustainable begins with the business units checking whether the purpose of the financing requested by the customer meets the sustainability criteria according to the Guide or the main international frameworks.

- **Principles of action in the area of sustainability.**

In this regard, CaixaBank has not set quantitative objectives due to the very nature of the challenge, as the Group aims for the proper functioning of the control framework, made up of Policies, Committees and controls, to prevent any greenwashing events.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Customer service

In addition to the channels mentioned in the previous section to collect feedback on the customer experience, CaixaBank has two customer service channels: Customer Contact Centre and Customer Service Office (CSA).

I Customer Contact Centre

The **Contact Centre** service manages queries, requests, suggestions and incidents from customers and users, reaching it through the channels provided by the Company: telephone, web form, email, postal mail, chat, X (Twitter) and Apps comments.

During the year, CaixaBank has continued to work on strengthening the integrated management of its customers' contacts, in order to avoid as far as possible referrals to in-person channels. CaixaBank's primary goal is to improve the customer experience. In order to assess the experience and provide ongoing monitoring to enable improvements, customer feedback is gathered at the end of the call. The assessment of these opinion surveys enables the NPS index to be formed, the cumulative value of which in 2024 was 66.6 % with a response rate of 41.8 %.

↗ See section "Measuring and managing the customer experience"

In 2024, in order to continue to improve customer experience within the project **Improve Customer Care (MAC)**, ↗ see section "Action Plans", the telephone service for customers in our branches has been extended to all areas, thus consolidating the project introduced in 2022.

The **senior customer service** offers customers an exclusive telephone number, +34 900 365 065, to be attended by staff trained in gerontology, without previously being attended by a virtual assistant. Senior customers receive the same treatment if they call the Contact generic line. In total, more than 1,040,000 calls have been attended in 2024.

↗ See section "Assistance to the Senior group"

The **branch telephone service** guarantees telephone service to all customers.

Initially, calls made by customers to the landlines of the branches are dealt with from the Contact Center, which handles operational issues and schedules appointments or sends warnings to advisors regarding commercial matters.

> BREAKDOWN OF CONTACTS IN 2024



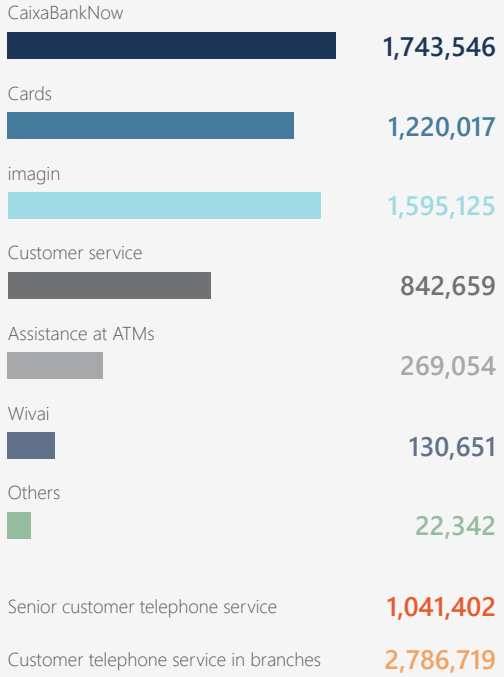
94.16 %
Phone
9,651,515

5.46 %
Written (letter, email)
559,903

0.38 %
Social Media
38,893



> REASON FOR THE TELEPHONE INTERACTION



Senior customer telephone service **1,041,402**

Customer telephone service in branches **2,786,719**

10,250,311
Interactions in CCC in 2024

+33.75 %
Interactions with respect to 2023

In the Group's specific Contact Center services, the following have been managed:

687,013
BPI

1,339,800
Consumer Finance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Customer Service (SAC in Spanish)

The Customer Service Department is responsible for **attending to and resolving customer complaints and claims.** This office has no connection with our commercial and operating services. It performs its duties based on its independent judgement, applying customer protection regulations, regulatory requirements and best banking practises.

Customer Service aims to eliminate or mitigate any potential legal, operational and conduct risks detected in the enforcement of complaints.

Thus, the implementation of various measures has continued in 2024 aimed at strengthening CaixaBank's actions with customers by means of proposals that improve the quality of the services offered by the Group and provide a better customer experience through a preventive management of complaints.

With regard to the Senior group of customers, the protocols designed to serve this group have been strictly applied.

Customer Service is actively involved in the approval process for new products, contributing its expertise and ensuring the bank offers its customers a higher quality of products and services.

Customer complaints received through other channels are redirected to the Customer Service (SAC) team. The SAC is governed by the guidelines set out in **CaixaBank's Customer Defence Regulation**[1].

↗ See section "Framework of Policies, principles and statements in the field of sustainability".

In accordance with the provisions of Article 17 of Order ECO/734/2004 of 11 March, Customer Service presents an annual report to the Board of Directors detailing the progress of its function, which includes a statistical summary, a summary of the decisions made, and their general criteria. The Service also provides a semi-annual update on the status of these claims. Additionally, a monthly status report on the claims processed is submitted to the Executive Committee.

Complaints received	2024	2023
Customer service - CaixaBank		
Preliminary claims	343,973	103,754
Others	141,415	175,793
Customer Services - Subsidiaries		
Preliminary claims	28,930	25,171
Others	33,435	34,046
Submitted to Supervisor's complaints services		
Bank of Spain	2,504	4,336
Comisión Nacional del Mercado de Valores (Spanish securities market regulator)	154	231
Directorate-General of Insurance and Pension Plans	467	521

Furthermore, 118,688 claims were rejected in 2024, and 47,553 in 2023. See Note 44.2. "Customer services" of the attached consolidated annual financial statements. The claims detailed here do not include those received by Credifimo (716 in 2024 and 270 in 2023), with a 58 % resolution rate in favour of the customer, nor those from Banco BPI (9,939 in 2024 and 7,259 in 2023).



[1] Available on the website: https://www.caixabank.es/deployedfiles/particulares/Estaticos/pdf/200706GS2100.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> BREAKDOWN AND MANAGEMENT OF COMPLAINTS RECEIVED BY CS[1]

2024

Type of complaint



- 72 % Loans
- 7 % Funding transactions
- 3 % Insurance and pension funds
- 4 % Channel
- 4 % Cards and POS
- 7 % Other services
- 0 % Investment services
- 3 % Services for receiving and making payments

2024

Average time for resolution



- 57 % Less than 10 days
- 30 % 10-30 days
- 13 % Over 30 days

2024

Resolution



- 49 % Resolved in favour of the claimant
- 34 % Resolved in favour of the Company
- 17 % Non-admissions

2023

Type of complaint



- 40 % Loans
- 16 % Funding transactions
- 7 % Insurance and pension funds
- 9 % Channel
- 21 % Cards and POS
- 3 % Other services
- 1 % Investment services
- 4 % Services for receiving and making payments

2023

Average time for resolution



- 78 % Less than 10 days
- 20 % 10-30 days
- 2 % Over 30 days

2023

Resolution



- 50 % Resolved in favour of the claimant
- 37 % Resolved in favour of the Company
- 13 % Other (rejected/unresolved)



[1] CaixaBank, S.A. data.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Engagement with customers

Over recent years, CaixaBank has introduced targeted services aimed at fostering sustainability among its stakeholders, with a special focus on its customers. To this end, CaixaBank implements various engagement initiatives across its business segments to **facilitate customer transition**.

CIB

Within the scope of CIB, CaixaBank has an **ESG Advisory service** to support its corporate and institutional customers develop their strategy and positioning in terms of sustainability, promoting customer alignment through an engagement process.

Additionally, CaixaBank served as the **ESG Coordinator for Sustainable Finance Lending** in 16 out of 102 syndicated loans facilitated.

Business Banking

In the **Corporate sector**, 39 clients received ESG guidance throughout the year in 2024.

In 2024, the Company Banking department incorporated a new sustainability team, consisting of 14 members, with 11 spread across various regional areas. A customer support framework was established, featuring partnerships with high-caliber consultants to elevate clients' ESG maturity, facilitating their entry into the Sustainable Finance market. This support model includes:

Initial phase.
Objectives: Senior Management Commitment, Corporate Governance, Policies, Governance Framework.

01. Commitment

02. Governance

Identification phase.
Objectives: Baseline calculation, identification of 10 material issues and GAP analysis, identification of IROs.

03. Diagnosis

04. Doble materiality

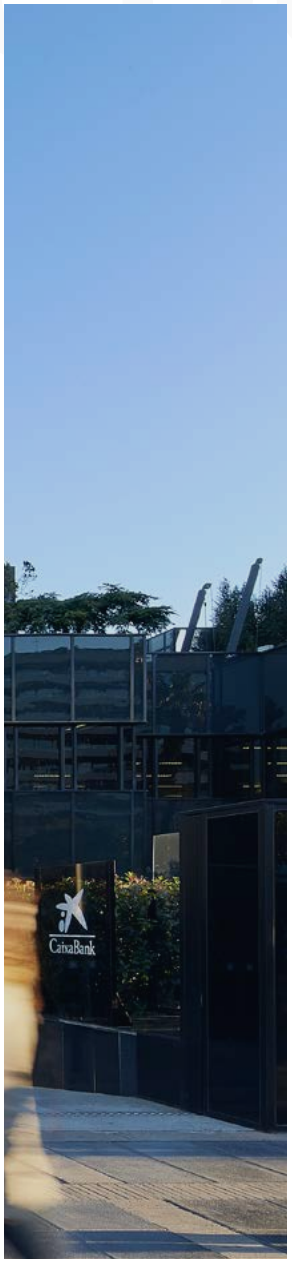
Concretion phase.
Objectives: Establish ambition in KPIs and specify the ESG Strategic Plan.

05. Ambition level

06. Strategic Sustainability Plan

CaixaBank cross-cutting function in the three phases: **Project Monitor** of the process





Financial inclusion and promotion of employability

I Financial and social inclusion

Financial inclusion is a key factor in reducing poverty and promoting shared prosperity. Promoting financial inclusion is in CaixaBank's DNA and is a priority action within the 3rd strategic line "Differentiated positioning in ESG" of the new 2025-2027 Strategic Plan, just as it was in the 2022-2024 Strategic Plan.

During 2024, within the framework of the 2022-2024 Sustainable Banking Plan, CaixaBank continued to drive financial and social inclusion from the following perspectives:



Accessible financing and capillarity

Committed to financial inclusion, providing access to all products and services for everyone. In this endeavour, we actively work to eliminate physical and sensory barriers, ensuring that individuals with functional limitations can fully participate. Additionally, we strive to prevent financial exclusion by extending our coverage to numerous municipalities across the country, including rural areas.

Design of solutions for vulnerable groups

Design and offer financial services and products to meet the specific needs of the most vulnerable social entities and groups, as well as specific solutions for these. Including specific products for groups with limited resources, such as basic payment accounts or microcredits for families, as well as adapting the service to meet the needs of the senior population.

Financial education and health

Providing financial and digital knowledge to empower the population and promote decision-making that increases their well-being. CaixaBank is committed to improving financial literacy and education across various groups. Our specific programs include financial literacy courses for vulnerable populations, initiatives to bridge the digital divide, and the creation of high-quality content disseminated through various channels.

Partnerships for social impact

Social commitment is one of CaixaBank's key assets and value differentiators. It seeks to address the needs of the various communities in the areas where CaixaBank operates through different partnerships with major foundations and social organisations. ↗ See section "Affected communities – Social action", for further information.

Accessible financing and capillarity

CaixaBank views financial inclusion through proximity and accessibility, and aims to become the financial group of choice for everyone. CaixaBank's goal is to create an omnichannel experience that removes any physical or sensory barriers.

In this regard, in recent years, efforts have been made to ensure that CaixaBank's channels are accessible to the greatest number of people, removing any barriers that may limit this. To achieve this goal, both accessibility and engagement have been worked on together.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Accessibility

CaixaBank aims to be the preferred bank for all, in alignment with its organisational values. To achieve this, it has been working for years on different projects to create an accessible omnichannel experience, eliminating any physical or sensory barriers.

CaixaBank understands accessibility in a broad sense, which means not only offering its customers the largest possible number of channels to access its products and services but also working to ensure that these channels can be used by the largest possible number of persons. This is why CaixaBank works to adapt its products, services and distribution channels to all people with different abilities (physical, mental, intellectual or sensory).

The CaixaBank Group is working on a **100 % accessible corporate design system**.

They are the technological bases that will significantly enhance the accessibility of the products and services that are marketed through any of the channels with which the Bank operates.

> ACCESSIBLE PRINCIPLES FOR THE DESIGN OF DIGITAL PRODUCTS AND SERVICES

Perceivable
Information must be presented in such a way that everyone can detect and interpret it.

Operable
Interactive elements must be usable by anyone.

Understandable
The content must be clear and easy to understand.

Robust
The content needs to be compatible with various assistive technologies, both current and future.

CaixaBank goes one step further in bringing down physical or sensory barriers in its products, services and channels, and is committed to creating specific products to meet the needs of certain groups:



Braille card

In 2022, CaixaBank launched a financial card with the Braille system, developed in collaboration with ONCE, which makes it easier for visually impaired people to have total autonomy when making purchases in all types of channels, whether physical or online.

3,949
Braille cards

A POS terminal for the visually impaired

In 2023, CaixaBank, in collaboration with ONCE, improved the accessibility of POS terminals for the visually impaired. This new function enables the POS terminal to activate the 'Accessible Mode', which speaks the amount to be paid out loud.

90.3 %
POS terminals with accessible mode*
*out of the total number of Android POS terminals

Sign language assistance for people with hearing disabilities

The pilot programme SVisual has been successfully implemented in 120 branches. The programme allows sign language assistance for people with hearing disabilities through a simultaneous video interpretation system with a specialised interpreter.

In 2024, CaixaBank has continued working with the aim of offering an accessible and inclusive experience. In addition to the visual aspects that affect interaction, as outlined in the UNE-EN 301549:2022 standard, special focus has been placed on meeting B2 language requirements.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The new standard aims to make all products and services available to European citizens accessible, regardless of individual circumstances. In this regard, the directive stipulates that from 2025 all products and services launched on the market must comply with the Directive. From 2030 onwards, all products and services must be adapted to accessibility requirements. As a result, CaixaBank prepared an action plan to ensure compliance with the new standard.

CaixaBank has a **plan to guarantee the accessibility** of all its products and services.



Progress of the Plan's implementation in 2024

In 2024, progress has been achieved in the Plan's implementation in 3 areas:

- **Resource allocation:** the teams have been strengthened by incorporating experts in accessibility and investing in projects aimed at developing accessibility in the different channels (app, website and ATMs). In addition, training courses have been delivered on accessibility to the product development technicians.
- **Current products and services:** a detailed analysis of the impact of the new regulations has been carried out to identify opportunities for improvement. The opportunities identified will result in projects carried out over the next few years. A project office has been created, with the aim of coordinating all efforts with a cross-cutting view and promoting accessibility throughout the Company.
- **Future products and services:** a specific methodology has been defined to ensure that the definition of any digital product incorporates the most stringent accessibility criteria, based on a design system that aspires to be 100 % accessible. In addition, quality control processes have been established to verify that products and services meet accessibility requirements before they are launched.

> PRINCIPLES IN PRODUCT AND SERVICE DESIGN

01. Global Vision

Centralise accessibility efforts with a unique and expert view that coordinates and enhances its scope and impact on customers and employees, using an omnichannel approach.

02. Methodology

Define or implement an accessibility framework applicable to any type of project in such a way that it facilitates the development of accessible products and services.

03. Communication and training

Carry out communication and training actions on accessibility and the defined framework, to guarantee awareness, knowledge and application by the teams.

04. Monitoring

Continuous monitoring of the accessibility, using an omnichannel approach, that allows identifying room for improvement and prioritising efforts.

Branch accessibility

CaixaBank branches apply the concept of level zero, which involves eliminating the unevenness between the pavements and the inside of the branches or, if this is not possible, bridging it with ramps or lifts.

89 %
Accessible branches in Spain
89 % in 2023

75 %
Accessible branches in Portugal
75 % in 2023

18
Branches where barriers have been removed in Spain and Portugal in 2024

100 %
of ATMs are accesible

ATM accessibility

The accessibility of ATMs is based on the following, among others:

- **Visual facilities:** By typing Operation 111, a simplified high contrast and operating screen is activated so users can adapt it to their needs, enabling them to browse and view the different operations.
- **Acoustic and tactile facilities:** By typing Operation 222 and connecting headphones to the jack connection, you can enjoy a full guide of operations. The ATMs have a digitally generated Avatar that helps deaf people to understand the operations displayed on the screen of the customer. Also, all the unit openings and keypads have Braille writing. Motor facilities:
- **Motor facilities:** The main features, such as the operating screen and the keypad, are positioned both in height and inclination to facilitate vision. Also, the contactless system facilitates operation for people with motor difficulties in the upper limbs.
- **Conveniences for senior citizens:** The Caixa fácil menu is designed to facilitate the navigation of the screens of the different operations for the senior segment, presenting larger buttons with the usual operations. ONCE has conducted an expert analysis, with very positive results.

With regard to the ATMs, a redesign of the visual aspect of the screens of the ATMs is being carried out to increase the contrast and improve the accessible visibility and experience that is offered.

CaixaBank is immersed in a major technological overhaul that will have an impact on all its digital channels. The project has prioritised the app channel, and the operations used daily will soon be upgraded. The improvements include:

- Compliance with the **UNE-EN 301549** standard[1], which aligns with the Accessibility guidelines, **WCAG 2.2**[2], also considering font enlargement and landscape view.
- Joint review with specialised equipment thanks to a partnership agreement with ONCE to guarantee an optimal accessible experience.
- Testing with users with diversity to regularly analyse possible points of friction and solve them.



[1] Standard UNE-EN 301549:2022 on www.une.org.

[2] https://www.w3.org/TR/WCAG22/

App accessibility – CaixaBank

CaixaBank is focused on the continuous improvement of CaixaBankNow, with the goal of creating an inclusive experience for its customers. In this regard, CaixaBankNow includes, among other features:

- At the design level, **colour contrasts and font size** are enhanced, allowing for correct reading for people with low vision.
- As regards content, **plain and simple language** is used, adding explanatory elements when more technical or legal language is required, to comply with the B2 level of comprehension.
- **Flows are set up with accessibility in mind** and putting people at the centre, to improve their experience and simplify navigation and guidance at every step.
- The design includes the **experience that users will have when navigating with the screen reader**, such as VoiceOver (iOS) and TalkBack (Android). These are used by blind or partially sighted people, enabling the apps to voice the information and actions on the screen.

Website accessibility – CaixaBank.es portal

The accessibility of the website takes into consideration the following, among others:

- The colour contrast and text size are appropriate for optimum viewing of the portal.
- The images do not feature embedded text (text images), which would mean that users with a screen reader would not be able to know the textual content that appears over the image.

The text has been programmed as text links, where users can access the content.

- Audiovisual elements are accompanied by subtitles.
- The layout structure of the page helps in reading by using screen reader software for visually impaired users (JAWS).

ILUNION **audits** the entire commercial portal every six months. These audits detect any errors arising from the constant updating of content.

The corporate portal complies with the AA accessibility level of the W3C-WAI Web Content Accessibility Guidelines 2.0. It is the sole commercial banking portal with this accreditation.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Proximity

CaixaBank ensures proximity to its customers through:

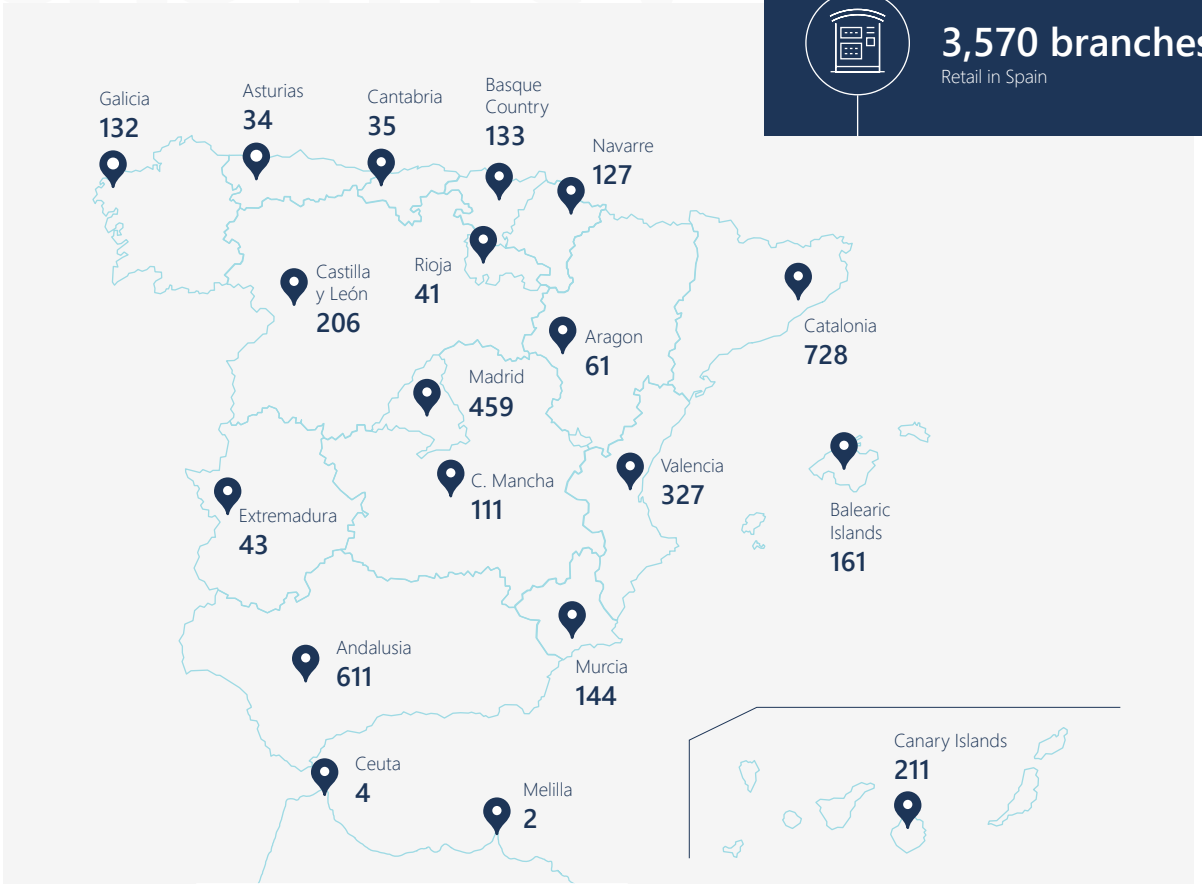
- Digital channels that are accessible 24 hours a day, 365 days a year.
- The largest physical network in Spain.

↗ See section "Distribution Model"

- Mobile branches to enhance services in rural areas.

To ensure access to all customers in rural areas and the senior group to the physical network, CaixaBank has committed to maintaining its presence in municipalities where it is the only bank. CaixaBank has **1,403 rural branches** located in towns with under 10,000 inhabitants.

3,570 branches
Retail in Spain



CaixaBank aims not to abandon municipalities in which it is the only bank.

2,234
Spanish towns in which CaixaBank is present.

92 %
Citizens with a branch in their municipality (Spain).
92 % in 2023

99 %
Spanish towns and villages >5,000 inhabitants with CaixaBank's presence. **99 % in 2023**

459
Spanish towns and villages in which CaixaBank is the only bank. **483 in 2023**

60 %
Portuguese towns and villages >5,000 inhabitants with CaixaBank's presence. **61 % in 2023**



06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

With the aim of enhancing its service in rural areas, CaixaBank has **28 mobile branches** (ofibuses), which serve more than 644,000 people in 1,294 towns in 17 provinces. Ávila, Barcelona, Burgos, Castellón, Ciudad Real, Girona, Granada, Guadalajara, La Rioja, León, Lleida, Madrid, Palencia, Tarragona, Segovia, Toledo, and Valencia.

Each one of the mobile branches makes different daily routes and, depending on demand, visits the towns it serves once or several times a month. In addition to preventing financial exclusion in rural areas, this service maintains a direct relationship with customers residing in these areas, continuing the commitment to the senior population and the agricultural and livestock sectors.

Mobile branches are essential to CaixaBank's strategy to prevent the financial exclusion of rural areas

> COMMITMENT TO FINANCIAL INCLUSION

1,294 municipalities
attended in 17 provinces.

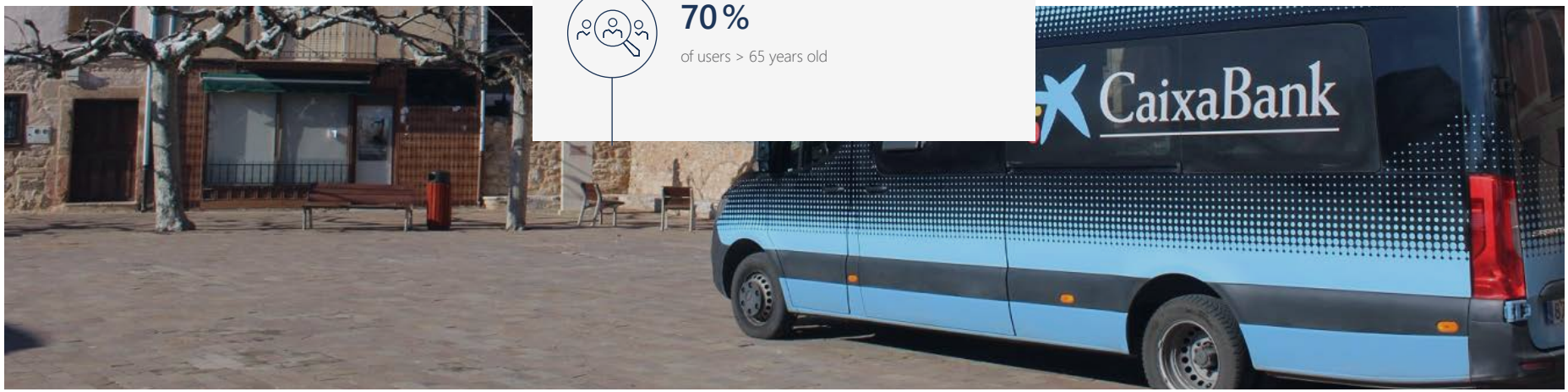
+64,500 km/month

28 mobile branches
(+4 in reserve).

644,000
People served

70 %
of users > 65 years old





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Design of solutions for vulnerable groups

CaixaBank, as part of its commitment to service quality and proximity, has designed financial products and services aimed at **covering the financial needs of the most vulnerable groups.**

CaixaBank offers a wide range of solutions, products, and services specifically designed for certain customer segments, such as microloans and socially impactful financing from MicroBank, support for senior citizens, or specific products and services for people in vulnerable situations with low incomes or people with disabilities. Each of these solutions is described below.

MicroBank financing for financial inclusion

MicroBank, the Group's social bank, is a leader in the field of social inclusion, using micro-loans and other financing with a social impact.

One of MicroBank's objectives is to **contribute to the Group's ambition of supporting as many people as possible with inclusive solutions**, providing financing to individuals and groups who may face difficulties in accessing traditional financing and addressing the financial needs of people with moderate incomes.

To this end, MicroBank offers a **wide range of financing options**, most notably:

[1] To determine the income level, the Income Indicator (IPREM) has been taken into account.

Microcredit for families

Intended for: people with limited income, up to 25,200 euros/year[1], who want to finance projects linked to personal and family development, as well as needs arising from unforeseen situations.

The income criterion is reviewed periodically, in order to always keep the focus on groups that continue to have greater difficulties in accessing credit, assuming on many occasions the impact that decisions of this type may have on growth, the risk profile of the portfolio and the generation of profit.

Main characteristics:

- Fixed-rate loans.
- Provision without real collateral.
- Maximum repayment period of 6 years, with a grace period of up to 12 months.

	2024	2023
Transactions	201,387	118,753
Amount of transactions	€ 1,406 M	€ 862 M
Average amount	€ 6,980	€ 7,260

Proyecto confianza

MicroBank signed a collaboration agreement with the Asociación Proyecto Confianza in 2016, to contribute to the social and financial inclusion of people in situations of extreme vulnerability.

In 2024, 107 loans were granted for a total amount of approximately 317,000 euros to people in extremely vulnerable situations, who had previously received support through group dynamics aimed at improving self-esteem and dignity.

Other loans with social impact

Loans that generate a positive social impact on society, in sectors related to the social economy, health, education and innovation.

	2024	2023
Transactions	8,963	6,453
Amount of transactions	€ 344 M	€ 268 M
Average amount	€ 38,333	€ 41,501



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Inclusive finance solutions for vulnerable groups

Financial solutions for people who require support in their legal capacity.

Fostering the financial inclusion of people with disabilities also means **having solutions for people with intellectual disabilities and/or mental disorders who require some support in the exercise of their legal capacity.** This is why CaixaBank offers a range of products and services to enable them to lead an independent and secure life.

Protocol to prevent financial abuse of people with disabilities or elderly individuals.

As part of the mitigating measures for vulnerable groups, **an action protocol has also been implemented so that branches can report any suspicion of financial abuse by third parties of people with disabilities or the elderly.** Each individual case that raises suspicions among office employees is analysed and, if there is clear evidence, it is referred to the Public Prosecutor's Office for appropriate action.

Products for vulnerable groups

Basic Payment Account

Everybody living in the EU can have a fee-paying basic account that guarantees the access to a financial basic operations staff. If the customer is also at risk of financial exclusion or vulnerability, such an account may be exempt from fees.

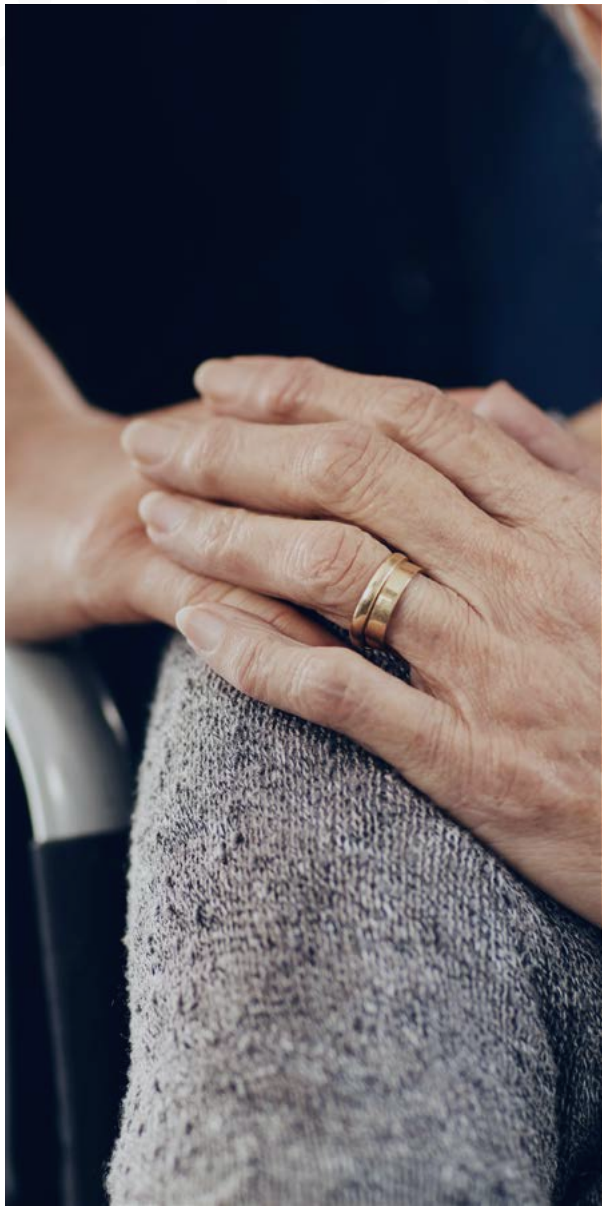
This includes, among other services, account maintenance, fund deposits, cash withdrawals, debit card payment transactions, SEPA transfers, and withdrawals from third-party ATMs.

Account + debit card + basic financial services

362,728
Vulnerable customers of Basic Payment Accounts[1]

[1] The 2,397 account holders of the Insertion Account are included. The Insertion Account is a solution for those who need to have social benefits paid into an account or access employment. It guarantees the financial inclusion of vulnerable individuals who, due to their background or lack of verified income, are unable to open an account at a bank.





CaixaBank is committed to **caring for the elderly**

CaixaBank reaffirms its commitment towards the senior group by **updating the initiatives agreed and launched in 2022**, including plans to create a team of senior advisers —trained in gerontology and exclusively engaged in assisting senior citizens—, the extension of the service hours offered by its in branch staff, the senior volunteer activities and the strengthening of its communication channels with these users these include the priority access protocol in branches, the exclusive telephone number answered directly by agents without the need to pass previous robotised filters, the option of contacting the adviser via WhatsApp and the adaptation of ATMs.

In 2024, CaixaBank **continued to strengthen its offering of specialised products and services** with the launch of MyBox *Tranquilidad Senior* and **by promoting the financial independence of customers** through in-person training sessions held at branches and the launch of the series **"it could happen to any of us"** to raise awareness about fraud prevention. All of this with the aim of providing excellent service and maintaining leadership in this segment, with more than 4 million customers, a market share of 34.2 % in pension accounts, and a penetration rate of 41% among people over 65 years old.



We accompany people

Support

In branches, with managers trained in gerontology. At ATMs, with personalised assistance.

We adapt to suit your way of interacting

100 %

User-friendly ATMs and adapted for passbook use.

Unrestricted

opening hours.

Personal

Personal service by telephone and WhatsApp.

900 365 065

Direct assistance by a specialised agent, with no automated filters.

Advance

Monthly pension payments on the 24th.

/ We work together to prevent financial exclusion

2,720 sessions

face-to-face training sessions.

The most extensive

network of branches (3,825 in Spain, of which 3,570 retail branches) and ATMs (11,137 in Spain) **in Spain.**

We do not abandon

towns and cities and we are expanding the ofibus service (1,294 municipalities with 28 ofibuses)

CaixaBank offers a broad portfolio of products that include **protection solutions, savings, and specialised financing for elderly people**

CaixaBank, renews the AENOR certification as an organisation committed to the elderly

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

For the second year running, the implementation of a management system for senior customers that makes CaixaBank the only financial institution certified by AENOR has been verified.

> SENIOR SOLUTIONS

€28.2 M
in Life Annuities and VAUL[1]

120,000 customers
MyBox Protection Senior

/ Our senior customers matter to us

2.5 days
No. of visits to the branch per senior customer (annual average)

44 %
Senior customers who used digital media

80.9 %
Senior customers NPS (scale 0-100)

7,834
Registered in the training sessions
↗ See section "Financial culture and health"



Plan for equal treatment and non-discrimination in the provision of financial services to CaixaBank customers

In 2023, CaixaBank, despite already having various measures in place, introduced a Plan for Equal Treatment and Non-Discrimination in Financial Services for its customers. This was in response to the requirements set by Law 15/2022 of 12 July, on equal treatment and non-discrimination, which aims to prevent and, if necessary, address discrimination scenarios in various contexts, particularly in the provision, access and delivery of services by companies, as well as in the regulations for protecting vulnerable consumers.

Identification of vulnerable groups

In this sense, CaixaBank identified groups of particularly vulnerable consumers.

Priority groups:

- Minors.
- Senior citizens (Senior group).
- People living in rural areas.
- People with physical disabilities (sensory and/or motor).
- People with intellectual disabilities.
- Migrants, refugees and seasonal workers.
- Low-income people
- Persons deprived of liberty (includes persons under grade 3 penitentiary regime).
- Victims of gender-based violence.

Protocols and measures implemented in 2024

As previously noted, CaixaBank had already implemented several initiatives including the meeter role, a protocol for designing inclusive products, ATM modifications, enhancements to the website and app to meet diverse needs, measures to combat rural depopulation, among others.

However, in 2024, CaixaBank continued to introduce new measures, including:

- Internal **Procedure for Detection, Analysis, and Reporting: This involves identifying customers at risk of financial loss due to abuse, conflict of interest, or undue influence.** The branch network uses a list of indicators to flag suspicious cases to the Legal Department, which then decides whether to alert the Public Prosecutor's Office for protective measures.

153
Cases analysed since implementation

46
Cases referred to the Public Prosecutor's Office

- **The Specific management protocol with measures focusing on ensuring the autonomy** of victims and providing them with decision-making information, like aiding in the orderly separation of joint accounts with an alleged abuser. The commercial network has been equipped with both the Protocol and an Action Guide.
- Among other initiatives, CaixaBank has implemented measures like a pilot project in branches for sign language video interpretation and the development of user-friendly responsible declaration models.

Furthermore, in 2025, CaixaBank will persist in developing and implementing new measures and tailored protocols to protect these groups.

[1] Portfolio at 31.12.2024.

Solutions for social entities

CaixaBank has a value proposition to support Third Sector organisations, through which it develops specific products and services.

These include:

/ Charitable Social Entities accounts

CaixaBank offers the **Charitable Social Entities account** to social organisations with an assistance-based focus, aiming to provide the services these entities need for their daily operations in exchange for a fee that may be waived if certain requirements are met.

19,416
Accounts for charitable social entities

/ NGO Cards

By means of NGO cards, **the customers are able to support the social entities they sympathise with.** CaixaBank makes annual contributions to the social entities linked to the cards for a fixed amount per active card or a percentage of the annual amount of purchases made by the customer, **depending on the card chosen by the customer.**

The 2025-2027 Sustainability Plan outlines various lines of action that will be developed during this period, aimed at creating new products and services for Third Sector organisations.

Social housing programme

CaixaBank maintains its commitment **to be close to people** in order to contribute to their financial well-being, particularly in times of greater difficulty. With this goal in mind, CaixaBank is developing an active policy of assisting with first-time homebuyers' housing problems.

This policy of supporting first-time homebuyers with housing problems is structured along two axes:

- early and specialised care for customers with difficulties.
- the promotion of social housing programmes.

The Bank is a signatory since 2012 to the Spanish Government's **Code of Good Practice** on the viable restructuring of mortgage debt on the main home of families at risk of exclusion.

In 2022, CaixaBank was **the first company to adhere to the new Code of Good Practices**, which included **new measures to support mortgagors with difficulties**, with the aim of alleviating the rise in interest rates in mortgages on primary homes.

Early and specialised service

CaixaBank has a **team of reputational risk managers specialising in social housing management.** The main function of the team is to detect and manage cases of vulnerability and social emergency in primary residences.

Also, CaixaBank has set up a **Mortgage Customer Service (SACH, in Spanish)**, a free telephone service for customers whose property is affected by a foreclosure suit. As a result, families have a helpline available in which specialists help to resolve any queries regarding the phases of and impact of the foreclosure on their primary residence.

In the event of detecting situations of social exclusion or vulnerability, they can review the cases and propose alternative measures to the foreclosure.

1,407
Files managed by the SACH in 2024

32,160
Since it was initiated in 2013



06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Promotion of social housing programmes

The CaixaBank Group has a **social housing programme** with an impact throughout Spain, mainly for former debtors and Group tenants who are in a situation of vulnerability and at risk of residential exclusion.

For all these people, rents are adapted to suit their ability to pay, with special consideration being given to: families with a disabled member, single-parent families with dependent children, families with minors and family units in which there is a victim of gender violence or elderly people.

Within the framework of the social housing programme, CaixaBank upholds its commitment to the government's **Social Housing Fund**, making a total of 4,861 homes available to it. CaixaBank has also signed cooperation agreements with various public administrations on housing.





6,391
Properties without a subsidy
€243.63 average rent amount
6,818 in 2023

3,145
Properties with a subsidy
€332.01 average rent amount
3,506 in 2023

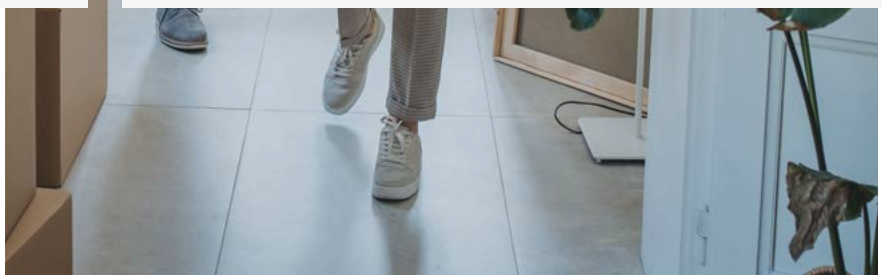


9,536
Social rent programme properties[1]
10,324 in 2023



Impulsa programme

Its purpose is to help improve the socio-economic situation of tenants. The main implications for tenants are social support to help them get back into work (through referrals to the "la Caixa" Foundation's Incorpora programme and other existing labour programmes) and to process benefits and energy aids.



[1] Number of housing contracts in social housing programmes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Financial education and health

Financial literacy is a key element in achieving financial inclusion. CaixaBank is committed to improving the financial culture of its customers and, in general, of society as a whole.

Through initiatives aimed at different audiences, the Group's goal is to improve people's financial knowledge, particularly enhancing their understanding of financial products and risks to facilitate decision-making and positively impact their financial well-being.

With this aim in mind, it makes available to society various resources in different formats adapted to the needs of each group.

Financial culture plan

Through the Financial Literacy Plan, CaixaBank launches a series of financial education initiatives aimed at all types of audiences.

With these initiatives, CaixaBank seeks to support the training of different groups through courses, conferences and workshops, and encourage the population to develop their financial literacy by raising awareness of its importance through public and free outreach programmes.

This objective in financial education is part of the financial inclusion goals set in the 2022-2024 Sustainable Banking Plan and the 2025-2027 Sustainability Plan. In this regard, CaixaBank has not set a quantitative target related to promoting financial education. However, it has defined a monitoring indicator to measure the impact of its training activities.

Financial literacy aimed at specific groups

With the aim of increasing customers' financial knowledge, CaixaBank tailors and adapts the content and formats of financial literacy to the needs of different groups.

Financial education **is mainly aimed at vulnerable groups,** understood are individuals whose personal, economic, educational or social circumstances, are in a particular situation of subordination, defencelessness or neglect, even if it is territorial, sectoral or temporarily, that prevents them from exercising their rights as consumers under conditions of equality.

Additionally, content is created for the general public and other stakeholders for whom a need has been identified.

Specifically, the content is mainly directed at the following groups:

- Minors
- Elderly people (senior citizens)
- People in situation of vulnerability
- People with intellectual disabilities
- Shareholders and the general public



Financial literacy initiatives

In 2024, through various formats, CaixaBank has created content in financial literacy:

Conferences

1,366 Conferences	39 k Attendees

Courses, workshops and training sessions

46 Courses	3,040 Workshops
2,720 Sessions	75,158 Attendees

Digital content (Webinars, podcasts, videos)

11 Webinars	22 Podcast
73 Videos	72 million Views

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Specific content for groups

Shareholders

/ Aula (Classroom) programme

Training on economics and finance. This includes the "Training on the Go" programme.

Aimed at:
CaixaBank's retail shareholder base.

Duration:
Permanent. 2024 results.

Results of the project

4
In-person courses
With 291 attendees and 582 hours delivered.

11
AULA webinars
online seminars with 7,648 views.

12
New chapters
of the AULA financial training podcast with **54,932 views.**

/ *Formación sobre ruedas* ("Training on the Go") programme

A new educational resource in video format that aims to focus on those economic, financial and sustainability concepts that may seem complex at first, but that we will cover using language that is accessible to everyone. With the participation of different experts, we talked during a short car drive about everyday economic issues.

23 chapters issued
with 28,346 views.

Young People

/ Financial tips for young people

Short videos aimed at young people through the imagin app and social media to provide knowledge, tools and training on financial education.

Aimed at:
imagin customers, mainly aged 18 to 35.

Duration:
Held periodically. 2024 financial year results.

Results of the project

50
Number of videos
published in-app and podcast.

42 M
Views

/ Finances for young people

Aimed at:
Young people in 10th grade (14-15 years old).

Duration:
Training proposal made during 2024. This recurrent training is provided annually.

Project aim:
Give young people the tools, resources and skills that allow them to take better financial decisions in the near future.

Results of the project

54,175
Attendees

2,289
Workshops



Entrepreneurs

/ MicroBank Academy

This project is framed within MicroBank's strategy of offering **free non-financial products to entrepreneurs**, regardless of whether or not they are customers. Fully online training in collaboration with Google. It was launched in the second quarter of 2024.

1. 27 courses in collaboration with Google.
2. 13 own courses.
3. 3 videos with digital content.

The training offer was carefully selected on the basis of field work carried out in conjunction with Insight Center, in order to offer courses that respond to the **real needs of entrepreneurs**. In this sense, the educational offer is classified by the stage of your project:









01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

People in situation of vulnerability

/ Workshops and talks for adults[1]

Aimed at:
People in situations of vulnerability.

Duration:
Training proposal made during 2024. This recurrent training is provided annually.

Project aim:
Provide tools to improve both basic financial concept knowledge and financial decision-making for people in situations of vulnerability.

Results of the project

- 10,487 attendees
- 611 workshops/talks

[1] Courses delivered by the CaixaBank Volunteer Association.

People in situation of vulnerability

/ Workshops for people with intellectual disabilities[1]

Aimed at:
People with intellectual disabilities.

Duration:
Training proposal made during 2024. This recurrent training is provided annually.

Project aim:
Teach basic financial concepts to help people with intellectual disabilities improve their autonomy and use money responsibly.

Results of the project

- 1,686 attendees
- 114 workshops

[1] Courses delivered by the CaixaBank Volunteer Association.



Senior group

The sessions include training on the use of WhatsApp, Bizum or computer security.

2,720 senior training sessions with 7,834 attendees.

/ Talks on financial education for older people.

Aimed at:
Elderly people.

Duration:
Training proposal made during 2024. This recurrent training is provided annually.

Project aim:
Provide the necessary information to raise awareness of the advantages of understanding basic concepts that allow elderly people to manage their daily finances with peace of mind.

Results of the project

- 525 attendees
- 26 workshops/talks



06 Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Customers in the catering sector

elBullifoundation

Aimed at:
Restaurant sector.

Duration:
Annual.

Results of the project

2 courses[1]
Number of intensive courses on Management in the Catering Sector

160 attendees
total

32 hours
of **training delivered**

[1] Courses delivered by the CaixaBank Volunteer Association. In 2024, 2 have been produced, while another 2 courses have been postponed due to the flooding in Valencia.



Financial disclosure

Educational and awareness-raising content shared on social media, in which 6 influencers from different regions of lifestyle discuss their concerns with an expert, each focusing on a financial topic (savings, investment, cybersecurity, etc.). Each topic is linked to a key event in the calendar, anchored to current issues that are part of society's recurring concerns (Easter and getaways, back-to-school season, New Year's resolutions, etc.).

Aimed at:
General public.

Duration:
December 2023-October2024.

Results of the project

89.5 M
impressions

30.3 M
videos



CaixaBankTalks

Talks on savings, protection and financial planning in different vital situations.

Aimed at:
CaixaBank customers.

Duration:
Annual. Held periodically.

Results of the project

270
Conferences held

2,088
Attendees

CaixaBank Research. Creating and disseminating knowledge through economic research and analysis.

Aimed at:
Customers and society in general.

Duration:
Held periodically.

Results of the project

199
Conferences held

707
articles carried out

10
podcast carried out

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Promotion of employability and entrepreneurship

CaixaBank is committed to **training and supporting entrepreneurship**, as well as to the economic development of the areas in which it operates.

CaixaBank is dedicated to creating value and fostering economic development in the regions where it operates. Through initiatives and programmes that promote training, employment and entrepreneurship, CaixaBank contributes to the sustainable development of the communities around it. In this regard, CaixaBank drives **various lines of action that promote employment, entrepreneurship and social development**, including those grouped under the Group's Social Bank: **MicroBank**.

On the other hand, CaixaBank has **CaixaBank Dualiza**, which contributes to achieving these goals by promoting Vocational Training and its dual modality, which is seen as key to improving the employability of young people and the competitiveness of businesses.

I MicroBank financing for entrepreneurship and employment

In line with the commitment to promote social well-being, employment, entrepreneurship and social development, the financing offered by MicroBank stands out. Thus, in addition to MicroBank's contribution to financial inclusion described in the ↗ section MicroBank financing for financial inclusion, MicroBank is committed to job creation, promoting productive activity, and the development of individuals through:

- The launch or expansion of businesses through the **granting of microloans to entrepreneurs, and financing for social enterprises.**
- **Providing financial support to self-employed professionals and microenterprises** as a tool to stimulate the economy.
- **Financing for individuals and businesses who wish to invest in their training and education** with the aim of improving their employability.
- **The free training offer for entrepreneurs**
  ↗ See MicroBank Academy.

> CONTRIBUTION TO ECONOMIC DEVELOPMENT AND JOB CREATION

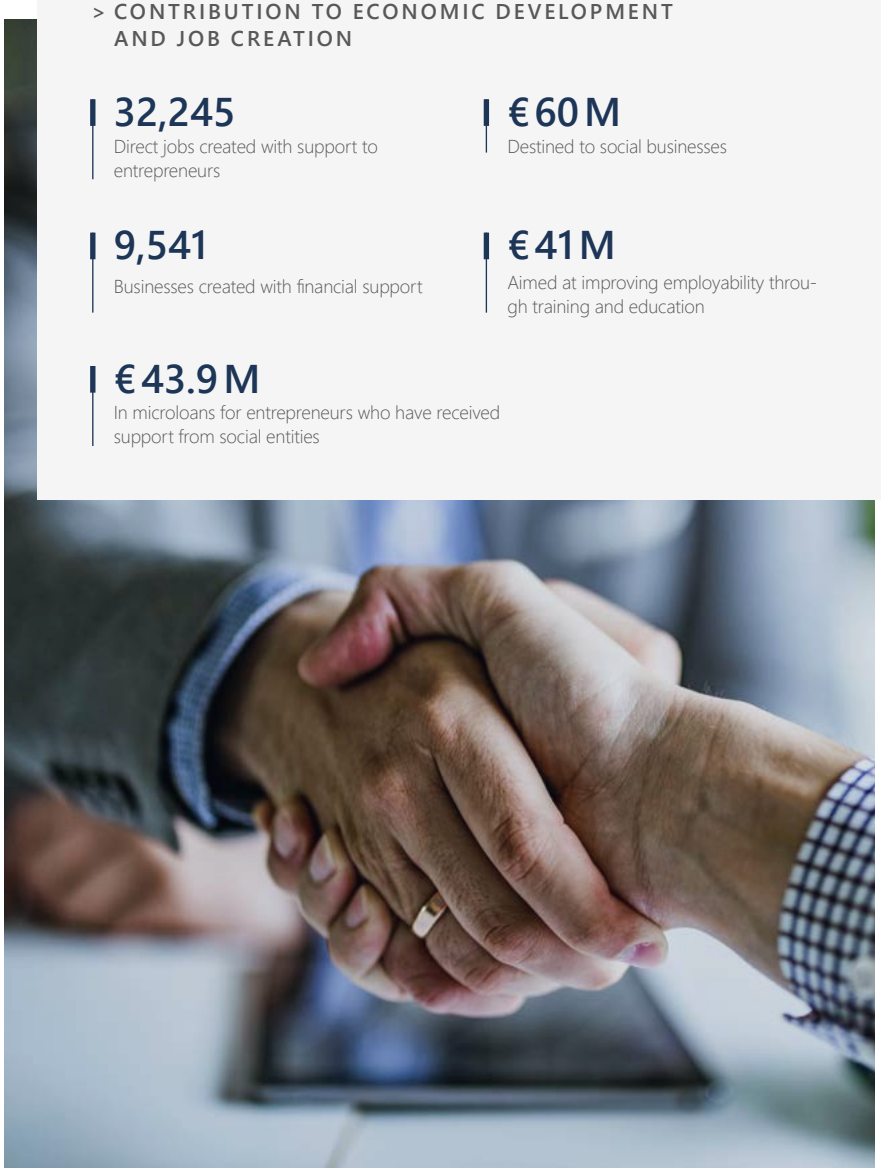
32,245
Direct jobs created with support to entrepreneurs

€60 M
Destined to social businesses

9,541
Businesses created with financial support

€41 M
Aimed at improving employability through training and education

€43.9 M
In microloans for entrepreneurs who have received support from social entities



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

To this end, MicroBank has the support of major European institutions (EIF, EIB, CEB) dedicated to promoting entrepreneurship and microfinance, acting as a bridge between these institutions and the end customer, channelling funds from the European Commission. The **financing services** include:

Business microcredit

Aimed at:

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.

Main features:

- Fixed-rate loan with personal guarantee.
- Granting based on the robustness of the business project, and without collateral.
- Maximum repayment period of 6 years, with an optional grace period of 6 months.

2024

23,253	€ 317 M	€ 13,646
Transactions	Amount of the operations	Average amount

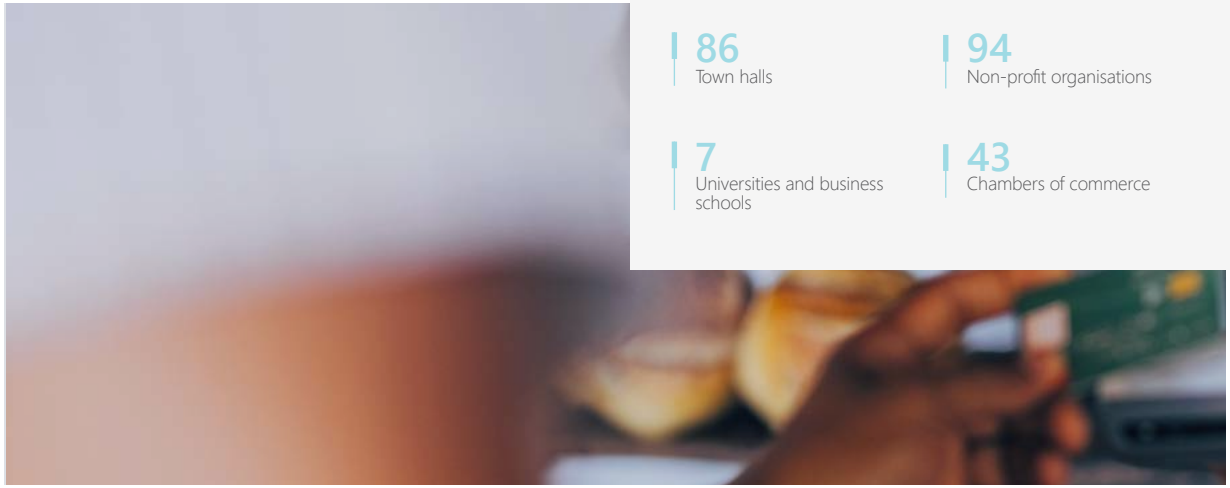
2023

19,267	€ 253 M	€ 13,150
Transactions	Amount of the operations	Average amount

The **268 active entities**, with which a collaboration agreement has been signed to promote self-employment, are an essential part of the programme. Collaborating entities allow for a better assessment of operations, because of their knowledge of customers, provide technical support to entrepreneurs and contribute to the expansion of the distribution network of MicroBank products and services.

86 Town halls	94 Non-profit organisations	35 Other Public Administrations
7 Universities and business schools	43 Chambers of commerce	3 Regional Governments





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Microcredit for businesses in partnership with entities

Aimed at:

entrepreneurs who face difficulties accessing the traditional credit system and who receive advice from a partner entity of MicroBank.

Differentiating features:

No guarantee is required, unless it is a legal entity, in which case a guarantee from the partners will be necessary.

A **business plan must be submitted along with a viability report** from the collaborating entity that advised the customer.

Fixed interest rate, under **preferential conditions.**

Agri-loan for generational renewal

Personal loan aimed at financing sustainable investments related to an agricultural, livestock, and farming business for self-employed individuals and microenterprises, especially young people who have joined the sector, to promote economic development in rural areas, as well as to address generational renewal.

Specifications:

Amount: up to € 50,000.

Term: repayment up to 6 years.

Financing to develop the social economy

MicroBank offers personal guarantee loans that contribute to creating a positive and measurable social impact in society. Highlights include:

Loans for social interest companies

Loans aimed at social entities and businesses, with up to 250 employees and up to € 50 million in turnover, that seek a positive and measurable social impact through business activity:

activity

environmentally sustainable

Specifications:

Amount: up to € 500,000.

Purpose: project finance designed to generate a positive and measurable social impact through economically and environmentally sustainable business activity.

Term: repayment up to 10 years.

Local Energy Communities (CELs) Loan

A loan to finance shared self-consumption at the local level. Local Energy Communities (hereinafter CELs) promote citizen participation in distributed energy projects, encouraging the generation of renewable energy within the city or municipality where the community members reside.

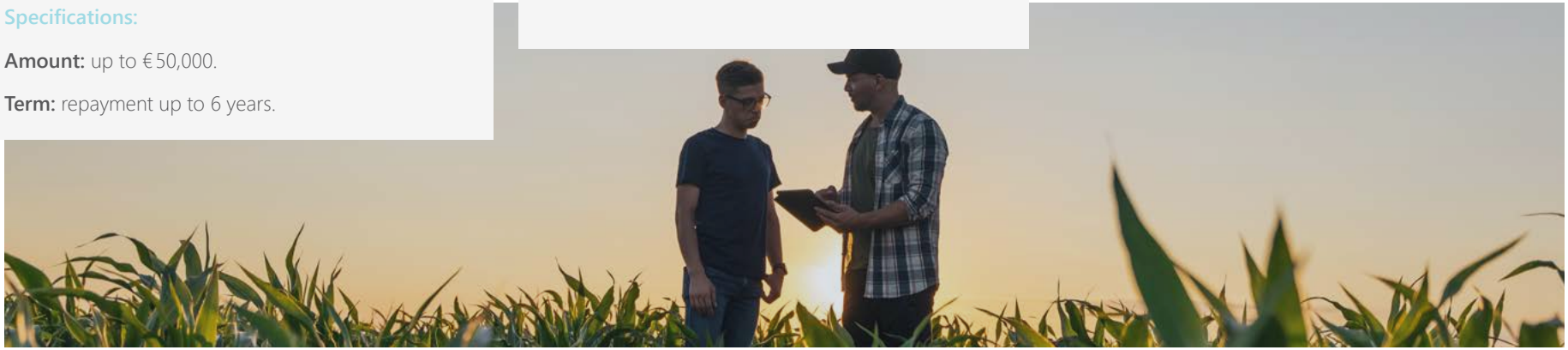
The purpose is for these CELs to generate economic, social, and environmental benefits not only for their members but also for their local community.

Specifications:

Amount: up to € 500,000.

Purpose: project finance designed to generate a positive and measurable social impact through economically and environmentally sustainable business activity.

Term: repayment up to 10 years.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

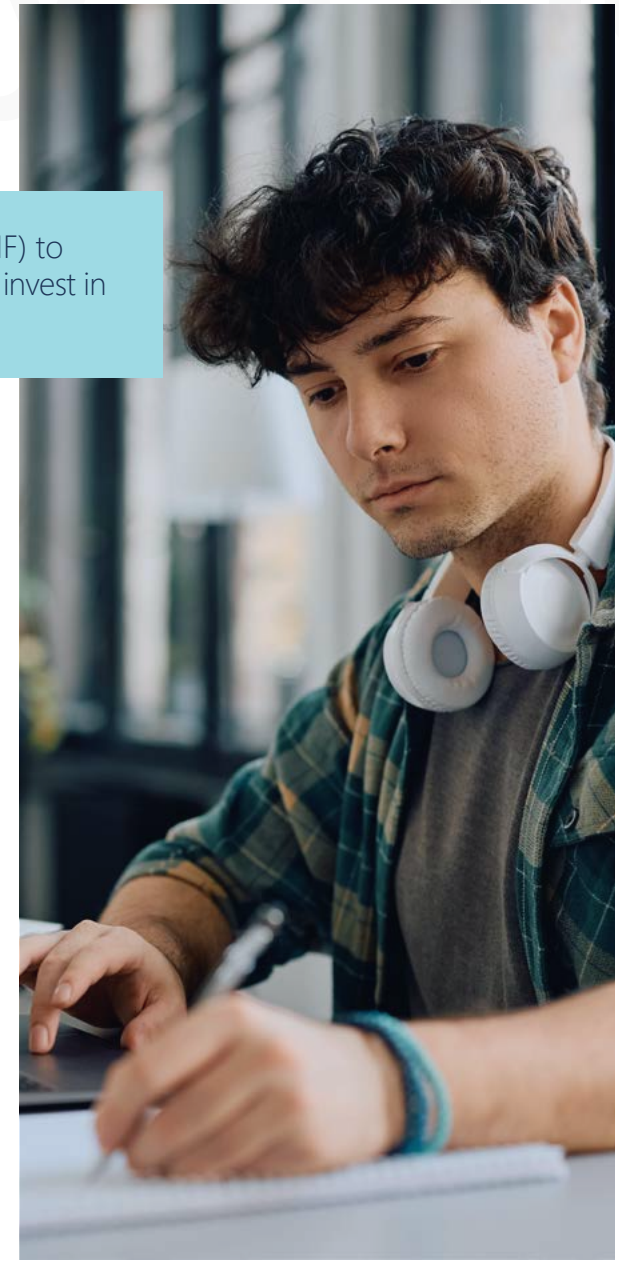
Financing for studies

The CaixaBank Group, through its Social Bank, MicroBank, supports education as a means to achieve better employability through various programmes.

Skills and Education Programme

In collaboration with the European Investment Fund (EIF)

MicroBank signed in 2021 an 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.



/ Skills & Education Loan for Students

Loans for people who want to expand their training or improve their professional skills:

- **Up to €30,000.**
- **With no guarantee.**
- Maximum repayment **period 10.5 years**.

In April 2022, MicroBank, along with imagin, launched the first "end to end" digital loan.

€15 M
Granted in 2024 (1,653 transactions with an average amount of €9,305).
€27 M since its implementation.

33.2%
Of the operations granted were processed digitally (through imagin).

/ Skills & Education Loan Business

Loans aimed at schools and training centres to finance infrastructure, intangibles and working capital:

- **Up to €500,000** per transaction and **€2 M** per customer.
- Legal forms belonging to **NACE 85**.
- Companies with a maximum of **499 employees** and maximum turnover of **€50 M**.

€26 M
Granted in 2024 (196 transactions with an average amount of €134,101).
€65.5 M since its launch.

Sustainability repo

06
Sustainability reporting

Commitment to the development of the business fabric

One of MicroBank's goals is to contribute to job creation through financing for business projects. In that sense, MicroBank supports the start-up or expansion of businesses to develop the business and socio-economic fabric of the territory through the granting of microloans.

All of this is aligned with the goals of the Collective Commitment to financial inclusion and health fostered within the framework of the United Nations Principles for Responsible Banking, to which CaixaBank adhered in 2021.

> HOW DO WE DO IT?

- **By partnering with entities** that provide complementary services, such as advice and technical support to entrepreneurs.
- Through the capillarity offered by **CaixaBank's branches and channels.**
- With the **support of three European institutions:** the European Investment Bank (EIB), the European Investment Fund (EIF) and the Council of Europe Development Bank (CEB).

268 agreements with entities

> WHAT HAVE WE DONE?

December 2024

29,452
Holders of microcredits for businesses and business loans.

32 %
Transactions aimed at opening new businesses as a percentage of total business operations.

67 %
Transactions for self-employed individuals as a percentage of total business operations.

33 %
Transactions for microenterprises as a percentage of total business operations.

> WHAT HAVE WE ACHIEVED?

December 2024

5 %
People who were unemployed before starting a business out of the total number of business transactions.

81 %
People who, without the help of a microloan, could not have started or consolidated their business out of the total number of business transactions.

UNEP FINANCE INITIATIVE | PRINCIPLES FOR RESPONSIBLE BANKING

CaixaBank is signatory of the Collective Commitment to financial inclusion and health fostered by the United Nations.

78,221
New jobs created thanks to the microcredits granted to entrepreneurs, accumulated since 1 January 2022
32,245 in 2024

Target achieved

Target

64,000
New jobs created thanks to the microcredits granted to entrepreneurs (2022-2025)

CaixaBank has set a new target for the 2025-2027 SP
150,000 people who have improved their employability and access to employment

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I CaixaBank Dualiza

CaixaBank Dualiza is CaixaBank Dual Training Foundation's commitment to the promotion and dissemination of Vocational Training and to the main role of this training itinerary must be taken on in the future of society. Only through better training can one achieve a more cohesive society in which inequalities are reduced.

I Activity in 2024

Promotion and dissemination

7th Dualiza Call for Grants

> 30 projects, with 3,396 students, 47 vocational training centres and 72 companies and institutions.

Dualiza Meetings and Breakfasts

> 33 events, with 767 companies and 457 vocational training centres.

Sector workshops to promote the new vocational training

> 25 workshops, with 163 companies and 976 teachers participating.

Initiatives aimed at improving professional qualifications of students and teachers

> 24h *d'Innovació* in Barcelona, with 1,280 students.
> Soft Skills Programme, with 742 students from 21 vocational training centres.
> 3 Escape Rooms, with 1,885 students.
> MOOC 'Sustainability in Vocational Training' with 332 teachers.

Active participation in vocational training events and conferences

> 10th Annual Vocational Training Business Congress, with over 900 attendees.
> 92 events and conferences supported on vocational training.



Focus

5th Guidance Call

> 28 projects, with 7,386 students, 28 vocational training centres and 177 companies and institutions.

Workshops and webinars

> 34 training actions aimed at promoting vocational training among career advisors (over 2,000 participants from across the country).

Dualiza Vocations

> 8 editions of the programme, with 5,605 students, 67 vocational training centres and 74 companies.

FP STEAM

> 2 editions of the programme, with 306 students and 9 companies.

Other initiatives

> 6th edition of the *Historias de Vida* ("Life Stories") Programme, with 840 students and 37 companies.
> 4th OrientaFP Conference, with 499 career advisors and teachers.

Publication of 12 sector briefings and 7 vocational training analyses

Research

Development of studies

> Annual report from the Observatory: 'Vocational Training and the challenges of environmental sustainability in Spain.
> Monographic study: 'The dropout rate in Vocational Training in Spain: diagnosis and proposed improvements'.

New Vocational Training Observatory

> The only portal grouping national vocational training data.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Sustainability reporting

Impacts in 2024

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Beneficiaries:
20,463
Direct beneficiaries

- **12,472** Students
- **4,114** Teachers
- **2,499** Corporates
- **1,378** Education centres

Annual investment:
2.53
€ million



- **0.46 million** Research grants
- **0.38 million** Guidance grants
- **1.69 million** Support grants

Activities:
350
Activities

- **329** projects
- **21** publications
- **233** support initiatives
- **96** guidance initiatives
- **12** Sector briefings
- **2** reports
- **7** vocational training analyses

Privacy and personal data protection

Protection of personal data

CaixaBank abides by the highest standard of respect for the fundamental rights of personal data protection and **safeguards the confidentiality of the information it processes.** These are main pillars underpinning trust, a core value of its activity.

CaixaBank operates based on principles that allow individuals to maintain greater control over their personal data, ensuring that only the data strictly necessary for the specific purposes for which it is collected.Measures are also implemented to delete or correct data that may be unnecessary, inaccurate or incomplete, as well as to retain it only for as long as strictly necessary for its legitimate use. Finally, CaixaBank has implemented security measures aimed at preserving the confidentiality, integrity, availability, and resilience of the systems and services associated with data processing activities. These measures are outlined in the CaixaBank Group's Information Security Policy and implemented in the regulatory framework established by the Entity.

From a preventive and proactive approach, the measures to be applied to information systems are defined to protect the information throughout its entire lifecycle in the aforementioned regulatory framework. In any case, the application of specific measures is determined by analysing and evaluating the specific risk of each data processing activity carried out by the Entity, following the methodology established for data protection impact assessments (Privacy Impact Assessment, or PIA).

CaixaBank has not set quantitative objectives but aims to achieve:

i. Continuous improvement in all aspects related to privacy, particularly in proactive responsibility and the application of the principle of data protection by default and by design.

ii. A culture of data protection and privacy through ongoing, high-quality awareness and training for all employees of the Group.

iii. The protection of information in general and personal data in particular. In this regard, coordination and collaboration with the CISO, which is part of the Privacy Committee, is also continuous. Furthermore, the DPO is part of the Entity's Security Committee.

iv. Data quality and governance. In this regard, coordination and collaboration with the CDO is also continuous, and the CDO is part of the Privacy Committee, the Risk Management and Impact Assessment Committee, and the data processing evaluation team.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Governance framework

CaixaBank ensures the correct management of data protection risk. For this reason, it has a solid governance model. **The pillars on which the CaixaBank Group's governance framework** for data protection and privacy risk is based are:

01

Compliance with the principles set out in the Corporate Privacy Policy by all CaixaBank Group companies within its scope of application.

02

Corporate supervision by CaixaBank's corporate function on Group companies.

03

Alignment of the data protection and privacy strategy between all Group companies, and alignment with best practices, supervisory expectations and current regulations.

04

Involvement of the Governing Bodies and Management of all Group companies.

05

The internal control framework based on the Three Lines of Defence model, which insures the strict distribution of functions and the existence of several layers of independent control.

06

The Data Protection Officer performs the function of advising, reporting and supervising compliance with the data protection regulations in the Group companies.

The **highest governing body responsible for privacy and data protection risk management is the Board of Directors, which,** among other functions, is in charge of establishing the strategy and key principles for managing privacy and data protection risks within the Group. It monitors its implementation, periodically assesses its effectiveness, and takes appropriate measures to address any deficiencies that may arise. It is also responsible for establishing the framework for monitoring and evolving privacy and data protection risks, as well as overseeing compliance with the fundamental right to data protection.

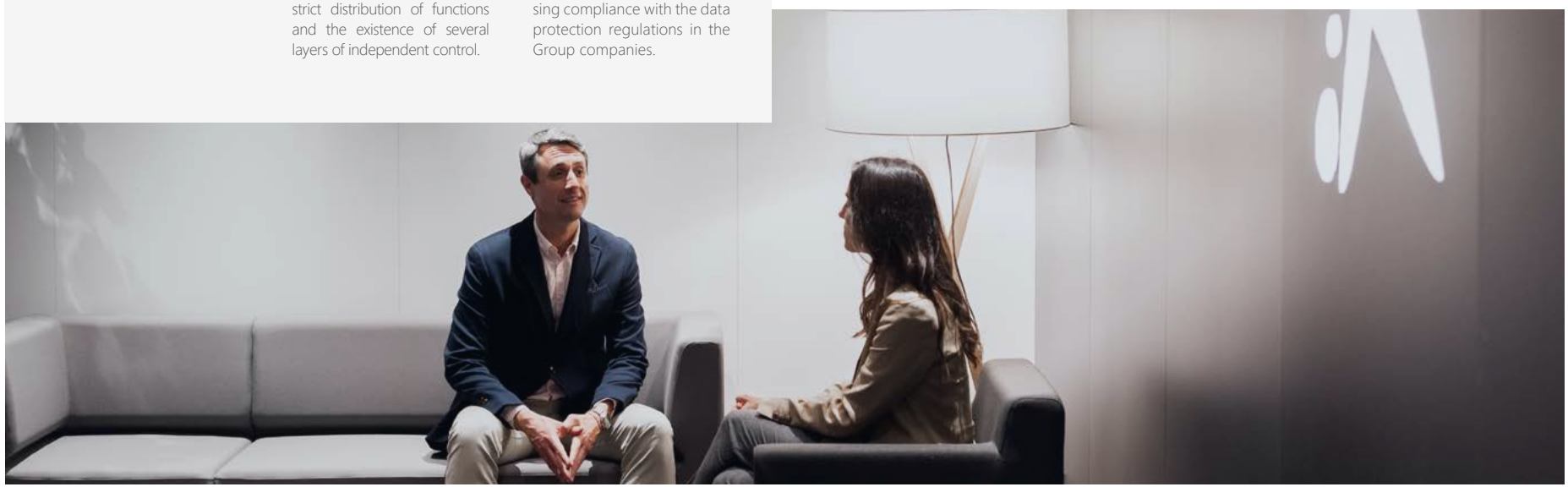
Additionally, one of its key functions is to approve and ensure compliance with the **Corporate Privacy Policy.**

CaixaBank's Corporate Privacy Policy

CaixaBank's Corporate Privacy Policy[1], updated in 2024 by the Board of Directors, lays down the framework for privacy governance and the ethical use of data.

The Policy establishes the principles applied by the Group regarding the processing of personal information, the rights available to data subjects and the internal governance framework. The Policy also governs the figure of the Data Protection Officer (DPO) and guarantees the creation of procedures and measures needed to ensure privacy and data protection risk management in accordance with the Group's risk appetite.

[1] Some Principles of this Policy are published https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Politica_privacidad_CaixaBank_ENG.pdf



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The main goals of the Policy are as follows:

- To convey the message across employees that the Group strives to ensure its activity is based on adherence to prevailing laws and regulations; and that it promotes and advocates its corporate values and principles of action enshrined in its Code of Ethics, reaffirming its firm intention and desire to maintain a conduct of strict compliance on matters of privacy and the ethical use of data and components of artificial intelligence.
- To establish a general framework for managing privacy, personal data protection, the ethical use of data and components of artificial intelligence and to adapt this framework to new regulatory provisions as they arise. The framework will include all measures to prevent, detect, react to and identify privacy risks and the corresponding control procedures established.
- To assure shareholders that the Group fulfils its duties to oversee and control their activity with respect to privacy, the ethical use of data and components of artificial intelligence by establishing appropriate measures to prevent or reduce the risk of actions that do not adhere to prevailing law and regulations, and, therefore, that they exercise the due control processes required by law in respect of directors, executives, employees and all other related persons.

This Privacy Policy is submitted to the Board of Directors for review every **three years**. However, as the body responsible for the Policy, the CaixaBank Compliance Department and the DPO shall review its contents annually and, where they deems it relevant, shall propose the appropriate amendments.

↗ See section "Framework of Policies, principles and statements in the field of sustainability" for more details on the policies of the CaixaBank Group.



Privacy and personal data protection committees

In addition to the corporate privacy policy, **the Group has two corporate committees** that monitor the day-to-day management of privacy and data protection risks. These committees are supervised by the **Management Committee**, which is responsible for overseeing compliance with data protection regulations.

- **Corporate Privacy Committee:** Its purpose is to ensure that the fundamental right to data protection (enshrined in the Charter of Fundamental Rights of the European Union) is respected across all activities carried out whilst adhering to prevailing legislation, resolving any incidents detected and, where appropriate, leading the implementation of regulations and establishing interpretive criteria in this respect.

Monthly	Dependence	Risks managed:
frequency	**Management Committee**	**legal, regulatory and conduct**

- **Impact Assessment and Risk Management Committee (PIA Committee):** It analyses and, where applicable, authorises new activities in involving the processing of personal data and the ethical use of data and the components of artificial intelligence. Its decisions are ratified in the Corporate Privacy Committee.

Monthly	Dependence	Risks managed:
frequency	**Corporate Privacy Committee**	**legal, regulatory**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Key measures for data protection

In addition to the governance model, CaixaBank, in its commitment to data protection, has established a series of measures that ensure the proper management of data protection and privacy risks.

Communication with data subjects

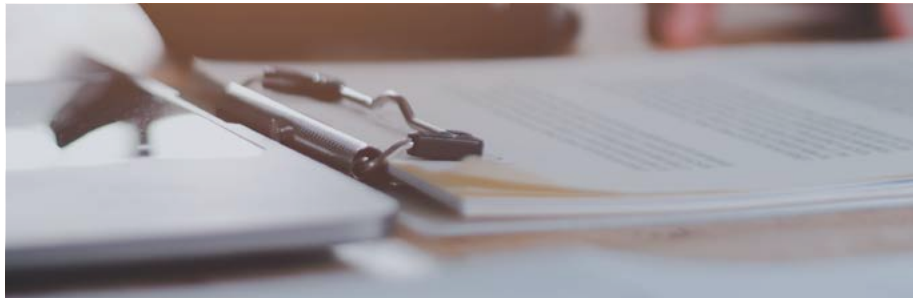
CaixaBank provides customers with specific information on data protection and privacy and offers various communication channels through which customers can share their concerns regarding privacy with the Group.

Privacy Policy

CaixaBank makes available to the general public and its customers, in particular, its **Privacy Policy**, which details the personal data processing activities carried out by the Group, including a direct channel to contact the Data Protection Officer and specific channels to exercise rights (detailed in ↗ section "Channels for communicating with customers on privacy issues") and to consult the key aspects of data processing in co-responsibility, as well as a link to manage preferences regarding the data processing carried out, in order to comply with the provisions of Articles 13 and 14 of the General Data Protection Regulation (GDPR), as well as the principle of transparency.

This Policy is **published on CaixaBank's website** and is subject to **review and periodic updates every six months** in order to accurately reflect all data processing activities carried out.

Additionally, CaixaBank informs its customers individually of each update made to the aforementioned Policy through the account statement they receive monthly, in a separate section, and/or through the usual channels, as outlined in section 11 of the Policy itself.





Channels for communicating with customers on privacy issues

The company provides the following channels through which customers can contact to address matters related to privacy and data protection:

- **Direct point of contact with the Data Protection Officer:** In the privacy policy published on the Group's website, a link is provided that redirects to an online form for customers to directly contact the Data Protection Officer.
- **Point of contact to exercise rights:** In the privacy policy published on the Group's website, a link is provided that redirects to an online form for customers to exercise all the rights granted to data subjects under the applicable data protection regulations.
- **CaixaBank branches:** Customers can exercise their rights under data protection regulations at any CaixaBank branch.
- **CaixaBank digital banking and mobile applications:** In digital banking and all other mobile applications provided by the Entity, a section has been enabled where customers can configure their privacy preferences, such as managing consents for the processing of personal data and/or exercising their rights.
- **Post office box.**
- **Telephone customer service:** In CaixaBank's customer service, customers can make enquiries and complaints regarding the protection of their personal data. These enquiries/complaints are forwarded and directly answered in writing by the Group's Data Protection Officer.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Signing of the Framework Agreement

The **Framework Agreement** is the first contract presented to any applicant for CaixaBank products and/or services when they register in the Group's systems. From a data protection perspective, its purpose is as follows:

- To serve as the form for collecting the applicant's identification and contact details, as well as their socio-economic and fiscal data, in accordance with the provisions of the anti-money laundering and terrorist financing regulations (Law 10/2010 and its implementing regulations) and the tax regulations (General Tax Law and its implementing regulations).

- To be the document through which the applicant is informed, in the first layer of information, about the **personal data processing carried out by the Group** in accordance with the provisions of the GDPR. It is also the form for collecting and recording the consents that the Entity requests from its customers for certain processing activities that rely on this legal basis (processing for commercial purposes and verification of economic activity, as well as processing based on CaixaBank's legitimate interest).

Data processing consent collection process

CaixaBank has designed a process for **collecting consent for the data processing activities it intends to carry out**, which are based on this legal basis, giving the customer full control over the decisions. In this process, the customer is provided with all the necessary information prior to making a decision regarding the proposed data processing activities.

Currently, during the customer registration process in CaixaBank's systems, they are asked for authorisation to carry out the following processing activities based on consent:

A. Customising the products and services offered based on an analysis of your data.

B. Informing you of product and service offerings.

C. Transferring your data to other companies to send you commercial offers.

D. Verification of economic activity to comply with regulations on money laundering and terrorist financing prevention.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Processing activity record: modification of existing processing activities and new processing activities, as well as data protection impact assessments (DPIAs or PIA).

CaixaBank maintains a **record of processing activities** which lists all the data processing carried out by the Entity. This record includes the legally required content under the GDPR, and as a best practice established by CaixaBank, additional fields that allow for better management of privacy, data protection, and governance of these activities.

On a day-to-day basis, this record is a living document that evolves and is updated with the developments and actions of the Entity, ensuring that it always reflects its activities from a data protection perspective. In this regard, both the modification of an existing data processing activity and the initiation of a new processing activity require the corresponding **risk and data protection impact assessment (DPIA)**. To this end, there are **privacy coordinators** in the various areas, who, through the established process, inform about the characteristics of the proposed actions so that they can be analysed from a data protection perspective.

This analysis will involve conducting the corresponding DPIA, in which, in addition to the area involved in the initiative, the CDO, CISO, and DPO will participate as part of the evaluation team. The dossier resulting from this analysis, including its risks, mitigating measures and action plans, will be submitted for **evaluation by the DPIA Committee** and the **Corporate Privacy Committee**. Proof-of-concept tests are subject to an equivalent procedure but adapted to their level of risk.

For the analysis conducted in a DPIA, CaixaBank has developed a very robust methodology, which is periodically updated in line with the guidance from data protection authorities.

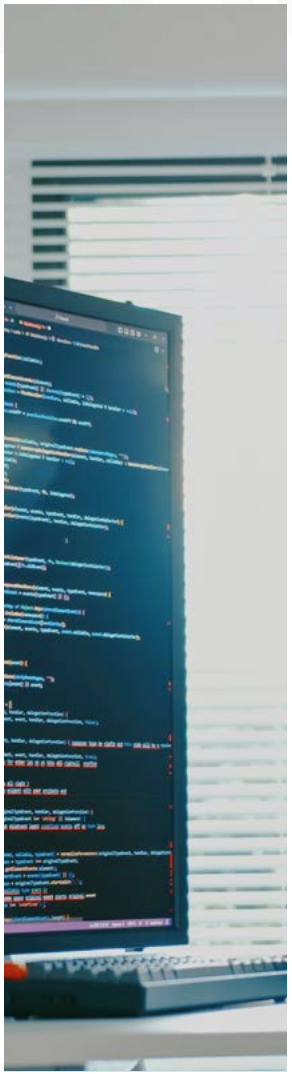
In this regard, the current version of the methodology has particularly taken into account the guidelines issued by the Spanish Data Protection Agency (AEPD) in its Risk Management and Impact Assessment for Personal Data Processing Guides, published in June 2021. on adapting processing that incorporates AI to the GDPR. An introduction, published in February 2020; and on Audit Requirements for Processing Involving AI, published in January 2021. In all, **the methodology analyses the data processing in three phases:**

- **1st phase:** Verification of compliance with data protection regulations.
- **2nd phase:** Analysis, evaluation, and, where applicable, mitigation of any material and immaterial harm that may be caused to the data subjects as a result of data processing.
- **3rd phase**: Analysis, evaluation, and, where applicable, mitigation of the impacts on the fundamental rights of data subjects.

As a result, the risk management and impact assessments carried out by the Entity ensure that, after verifying whether the proposed processing complies with the requirements of the GDPR (and, in cases where it does not, corresponding action plans are established), this is done through a checklist. The next step is to calculate the harm and damage to the data subject whose data will be processed.

This calculation is carried out using a series of inherent risk factors in relation to a list of material and immaterial damages and harm, to assess the inherent and residual risk that such damages and harm may cause to the data subject, taking into account the measures implemented by the Entity to mitigate such damages and harm.

This impact on damages and harm is complemented by the subsequent risk analysis of the data processing to be carried out on the Fundamental Rights and Freedoms of the data subjects (individualised from the joint reading of the European Charter of Fundamental Rights and the Spanish Constitution), detailing the measures put in place by the Group to mitigate such impact.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Processes for addressing incidents

CaixaBank is highly focused on the early detection and management of events that may impact personal data. To this end, it has a **Protocol for managing personal data breaches.** This protocol details the process by which incidents potentially affecting personal data are handled, involving the DPO, the CISO, and the relevant business areas that may be implicated in each specific case. If necessary, the involvement of the Audit team is requested.

For better management, CaixaBank and its group companies have **a single reporting channel** for such incidents (hereinafter referred to as the "Data Breach Management Procedure").

The data breach management procedure is also connected to other existing procedures and circuits within the organisation that, due to their nature, may give rise to incidents affecting personal data. These include the **procedure for analysing and managing potential breaches of confidentiality, Customer Service, the channels for exercising rights, and the contact channel with the DPO.**This way, if any of these channels detect signs of potential data breaches, the incident is logged into the **single channel**, ensuring its analysis and management from the perspective of privacy and data protection.

The **results of the Personal Data Breach Management Procedure are reported monthly to the Corporate Privacy Committee**, where they are analysed, and additional action plans are determined and implemented, complementing those established individually in each analysis.

In the event that an incident affecting personal data originates from the actions of Group personnel or third parties involved in the provision of professional services within their respective professional roles, in addition to the analysis of the incident through the Data Breach Management Procedure, the corresponding management and analysis will be carried out by the Human Resources Department. If necessary, the Entity's Incident Committee will exercise its disciplinary authority. The **disciplinary activity of the Incident Committee is also reported monthly to the Corporate Privacy Committee.**

Privacy culture: training and awareness-raising

It is essential for the CaixaBank Group that its employees, customers and shareholders are aware of the right to data protection and of the importance of confidentiality and respect for the fundamental right of data subjects to the protection of their personal data. For this reason, the Group regularly delivers mandatory training to its employees in data protection and carries out regular awareness-raising campaigns to reinforce the importance of complying with the regulations and the obligations arising from them.

In 2024, **mandatory training related to data protection was conducted, linked to variable remuneration**. This training was aimed at all staff, and its objective was to deepen their knowledge of data protection, including topics such as what data protection entails, to whom it applies, which personal data are specially protected, and what the processing of such data involves. It is described in more detail in ↗ section "Measures to ensure compliance with policies".

Additionally, the members of the privacy committee, the DPO, and the members of the privacy office remain continuously updated and trained through specialised training on data protection and information security provided by ISMS Fórum. Specifically, during 2024, these groups completed the Specialisation Course for obtaining the CDPP Certification (for those who did not have it) or its renewal (for those members who already held the certification and it was due to expire in this period).

Finally, specialised training on data protection has been provided to certain teams who required it due to the nature of their roles. Specifically, specialised training was delivered by the DPO team to the Management Committee of CaixaBank and various subsidiaries, to the legal teams of the subsidiaries, to privacy coordinators within the Entity, to employees of the Customer Service department and to the Legal Advisory team in general. In addition, training has been provided within the Information Governance and Data Quality Committee and to the Analytics community (a community formed by data scientists from both CaixaBank and its Group).

In terms of raising the awareness, the privacy office regularly produces and distributes a newsletter specialising in privacy and data protection, in which the most relevant news affecting the group in this area is shared.

As for customers, awareness-raising actions are described in the ↗ section "Cybersecurity".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Continuous monitoring of regulatory developments

Continuous monitoring of regulatory developments ensures the availability of solid and up-to-date criteria, methodologies and documentation.

The Entity has a specific department responsible for monitoring and implementing regulations, through which the study and assessment of the impact, as well as the necessary action plans, are channelled by the specialist areas.

Additionally, the DPO office conducts continuous monitoring of statements from data protection authorities, and where appropriate, these are presented to the privacy committee for awareness, follow-up, and, if necessary, the adoption of action plans.

Cybersecurity strategy for data protection

Given the increase in cyberattacks on critical infrastructures of various companies, primarily carried out by different groups linked to geopolitical conflicts, as well as a more complex environment and constant technological transformation, CaixaBank has strengthened its controls and reviewed its data protection strategy to minimise information breaches. The cybersecurity strategy and environment is described in the ↗ section "Cybersecurity".

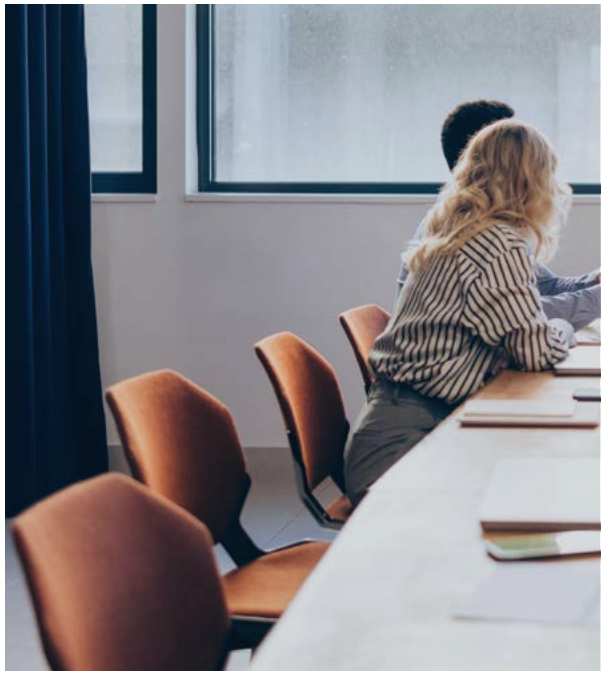




06 Governance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Good corporate governance is key to successfully fulfilling the purpose. **CaixaBank's culture, based on its values, is a crucial driver of strategy development and informs the day-to-day decisions taken by the people who make up CaixaBank,** as well as their interactions with internal and external stakeholders, including customers, suppliers, shareholders, and society in general.



The CaixaBank Group is subject to strict national and international regulatory requirements. These requirements are translated into internal policies for which mechanisms are in place to monitor operational effectiveness and compliance. **These policies demonstrate the Group's commitment to conducting all its activities and businesses in full compliance with current legislation and in accordance with strict ethical standards**, fostering a culture of integrity based on respect, honesty, transparency and professional excellence.

CaixaBank's business conduct places people at the centre and bases its commitment on the strictest legal and ethical requirements, such as:transparency when dealing with customers, shareholders and investors; anti-money laundering; the fight against corruption and bribery; not contracting direct lobbying or interest representation services to position itself with authorities; and strict compliance with the personal data protection regulations.

The CaixaBank Group's corporate culture and business conduct are rooted in sound corporate governance, which permeates all decisions and **makes it possible to achieve sustainability when undertaking any project**. As far as possible, it is extended to the entire value chain.

Ensuring an open and safe working environment in which employees can raise any concerns. Encouraging a working environment in which this is possible contributes positively to the execution of the strategy and makes it more likely that possible conduct and behavioural breaches will be identified at an early stage.

Similarly, **CaixaBank considers monitoring, addressing and combating bribery and corruption as essential** and, therefore, places a **high priority** on these aspects. It should be noted that, following an assessment of the materiality of business conduct issues, activities related to the Prevention of Money Laundering and Prevention of the Financing of Terrorism (AML/CFT) have been identified as material. CaixaBank is aware that its role as a financial institution requires



remaining alert to a growing level of financial crime in order to safeguard the integrity of the banking system.

In addition, CaixaBank firmly believes in being transparent about lobbying activities, however limited they may be.

Finally, as a company that works with many different suppliers, CaixaBank understands the **importance of helping suppliers to be more sustainable and aligned with its objectives and values**.

Description of the processes to identify and assess material impacts, risks and opportunities related to business conduct

The CaixaBank Group carries out an annual Risk Assessment, a formal process to identify and assess the business conduct risks relating to conduct and compliance risks contained in the corporate risk catalogue (↗ see "Risk management – Corporate risk catalogue") of the CaixaBank Group. The outcomes of the Risk Assessment have been incorporated into the Doble Materiality Study (↗ see the " Materiality Analysis " section), alongside stakeholder expectations, market practices, CaixaBank's Code of Ethics and market trends, and are summarised in the risks identified in the aforementioned Doble Materiality Study:

- Lack of adaptation, transparency or non-compliance with environmental, social and governance regulations.
- Lack of an adequate risk management framework covering the identification and management of conflicts of interest and alignment with the company's risk appetite, among others, which could result in financial penalties for non-compliance with regulations and/or loss of stakeholder confidence.
- Failure to comply with the requirements of AML/CFT regulations, corruption and bribery.
- Lack of transparency in relations with public institutions.



Similarly, impacts related to business conduct have been identified through context analysis and feedback from identified stakeholders:

- Promotion of ethical culture and integrated action with customers, suppliers and other stakeholders.
- Contribution to public coffers through the payment of taxes by the company.
- Increased compliance with ESG standard requirements in commercial relations with suppliers as a result of the conducted audits.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Corporate culture and corporate culture policies and business conduct

CaixaBank's corporate purpose is based on its mission and values, which are reflected in its corporate culture and aim to guarantee excellence in customer service.

CaixaBank's values play a decisive role in determining the right way to act at all times and form the pillars **underpinning CaixaBank's corporate culture.**

The **corporate culture stems from CaixaBank's foundational roots and represents the way of being and acting for all the people who are part of CaixaBank**. Based on the corporate values of **quality, trust and social commitment**, its essence is reflected in the action principles reflected in the Code of Ethics, which are mandatory and form the backbone of the decision-making process at all levels of the Gruop.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

PURPOSE

Standing by people for everything that matters

MISSION

To contribute to the financial well-being of our customers and the progress of society as a whole

VALUES

Quality, trust and social commitment

CODE OF ETHICS

CULTURE

It is the personality of the organisation and is closely linked to the purpose.

BEHAVIOUR

Above all, people
- Commitment
- Approachability
- Responsibility and high standards
- Honesty and transparency

Collaboration, our strength
- Collaboration

Agility, our attitude
- Agility and innovation



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank promotes its corporate culture every day through a series of attributes and behaviours that guide the actions of everyone who works at CaixaBank. These behaviors are grouped into **three main pillars:**

I People, our priority

Committed: we foster sustainable actions with a positive impact on people and society.

Close: we tailor our relationships and communicate by generating bonds of trust.

Responsible and demanding: we are proactive in providing maximum value to others, acting with excellence, and we make decisions independently, minimising risks and without fear of making mistakes.

Honest and transparent: we build trust with integrity, honesty and consistency.

I Collaboration, our strength

Collaborators: we think, share and work together as a single team.

I Agility, our attitude

Agile and innovative: we champion the generation of ideas and change with anticipation, speed and flexibility.





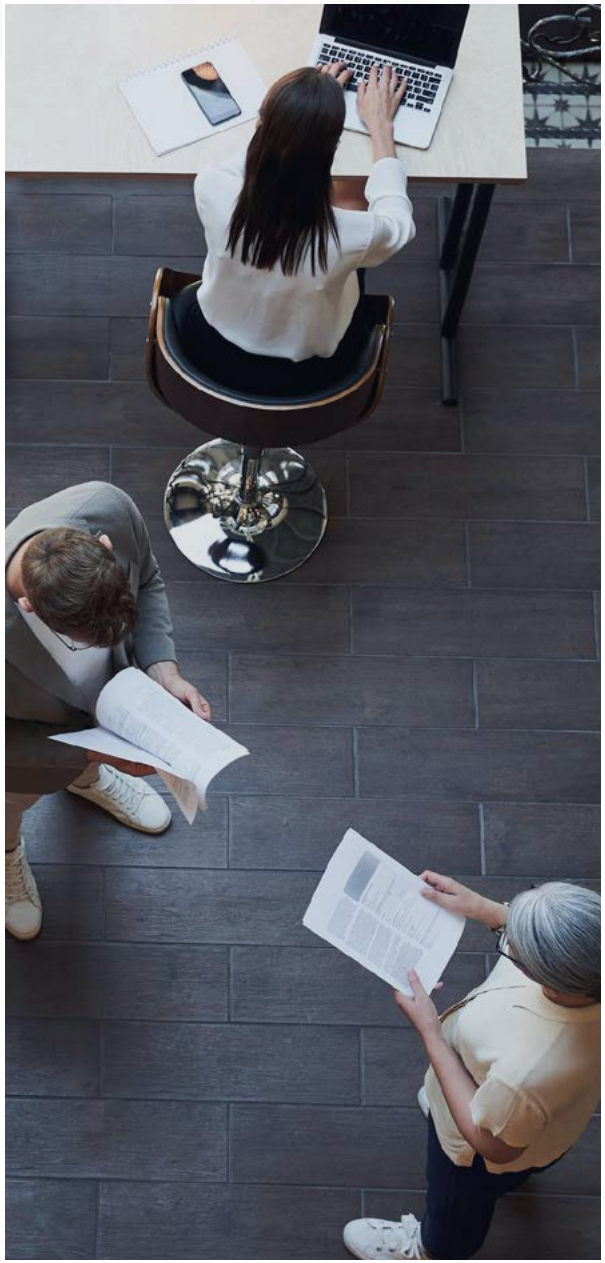
Dissemination, promotion and evaluation of the corporate culture

CaixaBank aims to ensure an open and safe working environment for all its employees, in which people are placed at the centre, and the aforementioned attributes and behaviours of each employee are integrated into their day-to-day work.

The CaixaBank Group's **AHEAD** Culture and Leadership Model aligns behaviour with a constantly changing environment and strengthens people's commitment, as reflected in the Somos CaixaBank ("We are CaixaBank") programme. The objectives of the model are:

- Promote a team culture committed to our purpose and to be proud to work in the CaixaBank Group.
- Strengthen knowledge of the attributes and conduct in line with the corporate culture.
- Promote intimate, motivating, non-hierarchical leadership with transformative skills.

Through a total of **six levers**, CaixaBank promotes, implements and disseminates its Corporate Culture to all the staff who form part of the organisation, involving employees in the incorporation of the behaviours reflected in CaixaBank's Corporate Culture.



> **In order to promote its Corporate Culture:**

> Education:

This includes **training for new hires** on CaixaBank's culture and behaviours. In 2024, 10 editions of the Onboarding First Experience sessions were held to explain CaixaBank's culture and values. Each session was attended by 30 people.

Additionally, 111 sessions were held for retail branch advisers to **improve AHEAD leadership skills and relational quality.**

On the other hand, **training has been provided to more than 300 culture trainers.**

> Promotion/Communication

Internal portal that includes all the benefits available to CaixaBank employees.

Launch of actions to promote knowledge of the **We are CaixaBank culture** and the behaviours associated with it in order to foster meeting the strategic goals and reinforce the pride of belonging.

The regulatory framework was made available on the CaixaBank corporate website and the corporate intranet.

Disclosure of the Code of Ethics

Welcome Pack for new employees

Recognition actions. In 2024, 22 events were held to acknowledge employees who have been with CaixaBank for 25 or 35 years.

> Ambassadors

- **Culture trainers**. They are transformational agents who help spread the Culture model, brand purpose, and foster a sense of pride and belonging (We are CaixaBank Culture).
- **Human Resources Business Partners (HRBPs)** and Human Resources Managers of the Regional Areas.

> Employee value proposition

Construction of an employee value proposition, aligned with the CaixaBank Culture's attributes.

> **For the evaluation of its Corporate Culture:**

> Active listening:

In 2024, the **Engagement, Culture and Leadership Study** was conducted on the entire workforce to measure the development of the measures implemented in the Nosotros Plan and to efine new actions to improve the employee experience.

A focus group was also carried out to complete the quantitative data with qualitative data and to explore areas for improvement in order to fine-tune initiatives. In addition, touchpoints were implemented to collect the experience of employees at different moments of truth.

> Managerial development:

Completion of the **managerial assessment** (AHEAD Review), based on the behaviours outlined in the AHEAD Leadership Model.

The ↗ "Own workforce" section describes in greater depth main initiatives mentioned here.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank's Code of Ethics

The corporate culture is reflected in the **CaixaBank Group's Code of Ethics**. The Code of Ethics includes the ethical values and principles that inspire the actions of everyone in the CaixaBank Group. It is the highest internal standard, and, as such, it is mandatory for everyone part of the Group.

In this regard, all employees sign their commitment to comply with the Code of Ethics upon joining the company.

This Code serves to instil CaixaBank's corporate culture at all levels of the organisation. A culture based on values and behaviours that should serve as a guide in relationships with the various stakeholders with whom the people within the Group interact on a daily basis.

The values and principles set out in this Code are passed on to Group suppliers through the Supplier Code of Conduct, which disseminates and promotes the aforementioned values and principles of actions in our suppliers' activities, as well as to third parties whose contractual relationship requires compliance with them.

The Code is available on the CaixaBank website[1].

The Code of Ethics includes the following action principles:

COMPLIANCE WITH CURRENT LAWS AND STANDARDS

Everyone at CaixaBank must comply with prevailing laws, rules and regulations at all times.

RESPECT

We respect people, their dignity and fundamental values. We respect the cultures of the territories and countries where CaixaBank operates.

We respect the environment.

INTEGRITY

By conducting ourselves with integrity, we generate trust, a core value for CaixaBank.

TRANSPARENCY

We are transparent, publishing our main policies and relevant information about our activities on our corporate website.

CONFIDENTIALITY

We uphold the confidentiality of the information that our shareholders and customers entrust in us.

SOCIAL RESPONSIBILITY

We have a commitment to society and the environment, and take these issues into account in conducting our business.

EXCELLENCE AND PROFESSIONALISM

We work rigorously and effectively. Excellence constitutes one of CaixaBank's fundamental values. For this reason, we place our customers' and shareholders' satisfaction at the centre of our professional activity.

I Training and awareness raising on the the Code of Ethics

CaixaBank evaluates and encourages the implementation of the provisions of this Code of Ethics, using training, information and awareness-raising actions to promote a culture of compliance throughout the organization, and addresses any questions on its interpretation through the internal channels provided (↗ see the section "Measures to ensure compliance with policies").

To facilitate compliance with the Code of Ethics, the Group has the Internal Reporting System in place, whose main channel is the Whistleblower Channel (↗ see the "Internal Reporting System (SII)" section), where possible improper conduct that could lead to violations can be reported. Additionally, it monitors employee behaviour through a system of alerts and automated controls, as well as tracking key conduct indicators. The various mechanisms for detecting and investigating illicit behaviour are described in the ↗ section "Mechanisms for detecting and investigating illicit behaviour".

[1] Available in the main languages: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Codigo_Etico_ENG.pdf

Other business conduct policies

In addition to the Code of Ethics, the CaixaBank Group has other policies on business conduct.

The ↗ "Framework of policies, principles and statements on sustainability" section describes all the Group's policies, including those detailed below involving business conduct:



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

	POLICY FRAMEWORK		
Ethical conduct policies among employees	Code of Ethics	Corporate policy on the Internal Reporting System (SII)	Corporate policy on criminal compliance
	CaixaBank Group corporate conflict of interest policy	Internal Rules of Conduct in the Securities Market (IRC)	Corporate policy on regulatory compliance
Policies to combat corruption and bribery	Corporate Anti-Corruption policy	Anti-Money Laundering and Counter Terrorist Financing (AML/CFT) and for management of Sanctions and International Financial Countermeasures	
Codes of conduct applicable to suppliers	Corporate Procurement Policy	Supplier code of conduct	
Policies on fiscal transparency	CaixaBank's Tax Risk Control and Management Policy		



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Internal Rules of Conduct on matters relating to the stock market (IRC)

With the aim of promoting transparency in markets and preserving the legitimate interest of investors at all times. CaixaBank has the duty and the intention of conducting their activities with the maximum diligence and transparency, reducing conflict of interest risks to a minimum and ensuring, in sum, suitable and timely information to investors, all in the benefit of market integrity. This is why CaixaBank has in place an Internal Rules of Conduct in the Securities Market that aims to adapt the actions of the Group and its boards of directors and management, employees and agents to the standards of conduct on **market abuse** which are applicable to it in the carrying out of activities related to the securities market.

The IRC is an indispensable measure for managing and complying with rules of conduct in the securities market, with the aim of avoiding and detecting situations that may lead to practices that are contrary to the regulation established for this purpose by means of the following obligations:



Personal transactions persons subject to the IRC

Obligation to carry out personal transactions through CaixaBank and communicate personal transactions, and the prohibition of carrying out speculative actions and operating in limited time periods in negotiable securities or other financial instruments.

Inside information

Those who have inside information must refrain from acquiring, transmitting or transferring, communicating and recommending such inside information to third parties.

CaixaBank has measures in place to protect inside information by means of separate areas and insider lists.

Market abuse

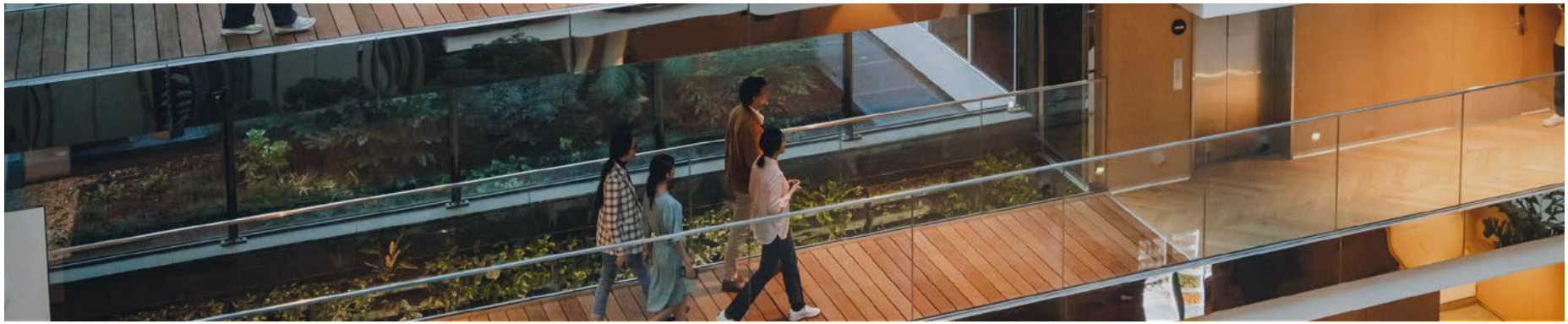
Obligation to detect and report illicit use or attempt of use of inside information and market manipulation or attempted manipulation by third parties.

Conflicts of interest in the securities market

Identify the types of conflicts of interest that may arise when providing investment or ancillary services, or a combination of the two, by using the catalogues of potential conflicts of each business segment, establishing the general principles of action and mitigation measures in the event of encountering one and registering them.

Treasury shares

The criteria for managing treasury shares is established in terms of volume, price and the carrying out ordinary treasury share transactions if action were required.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate Policy on the Internal Reporting System

The Corporate Policy for the Internal Reporting System[1] sets out the regulatory, operational and management framework of the Group's internal reporting system, the main channel for which is the **Whistleblower Channel**. It is complemented with the **Reporting Management Procedure**, which establishes the necessary provisions to ensure that the internal reporting system and the existing internal channels comply with the requirements set out in Law 2/2023 **regulating the protection of persons who report regulatory infringements and the fight against corruption**.

The following are the general principles of the Internal Reporting System:

- **Commitment of the Governing Bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Reporting System.
- **Independence and Autonomy:** the Group Compliance Officer is the head of the Group's compliance function and assumes the role of System manager. The Chief Compliance Officer performs his or her duties independently and autonomously from the Group's other management bodies. In addition, to ensure the objectivity of its decisions, the Regulatory Compliance Department operates under the principal of functional independence with regard to those areas in relation to which it supervises and monitors risks.
- **Integration of Channels:** the Internal Reporting System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the Whistleblower Channel.
- **External information channel:** at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- **Good faith:** communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.



The **main actions** carried out in the Internal Reporting System are described, as well as the functioning of the Whistleblower Channel in the ↗ "Internal Reporting System" section

[1] A series principles of this Policy is available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Politica_corporativa_Sistema_interno_de_informacion_ENG.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate Criminal Compliance Policy

The Corporate Criminal Compliance Policy[1] is the reference framework for the CaixaBank Group's crime prevention and management programme.

This programme, which aims to **reinforce the organisation, management and control model**, covers the entire management cycle (prevention, detection, reaction, reporting and monitoring) and is aligned with the national and international standards on criminal liability (UNE/ISO Standards on Criminal Compliance Management Systems and Anti-Bribery Management Systems).



The **main elements of the Model** are:

01 A body with autonomous faculties, holding initiative and control, to supervise the operation and compliance with the implemented prevention model. In CaixaBank and the companies within its Group, these duties are held by the **Corporate Crime Management Committee**;

02 The **naming of all activities** that could lead to the perpetration of criminal offences that should and must be prevented;

03 Implementation of **organisational measures and procedures** to steer the process of forming opinions, making decisions and acting on those decisions with the aim of preventing crimes;

04 **Action guidelines** in the event of a possible conflict of interest;

05 **Appropriate resources** to stop crimes that should be prevented from being committed.

06 The **obligation to report possible risks and non-compliances** to the body responsible for monitoring the proper functioning and observation of the prevention model;

07 The existence of **Whistleblower channels** to detect and report possible criminal acts;

08 The existence of a **disciplinary system** that operates in response to internal non-compliances in accordance with internal regulations and applicable law as set forth in the Collective Bargaining Agreement and the Workers' Statute;

09 **Periodic verification of the model** and its modification where appropriate or where changes occur in the organisation, control structure or activity undertaken.



[1] A series of principles of this Policy is available on the corporate website:
https://www.caixabank.com/deployedfiles/caixabank_com/ Estaticos/PDFs/Informacion_accionistas_inversores/PrincipiosPoliticaCorporativaCumplimientoNormativo_ES.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate Anti-Corruption Policy

Through the Corporate Anti-Corruption Policy that complements the Code of Ethics, an integral part of the CaixaBank Group Crime Prevention Model, CaixaBank underlines the **total rejection of any conduct that may be directly or indirectly related to corruption**. It works under the basic principle of compliance with the laws and regulations in force at any given time, and it bases its action on the highest standards of responsibility. As a signatory to the UN global Compact, CaixaBank undertakes to fulfil the 10 Principles, and in particular to fight against corruption in all its forms, such as extortion and bribery (Principle No. 10).

The Policy serves as an **essential tool** to prevent both the Company, the Group companies and its external partners, directly or through third-parties, from engaging in conduct that may be contrary to the law or to CaixaBank's basic principles of action set out in its Code of Ethics.

This Policy is publicly available, and its version of Principles is published on the CaixaBank corporate website and on the Bank's intranet. In addition, specific training is provided to employees, and awareness-raising news is published when it is updated.

Training is also provided to agents and Temporary Employment Agencies in relation to the Corporate Anti-Corruption Policy and the criminal prevention policy of the legal entity. Furthermore, the Policy details the types of conduct, practices and activities that are prohibited and restricted, in order to avoid situations that could constitute extortion, bribery, facilitation payments or influence peddling. The Policy establishes the standards of conduct to be followed in relation to:

Gifts

Prohibition on accepting gifts of any amount if the purpose is to influence the employee, if they come from authorities or public officials, if they are given in cash or equivalent means, or if they come from persons or companies involved in supplier bidding processes at any of the Group companies, provided that the recipient participates in such processes or can influence them. If none of the above premises are met, a number of criteria, among others, must be fulfilled: gifts with a market value of over 200 euros may not be accepted; they must be voluntary, aligned with CaixaBank's ethical principles and values and received in the work place.



Institutional gifts

Defined as those received in an institutional or protocol context that preclude their rejection. In case of acceptance, the criteria set out in the previous point must be met. If, on the other hand, they are not met, they will be accepted institutionally, but rejected in a personal capacity. In such cases, a raffle will be held and the funds raised will be donated to charity.

On the other hand, in relation to the giving of gifts, they may only be offered if they are worth an amount less than €200 or are included in the Christmas catalogue approved annually on an institutional basis. Giving gifts to public civil servants and authorities is prohibited.

Hospitality and social invitations

These expenses must be reasonable and related to the Entity's activity, always at the expense of CaixaBank and paid directly to the service provider. They will always be understood as being offered on an institutional basis.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

In order to assess the possibility of attending the event or function, the following factors, among others, will be evaluated:

- the location of the event is consistent with the business.
- the gift giver is a sponsor of the event or function.
- companies from the sector or other related companies attend.

Accepting hospitality and social invitations is prohibited when:

- the end goal is to influence the employee in their decision-making, in breach of their obligations to give preference in granting goods or services, directly or indirectly, to a gift-giving individual or entity.
- it is from a public authority or official.
- the gift is from people or companies who are involved in supplier tender processes, where the employee is in a position to influence them.





Relationships with political institutions and officials

It is prohibited to make donations to political parties and their associated foundations or companies. Total or partial debt write-offs cannot be carried out in favour of political parties. CaixaBank will not contract direct lobbying or interest representation services to position itself with authorities, but rather it will share its opinions through various associations to try to come to an understanding on the industry's position.

Sponsorship

Sponsorship activities include agreements with third parties that enable CaixaBank or its subsidiaries to carry out communication, advertising, institutional, public relations and commercial activities, linking the CaixaBank Group's brands with the sponsored third party's brand.

The sponsorship agreement shall regulate all collaboration activities and initiatives between the sponsored party and CaixaBank, including hospitality, invitations, tickets or access to spaces that the sponsored party makes available to the CaixaBank for its relations with its stakeholders. Any payment awarded or perceived beyond what is set out in the sponsorship agreement shall be deemed a Gift and, therefore, be subject to compliance with the regulation established in this Policy.

Donations

CaixaBank collaborates via the 'La Caixa' Foundation and on its behalf to introduce its social welfare activity to its entire scope of action. Consequently, donations to foundations and other non-government institutions must be justified by the activities of the "la Caixa" Group Welfare Projects and be in accordance with action guidelines set out for its charitable activities and pertinent procedures be established to that effect. These procedures will include controls to prevent donations and contributions to foundations and other non-governmental institutions from being used as a subterfuge to carry out practices contrary to this Policy and the Code of Ethics.

Suppliers

CaixaBank shall require their suppliers to take the appropriate measures to ensure fair conduct and competition on the market, having to establish mechanisms to fight against all forms of corruption. As stated in the CaixaBank Supplier Code of Conduct, suppliers shall not accept nor offer gifts, benefits, favours or provisions free of charge that are intended to improperly influence their business, professional or administrative relationships.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate Regulatory Compliance Policy

The Corporate Regulatory Compliance Policy aims to **define the Regulatory Compliance function**, which is expressed through the following objectives:

- Supervising the Conduct and Compliance and the Legal and Regulatory risks derived from the processes and activities carried out by the Bank.
- Fostering, championing and promoting the corporate values and principles enshrined in the Code of Ethics that guide the Bank's actions.
- Promoting a culture of control and compliance with the law and with all rules and regulations in force (both external and internal) so as to help ensure that they are known and respected across the entire organisation.

In addition, the scope of entities under the supervision of Regulatory Compliance is defined, determining that these companies must supervise and coordinate the implementation of the corporate management and supervision model in the companies that report to them.

It establishes that the Corporate regulatory compliance function will report functionally to the Chair of the CaixaBank Risk Committee and hierarchically to the Compliance and Control and Public Affairs Department. This functional dependence means that the CaixaBank Risk Committee participates in the appointment and dismissal of the corporate Chief Compliance Officer, as well as in the setting of objectives, the evaluation of their performance and their fixed and variable remuneration.

The Bank's Board of Directors is responsible for appointing the Chief Compliance Officer. The appointment must be made:

- In accordance with the European Central Bank's fit and proper assessment guide.
- Taking into account their knowledge, skills and experience, regarded as being suitable for the performance of their duties.
- The appointment and dismissal of the corporate Chief Compliance Officer will be communicated to the relevant authorities.

The Chief Compliance Officer carries out their duties, independently and autonomously with regard to the rest of the Bank's bodies. This figure therefore cannot receive instructions of any kind in the exercise of their role and has all the personal and material resources necessary to carry them out.

I Corporate Conflict of Interest Policy

This Corporate Conflict of Interest Policy sets out to furnish a global benchmark framework for Group companies, stating, in a standard harmonised way, the general principles and procedures of action to be taken to address any real or potential conflicts of interest arising in the course of their respective activities and services.

This Policy serves as a guide for CaixaBank Group companies mainly in relation to the following:

- Identification of areas and situations the nature of which makes them more vulnerable to potential conflicts of interest.
- Definition and adoption of measures to prevent, identify, manage, and disclose conflicts of interest.

The general principles established in the Policy apply to all CaixaBank Group companies that carry out any activity exposed to conflict of interest risk.

The main content of this Policy includes:

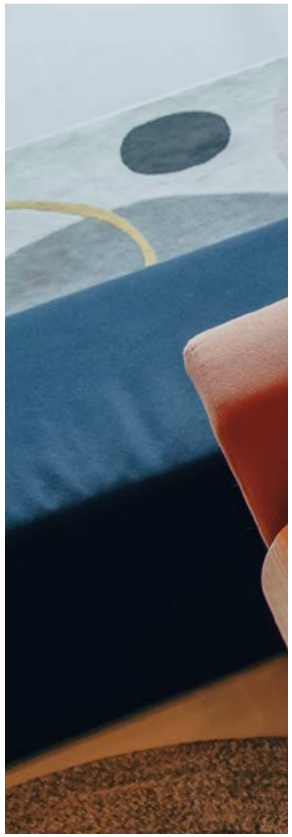
- Strategy or general principles governing how conflicts of interest are managed.
- Definition of the general concept of conflict of interest.
- Establishment of the general principles of conflict of interest risk management applicable to the Policy and the persons subject to it.
- Details of the framework for managing conflicts of interest.
- Identification of the different categories according to the persons subject to the conflict of interest involved.
- Identification of the prevention mechanisms to be applied to potential conflicts of interest.
- Management mechanisms applicable to the persons subject to the conflict of interest and resolution criteria.
- Communication procedures and conflict of interest record.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate Policy for Anti-Money Laundering and Counter Terrorist Financing (AML/CFT) and for management of Sanctions and International Financial Countermeasures within the CaixaBank Group

The purpose of the Corporate Policy on AML/CFT and Sanctions is to set out the basic principles that regulate the risk of Money Laundering and Terrorism Financing ("AML/CFT") and Sanctions. The intention of this policy is to establish a framework of compliance at Group level that every company has to observe over the course of its activities, business and relationships, both nationally and abroad, to prevent money laundering and terrorism financing, as well as to comply with the various international financial sanctions and countermeasures programmes that may apply.

The main principles and standards constituting the prevention framework regulated by these Principles are as follows:



01 Risk Assessment
02 Due Diligence
03 Detection, control and examination of operations
04 Reporting of suspicious transactions
05 Control of sanctions lists and reporting of detections
06 Document retention
07 Training
08 Consolidated risk management



Measures to ensure compliance with policies

Promoting and developing an effective culture of conduct in the Group is key to ensuring codes and policies are properly implemented. In order to promote and guarantee the strengthening of this Culture, a communication and awareness strategy is upheld throughout the organisation, **by means of communication and training actions**.

I Training

All Group employees undergo training on the Group's main conduct policies, as well as on ethical behaviour and responsible practices.

In 2024, all CaixaBank employees have attended compulsory training courses on regulatory matters or issues of particular sensitivity with regard to conduct. Some of these courses were mandatory in order to receive variable remuneration.

> TRAINING CARRIED OUT IN 2024

	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to remuneration	Frequency
Data protection	Understand what data protection entails, who it applies to, which personal data is specially protected, and what it means to process such data. Additionally, the aim was for employees to be aware of the existing regulations regarding data protection and how they are applied at CaixaBank.	1. What is data protection? 2. Who does data protection apply to? 3. How is data protection regulated? 4. Measures adopted at CaixaBank 5. When do we process data at CaixaBank? 6. How do we process data at CaixaBank? 7. Rights of data subjects 8. Rremember your obligations 9. ¿Did you know that...? 10. Put yourself to the test 11. Why is it so important to comply with data protection regulations? 12. Data protection at CaixaBank: summary	99.94%	37,946	Yes	Biennial
Information security and prevention of customer fraud	Understand the different types of banking fraud that can occur, such as phishing, mishing, vishing, and malware, among others, as well as their specific characteristics. Additionally, understand how to detect a banking fraud attempt and the security and prevention measures to protect oneself from them.	1. Situations that test information security and how to manage them correctly. 2. Different types of banking fraud (phishing, mishing, vishing and malware). 3. Warning signs for detecting fraud. 4. Recommended security and prevention measures.	99.94%	37,602	Yes	Yearly

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TRAINING CARRIED OUT IN 2024

	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to remuneration	Frequency
Conduct and market risks [1]	Prevent irregular practices in the marketing of products and services.	1. Investment services and products - Market abuse 2. Investment services and products - Marketing 3. Banking services and products 4. Insurance and pension plans 5. Other products and issues common to all products (including vulnerable groups)	99.79 %	35,455	Yes	Yearly
Anti-Money Laundering (AML/CFT)	Be familiar with Anti-Money Laundering and Counter-Terrorist Financing regulations, as well as the main aspects to be taken into account in order to apply them correctly.	1. Understand the key considerations in client onboarding to prevent non-compliance with regulations related to the prevention of money laundering and terrorist financing 2. Highlight the systems CaixaBank has in place for detecting suspicious money laundering operations, as well as all operations related to this matterr 3. Deepen the understanding of international financial sanctions, explaining what they are and their purpose, which countries are currently affected by sanctions, and the controls implemented to ensure compliance with imposed sanctions	99.35 %	40,618	Yes	Yearly
Equality plan training	Know the different types of harassment that may arise in the workplace, as well as the detection and prevention mechanisms used by CaixaBank to manage them.	1. Prevention of workplace harassment at CaixaBank > Introduction > Type of harassment > Sexual harassment > Preventive measures against harassment > Parties involved in harassment management > Disciplinary proceedings > Procedure for handling harassment complaints 2. Employment rights of victims of gender-based or sexual violence > Definition of VVS or VVG (Gender-Based Violence or Sexual Violence) > Legally recognized labor rights for victims of gender-based violence > Alignment within the CaixaBank environment to extend these rights to victims of sexual violence > Rights internally regulated at CaixaBank currently > Processing of personal data	95.97 %	39,431	No	-

[1] Since 2024, training on conduct-related matters, such as transparency in marketing or vulnerable groups, has been grouped under the Conduct and Market Risks training.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TRAINING CARRIED OUT IN 2023

	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to remuneration	Frequency
Market insurance and plans transparently[1]	Communicate the main issues related to the marketing of insurance and social welfare products, with special emphasis on what should be known about a customer for appropriate marketing.	1. Protection and transparency 2. Customer knowledge 3. Informing or advising the customer on the products that best suit their needs 4. Customer consent in contracting 5. Replacement and over-insurance 6. Cross-selling of products 7. How should we act?	99.91%	36,522	Yes	Yearly
Prevention of Money Laundering and Terrorist Financing '23	Be familiar with Anti-Money Laundering and Counter-Terrorist Financing regulations, as well as the main aspects to be taken into account in order to apply them correctly.	1. Understand the key considerations in client onboarding to prevent non-compliance with regulations related to the prevention of money laundering and terrorist financing 2. Highlight the systems CaixaBank has in place for detecting suspicious money laundering operations, as well as all operations related to this matterr 3. Deepen the understanding of international financial sanctions, explaining what they are and their purpose, which countries are currently affected by sanctions, and the controls implemented to ensure compliance with imposed sanctions	99.72%	41,409	Yes	Yearly
Climate Change, Decarbonisation and Reporting	Understand the risks associated with climate change arising from the exposure of its activities, including the risks of transitioning towards a sustainable economy and the measures adopted to address these financial risks.	1. Introduction to sustainability 2. Regulatory framework and commitments 3. Detection and management of environmental risk in banking 4. New trends 5. The CaixaBank vision	99.93%	36,874	Yes	-



[1] Since 2024, training on conduct-related matters, such as transparency in marketing or vulnerable groups, has been grouped under the Conduct and Market Risks training.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TRAINING CARRIED OUT IN 2023

	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to remuneration	Frequency
Vulnerable groups [1]	1. Define what we mean by a vulnerable consumer and identify the vulnerable groups recognised by CaixaBank. 2. Explain the measures that CaixaBank has been implementing to strengthen the protection of groups considered vulnerable. 3. Gain a deeper understanding of each of the different vulnerable groups, with a particular focus on who belongs to them, the barriers they may face in accessing our services, and the measures the organisation has implemented to remove them.	1. Vulnerable groups. Key concepts 2. Protocols for assisting certain groups considered vulnerable consumers	99.90%	36,568	Yes	Yearly
Ethics and integrity	Understand the most relevant aspects of the regulations that shape the framework of ethics and integrity, as well as the changes that have taken place.	1. The CaixaBank Code of Ethics 2. The Consultation Channel 3. Conflicts of interest 4. Concept of criminal responsibility 5. Requirements for charging a legal entity 6. Criminal Compliance Corporate Policy 7. Main actions that may result in criminal liability 8. The Corporate Anti-Corruption Policy 9. Internal Reporting Channel/Whistleblower Channel	99.69%	41,435	Yes	Biennial



[1] Since 2024, training on conduct-related matters, such as transparency in marketing or vulnerable groups, has been grouped under the Conduct and Market Risks training.

In 2024, there was an increase in the number of CaixaBank employees whose variable remuneration was linked to the completion of the aforementioned training courses.

42,295 employees
with training-linked bonus

In addition, in 2024, specific training was provided to members of the **Management Committee** on personal data protection, information security and prevention of customer fraud, conduct and market risks and regulatory developments in the prevention of money laundering and the financing of terrorism, in addition to specific training on regulatory developments for **CaixaBank's Board of Directors**.

35
Training sessions for the Management Committee in 2024

23
Training sessions for the Board of Directors in 2024



I Communication

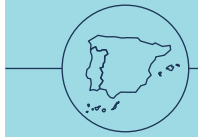
In 2024, in addition to training courses, specific awareness-raising sessions were held in branches and specialised areas. News items, FAQs and circulars were also published on the intranet (PeopleNow). These actions are reinforced with linking employees' variable remuneration to conduct-related risks: Corporate challenges include meeting a target indicator based on a number of variables related to conduct (customer due diligence and the correct formalisation in the marketing of products and services, and operations). Employees' variable remuneration is reduced if these targets are not met.

244 actions
on awareness and communication



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Mechanisms for detecting and investigating illicit behaviours



Integrity in the course of professional activities and **compliance with internal regulations** by all members of the organisation are the **essential pillars of the activity provided by CaixaBank**.

For this purpose, the Group implements a **compliance system with mechanisms to assist in detecting and investigating possible behaviours** that should be prevented and/or corrected. These mechanisms include: the **regulatory compliance function**, **ethical channels**, **internal control model**, and **monitoring** of key indicators, among others.



Compliance Function

The Compliance Function is a corporate function integrated into the second line of defence that **has been entrusted by the Board of Directors with the function of supervising and managing the Conduct and Compliance and Legal and Regulatory risks identified in the corporate risk catalogue** (↗ see the "Milestones in Catalogue Risk Management" section). Conduct and Compliance risk includes supervising the risk arising from the regulations related to integrity, among others.

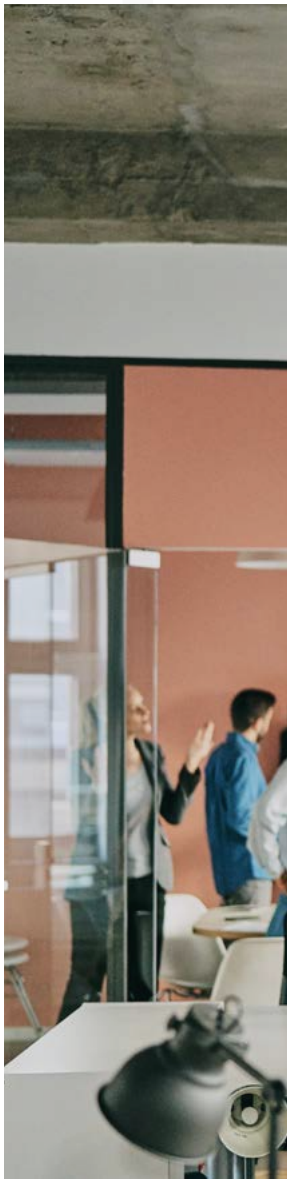
The Compliance function is part of the Compliance and Control area, which is integrated in the global risk management model at the corporate level and the Internal Control and Governance policies of CaixaBank, and it carries out the functions of the second line of defence for an effective supervision of the Conduct and Compliance risk.

The Function acts independently from the business departments, ensuring the existence of management and control policies of the risks with its scope, monitoring their application, assessing the control environment and reporting the material risks. In order to reinforce its independence in the performance of its duties, **the function regularly reports to the Board of Directors through the Global Risk Committee, as well as to the supervisory bodies** (Bank of Spain, ECB, SEPBLAC (Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences), Treasury, CNMV and other bodies).

The Compliance function of CaixaBank, S.A. is corporate in nature and cross-cutting for all Group companies in which the Conduct and Compliance risks and the Legal and Regulatory risks are significant.

It includes a coordination model at the Group level, which supervises the various compliance functions of the Groupcompanies, which are functionally dependent on the function of CaixaBank, S.A. For entities that do not have their own teams, the function is centralised at the parent company. This model guarantees the coordinated implementation of the Compliance programme at Group level, which includes the following: Policies, Activity Planning, Risk Assessment, and Detection and Remedy of potential weaknesses, among others.

Aimed at the appropriate performance of its duties, the Function is configured in such a way and has internal organisational systems in place in accordance with the internal governance principles established by the national and European guidelines in this area.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Compliance - A mature model

CaixaBank has a series of regulatory compliance certifications that prove that the CaixaBank Group's compliance model complies with the highest national and international standards.

These certifications are valid for 3 years, although annual monitoring audits must be carried out during the period. The three certifications' review cycles were carried out in 2023:

UNE 19601 - Certification of Criminal Compliance Management Systems

The UNE 19601 standard is the national standard for Criminal Compliance issued by the Spanish Association for Standardisation (UNE). It establishes the structure and methodology necessary to implement organisational and management models for crime prevention.

Since 2020, CaixaBank has this certification, in recognition of its commitment, in accordance with best practice, to promote a responsible culture aimed at preventing crime within the organisation. Monitoring audits are carried out every year, the certificate is renewed every three years.

In 2024, the annual follow-up audit was planned, and it was successfully completed without any non-conformities or observations being detected.

ISO 37001 - Certification of Anti-bribery management systems

Since February 2021, CaixaBank holds the ISO 37001 Certification - Anti-bribery Management Systems, an international standard (ISO) that specifies the requirements and provides guidelines for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system. Monitoring audits are carried out every year, the certificate is renewed every three years.

In May 2024 CaixaBank successfully completed the monitoring audit with AENOR, and no non-conformities or observations.



ISO 37301 Certification - Compliance Management Systems

Since July 2021, CaixaBank has the ISO 37301 Certification - Compliance Management Systems, an international standard that specifies the requirements and provides guidelines for compliance management systems and recommended practices. Monitoring audits are carried out every year, the certificate is renewed every three years.

In May 2024, CaixaBank conducted a follow-up audit with AENOR, which concluded satisfactorily, with no non-conformities or observations detected. CaixaBank has an effectively implemented compliance management system with a high degree of maturity.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Internal Reporting System (SII)

To facilitate compliance with this Code of Ethics and the rest of the Group's internal regulations, the Group has an Internal Reporting System, which includes a Whistleblower Channel where possible improper conduct that could lead to violations can be reported.

The Internal Reporting System (SII) is the system for reporting actions or omissions that may constitute breaches of European Union Law in accordance with Law 2/2023 and those that may constitute a serious or very serious criminal or administrative offence.

The **general principles of the Internal Reporting System** are:

- **Commitment of the Governing Bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Reporting System.
- **Independence and Autonomy:** the Group Compliance Officer is the head of the Group's compliance function and assumes the role of System manager. The Chief Compliance Officer performs his or her duties independently and autonomously from the Group's other management bodies. In addition, to ensure the objectivity of its decisions, the Regulatory Compliance Department operates under the principal of functional independence with regard to those areas in relation to which it supervises and monitors risks.
- **Integration of Channels:** the Internal Reporting System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the Whistleblower Channel.
- **External information channel:** at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- **Good faith:** communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.



CaixaBank has the Corporate Policy on the Internal Reporting System (SII), which regulates this ethics channel (↗ see description of the Policy in the "Other business conduct policies" section) and which establishes the general principles of the Internal Reporting System.The following describes the channels that comprise the Internal Reporting System (SII):

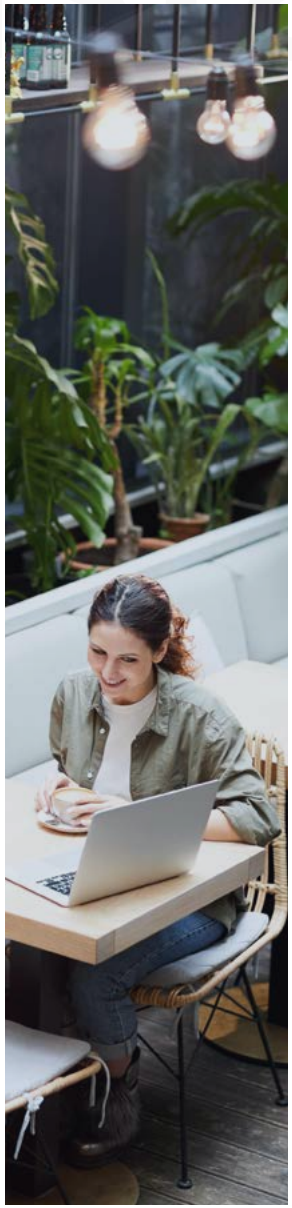
Whistleblower Channel

The CaixaBank Group **has a Whistleblower Channel** that complies with regulatory requirements and the best national and international practices, to facilitate the confidential and efficient communication of irregularities that may be noticed throughout the supply chain and over the course of professional activities, which could constitute infringements related to acts or conduct, whether present or past, concerning the scope of the Ethical Code and the Group's Conduct Policies.

The **main characteristics** of the Whistleblower Channel are as follows:

- **Groups with access**. Directors, employees, staff of Temporary Employment Agencies (ETT in Spanish), agents and staff working for or under the supervision of suppliers, shareholders, former employees (whose employment relationship has ended) and job applicants have access to the Whistleblower Channel.
- **Accessibility** Access to the Whistleblower Channel 24 hours a day, 365 days a year and from any type of device (corporate or personal), through:
  - Corporate platform (https://silkpro.service-now.com/canal_denuncias), which is also accessible via PeopleNow and the Financial Terminal.
  - PeopleNow (Sites/Resources/Compliance).
  - E-mail.
  - Post.
  - The possibility of requesting a face-to-face meeting, at the request of the interested party if requested through the above channels.
- **Type of reports**:The reports are classified into categories, which are the same as those listed in the form provided on the previously mentioned corporate platform. Among these categories, there is one related to workplace and sexual harassment.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



- **Communication in different languages:** Communications may be presented in Spanish, Catalan, English and Portuguese.
- **Confidentiality throughout the handling process:** prohibition on disclosing any information on the content of the complaints to third parties, whereby only those persons directly involved in the handling process are aware of the content.
- **Protection measures:** prohibition of any act constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower. The protective measures are presented in further detail in the ↗ "Protection of whistleblowers" section.
- **Anonymity and non-traceability:** communications may be nominative or anonymous. Firm commitment to respect anonymity when this is the option chosen by the informant, in addition to the prohibition oftracking and tracing.
- **Rights of the affected individuals:** presumption of innocence and honour of those individuals affected, along with their right to be heard.

In order to reinforce the independence, objectivity and respect for the guarantees offered by the Whistleblower Channel, the complaints management process is partially outsourced to an external expert, which reinforces theobjectivity and due treatment of all complaints, which are resolved using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the interested parties.

Measures for promoting the Whistleblower Channel

The CaixaBank Group encourages its employees and collaborators to use the whistleblower channels in the event of suspected violations of its Code of Ethics or irregularities concerning expected conduct as outlined in the various corporate conduct policies. For this reason, it carries out various actions to promote and encourage the use of the Whistleblower Channel, most notably:

/ Training

Training for all employees is one of the pillars upon which the promotion of the Whistleblower Channel is based; thus, it is considered an essential tool for raising awareness about the commitment made by CaixaBank and its employees. The following describes the various training actions:

- **Regulatory training on ethics and integrity:** It is mandatory for all employees, and its completion and passing are linked to the receipt of variable remuneration. The training on Ethics and Integrity is conducted biennially, with the most recent session held in 2023. The content of the training includes, among its modules, one dedicated to the internal reporting system/whistleblower channel.
- **Training for new employees on ethics and integrity:** New hires are required to complete a package of mandatory courses, which includes those on the main rules of conduct, including the previously mentioned Ethics and Integrity course.

  ↗ See the section "Measures to ensure compliance with policies" for further details on the training conducted with regard to business conduct in 2024 and 2023.

Communication

- **Awareness sessions on ethical values and integrity for new hires at CaixaBank.** These also include a section dedicated to the internal reporting system/whistleblower channel.

  ↗ See the section "Measures to ensure compliance with policies" for further details on the awareness-raising actions.
- **Announcements/news published on CaixaBank's Intranet (PeopleNow)**.These publications are made periodically according to an established schedule, with several each year that directly or indirectly mention the internal reporting system/whistleblower channel.
- The creation of an informational space on CaixaBank's corporate website as provided in Law 2/2023. To this end, a link has been included in the footer of the home page and a space of its own in the Responsible Culture - Ethics and Integrity Policies section (https://www.caixabank.com/en/sustainability/culture-responsibility/whistleblowing-channel.html). This section also includes a specific section of the ↗ "Whistleblower Channel" which outlines the principles and guarantees of the channel, as well as information related to the Corporate Policy of the Internal Reporting System and the procedure for managing reports.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Procedure for investigating and monitoring complaints

CaixaBank is committed to investigating all complaints received through the Whistleblower Channel. The framework for managing complaints registered through the Channel is described in the **Corporate Policy of the Internal Reporting System (SII, in Spanish)** and the **Information Management Procedure**. This management framework consists of the following phases, which are common to all reports, although each report is treated on a case-by-case basis:

01 Reception

Any person who forms part of any of the groups with access to the CaixaBank Group's Internal Reporting System may address the communication to the Whistleblower Channel. The whistleblower must send the communication by filling in the data collection form made available. The platform is the same for all infringement categories. The characteristics of the channel are described in detail in the section "Internal Reporting System (SII)".

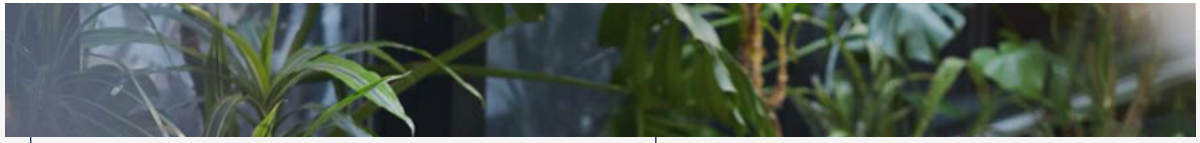
02 Analysis

Communications submitted are subject to an admissibility analysis. The admissibility analysis will be carried out by the person responsible for the Channel, with certain defined categories requiring a preliminary analysis conducted by an external expert in order to reinforce the independence, objectivity, and respect for the guarantees offered by the ISS.

This pre-analysis is carried out by the external expert within 72 working hours when required, and according to the agreed terms of submission and response. However, the external expert is also required to communicate, within 24 working hours, any circumstances that may be relevant for managing the complaint.

As part of the management of the communication, either before and/or after its admission, it may be necessary to contact the whistleblower in order to request additional information, to clarify certain aspects, or even to provide support.

Considering the above exclusions on the grounds of inadmissibility, which is detailed in the reporting management procedure, the Manager will communicate the acceptance/rejection decision to the whistleblower. In the event of acceptance, the analysis procedures to be carried out will begin, including interaction with the interested parties and communications and compliance with personal data protection requirements.



The report analysis phase ends with the selection of the team responsible for the investigation, which will be the Internal Audit team, notwithstanding the fact that, depending on the nature of the events covered by the report, other areas may be required to intervene whenever this is necessary.

In the specific case of reports categorised as workplace and sexual harassment, in accordance with the Protocol for the Prevention of Harassment, the analysis of the facts is the responsibility of specialised managers. If there are indications, the case is forwarded to Human Resources.

03 Research

Regardless of the channel used to detect and manage the communications, the investigation is carried out in accordance with the defined internal procedures, in compliance with the guarantees set out in the Corporate Policy on the Internal Reporting System and, in any case, guaranteeing for all persons concerned.

The investigation procedure may include:

- Personal interviews with the whistleblower to collect further information.
- Personal interviews with the departments and/or persons directly or indirectly involved in the potentially irregular events/conduct, at the discretion of the team responsible for the investigation.
- Data analysis and information gathering.
- Request for expert evidence from professionals inside or outside the CaixaBank Group.
- The other investigative or evidentiary measures that are considered relevant and as least burdensome as possible in relation to the legal position of the person concerned.

The investigation process is duly documented, detailing the background, objective, scope, and conclusions reached.

04 Resolution

Once the appropriate investigation process is completed, if a breach is identified, a report is prepared and submitted by Human Resources to the Incidents Committee, which will decide on the disciplinary measure to be imposed, if any. In the case of a commercial relationship, for example, with suppliers, measures will be adopted based on the specific circumstances.

The resolution period is three months from the receipt of the communication; however, if the resolution cannot be obtained within the given period due to specific circumstances of the case, the parties involved shall be informed and the investigation shall continue to be managed until it is effectively resolved. In any case, the period may not exceed six months.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Training for the managers of the whistleblower channel

The CaixaBank Regulatory Compliance Function has sufficient resources necessary to carry out the activities and assume the responsibilities assigned so that the Internal Reporting System is appropriately managed, in accordance with Law 2/2023 on whistleblower protection.

Everyone that carries out their duties within the framework of managing the Internal Reporting System has the knowledge, experience, qualification and requirements of professional integrity necessary to carry out their task with due guarantees. In this regard, members of CaixaBank's Compliance area, as well as other areas of the Group, undertake a Compliance Postgraduate course at Pompeu Fabra University (UPF), with the aim of enhancing professional development in compliance matters. Among the planned modules, there is one related to the whistleblower channel.

With the external expert responsible for the pre-analysis of communications, as mentioned earlier, working sessions are held to present volumes, criteria, conclusions, and model improvements, as well as to share sector and regulatory milestones that may impact the system. Likewise, if agreed, the external expert may participate in sessions with the Governing Bodies or internal committees of CaixaBank Group.

Whistleblower protection

CaixaBank has established a series of measures to ensure the protection of whistleblowers. These measures are outlined in the **Corporate Policy on the Internal Reporting System (SII)** and in the **Information Management Procedure**. Section 5 of the Corporate Policy on the Internal Reporting System (SII) outlines the guarantees that CaixaBank provides to whistleblowers, highlighting:

- **Confidentiality throughout the handling process:** prohibition on disclosing any information on the content of the complaints to third parties, whereby only those persons directly involved in the handling process are aware of the content.
- **Protection measures:** prohibition of any act constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower.
- **Anonymity and non-traceability:** communications may be nominative or anonymous. Firm commitment to respect anonymity when this is the option chosen by the informant, in addition to the prohibition oftracking and tracing.
- **Rights of the affected individuals:** presumption of innocence and honour of those individuals affected, along with their right to be heard.

The basic principle in relation to the protection of whistleblowers is that CaixaBank expressly forbids and does not tolerate any actions that constitute any type of retaliation. This is why, to guarantee compliance with this basic principle, the measures necessary to ensure the protection of the whistleblower are adopted. If such conduct is detected during the processing of a report, the management team is required to notify the Human Resources department of the relevant company to take any disciplinary measures, if applicable.

If necessary given the circumstances, CaixaBank could adopt mitigating measures aimed at isolating and/or moving the whistleblower from their workplace.



06 Sustainability reporting

Types of reports received through the Whistleblower Channel:

> REPORTS BY TYPE



- **2** Telematic Code of Conduct
- **18** Marketing of products, transparency and customer protection
- **0** Competition/Cross-Border Commercial Activity
- **10** Code of Ethics[3]
- **1** Prevention of money laundering and financing of terrorism
- **0** Securities market (Internal Rules of Conduct (IRC) and operations suspected of market abuse)
- **0** Process for contributing to interest rate benchmarks
- **10** Data protection/ confidentiality and ethical use of data[3]
- **0** Irregularities of a financial and accounting nature
- **0** Tax obligations
- **37** Workplace and sexual harassment[3]
- **3** Occupational Health and Safety / Occupational Risk Prevention[3]
- **7** Conflicts of interest
- **5** Anti-Corruption Policy [2 3]
- **8** Other

101 Reports[1]
62 in 2023



[1] Of the total reports, 86 are from employees.
[2] Refers to reports involving corruption and bribery.
[3] Types of reports linked to the risk of human rights violations.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

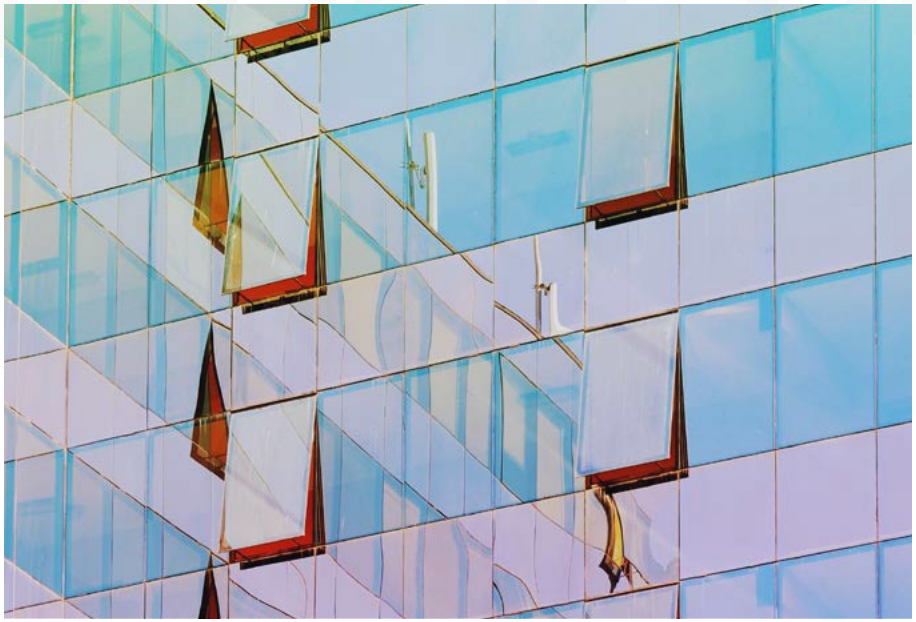
In 2024, a total of **101 reports** were received from groups with access to the **Internal Reporting System (SII)** regarding the actions and behaviours covered by the aforementioned system. Breaking it down by group: 86 reports (85 %) came from employees, 9 from former employees (9 %), 4 from suppliers (4 %), and 2 from collaborators (2 %).

Of the 101 reports, **46 (45.5 %) were accepted, and 54 (53.5 %) were rejected** for not meeting the acceptance criteria. One report (1%) was pre-accepted by the external expert and is in the analysis phase by Compliance.

Of the 46 reports accepted, 40 have been concluded, and 6 are ongoing. Of the concluded cases, **4 reports confirmed non-compliance, resulting in the following disciplinary measures:**

TYPE OF REPORT	DISCIPLINARY ACTION TAKEN
Malpractice in product marketing	Suspension of employment and salary
Malpractice in product marketing	Written warning
Conflicts of interest	Written warning
Breach of the Code of Ethics	No disciplinary action applied, only warning given in person





In the remaining 36 concluded reports, no non-compliance was established.

Of the 46 reports accepted, **33 (72 %) come from CaixaBank**, with no significant data from other Group companies with access to the SII.

Regarding the 54 reports rejected, the **reasons for rejecting** them were as follows: 21 reports dealt with non-reportable facts (39 %); 19 were not based on specific suspicions or indications (35 %); 9 were in judicial proceedings (17 %); 3 were with the police (3 %); 1 case was handled as an irregularity by HR (2 %); 1 was filed by Labour Relations (2 %).

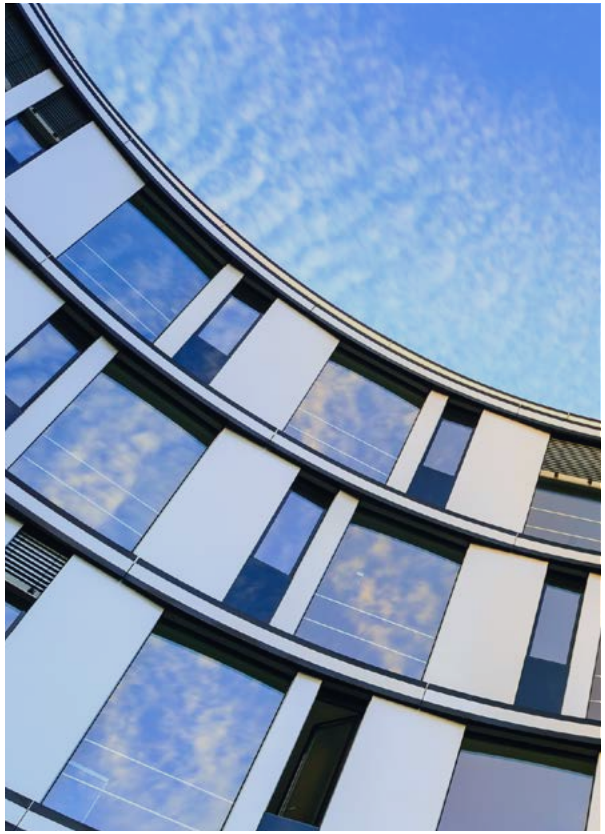
Regarding the **improvements in the control environment identified within the Group as a result of managing reports**, a procedure has been developed in collaboration with the Customer Service (SAC) for reports received from customers through any of the access channels to the Whistleblower Channel.

Discrimination, harassment and other own workforce reports

In 2024, no significant fines, sanctions, or compensations related to discrimination were irrevocably assumed. During the reporting period, compensation due to events occurring in previous years was paid for a specific case that occurred in one of the integrated entities.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank monitors all reports to prevent such conduct, documenting all actions taken. The follow-up applies to both named and anonymous reports in which the whistleblower has been identified. This follow-up is tailored to the reality of the reported conduct and the centre to which the informant belongs, but at a minimum, it involves personalised and documented contact with the whistleblower. Whistleblowers have access to the support measures established by Law 2/2023.



Queries Channel

The **Queries Channel** is another means of communication that the CaixaBank Group makes available to the groups defined for the formulation of doubts arising from the application or interpretation of the Code of Ethics and the Conduct policies.

The **main characteristics** of the Queries Channel are the following:

- **Groups with access.** Directors, employees (includes any type of employment contract and interns), temporary staff, agents and suppliers have access.
- **Accessibility.** Access to the Queries Channel 24 hours a day, 365 days a year, and from any device (corporate or personal), through the following access routes:
  - For directors, employees, staff of temporary employment agencies and agents, through the following channels:
    - Internet: https://silkpro.service-now.com/canal_consultas
    - Intranet corporativa o plataforma análoga de cada sociedad del Grupo con acceso al Canal.
    - Compliance portal in PeopleNow (only CaixaBank).
    - Financial Terminal (only for CaixaBank)
  - For suppliers, via:
    - Suppliers' Portal, both in the public and private sections, after identifying the supplier;
    - Email
    - Postal mail



- **Communication in different languages:** Queries can be submitted in **Spanish, Catalan, English or Portuguese.**
- **Confidentiality** throughout the handling process and the express prohibition of disclosing any information on the content of the queries (this information will only be known by the persons who directly handle the query) to third parties.
- **No traceability**: establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Queries Channel.
- **Confidentiality of the identity of the enquirer**:the team responsible for the management of queries will only provide the name of the enquirer to those areas for which this information is essential to carry out the analysis of the query, with the prior consent of the enquirer always being necessary. Appropriate disciplinary action will be taken if, in addition to the above, the identity of the enquirer is revealed or if queries are made in order to obtain information on queries submitted.

06

Sustainability reporting

Type of queries received in the Queries Channel

> QUERIES BY TYPE



535
Queries in total

535 queries
456 in 2023

- **2** Telematic Code of Conduct
- **37** Product marketing, transparency and customer protection
- **1** Competition/Cross-border Commercial Activity
- **169** Conflicts of interest
- **2** Commercial and professional integrity in insurance distribution
- **39** Non-compliance with anti-money laundering regulations
- **0** Inside information
- **1** Irregularities of a financial and accounting nature
- **0** Crime prevention
- **0** Process for contributing to interest rate benchmarks
- **28** Data protection/confidentiality and ethical use of data
- **62** Anti-Corruption Policy (Gifts, Attendance at events, etc.)[1]
- **61** Securities market - Internal Rules of Conduct (IRC)
- **2** Code of Ethics
- **2** Tax obligations
- **129** Other

A total of 535 queries have been received, of which 331 have been accepted (69%) and 204 rejected (31%).

In aggregate terms, Conflict of Interest queries (169) account for more than 31% of the total number of queries received, with nearly all of these being accepted (166). In relation to the risk of corruption and bribery, during 2024, 62 queries were resolved, accounting for more than 12% of the total, all of which were accepted.

It should be noted that 129 queries were received, categorised as "Other" (24%). In general, these reports were rejected, as they did not relate to issues covered by the admissibility criteria defined and were referred to other channels or departments.

Lastly, among the categories with a significant volume, 61 queries were received regarding the Internal Conduct Regulations (12%); 39 queries on anti-money laundering (7%); 37 on product marketing, transparency, and customer protection (7%); and 28 on data protection/confidentiality issues (5%).

At the level of companies, in addition to CaixaBank (55%), queries from BPI (18%) and CaixaBank Payments & Consumer (13%) remain highly relevant, with no significant data from the other companies within the Group with access to the Corporate Queries Channel.

Additionally, alongside the ethical channels mentioned within the Internal Reporting System, the Group has a platform for reporting conflicts of interest. This platform is not included within the Internal Reporting System (SII).

[1] Refers to reports involving corruption and bribery.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Conflict of interest communication platform

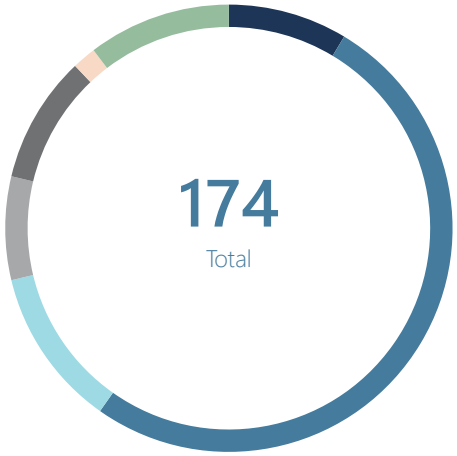
Employees can report or enquire about situations that may involve a conflict of interest using the corporate Conflict of Interest Communications platform and obtain the necessary guidelines for action through mitigating measures.

Such reporting is voluntary, except in cases where the employee wishes to conduct activities related to the main activities conducted by CaixaBank. In this context, employees have at their disposal a Conflict of Interest Catalogue identifying the most common situations and activities that may constitute a conflict of interest, with the mitigation measures proposed for each of them.



Types of reports involving conflicts of interest in 2024

> REPORTS BY TYPE



- **15** Between employees and the entity - Managing family members/related parties
- **89** Between employee(s) and the entity - Simultaneous employment
- **20** Between employee(s) and the entity - Belonging to an association, political party, or holding a public office
- **13** Between employee(s) and the entity - Other
- **16** Between employee(s) and customer(s)
- **3** Between employee(s) and supplier(s)
- **0** Between the entity and another company in the CABK Group
- **18** Other

178 reports
in 2023



Over 50% of the queries received (89) relate to employee inquiries concerning the possibility of simultaneously holding a position at CaixaBank and engaging in another activity.

Additionally, other lower-volume queries have been received, including those related to the possibility of belonging to an association, political party, or holding a public office (20); managing family members/related parties (15); specific situations between employees and clients (16); or between employees and suppliers (3), among others.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Monitoring of Conduct

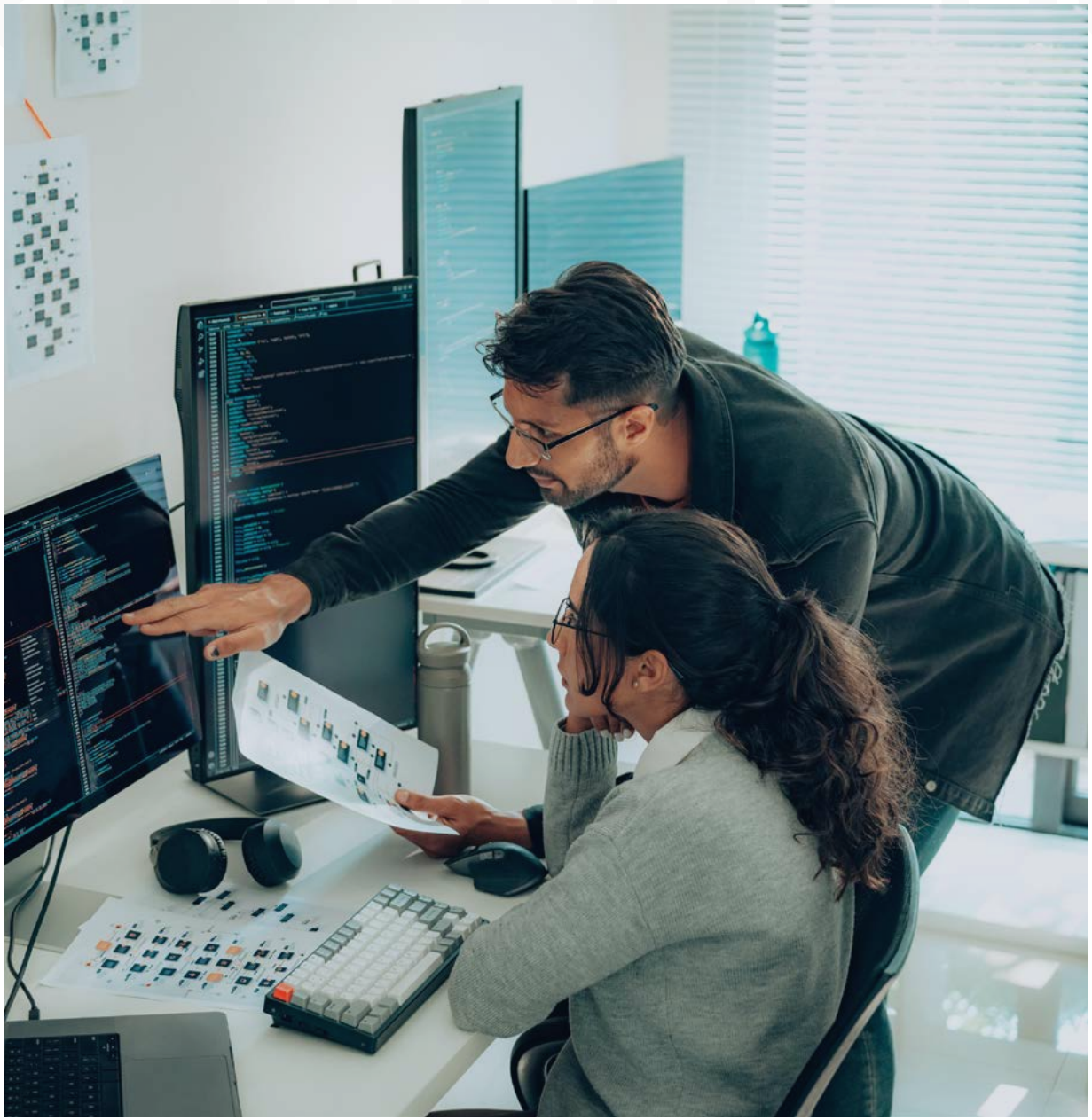
In addition to the ethics channels, CaixaBank has a series of indicators, alerts and automatic controls in the main tools used for banking operations, which allow actions or behaviours not authorised by users to be identified.

In this regard, Internal Audit, in its role of **detecting internal fraud cases**, has specialised teams in the design, development and implementation of indicators, which are constantly evolving, improving and adapting to changes in processes, business models, technology possibilities and others. It has also developed an **Internal Fraud questionnaire** that is incorporated into process audits to coordinate Audit reviews, delve into possible cases, raise awareness in the area, uncover fraud situations, identify control weaknesses, generate other specific tasks, expand the scope of planned tasks according to Risk Assessment methodology, and facilitate reporting on the audit approach to internal fraud risk.

In the event that investigations need to be initiated, the procedures are detailed in the ↗ section "Prevention and detection of corruption and bribery".

Additionally, the Group has a **dashboard** to monitor results and assess the impact of training and awareness-raising actions.





Prevention and detection of corruption and bribery

CaixaBank is committed to **zero tolerance in relation to corruption and bribery**.

For this reason, it considers all employees, managers and members of the Board of Directors that make up the CaixaBank Group to be personnel who are particularly exposed to the risk of corruption and bribery.

This consideration is based on the following reasons:

- In the **branch network**, there is a risk of corruption and bribery associated with the handling of cash, the recording of banking transactions/operations and the handling of confidential data, among other factors.
- In **Central Services**, certain activities are carried out that may involve an inherent risk of corruption or bribery:
  - Sponsorship initiatives.
  - Donations and other charitable initiatives.
  - In the procurement process, during the registration, approval and contracting of suppliers.



Notwithstanding the foregoing, the Group implements various policies and guidelines to prevent corruption and bribery, such as the **Code of Ethics, the Corporate Anti-Corruption Policy, and the Corporate Criminal Compliance Policy**, which are aligned with the principles and measures set out in the United Nations Convention against Corruption. These Policies are described in the ↗ section "Other business conduct policies".

Additionally, on the supplier portal, CaixaBank makes available the **Supplier Code of Conduct**, which includes information on CaixaBank's Anti-Corruption Policy in section 3.4 (↗ see the section "Management of relationships with suppliers").

In this regard, the Group encourages employees, collaborators, suppliers, and other participants to report any illegal acts through the whistleblower channels mentioned in the ↗ section "Internal Reporting System (SII)".

CaixaBank's anti-corruption framework consists of the aforementioned regulatory body and, in line with its crime prevention model, includes a programme with the following elements: (i) a risk map; (ii) a specific governance model; (iii) a set of mitigation measures aimed at reducing these risks; (iv) procedures to take if a risk situation should arise; (v) training and communication programmes and plans; (vi) indicators aimed at understanding the risk situation and its mitigation and control framework; (vii) a whistleblower channel; and (viii) a disciplinary regime.

- **Risk map.** Annual corruption risk assessment exercise.
- **Corruption risk mitigation activities.** Activities are carried out to prevent and detect the risk of corruption. Highlights include:
  - Detection of gaps and monitoring of corrective action plans.
  - Certification audits in the area of corruption.
  - Review of acceptance and granting of gifts and hospitality.
  - Processing of reports received from employees.
  - Testing of suppliers in the area of receiving/granting gifts.
  - Contractual review in the supplier and agent approval process.
  - Supervision of correspondent banks in the anti-corruption area.
  - In cases where specific investigations need to be carried out, the Internal Audit team is primarily responsible for their execution, starting from an independent position.
- **Training and communication programs.**



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

/ Training

The **anti-corruption training initiatives are continuous and are periodically reviewed** to ensure they are aligned with the current regulations.

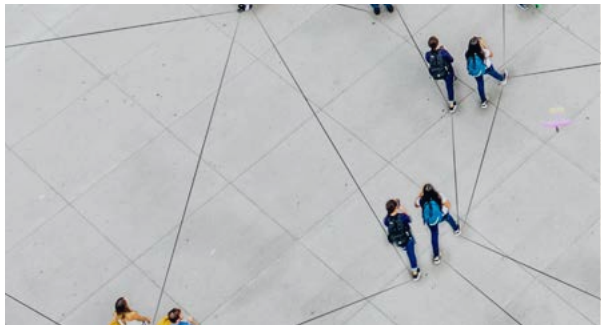
All new hires are required to complete training courses related to anti-corruption and conduct policies.

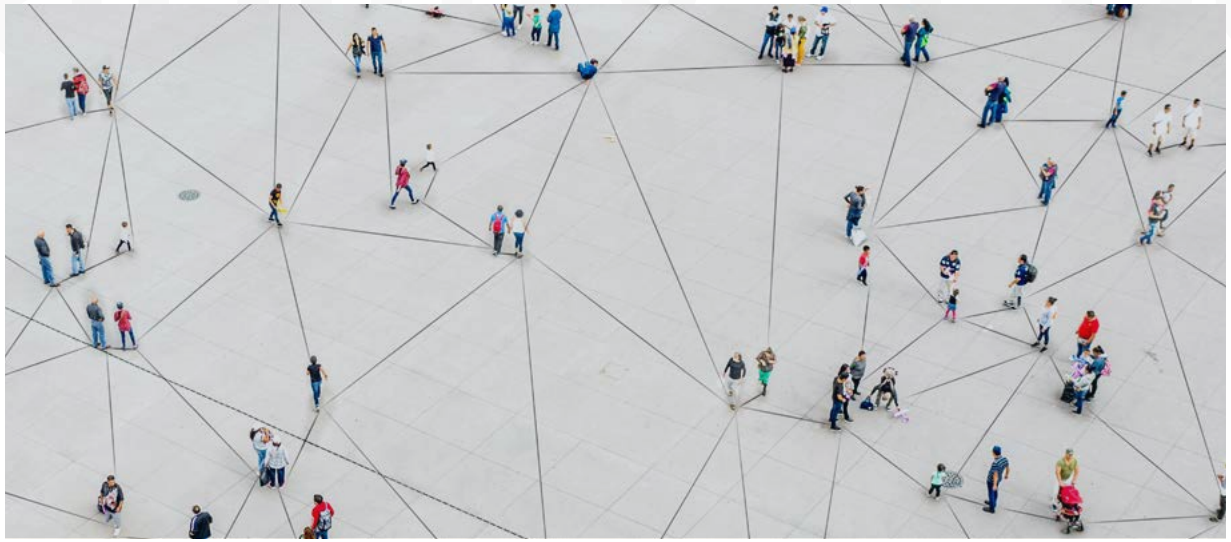
In 2024 and 2023, specific training was conducted on **Anti-Money Laundering and Counter-Terrorism Financing (AML/CFT) as well as ethics and integrity**.

The ethics and integrity training includes content on anti-corruption, including AML/CTF, corruption in business, influence peddling, illegal political party financing, the corporate anti-corruption policy, fraud offences, and more. ↗ See the section "Measures to ensure compliance with policies" for further details on the training conducted.

100 % of the workforce
is trained in anti-corruption matters

Additionally, in June 2024, **specific training on regulatory compliance** was conducted for members of the CGPC, led by Baker & McKenzie. The following main issues were covered in the training: (1) Updates, trends, and practical issues; (2) Best practices in preventing corruption; (3) Challenges in implementing the Whistleblower Protection Law.





/ Communication and dissemination on corruption and bribery

The **Corporate Anti-Corruption Policy** is available on the **corporate intranet**, accessible to all employees, and the general principles version is published on CaixaBank's **corporate website** (↗ see the section "Other business conduct policies").

All Group employees have signed the compliance with all the conduct rules, including the Code of Ethics, the Corporate Anti-Corruption Policy, and the Corporate Criminal Compliance Policy. New employees must sign it upon joining.

Additionally, when an update to the Corporate Anti-Corruption Policy is made, it is communicated to all employees through the publication of a news item on the corporate website, highlighting the main objectives of the Policy and the changes introduced compared to the previous version.

Finally, CaixaBank engages in various communication activities on corruption and bribery to raise awareness among all employees. These include the following:

- The execution of an **annual communication plan** is reflected in the publication of news on the Intranet and the implementation of specific awareness-raising actions. During 2024, a notable news story was published: "What should I consider when acting as a customer? Can I intervene in CaixaBank transactions involving family members and other close individuals?"
- Sessions on this topic were held during the Compliance postgraduate course organised by Pompeu Fabra University. For further information ↗ see the section "Measures to ensure compliance with policies".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> **Indicators aimed at understanding the risk situation and their mitigation and control framework.** CaixaBank has a system of alerts and automatic controls, as explained in the ↗ section "Monitoring conduct". In cases where investigations of specific cases need to be conducted, Internal Audit is primarily responsible for their execution from an independent position. These specific cases may arise through the SII (Whistleblower Channel), detection by areas with functions related to supervision and control, such as Business Control, Compliance, requests from public bodies, or recurring or ad hoc audits by the Internal Department that lead to alerts or red flags which, when analysed, result in specific reviews of corruption and bribery.

In these cases, in addition to the investigation conducted by specialised teams, the preparation of the report, and its reporting to the Governing Bodies, the fraud cases are analysed forensically to identify the root cause and any potential weaknesses in the established processes. These are then forwarded to the affected areas so they can design and implement controls that mitigate these risk situations.

> **CaixaBank is certified in ISO 37001 - Anti-bribery Management Systems**, an international standard (ISO) that specifies the requirements and provides guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system.

On the other hand, **CaixaBank requires its suppliers**, as part of the certification process, to accept the Supplier Code of Conduct, which includes, among other aspects, references to CaixaBank's Code of Ethics and its Corporate Anti-Corruption Policy (↗ see the section "Management of relationships with suppliers").

All activities related to the risk of corruption and bribery are reported to the Corporate Criminal Management Committee, which meets monthly. Annually, a summary of the activities addressed by the Corporate Criminal Management Committee is provided to the Global Risk Committee.

Additionally, the Compliance activity report is submitted annually, which includes a detailed account of the activities carried out to improve and monitor the anti-corruption model. This documentation is sent to the Board of Directors after being reviewed by the Global Risk Committee and the Risk Commission.

> FIGURES AND STATISTICS ON CORRUPTION AND BRIBERY:

Indicator	2024	2023
Number of convictions for violations of anti-corruption and bribery laws[1]	0	0
Number of fines for violations of anti-corruption and bribery laws[1]	0	0

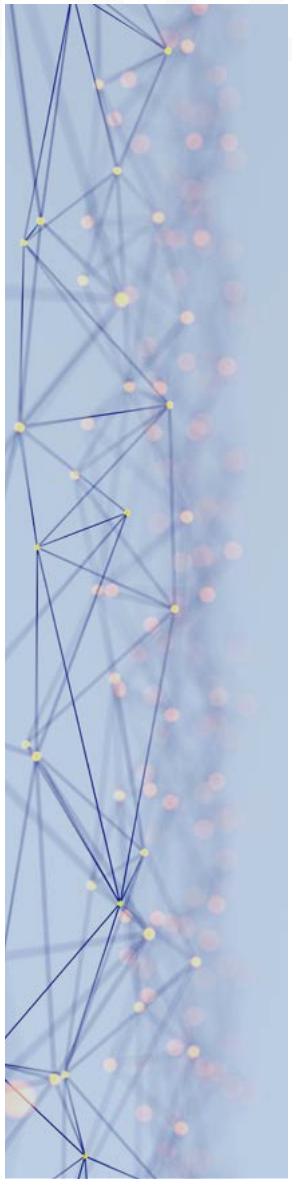
[1] The number of convictions and fines imposed on CaixaBank as a criminally responsible legal entity is indicated. Where applicable, they would be detailed in Note 24, "Provisions," of the Consolidated Report.





06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Anti-money laundering and counter terrorist financing

The prevention of money laundering and the financing of terrorism (AML/CFT) is an essential requirement for preserving corporate integrity and one of its main assets:the trust of the individuals and institutions with which the Group interacts.

CaixaBank is firmly committed to anti-money laundering, counter-terrorism financing (hereinafter AML/CTF), and to complying with the programmes of international financial sanctions and countermeasures (hereinafter "Sanctions") by actively promoting the application of the highest international standards in the field.

Financial crime is a universal, global phenomenon which homes in on the disappearance of commercial barriers and the globalisation of the economy to materialise. **Combating this phenomenon demands a coordinated response by the international community in general and the finance sector in particular**, to prevent themselves from being inadvertently and involuntarily utilised for unlawful purposes**.**

The framework for governing the risk of AML/CTF and Sanctions in the CaixaBank Group rests upon the following **pillars**:

- Compliance with the principles set out in the Policy by CaixaBank Group companies within its scope of application.
- Corporate supervision of the parent company.
- Alignment of strategies between Group companies, and alignment with best practices, supervisory expectations and current regulations.
- Maximum involvement of the governing bodies and management of Group companies.
- Internal control framework based on the Three Lines of Defence model, which guarantees strict segregation of duties and the existence of multiple independent control layers.

Notable aspects of CaixaBank's AML/CFT model include:

- A risk-based approach (prioritising actions to mitigate risk).
- Prioritisation of a preventive approach to avoid reactive actions.
- Ongoing training to help the entire Group understand the AML/CFT risk communication and awareness for employees ("compliance culture").
- Traceability and data quality (Analytics as the foundation of transformation); digitisation of processes through the proper use of technology (preventive controls).
- Adequate resources (technology, organisational structure, and team).
- Ongoing contact with regulators and supervisors.

Additionally, the **main principles** and standards that form the framework of the AML/CFT model are:

01 Risk assessment.
02 Due diligence.
03 Detection, control and examination of transactions.
04 Reporting of suspect transactions.
05 Sanctions list control and detection reporting.
06 Retention of documentation.
07 Training.
08 Consolidated risk management.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The exposure of Group companies to the risks of AML/CFT and Sanctions is directly related to the type of business or activity, the products sold, the services provided, marketing channels, the typology and characteristics of customers and/or any jurisdictions in which they may operate.

In order to maintain a proper control and prevention framework with a risk-based approach, **Group companies are categorised in accordance with their level of risk**, thus ensuring that companies, segments, channels, jurisdictions or products carrying higher levels of risk are subject to higher levels of supervision.

The **Customer Approval Policy** is a dynamic process, following a compliance framework at Group level that may vary depending on the degree of risk exposure to certain segments or activities at any given time. The Approval Policy **shall comply with international standards and with the "Know Your Customer" principle**, with a special focus on guaranteeing that proper knowledge of the customer and their activities is available at all times.

The customer of the Group's companies must be segmented and classified by risk so that preventive and control measures can be designed that mitigate risk exposure, and so that stricter measures and controls can be applied to those customers who exhibit a higher level of risk.

Means have been established to detect, control and examine suspicious transactions. These resources shall be applied based on risk, and in any case shall entail the three basic scenarios of detection of transactions:

- Internal reporting of indications by Group employees.
- Detection of possible suspicious transactions through the systems of alerts in place (at each Group company or on a centralised basis).
- Notifications by supervisory bodies or police or court authorities.



Any fact or transaction, including an attempted one, is reported to the authorities when a special examination determines that there are signs or certainty of a connection to **money laundering or the financing of terrorism.**

To ensure compliance with the restrictions imposed by programmes of Sanctions, the following is carried out:

- Identify and follow the Sanctions programmes established by the United Nations (UN), the European Union (EU), OFAC and any applicable local programmes in the jurisdictions in which the Group companies operate.
- Assess the risks associated with the activities related to the Sanctions Programmes in order to determine the risks of taking part or being involved in activities that are restricted or forbidden by Sanctions.
- Abstain from agreeing to or participating in operations or transactions with sanctioned individuals.
- Enforce prohibitions and restrictions when executing transactions, payments or business relationships, and abstain from executing them when they entail violating a Sanctions programme.
- Block assets and funds when so required by Sanctions programmes, and report this situation to the authorities that manage the Sanctions programmes.
- Implement internal control procedures and prevention mechanisms for proper compliance with the obligations of Group companies, which shall include procedures and tools for automated filtering (screening).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

With regard to the training, creating awareness of the risks associated with these crimes is a key feature of the fight against money laundering and the financing of terrorism. The Group establishes policies to guarantee mandatory training in AML/CFT and Sanctions for all staff members (including senior management and governance bodies) on a regular basis in accordance with the level of risk their activities carry within the company.

CaixaBank believes that the best way to combat the risks associated with this Policy is to manage those risks uniformly across the Group, and to manage all the information related to the handling of the risks by Group, regardless of the jurisdiction in which the Group companies operate.

The **principle of aggregate or consolidated management** is thus one of the **mainstays of the prevention model**, and coordinates the efforts of all Group companies uniformly, and also assesses and manages risk in an aggregate fashion.

Regarding the main activities of 2024, the focus has been on **evolving the anti-money laundering model** to enhance its **preventive capacity and achieve more efficient resource management**. This improvement of the model has been mainly supported by two factors: i) greater use of technology, and ii) an evolution of the previous binary factors towards matrix-based developments that provide a more tailored approach to risk-based management.





I Governance for the Prevention of Money Laundering and Financing of Terrorism

The Group ensures the involvement of its Governing Bodies in the fight against Money Laundering and the Financing of Terrorism, particularly the Board of Directors, which is responsible for establishing the strategy and management principles, as well as the framework for monitoring the status and evolution of AML/CFT and sanctions risk within the Group.

Some of the Board's delegated committees, such as the Risk Committee and the Audit and Control Committee, also have assigned responsibilities related to AML/CFT.

Similarly, **the Group integrates the fight against money laundering and the financing of terrorism into its daily operations**. This management falls under the responsibility of the governing bodies, with particular emphasis on the Management Committee, the Global Risk Committee and the Committee for the Prevention of Money Laundering, Terrorist Financing and Sanctions.

The **Committee for Preventing Money Laundering, Terrorism Financing and Sanctions** reports to the Management Committee, and among its functions are the following:

- Decision/making on the routine management involving the risks considered in the corporate AML/CFT Policy.
- Validate compliance programmes at Group companies.
- Periodically monitor, assess, and oversee the risks associated with the corporate AML/CFT Policy, proposing any corrective and mitigating measures deemed appropriate regarding weaknesses, non-compliance, and deficiencies identified in control processes, internal supervision, and inspection activities.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Political influence and lobbying activities

CaixaBank takes a broad-based approach to influencing public policy, with the aim of **supporting the economic development and growth**of the regions in which it operates.

In particular, we should emphasise the support to regulatory initiatives that strive to strengthen financial stability and support the proper performance of the European banking sector.

To this end, CaixaBank participates in the regulatory and legislative processes of the financial sector at national and supranational levels in order to promote a solid, consistent and coherent regulatory framework. Likewise, CaixaBank works to promote the development of a regulatory framework for sustainable finance that enables it to meet the objectives of the 2030 Agenda and the Paris Agreements on climate change.

CaixaBank wants to ensure a fair transition to a sustainable economy, which is why it also engages in initiatives related to promoting the digital transformation, improving transparency and protecting consumers.



CaixaBank does not engage direct interest representation services to influence public authorities. Instead, in general, it shares its views through various associations to try to come to an understanding on the industry's position, although in some specific cases it may communicate directly with regulators and public authorities. **CaixaBank shares its opinions on regulatory processes with public authorities through position papers or impact analysis documents, either at their request or on its own initiative.**

Along the same lines, the **CaixaBank Regulation Committee** is the body responsible for monitoring the regulatory environment and setting positions on developments of public policies that are relevant to the entity and the financial system. The Committee uses internal studies of proposed regulatory changes to identify potential unwanted effects or impacts that could be disproportionate in relation to the desired aim of the legislation. Once the proposals are analysed, the Committee decides on the regulatory strategy. This strategy will be channelled through the associations or transmitted directly by the institution itself.

The Chief Compliance, Control and Public Affairs Officer (member of the Management Committee) and the Director of Public Affairs are the representatives before the administrative, management and control bodies for the internal supervision of CaixaBank's public policy activities.

Similarly, pursuant to current legislation, **CaixaBank is registered in the European Commission's Transparency Register** under registration number 055017716307-39.

Relationships with political parties and public authorities are subject to CaixaBank's Code of Ethics and the Anti-Corruption Policy. These documents are essential elements for setting up interactions in regulatory processes.

CaixaBank's Code of Ethics and Anti-Corruption Policy aim to not only comply with applicable legislation, but also its firm commitment with its ethical principles as a signatory to the United Nations Global Compact. This reflects its strong determination in the fight against corruption.

CaixaBank maintains a commitment to transparency, honesty, and impartiality in its dealings with political parties and other public and social entities that have a political dimension. According to Section 4 of CaixaBank's Anti-Corruption Policy, the bank prohibits any donations to political parties or their foundations, as well as any full or partial debt forgiveness. CaixaBank has the necessary controls in place to ensure that donations are not made to political parties.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Main initiatives monitored by CaixaBank during the year that have an impact on the Group

Below are outlined the key initiatives for the 2024 financial year where CaixaBank has publicly stated its stance through various sectoral interest associations. Some of the topics addressed are closely related to some of the IROs identified as material. However, not every initiative corresponds directly to an IRO, since the positions taken by CaixaBank extend beyond sustainability-related topics.

Specifically, these initiatives fall within the following areas with an impact on CaixaBank's activity: digital, retail, payment systems, sustainability, markets and financial stability, and strengthening of the financial sector.

DIGITAL

- Regulation (EU) 2024/1183, amending Regulation 910/2014 as regards the establishment of the European digital identity framework. ESBG Positioning 2021. https://www.wsbi-esbg.org/esbg-welcomes-announcement-of-harmonised-european-digital-identity/
- Regulation (EU) 2024/1689, which establishes harmonized rules on artificial intelligence. ESBG Stance 2021 https://www.wsbi-esbg.org/response-to-eu-consultation-on-artificial-intelligence/, 2023 https://www.wsbi-esbg.org/esbg-provides-input-on- technical-negotiations-of-the-artificial-intelligenceact/, 2024. https://www.wsbi-esbg.org/jointstatement-calling-for-clear-distinction-between-aiand-credit-scoring-in-ai-act/
- Regulation (EU) 2022/2554 on digital operational resilience for the financial sector. Consultations on the two packages of Delegated Acts that implement the Regulation. Set of responses to the second package (2024). https://www.esma.europa.eu/press-news/consultations/esas-joint-consultation-second-batch-policy-mandates-under-digital



- Consultation of the ECB Guide on outsourcing of cloud services. [Not published]
- European Commission consultation on the use of artificial intelligence (AI) in the financial sector. [Not published]
- European Commission consultation on the use of artificial intelligence (AI) in the financial sector. [Not published]
- Consultation by the Ministry of Economy, Trade and Business on the Draft Bill and Draft Royal Decree for the digitalisation and modernisation of the financial sector. [Not published]
- European Commission consultation on the Guidelines on the definition of an Artificial Intelligence (AI) system and on prohibited AI practices in accordance with the AI Regulation. [Not published]

RETAIL

- Draft Law regulating customer services. [Not published]
- Draft bill creating the Independent Administrative Authority for the Defence of Financial Customers for the out-of-court resolution of disputes between financial institutions and their customers. [Not published]
- Draft Circular on requirements and obligations in the field of conduct, information transparency and appropriate treatment of customers, with the purpose of updating Circular 5/2012, to adapt the provisions on the conduct of institutions and information transparency to the current legal framework and to the evolution of business models. [Not published]
- Draft Order ECO/805/2003 on the valuation of real estate. [Not published]
- Preliminary Draft Bill on measures for the efficiency of the public justice service and collective actions for the protection and defence of the rights and interests of consumers and users. [Not published]
- Consultation of the Ministry of Economy on the Transposition of Directive (EU) 2023/2673 of the European Parliament and of the Council, of 22 November 2023, amending Directive 2011/83/EU on distance contracts for financial services and repealing Directive 2002/65/EC. [Not published]
- Consultation of the Ministry of Economy on the Transposition of Directive (EU) 2023/2225 of the European Parliament and of the Council, of 18 October 2023 on consumer credit agreements and repealing Directive 2008/48/EC. [Not published]

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

PAYMENTS

- Regulation (EU) 2024/886, amending Regulations 260/2012 and 2021/1230 and Directives 98/26/EC and 2015/2366 with regard to immediate transfers in euros. ESBG Stance 2022 https://www.wsbi-esbg.org/esbg-welcomes-eucommissions-legislative-proposal-on-instantpayments/ and 2023 https://www.wsbi-esbg.org/esbg-addresses-eu-policy-makers-via-a-newposition-paper-on-instant-payments/
- Draft Order of the Ministry of Economy, Trade and Business establishing measures to combat identity theft scams through fraudulent phone calls and text messages and to guarantee the identification of client and commercial calls. [Not published]

SUSTAINABILITY

- European Commission consultation on private investment in energy efficiency. CECA stance. https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/13938-Unlocking-private-investment-in-energy-efficiency-guidance-to-Member-States-and-market-actors/F3456310_en
- EFRAG consultation on the draft XBRL taxonomy for ESRS Set 1 and for Article 8 disclosures. ESRS Set 1 Draft XBRL Taxonomy. https://www.efrag.org/system/files/sites/webpublishing/Meeting-Documents/2404021238516139/05-01-ESRSSet1DraftXBRLTaxonomy-SummaryofpublicfeedbackEFRAGSRTEGMeeting240422.pdf
- EFRAG consultation on the two draft sustainability reporting standards for SMEs. https://www.wsbi-esbg.org/wp-content/uploads/2024/05/0315-ESBG-response-to-theEFRAG-consultation-on-VSME-%E2%80%93-FINAL-1.pdf
- Public Hearing of the Ministry of Economy, Trade and Enterprise (MINECO) on the Green Paper on Sustainable Finance. [Not published]
- Draft Ministerial Order of the Ministry of Economy, Trade and Enterprise (MINECO) on the Sustainable Finance Council. [Not published]
- Draft bill for the digitisation and modernisation of the financial sector. [Not published]
- Consultative document on regulatory technical standards (RTS) in relation to the European single electronic format (ESEF). [Not published]
- Review of Regulation (EU) 2019/2088, on sustainability finance disclosure regulations ("SFDR"). ESBG Stance 2023 https://www.wsbi-esbg.org/esbg-stressesthe-need-for-consistency-and-clarity-in-itsresponse-to-the-sfdr-review-consultation/ Stance of the ESBG on the ESA's opinion of june 2024. https://www.wsbi-esbg.org/esbg-response-to-the-esas-opinion-on-the-sfdr-review/ General ESBG stance on the review of SFDR (2024). https://www.wsbiesbg.org/esbg-stresses-the-need-for-consistencyand-clarity-in-its-response-to-the-sfdr-reviewconsultation-2/



MARKETS

- Capital Markets Union. ESBG high-level reflections. [No public consultation] https://www.wsbi-esbg.org/esbg-reflection-on-the-capital-markets-union/
- Revision of the second-level standard on the review of the Regulations MiFIR and the MiFID Directive (RTS of Best Execution of MiFID II). https://www.esma.europa.eu/press-news/consultations/consultation-technical-standards-specifying-criteria-establishing-and



FINANCIAL STABILITY AND STRENGTHENING OF THE FINANCIAL SECTOR

- Review of the banking crisis management framework (Crisis Management and Deposit Insurance, CMDI) - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2021/12/ESBG-response-to-the-COM-consultation-on-CMDI-review_V6_FINAL.pdf
- Implementation of the final Basel III reforms (CRD VI and CRR III).
  - EBA consultation on draft guidelines on ADC exposures to residential property under CRR III - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/09/0650-ESBG-Response-EBA-public-consultation-on-draft-Guidelines-on-acquisition-development-and-construction-exposures-to-residential-property-under-the-standardised-approach-of-credit-risk-Final.pdf
  - EBA consultation on operational risk reporting - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/05/0433-ESBG-response-to-theEBA-consultation-on-operational-risk-Pillar-3-disclosures-requirements-FINAL.pdf



  - EBA consultation on supervisory reporting - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/03/0144-ESBG-response-to-the-EBA-consultation-on-the-draft-ITS-on-supervisory-reporting-FINAL.pdf
  - EBA consultation on RTS on prudent valuation - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/04/0324-ESBG-Position-Paper-EBA-Consultation-on-Prudent-Valuation-Final.pdf
- EBA consultation on ESG risk management - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/04/0344-ESBG-response-to-the-EBA-consultation-on-the-management-of-ESG-risks.pdf
- SRB consultation on the Minimum Bail-in Data Template - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/05/0484-ESBG-position-paper-SRB-consultation-on-MBDT-final-version-PDF.pdf
- SRB consultation on the future MREL policy - ESBG stance. https://www.wsbi-esbg.org/wp-content/uploads/2024/02/0135-SRB-consultation-on-the-future-MREL-policy-ESBG-position-paper.pdf
- European Commission consultation on the review of the technical screening criteria for a given economic activity in the EU Taxonomy. - ESBG Position. https://www.wsbi-esbg.org/wp-content/uploads/2023/12/1069-Commission-consultation-on-Taxonomy-activities-ESBG-answer.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Contributions to industry associations and others

As mentioned earlier, CaixaBank does not hire direct lobbying or interest representation services to advocate its position before the authorities. Instead, it shares its views through various industry associations to seek a common position. To this end, CaixaBank makes contributions to several **associations that represent the sector's interests**. The amounts contributed in 2024 are as follows:

€5.3 M

Paid in 2024 to lobbying, interest representation
€4.9 M in 2023

The largest contributions to sector associations in 2024 were directed to the Confederación Española de Cajas de Ahorro (CECA) with €1.9 M and the Asociación Empresarial del Seguro UNESPA with €0.7 M.

Additionally, CaixaBank participates in and **collaborates with various commercial associations** such as chambers of commerce, as well as entities that promote economic and social development. In this regard, CaixaBank has contributed to these associations during 2024:

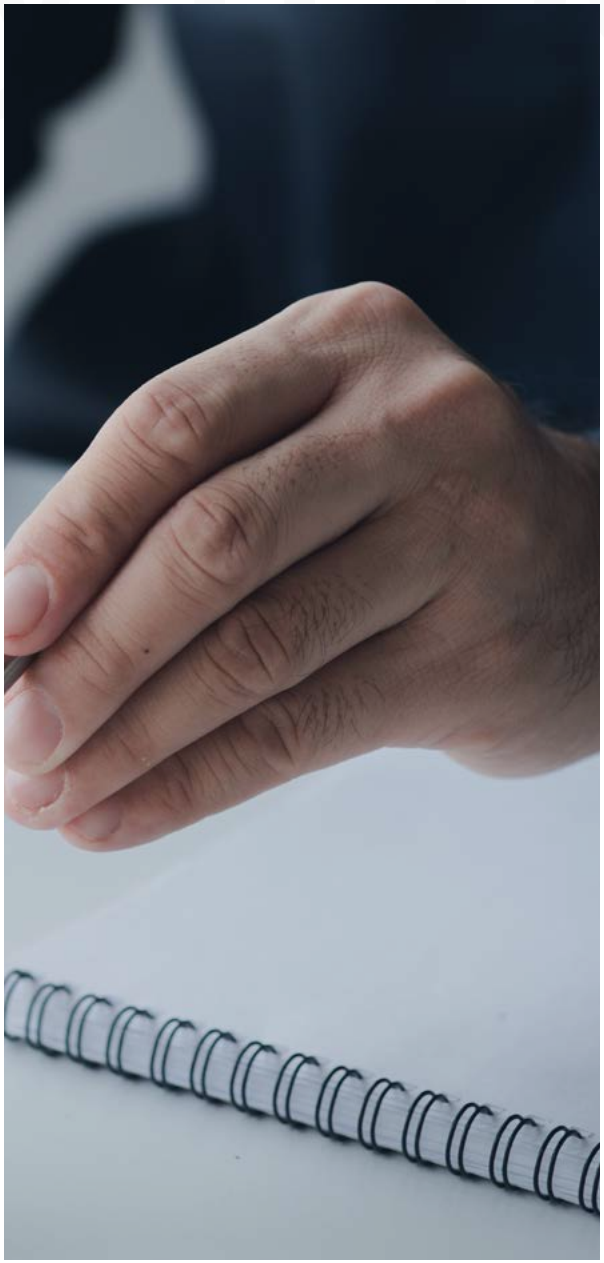
€5.2 M

Paid in 2024 to trade associations
€4.6 M in 2023

The largest contributions to commercial associations in 2024 include: Plan Familia Adecco (€1.7 M), Fundación Mobile World Capital (€0.5 M), and Chambers of Commerce (€0.4 M).

In relation to CaixaBank, S.A., it paid €3.4 M to sector associations and €4.6 M to commercial associations in 2024.





Management of relationships with suppliers

CaixaBank bases its commercial relationships with its suppliers on **mutual respect, collaboration, and professionalism**. This is exactly what it expects from its suppliers, whom it encourages to manage their businesses in a sustainable and responsible manner.

CaixaBank has a purchasing area with specialised Purchases by category (Facility Management & Logistics, Works and general services, IT, Professional Services and Marketing and Communication) with a cross-cutting approach and management of the Group's purchases.

The objective, aligned with the business strategy, is to responsibly and sustainably acquire necessary goods and services within specified timeframes, quantities, and quality standards. CaixaBank aims to minimize costs and business.

CaixaBank seeks to build quality relationships with suppliers that share the same ethical principles and social commitment, having set up criteria and control elements to ensure compliance with these principles, such as carrying out audits. continuous improvement of relations with suppliers is key to creating value in CaixaBank.

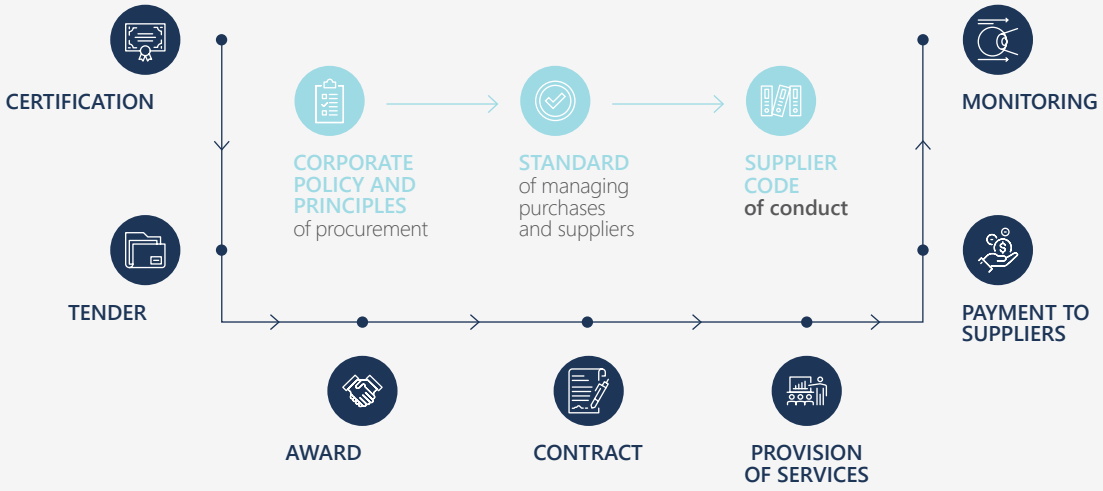
68,777

Job positions generated through the multiplier effect of purchases from suppliers in Spain

8,458

Job positions generated through the multiplier effect of purchases from suppliers in Portugal

> PROCUREMENT AND SUPPLIER MANAGEMENT PROCESS





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> PROCUREMENT INDICATORS[1]

	2024	2023
Number of active suppliers[2 3 6]	2,305	2,037
Volume invoiced active suppliers (€M)[3]	3,036	2,960
Certified suppliers at the close of the financial year[4 6]	1,551	1,477
New active suppliers	191	171
Volume negotiated through electronic trading (€M)[5]	1,550	1,526
Volume negotiated through electronic trading	1,383	1,294
% volume from local suppliers - Spain	81%	87%

[1] Applicable to Group companies within the corporate Procurement model. Suppliers whose turnover in 2024 was over €30,000 are included. Creditors, official bodies, homeowners' associations are excluded.

[2] A supplier is defined as active if it meets any of the following criteria: an active contract in Ariba (supplier platform) with an agreement date within the last 3 years; it has invoiced in the current or previous year or has been involved in a negotiation in the last 12 months. The criteria of active supplier was reinforced in 2023, eliminating from the definition suppliers related to agreements and collaborations, among others.

[3] Applicable to Group companies within the corporate Procurement model. Also includes VidaCaixa.

[4] According to the current standard-approval process, it includes centralised purchasing suppliers that have passed the financial qualification process and centralised purchasing suppliers that have completed the registration process and hold valid mandatory certifications.

[5] Total amount negotiated (multi-annual).

[6] The difference between the number of active suppliers and the number of approved suppliers is mainly due to exceptional suppliers, such as those included in the Forbes 2000 list or others.

> PROCESSES NEGOTIATED BY CATEGORY OF PURCHASES



- 48% IT
- 27% Professional Services
- 12% Marketing and Communication
- 5% Facility Management & Logistics
- 7% Works and general services



Regulatory framework for the Procurement function

CaixaBank has a regulatory framework consisting of the Corporate Procurement Policy, the Procurement Principles, the Supplier Code of Conduct, and the Procurement and Supplier Management Standard. The ↗ section "Framework of policies, principles and statements on sustainability" describes all the policies involving sustainability.

I Corporate Procurement Policy[1]

The Corporate Procurement Policy constitutes the general framework within which the procurement management activities are carried out and in which the supplier relationship and contracting model is defined. The policy was approved by the Board of Directors in March 2023 and is reviewed biennially. The Policy is based on general principles designed to promote stable commercial relationships and facilitate collaboration with suppliers who align with CaixaBank's commitments and values.

I Procurement principles

PROFESSIONALISM AND ONGOING IMPROVEMENT

Acting in line with national and international procurement standards. Compliance adds value to the Entity and ensures respect for environmental, ethical and social aspects.

EQUAL OPPORTUNITIES

Ensuring that suppliers compete for the same contract in accordance with the principle of fair competition, guaranteeing objectivity in decisions. Encouraging the diversification of the business among different suppliers.

PLANNING AND EFFICIENCY

Planning procurement activity by fostering proactivity. Seeking efficiency in contracting, adjusting to the principles of necessity and suitability and optimising processes.

DIALOGUE, COOPERATION AND SUSTAINABILITY

Fostering and maintaining an ongoing and close dialogue and a relationship of trust. Making communication channels available to suppliers.

ETHICS, INTEGRITY AND TRANSPARENCY

Guaranteeing equal opportunities, by applying objective selection criteria that are transparent, impartial, and non-discriminatory. Acting ethically and responsibly.

COMMITMENT AND PROMOTION

Assessing the performance of suppliers, encouraging the hiring of suppliers that guarantee respect for human and labour rights in their activities. Monitoring compliance with commitments on responsible management.

I Supplier Code of Conduct[2]

The aim of the Supplier Code of Conduct is to spread and promote the ethical values and principles that will govern the activity of CaixaBank's suppliers of goods and services, contractors and third-party collaborators. Guidelines of conduct are defined in this Code that the companies working as suppliers will follow in relation to complying with prevailing legislation, ethical behaviour and measures against bribery and corruption, safety and the environment and confidentiality. The Code undergoes biennial reviews, with the latest update approved by the Management Committee in November 2023.

Scope of action

1. Human and labour rights
2. Occupational risk prevention
3. Ethics and integrity
4. Health and safety
5. Environment and quality
6. Confidentiality, privacy and continuity

Principles of Human Rights

CaixaBank insists that its suppliers show strict respect for Human Rights and Labour Rights and encourages them to embrace behaviours aligned with CaixaBank's own values in their practices and transmit them across their own value chain.

I Procurement and supplier management standard

The Procurement and Supplier Management Standard establishes the framework for managing purchases within the CaixaBank Group. It includes best practices and optimises purchasing processes, incorporating ESG criteria among other factors. It was last updated in October 2024.

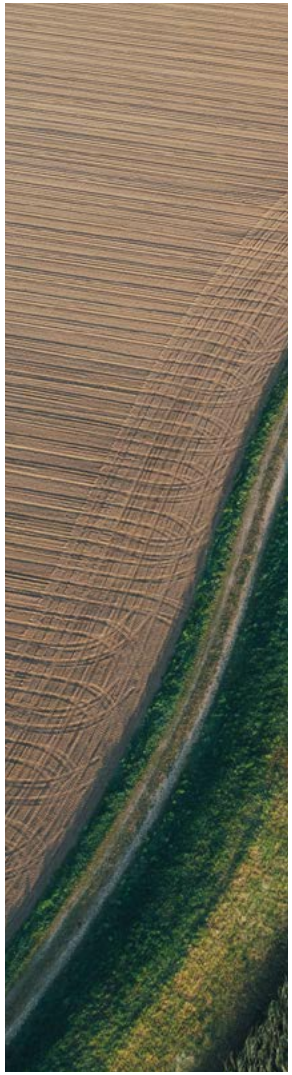
[1] The Principles of the Corporate Procurement Policy are public. View on corporate website: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/Principios_de_Compras_ENG.pdf They are also available on the Supplier Portal and must be accepted upon registration.

[2] Available on the Supplier Portal, and must be accepted upon registration. https://proveedor.caixabank.com/

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sustainable practices with suppliers

CaixaBank's commitment to sustainability **extends to its supply chain**. In this regard, CaixaBank integrates ethical, social and environmental factors throughout the Supplier and Procurement management process.



€5.7 M

of volume awarded to Special Employment Centres.
€5 M in 2023.

688

Suppliers that have provided social and environmental certificates. **721 in 2023.**
Of which **387 Suppliers** have provided the **ISO 14001 certificate**. 347 in 2023

100 %

of the Procurement with Environmental Impact category has environmental requirements.

'Supplier Commitment' award. at the Alcance 3.0 Awards

The first edition of the Alcance 3.0 Awards recognised the work of leading companies in sustainability and committed to the environment and innovation.

CaixaBank won the 'Supplier Commitment' award.

I Integration of ESG criteria in the Procurement and Supplier management process

In recent years, CaixaBank has focused on integrating ethical, social, and environmental factors into its purchasing processes. This has involved verifying that suppliers comply with CaixaBank's policies, requiring them to sign the Supplier Code of Conduct, and incorporating ESG-related criteria into the decision-making matrix.

In 2024, CaixaBank conducted a review of the **various phases of the Procurement and Supplier Management process**, aiming to further strengthen the integration of ESG criteria at each phase. These aspects are in addition to the economic and technical criteria that will be considered when selecting the best supplier.

Certification

The purchasing process begins with certifying the supplier. All suppliers must undergo a certification procedure to ensure transparency and traceability in the purchasing process.

The certification of a supplier involves a validation process of the information requested from and provided by the supplier in questionnaires, with the aim of assessing their overall capability to be a supplier for the Group, ensuring that they meet a set of minimum requirements.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Certification process

01 Registration

02 Financial rating (review of the supplier's financial data by the back office). The rating is valid for 1 year.

03 Response to 13 Technical Questionnaires

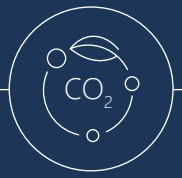
- Financial Information Questionnaire
- Equality
- GDPR
- Labour Relations
- Civil Liability
- Quality
- Environmental Management
- Business Continuity
- CSR-Sustainability-Human Rights
- Regulatory Compliance
- Information Security
- Rea (only for construction suppliers)
- Occupational Risks

The first step in the certification process is **registration**. At this stage, the supplier must accept CaixaBank's Supplier Code of Conduct and answer 7 blocking questions related to ethical conduct and respect for human rights. The questions cover statements from the supplier regarding compliance with the United Nations Global Compact Principles, measures to ensure workplace health and safety, and respect for diversity.

Once the first phase is completed, the **financial evaluation of the supplier begins**. During this phase, the supplier's financial parameters are reviewed.

Finally, once the registration and financial evaluation phases are complete, suppliers are asked to **complete technical questionnaires**. Specifically, there are **13 modular questionnaires that include ESG criteria**, with sections addressing Human Rights and Environmental issues. These questionnaires provide the Group with valuable information to help select the best supplier. The completion of these forms marks the end of the certification phase.

[1] Apply to all suppliers with a turnover exceeding 500,000 euros.



Survey to calculate the supplier's Carbon Footprint

In addition to the 13 questionnaires mentioned, CaixaBank also has a Carbon Footprint questionnaire. This questionnaire was launched in 2023 with the aim of understanding the carbon footprint of suppliers, as well as their reduction targets, thus helping improve the accuracy of CaixaBank's overall Carbon Footprint calculation and providing more information to help reduce it.

In 2024, the scope of the questionnaire distribution was expanded, requesting this information from all suppliers classified as strategic and preferred[1]. Additionally, it has been reviewed and improved, requesting new information in line with updated legal requirements. This information will help the Group calculate the carbon footprint with greater accuracy, as well as extend the Group's commitment to sustainability in the value chain.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Tender-award

This phase begins when the Group has a purchase need. CaixaBank will communicate to the bidding suppliers the technical and commercial specifications required for the provision of services or the purchase of goods. In recent years, the Group has worked to incorporate and take into account ESG criteria in tenders. For this purpose, it relies on the Environmental Purchasing and Contracting Plan and the ESG index.

Implementation of the Environmental Purchasing and Contracting Plan in the tender process

CaixaBank has identified the product and service categories with the highest environmental impact and has defined 30 green purchasing sheets for these categories, which include both mandatory and recommended environmental criteria. These are incorporated into the tender process, reinforcing the sustainable approach and minimising potential environmental risks.

ESG index of suppliers

CaixaBank has developed an ESG index of suppliers. This index is an ESG indicator that allows the Group's suppliers to be classified according to their level of compliance with various ESG aspects.

From June 2024, the ESG index has been integrated into the decision matrices when awarding a product purchase or service contract. The ESG index has allowed the Group to better evaluate suppliers with higher sustainability scores.

The indicator is constructed based on the following information:

- [Baseline Information]: The responses obtained from the technical questionnaires during the certification process.
- [Additional information]: The results of external audits of suppliers and/or ESG development plans carried out by the supplier.
- [Additional information]: Other relevant information, such as attendance at training courses and participation in relevant ESG projects.

Based on this information, ratings are calculated for each of the ESG factors, which, once weighted based on their importance in the ESG index, result in the final score for the supplier in the ESG index. The following shows the process of calculating the ESG index:

> ESG INDEX VALUATION MODEL

ESG Index [0-100 points]

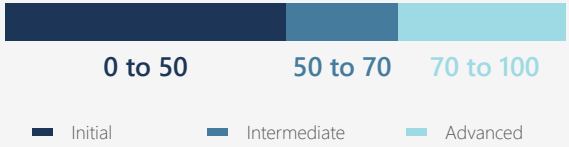
(E)nvironment	40% of total KPI	0-100 pts
(S)ocial	40% of total KPI	0-100 pts
(G)overnance	20% of total KPI	0-100 pts

Form: Total = Baseline + Additional

Base: Function of internal certification data. Max. 90 points

Additional: These are positive or negative points generally obtained from external information. (Complements up to a maximum of 100 points).

Maturity Level Results



This indicator has a value ranging from 0 to 100 points. Based on the score, the supplier is classified as advanced, intermediate, or initial. This final score is taken into account in the decision matrix during the awarding phase, where it is added to the economic and technical criteria.

Specifically, the ESG index accounts for a percentage of the score of the economic or commercial criteria. Based on the final score obtained from the economic and technical criteria, the service is awarded to the supplier with the best score. Once the process of receiving, assessing, approving the risks associated to the service (when applicable) and awarding is completed, the contract will be signed by both parties.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

ESG auditing plan

The Group has a Supplier Audit Plan which, through an on-site validation process, seeks to gather evidence to ensure that CaixaBank has the information necessary to generate a risk map for the main suppliers.

In **2024, 34 audits** (31 in 2023) were carried out, including all the categories of Procurement (Facility&Logistics, Works, IT, Professional Services and Marketing). Audits of suppliers are carried out by an independent third party to ensure transparency in the evaluation.

Suppliers are chosen based on the risk previously analysed, while seeking to obtain a representative sample of all categories.

Corrective measures have been defined as a result of the audits. A posteriori, together with the suppliers, a follow-up of the implementation of these measures is made to achieve an improvement in its commitment ESG. CaixaBank supports the supplier throughout this process with sustainable development plans. These plans are specified in the ↗ section "Engagement with the main stakeholders".



Compliance with the Code of Conduct

In addition to the audit plan, CaixaBank has a Controversies Committee, detailed in the ↗ section "Management of ESG controversies", which monitors a wide range of companies to detect non-compliance in any ESG area, specifically concerning Human Rights.

In this regard, if CaixaBank identifies inappropriate behaviour or violations of the Supplier Code of Conduct or Human Rights Principles, it may de-certify the supplier, meaning it would be disqualified from future contracting processes. Some of the reasons for de-certifying a supplier are:

- The supplier has received legal claims for various reasons.
- The supplier has been accused of corruption-related cases.
- The supplier has received unfavourable results in audits and does not intend to take corrective actions.



Engagement with suppliers

The CaixaBank Group has committed to disseminate ethical, social and environmental considerations in its network of suppliers and partners, promote the contracting of suppliers who implement best practices, as well as good corporate governance, and implement mechanisms to assess the performance of suppliers, fostering dialogue through an institutional communications channel.

CaixaBank seeks to promote supplier development in the area of sustainability through dialogue with suppliers. Therefore, it has various programmes to help them in the transition.

- **Supplier development plans.** As part of CaixaBank's Sustainable Development project, the Supplier Development Plan was implemented in 2023 with the aim of helping them achieve a better position The Plan consists of analysing their current situation and proposing improvement plans, with the aim of attainingsustainability standards, including environmental aspects, aligned with those required by the Group.
- **Training.** Taking part in the second edition of the **Sustainable Supplier Training Programme**. Project promoted by the United Nations Global Compact, together with the ICO Foundation and ICEX España Exportación e Inversiones, with the aim of training the supply chains on sustainability within the framework of the Ten Principles and the 2030 Agenda. 85 SMEs took part in this edition.



Payment practices

CaixaBank believes that fair and reasonable payment terms, as well as appropriate payment periods, help build stronger and more transparent relationships with suppliers. Paying all its suppliers on time is one of CaixaBank's priorities.

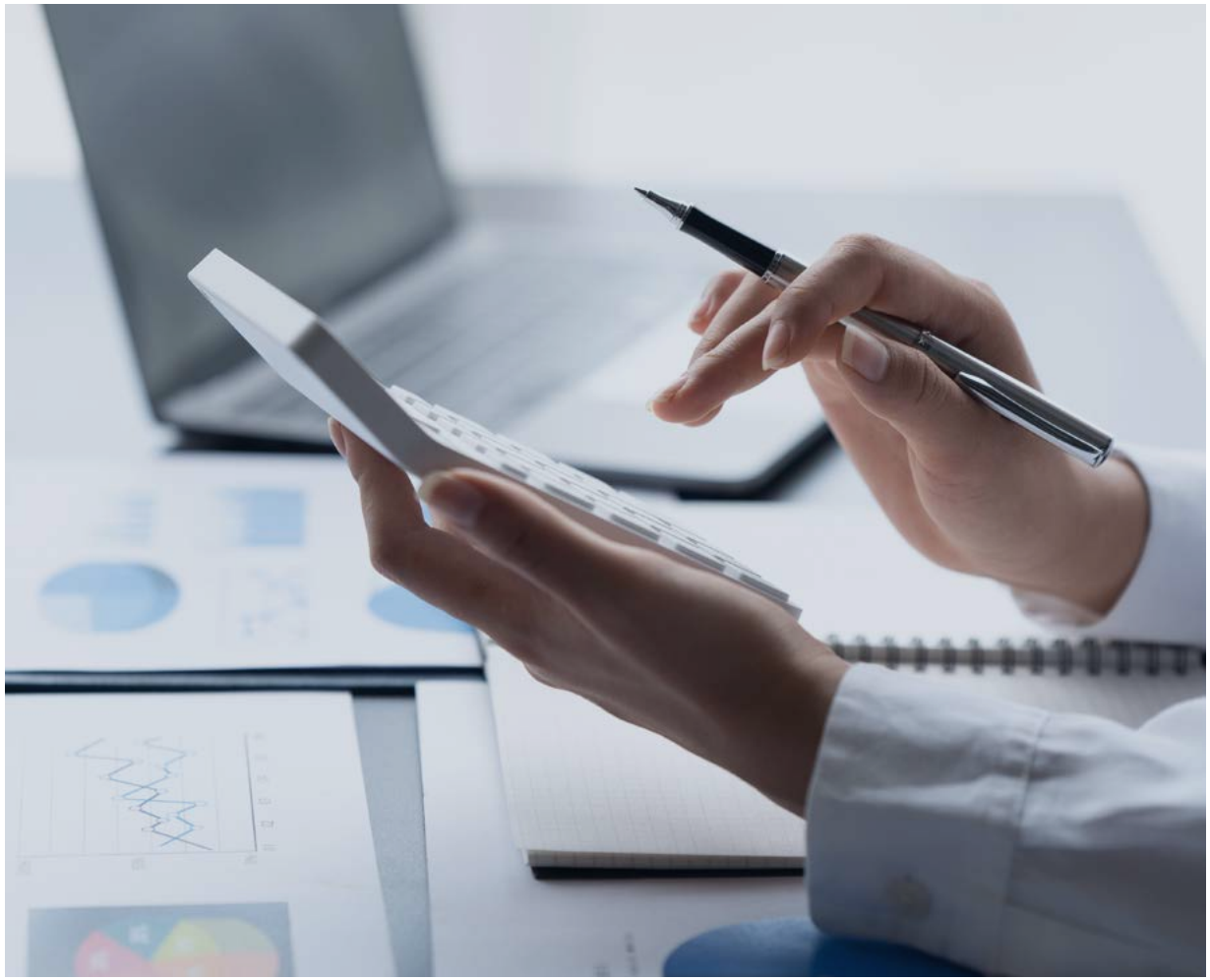
For this reason, CaixaBank has a **payment standard, "Development of the Budget Management Model"**, which outlines the principles set out in the Group's Cost Policy regarding the budget management model, the procurement model, supplier management, and payments to suppliers. This standard sets out the general payment terms and conditions.

Additionally, with the same purpose, **CaixaBank has established a series of controls to avoid delays in payments**:

- The invoice application generates notifications to the users who are the owners of the pending invoices and to the budget managers of the relevant centres, informing them of the invoices that are pending payment in their centres.
- There is a back office responsible for following up with invoice managers regarding those marked as "upcoming due" and "overdue". From the 20th day after the invoice entry date, email reminders are sent to the users responsible for the invoices. Additionally, the back office handles issue resolution and assists managers in processing invoices.
- A dashboard is being developed where authorised users will be able to track the invoices for their centres.

CaixaBank applies the same payment terms and general conditions to all its suppliers, as well as the controls described above.

In 2024, the average payment period was 12.6 days, a period shorter than that reflected in the general payment terms and conditions of the CaixaBank Group, which set it at 30 days, a period that aligns with the legal timeframe.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The following details the information regarding the payments made during the 2024 financial year:

> PAYMENTS MADE AND PENDING AS OF THE BALANCE SHEET CLOSING DATE IN SPAIN

	2024				2023			
(million euros / numbers of invoices)	Amount	Percentage	Number of invoices	Percentage	Amount	Percentage	Number of invoices	Percentage
Total payments made	3,260		1,334,986		3,366		1,238,560	
Of which: paid within the legal timeframe[1]	3,038	93.2%	1,284,057	96.2%	2,906	86.3%	1,186,609	95.8%
Total payments pending	64		19,242		37		6,977	
Total payments in the year[2]	**3,324**		**1,245,579**		**3,403**		**1,245,537**	

[1] In accordance with the Second Transitional Provision of Act 15/2010 of 5 July, covering measures to combat non-performing assets in trading operations, by default, the maximum statutory period for payments between companies is 30 calendar days, which may be extended to 60 calendar days, provided that both parties agree.

[2] In 2024, the criterion for determining payments to suppliers was changed to exclude payments brokered on behalf of customers with suppliers of the Group company Facilitea Selectplace, S.A. In this regard, the balances for the 2023 financial year have been restated to exclude these payments.

> AVERAGE SUPPLIER PAYMENT PERIOD AND RATIOS

(days)	2024	2023
Average payment period to suppliers	12.6	16.0
Ratio of transactions paid	12.4	16.0
Ratio of transactions pending payment	18.6	16.7

As of 31 December 2024, CaixaBank has no ongoing legal proceedings with a material impact with suppliers due to overdue payments. During the 2024 financial year, CaixaBank has not had any significant legal proceedings with any supplier as a result of overdue payments.



Sustainability repo

06
Sustainability reporting

Tax transparency



CaixaBank's social commitment is reflected in responsible tax management, which contributes to sustaining the public finances that fund the infrastructures and public services that are essential for progress and social development.

CaixaBank's tax strategy is based on the values that underpin its corporate culture, while it manages compliance with its tax obligations in line with its **low tax-risk profile**. The minimal adjustments required to CaixaBank's tax returns reflect this low risk approach.

Corporate Policy on Tax Risk Management and Tax Procedure of CaixaBank[1]

CaixaBank defines the tax risk as the potential loss or decrease in the profitability of the CaixaBank Group as a result of changes in the legislation or in the regulation in force or due to conflicts of standards (in any field, including tax), in its interpretation or application by the corresponding authorities, or in its transfer to administrative or court rulings. It is covered under Legal/Regulatory Risk in the Risk Taxonomy.

The CaixaBank Group has fully integrated Banco BPI, so that its traditional activity in Spain—its most important jurisdiction—is complemented by the activity in Portugal as the second most important jurisdiction for all purposes, including taxes paid and those of third parties collected in favour of the tax administration. Likewise, the growing activity and subsequent generation of taxes by branch offices should not be underestimated.

In all jurisdictions where CaixaBank operates, it is careful to comply with any tax obligations arising from its economic activity. Tax compliance mainly refers to:

- Payment of taxes directly generated by its business activity,
- Collection of taxes from third parties derived from their economic relationship with CaixaBank,
- Contribution to the collection of taxes from third parties and their payment into the public coffers in its capacity as a collaborating entity,
- Response to requests for information and tax cooperation with the Administration.

In 2024, CaixaBank passed the second AENOR audit in relation to the UNE 19602 Standard:

- In 2022, the Bank was certified by AENOR for its Tax and Fiscal Compliance as per UNE 19602, which seeks to enhance its tax risk management system, make it easier to identify, prevent and detect tax risks, and be more transparent with the tax agency.
- In 2024, the company successfully passed the second audit conducted by AENOR, in which compliance with the standards required by the standard for the issuance of the certification was reviewed.
- In addition, in 2024, it obtained a 3-star rating in the "T" seal for Transparency awarded by Fundación Haz.

[1] Periodically reviewed. Last updated May 2022: https://www.caixabank.com/en/sustainability/culture-responsibility/responsible-management.html

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Voluntary Codes of Good Tax Practice

CaixaBank is a voluntary member and participates actively in the Large Companies Forum. Forum members include the Spanish tax agency (AEAT) and the main large taxpayers, and its goal is to expand and study the cooperative relationship model by means of a space where the leading tax matters can be analysed together and within the industry.

CaixaBank is a voluntary member of:

I Code of Good Tax Practices in Spain (CBPT, in Spanish)

- Approved by the Forum of Large Businesses.
- It contains a number of recommendations voluntarily followed by both the AEAT and by companies, thereby improving the application of the tax system through:
  - Increased legal certainty.
  - Mutual cooperation based on good faith.
  - Legitimate expectations.
  - The application of responsible fiscal policies in companies, with the knowledge of the Board of Directors.
- As proof of its adherence to and compliance with the principles included in the CBPT, every year CaixaBank submits the "Tax Transparency Report within the framework of the CBPT" to the Central Delegation of Large Taxpayers of the AEAT, together with its corporate income tax return for the previous year. The aim is to incorporate into its actions the proposals for strengthening the good practices of tax transparency of the companies adhering to the aforementioned Code.
- This report explains the most relevant criteria used in the preparation of the corporate income tax return for the year. It also discusses a number of tax-related issues that have arisen during the year. Subsequently, whenever necessary, meetings are held with the tax authorities in order to elaborate on the necessary details. The purpose of all this is to inform the AEAT of the criteria followed in this area prior to the commencement of the corresponding inspections.

I Code of Tax Practice for UK Banks

- Through the London branch.
- Driven by the United Kingdom tax authorities, it is committed to maintaining high standards of governance and conduct in compliance with its tax obligations.

I Interpretation of tax rules

The payment of taxes stems from the need to comply with fiscal responsibilities imposed by tax laws.

- CaixaBank takes into consideration:
  - The will of the legislator.
  - The underlying economic reasonableness, in line with the OECD tax principles (Organisation for Economic Cooperation and Development) embodied in the BEPS project (Base Erosion and Profit Shifting).
- The interpretation of fiscal standards is further backed by prestigious tax consultants when required by the complexity or importance of the matter in question. Tax authorities may even be asked for clarification when this is deemed necessary.
- Decisions on tax matters resulting from these interpretations are subsequently reviewed by CaixaBank's external auditors. In order to safeguard the independence of CaixaBank's audit, it does not employ as tax advisers the assigned accounts auditor.
- As a corollary of the reasonableness of the interpretation of tax rules, tax inspections verify compliance with tax obligations.

The interpretation of tax regulations by **CaixaBank results in fair and reasonable tax management in accordance with applicable tax legislation.**



06
Sustainability reporting

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank is **committed to paying taxes** wherever it operates and generates value, thus a high percentage of tax paid in Spain and Portugal. It also pays taxes in countries where it has international branches. The taxes paid in relation to representative offices are principally related to employees contracted in these countries.



> TAXES MANAGED BY THE CAIXABANK GROUP

OWN TAXES

Payment of CaixaBank's taxes, excluding Other Contributions (DGF, SRF, Financial Contributions and Contributions to the Portuguese Banking Sector).

Direct taxes

- Corporation tax[1]
- Taxes on economic activity and on property
- Taxes on deposits
- Temporary tax on credit institutions[2]

Indirect taxes

- Non-deductible VAT quotas
- Tax on Property Transfers and Documented Legal Acts (ITP-AJD)
- Contributions to Social Security (Employer's Share)

THIRD PARTIES' TAXES

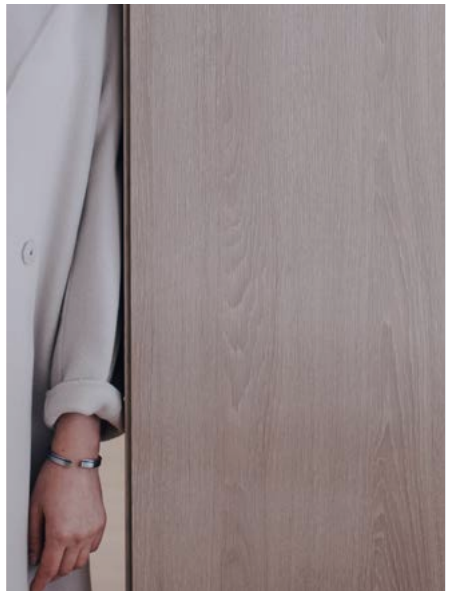
Collection on behalf of the tax authorities of taxes payable by third parties arising from their economic relationship with CaixaBank.

- Personal income tax withholdings from income and from interest and dividend payments
- Contributions to Social Security (worker's contribution)
- VAT deposited with the Tax Agency

COLLECTION AND COOPERATION

Acting as a partner to the tax authorities of Spain, its autonomous regions and local authorities, assisting them in the collection of taxes.

- Through the network of branches and ATMs and online channels
- Cooperating transparently and proactively with public authorities to combat tax evasion and fraud



[1] Profit taxes paid or refunded in the year in each jurisdiction include tax instalments and withholding taxes paid. Refunds collected for income tax from previous years are also considered. In addition, the results of the settlements for tax assessments paid during the year are included.

[2] A For the purpose of this report, the temporary taxation of credit institutions and financial establishments shall be considered as a direct tax paid.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> OWN TAXES AND TAXES COLLECTED FROM THIRD PARTIES IN 2024 AND 2023, ON A CASH FLOW BASIS

2024

€6,151 M[2]

By location

€5,274 M Spain		€772 M Portugal		€106 M Branches and subsidiaries[2]	
€3,125 M Correspond own taxes paid in their capacity as taxpayers	**€2,149 M** Corresponds to third-party taxes collected by CaixaBank on behalf of the different tax administrations resulting directly from the economic activity of CaixaBank	**€372 M** Correspond to own taxes paid in their capacity as taxpayers	**€400 M** Taxes payable by third parties deriving from the Group's activities in Portugal and collected on behalf of the relevant Portuguese public authorities.	**€25 M** United Kingdom **€24 M** France **€25 M** Germany	**€9 M** Italy **€13 M** Poland **€7 M** Morocco **€3 M** Luxembourg

By type

€3,593 M[4] Own tax contributions paid		€2,559 M Taxes collected from third parties
€2,215 M Direct taxes **€683 M** Indirect taxes **€694 M** Social Security contributions borne by the company	**€1,448 M** Corporate Income Tax[3] **€493 M** Banking levy **€108 M** Tax on bank deposits (IDEC) **€190 M** Other[5]	

€8,319 M Consolidated profit/ (loss) before tax

34 % Total tax rate[1]

2023

€3,938 M

By location

€3,349 M Spain		€515 M Portugal		€74 M Branches and subsidiaries[2]	
€1,683 M Correspond own taxes paid in their capacity as taxpayers	**€1,666 M** Corresponds to third-party taxes collected by CaixaBank on behalf of the diferent tax administrations resulting directly from the economic activity of CaixaBank	**€151 M** Correspond to own taxes paid in their capacity as taxpayers	**€364 M** Taxes payable by third parties deriving from the Group's activities in Portugal and collected on behalf of the relevant Portuguese public authorities.	**€14 M** United Kingdom **€17 M** France **€31 M** Germany	**€1 M** Italy **€6 M** Poland **€4 M** Morocco **€1 M** Luxembourg

By type

€1,903 M[4] Own tax contributions paid		€2,036 M Taxes collected from third parties
€631 M Direct taxes **€621 M** Indirect taxes **€650 M** Social Security contributions borne by the company	**€59 M** Corporate income tax **€373 M** Banking levy **€114 M** Tax on bank deposits (IDEC) **€85 M** Other[5]	

€6,924 M Consolidated profit/ (loss) before tax

22 % Total tax rate

[1] The total tax rate is measured as the percentage that total taxes paid (excluding Other Contributions such as DGF, SRF, Patrimonial Contribution, Monetisable DTA's, and Contributions to the Banking Sector in Portugal) represent over the profit before tax (PBT), excluding the corporate tax (IS) paid, as it is not included in the PBT calculation. [3,593 / (3,593 - 1,448 + 8,319)] = 34%. The criteria of the Spanish banking sector are followed to determine this ratio. In the previous year, the corporate tax (IS) paid was not excluded from the denominator.

[2] These amounts include both taxes paid and collected from international branches and Luxembourg subsidiaries.

[3] Payments of income tax in 2024 amounted to €2,036 million, of which mainly corresponds to payments of €1,668 million settled in Spain, €290 million in Portugal, €24 million in the UK, €24 million in France, €13 million in Germany, €8 million in Italy, €7 million in Poland and €3 million in Morocco. The refund for advance payments on account of corporate income tax for previous years totalled €588 million in Spain.

[4] Excludes other contributions (DGF, SRF, Financial Contributions, Contributions to the Portuguese Banking Sector)

[5] It mainly includes the tax on economic activity and property, supplementary declarations, and other taxes.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I CaixaBank as a partner entity in the handling of tax and social security contributions

CaixaBank plays a significant social role as a partner entity of state, regional and local tax administrations, as well as of the General Treasury of the Social Security Institute:

- It collects taxes and social contributions from third parties.
- It pays to said third parties tax refunds ordered by the administrations.

It also cooperates in a transparent and proactive manner with public administrations in the fight against tax fraud and evasion. In 2023, it allocated its own resources and means to investigate fraud.



> AMOUNT OF PUBLIC AUTHORITY RECEIPTS PAYMENTS HANDLED

€139,758 M
Collections
€128,525 M in 2023.

€64,715 M
Payments
€60,420 M in 2023

> CAIXABANK'S ROLE IN COMBATING TAX EVASION AND FRAUD

6,111 individual
information requests processed from Spanish authorities
6,217 in 2023.

12,575
processed on behalf of the Spanish authorities
12,590 in 2023

[1] Deposit guarantee fund: With the disbursement by the member entities of the ordinary contributions for 2023, the minimum target level of 0.8% required by European regulations for deposit guarantee schemes, which had to be reached by 3 July 2024 at the latest, was reached somewhat ahead of schedule and with a certain margin of comfort. For this reason, the Management Committee of the Deposit Guarantee Fund for Credit Institutions (DGF, in Spanish FGD) agreed not to request the annual contribution to the deposit guarantee compartment in 2024.

[2] Single Resolution Fund: On 15 February 2024, the Single Resolution Board (SRB) informed that, as the available financial resources of the SRF as at 31 December 2023 had already reached the 1% target level of guaranteed deposits of participating Member States as set out in Article 69.1 of the Single Resolution Mechanism Regulation (SRMR), the Board would not collect contributions from the entities subject to the SRF for the 2024 ex-ante contribution cycle. Future contributions will depend on the results of the SRB's annual verification exercise.

[3] Includes irrevocable payment commitments.

I Other contributions

Besides the taxes mentioned, CaixaBank, as a financial institution, makes other contributions to:

- Supervisory funds for banking systems, both at the European and national level.
- Funds for the maintenance and operation of the banking system in general.
- Financial Contribution of deferred tax assets (DTAs).



	2024	2023
Deposit Guarantee Fund contributions	-[1]	419
Extraordinary contribution to the banking sector (Portugal)	27	26
Contribution to the Single Resolution Fund	-[2]	216[3]
Financial Contribution of monetisable DTAs	129	148
	€156 M	

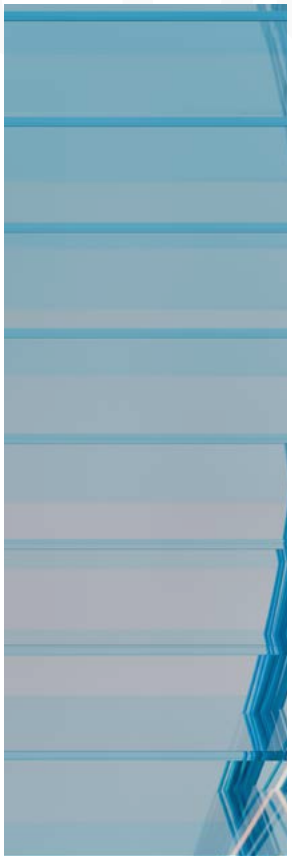
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> DETAILS BY REGION, IN MILLIONS OF EUROS

CaixaBank has adopted the OECD's tax principles, as set out in the Base Erosion and Profit Shifting (BEPS) project. It does not use artificial corporate structures to transfer profits to low-tax jurisdictions. Any international expansion of its business, therefore, has real economic substance.

To that end, below is a table that includes the details of the revenue, earnings and corporate tax paid in each jurisdiction where the CaixaBank Group is present.

Similarly, the ↗ section "Own workforce" of this report includes details of the employees in each jurisdiction.



	Ordinary income[1]		Profit/(loss) before tax		Corporate tax accrued		Corporate tax paid[2]	
	2024	2023	2024	2023	2024	2023	2024	2023
Spain	25,609	23,717	7,115	6,005	(2,196)	(1,886)	1,080	(58)
Portugal	2,236	1,940	874	678	(231)	(163)	290	70
France	285	218	75	57	(20)	(14)	24	15
Poland	118	106	33	27	(7)	(6)	7	2
United Kingdom	285	214	55	52	(20)	(13)	24	13
Germany	403	286	82	65	(26)	(23)	13	14
Morocco	21	17	13	9	(6)	(4)	3	3
Italy	128	35	48	12	(17)	(4)	8	0
Switzerland	2	1	0	10	0	0	0	0
Luxembourg	33	30	25	9	(3)	6	0	0
Total	**29,120**	**26,565**	**8,319**	**6,924**	**(2,525)**	**(2,108)**	**1,449**	**59**

[1] Corresponding to the following items in the Group's public statement of profit or loss: 1. Interest income 2. Dividend income 3. Share of profit/(loss) of entities accounted for using the equity method 4. Income from fees and commissions 5. Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net 6. Gains/(losses) on financial assets and liabilities held for trading, net 7. Gains/(losses) on assets not designated for trading compulsorily measured at fair value through profit or loss, net 8. Gains/(losses) on financial assets and liabilities designated at fair value through profitor loss, net 9. Gains/(losses) from hedge accounting, net 10. Other operating income 11. Ordinary insurance income.

[2] Payments of income tax in 2023 in Spain amounted to €1,041 million. The refund for advance payments on account of corporate income tax for previous years amounted to €1,098 million in Spain.

Profit taxes paid or refunded in the year in each jurisdiction include tax instalments and withholding taxes paid. Refunds collected for income tax from previous years are also considered. In addition, the results of the settlements for tax assessments paid during the year are included.

The amount of cash payments and refunds of corporate income tax does not correspond to the amount of the income tax expense recognised in the consolidated income statement. The amount of the payments includes the instalments and withholdings paid on the profit for the year. However, the refunds are not directly linked to the profit for the year since they correspond to profits earned in previous years minus the corresponding instalments and withholdings. The income tax expense recognised in the consolidated income statement if it is directly related to the profit before tax for the current financial year.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I CaixaBank's position in relation to non-cooperative jurisdictions in the European Union's tax matters

As a general rule, CaixaBank avoids operating in non-cooperative jurisdictions. Nor does it use tax structures that involve such territories or low- and zero-tax territories when there is no real economic substance for such structures. Any investment in entities that are domiciled in non-cooperative territories is subject to a prior report on the economic basis for the investment and the approval of the governing bodies.

CaixaBank's policy on non-cooperative jurisdictions based on the principles set out in the Group's statutory documents:

↗ Code of Ethics

↗ Tax Risk Control and Management Policy

I CaixaBank Group activity in Luxembourg

Luxembourg is a key jurisdiction for the financial sector for a number of reasons:

> The **efficiency** attained in financial matters as a result of its specialisation in investment products, which allows it to offer attractive returns.

> Its high **legal certainty** based on the prompt implementation of the regulations and the stability of the legal system.

The CaixaBank Group is present in a leading global market in terms of managing investments, which allows it to expand its potential national and international customers.

Principles governing the CaixaBank Group's activities in Luxembourg

> CaixaBank's operations in Luxembourg are, like those of the entire Group, completely transparent and subject to the controls required of a regulated business, supervised by bodies that adhere to common European and international standards.

> CaixaBank has adopted the OECD's tax principles, as set out in the Base Erosion and Profit Shifting (BEPS) project. It does not use artificial corporate structures to transfer profits to low-tax jurisdictions. Any international expansion of its business, therefore, has real economic substance.

> The identities of CaixaBank's investors in Luxembourg are disclosed to the tax authorities to ensure they meet their tax obligations within a framework of complete transparency.

CaixaBank does **not currently have any direct holdings** in companies established in non-cooperative jurisdictions



06 Sustainable finance

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sustainability risk management / ESG

Financial institutions are viewed as having a potentially significant impact on helping to achieve the Sustainable Development Goals ("SDG"), insofar as some sectors that they finance or invest in are involved in controversy and will have to deal with multiple restrictions, challenges and transformations to the business models and technologies in coming years, either to adjust to their consumers' preferences or due to regulatory pressure.

Based on this consideration, CaixaBank has carried out various analyses in recent years with the aim of **identifying the main potential risks** associated with negative impacts derived from its customers' activities in ESG.

The knowledge obtained from these analyses has been used as the basis for the Doble Materiality Study (↗ see section "Materiality Analysis") carried out during the 2024 financial year, in which **three risks were identified and assessed as material, associated with this topic:**

- Financing in environmental projects that create controversies or that are inadequately managed by the financed company.
- Investments in environmental projects that create controversies or that are inadequately managed by the financed company.
- Financing in social projects that create controversies or that are inadequately managed by the invested company.

Therefore, CaixaBank deems it essential to identify, measure, assess, manage, control, mitigate and report on the ESG risks associated with the Group's financing and investment activity. For this reason, the Group has a **Corporate Sustainability/ESG Risk Management Policy**, which establishes the principles, foundations and mechanisms that ensure the governance, management, and control of these risks.



ESG risk governance framework

CaixaBank ensures the proper management of ESG risk. For this reason, it has a **solid governance model** made up of various governing and management bodies.

The management of sustainability/ESG risk has been integrated into the existing risk management systems within the Group. The **Board of Directors** is responsible for implementing a risk governance framework that addresses the Group's risk propensity. This includes the promotion of a robust and diligent risk culture, establishing the risk appetite within a RAF and well-defined responsibility for risk-taking, management and control.

Additionally, with regard to the management of sustainability/ESG risks, the **Board of Directors is responsible for approving the Corporate Sustainability/ESG Risk Management Policy** and ensuring compliance with its provisions.

The **Sustainability Committee** is the highest executive body specialised in managing the sustainability risk. It directly reports to the Management Committee and, when applicable to sustainability risk policies, to the Global Risk Committee, which refers the required aspects to the Risk Committee.

The **Sustainability Directorate**, in relation to the Policy, is responsible for defining the guiding principles for managing ESG risks and providing advice.



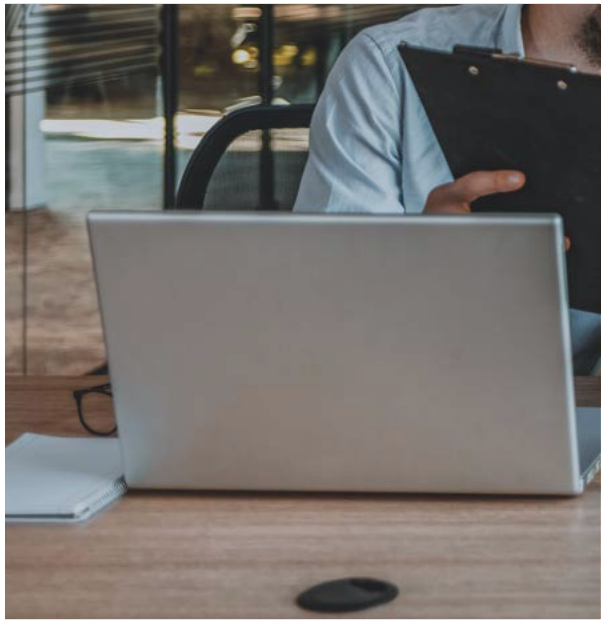
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Corporate policy on sustainability/ESG risk management

The Corporate policy on sustainability/ESG risk management lays out the **principles, premises and mechanisms to ensure that the ESG risks associated with Group's financing and investment activities** are subject to corporate governance, management and control criteria, and that they comply with the expectations of the Group's stakeholders while allowing the investments to take advantage of business opportunities and accompany the transformation that the Group's customers are making and will make in the coming years.

This Policy is subject to **annual review**, along with the associated procedures, and can be updated at any time if the need to modify it is identified.

Its **latest update** was approved by the **Board of Directors** in **March 2024**, in response to the ongoing development of regulations and expectations in this area, both general and specific to the financial sector, regarding its potential contribution to mitigating the adverse effects on sustainability.



Its main lines of action are:

01. Defining and managing an internal ESG risk management plan in line with the Group's strategy.

02. Defining and managing the implementation of a framework of admission, monitoring and mitigation policies to maintain a risk profile in line with this strategy.

03. Develop the ESG risk analysis tools needed for decision-making in the customer onboarding and risk concession processes, whether in corporate or project formats.

04. Monitor the activities and operations with a potential significant impact on ESG risks.

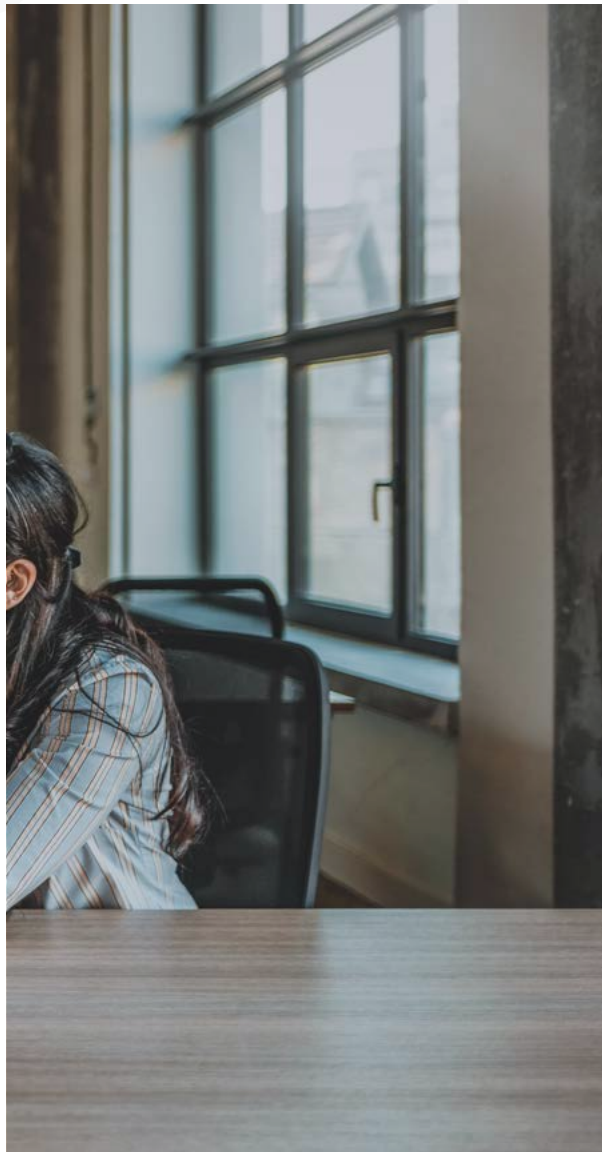
05. Incentivise practices to mitigate the ESG risks assumed in the portfolios as part of the scope of applicability of the Policy to which these Principles refer or other types of actions (such as, for example, the issuance of green and social bonds).

06. Promoting the development of systems for identifying, marking transactions for and measuring exposure to ESG risks, in accordance with the evolution of the regulatory framework, social sensitivity to these risks and best practices in the market.

07. Assign personnel within the existing organisational structure to manage ESG risks, with the necessary separation of duties to ensure independence between the departments responsible for the processes of defining the strategy, analysing and approving operations, and monitoring and controlling said risks.

08. Establish a system of authority for onboarding ESG risks that allows said risks to be incorporated quickly but robustly into normal decision-making processes, consistent with the scope of this document.

The updated Principles of Action of the Policy are publicly available on the corporate website[1].



[1] Principles of Action of the CaixaBank Group's Corporate Sustainability/ESG Risk Management Policy: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Scope and field of application

The Policy is corporate, meaning **it applies to all Group companies involved in financing and investment activities with exposure to ESG risks.** In this regard, the Group companies have either adhered to this policy or approved their own policy in line with its basic principles.

Regarding the **scope**, it applies to **corporate customers:**

- With which the Group is considering **establishing commercial relations, enter into new credit or guarantee operations or renew/renegotiate existing ones,** as well as any **other financing transactions.**
- In which it **invests on its own accord** in fixed-**income and variable-yield** securities;
- Group companies managed through the **equity portfolio.**

Regulatory framework covering the Policy

The Policy is governed by the provisions of **applicable regulations,** both broadly and specifically for the financial sector. The following regulation is particularly noteworthy:

- Regulation 2020/852 of the European Parliament and of the Council on the taxonomy that lays out the definition of "green" activities.
- Commission Delegated Regulation (EU) 2021/2139, supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council, setting out the technical selection criteria for determining the conditions under which an economic activity is considered to substantially contribute to the sustainable mitigation of climate change or the adaptation to it, and for determining whether that economic activity does not result in significant damage to any of the other environmental objectives.
- Directive 2022/2464 of the European Parliament and of the Council, amending Regulation (EU) 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and 2013/34/EU, in relation to the presentation of sustainability information by companies.
- Regulation 2019/2088 of the European Parliament and of the Council on the disclosure of information regarding sustainability in the financial services sector.

Additionally, the Policy takes into account some of the main **ESG standards and guidelines**, most notably:

- Equator Principles.
- EBA Guidelines on Internal Governance (EBA/GL/2017/11), adopted by the Bank of Spain as its own, and their subsequent updates.
- Guide of the European Central Bank on risks related to the climate and environment, of 27 November 2020.
- EBA report of June 2021 on managing and monitoring ESG risks for credit entities and investment companies.

Finally, the Policy also considers **other regulations, standards or guidelines on sustainability** that address **specific topics** or that apply to **particular sectors.**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Criteria for action and ESG risk factors

The Policy establishes the action criteria for ESG matters to maintain risk levels aligned with the Group's risk appetite. The Policy sets out both **general criteria** (applicable to all customers) and **sector-specific criteria** (affecting certain activities within identified sectors).

General action criteria

The general criteria apply to all customers of the CaixaBank Group and establish exclusions for activities that may have a significant impact on human rights, climate change or nature.

/ General ESG factors identified

Human rights

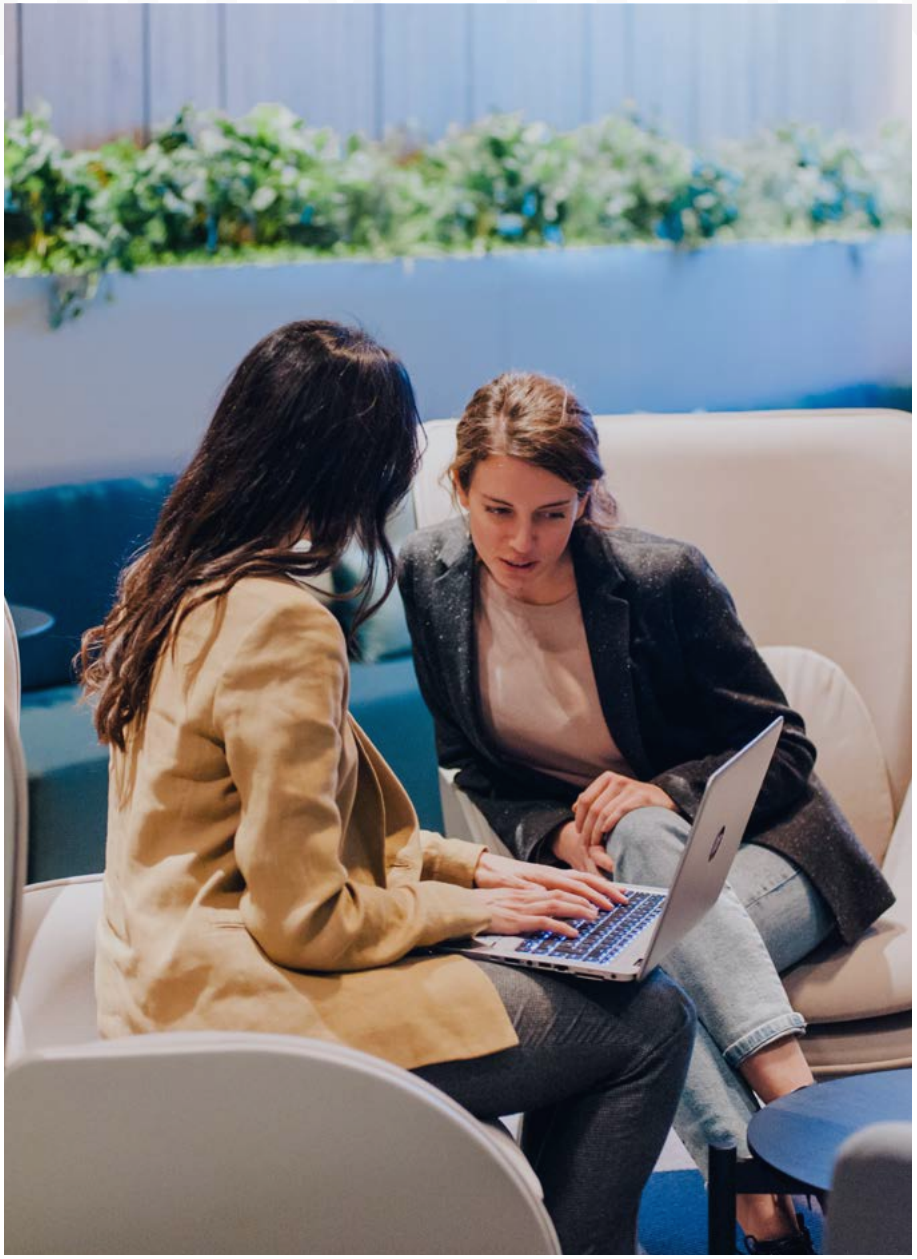
- Violation of human rights (such as child or forced labour).
- Impacts on the health and safety of workers.
- Violation of the rights of indigenous or vulnerable groups, or require their resettlement, without their free, prior and informed consent.

Climate change

- Insufficiency of decarbonisation strategies or the impact of emissions in carbon-intensive activities.

Nature

- Negative environmental impacts in areas included within specific internationally recognised nature protection designations.
- Significant environmental impacts without providing sufficient information on the management of these risks for mitigation.

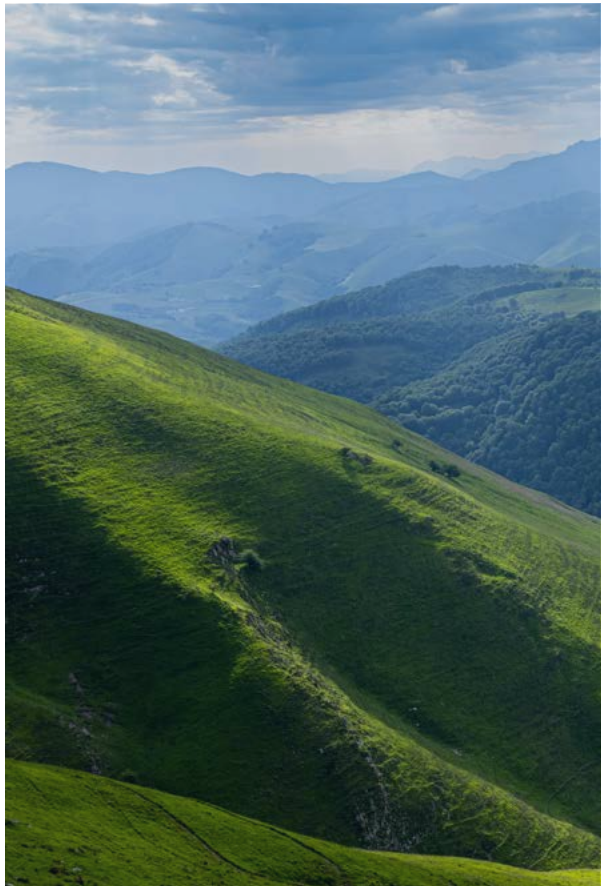


01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sector activity criteria

The sector criteria have been determined to exclude or limit exposure to certain sectors and activities with a particularly high impact on the environment or society. They have been defined based on ESG factors identified by CaixaBank for managing the associated ESG risks. The action criteria are publicly available on the corporate website[1].

The Policy defines **5 priority sectors** due to their sensitivity, for which exclusions or limitations have been established regarding the ESG risk factors identified.



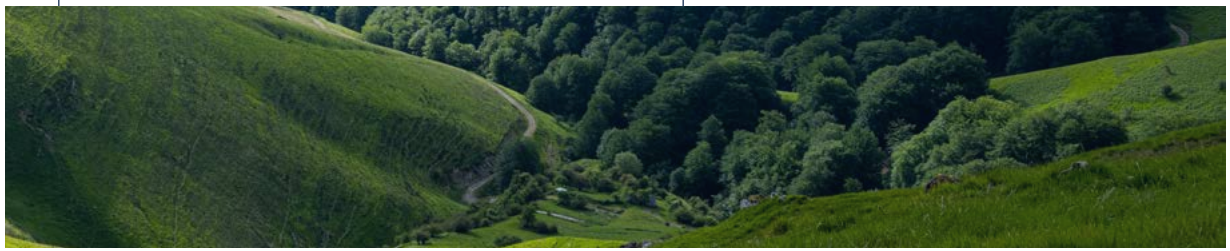
/ Sector ESG factors identified

Energy sector

- Dependence on thermal coal without adequate decarbonisation strategies, due to its climate impact.
- High dependence on oil and gas without adequate decarbonisation strategies, due to its climate impact.
- Extraction of oil or gas from unconventional sources (e.g., oil sands or shale gas).
- Extraction of oil or gas in areas with high environmental sensitivity (e.g., Arctic region or ultra-deep waters).
- Use of techniques with high environmental impact for oil or gas extraction (e.g., fracking).
- Leaks or spills in energy transport.
- Impacts on safety at nuclear power plants or uranium enrichment facilities.
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.

Mining sector

- Dependence on thermal or metallurgical coal mining without adequate decarbonisation strategies, due to its climate impact.
- Mining of hazardous materials (e.g., asbestos, uranium) due to its impact on the health and safety of workers and users.
- Use of techniques with high environmental and social impact (e.g., Mountaintop Removal, use of cyanide for gold extraction).
- Development of activities in areas with high environmental and/or social sensitivity (e.g., areas under active armed conflict, mining waste disposal in riverine or shallow waters).
- Non-compliance with national laws, or lack of permits and licences.
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.
- Sourcing from conflict zones or areas with an associated risk of human rights violations in processing activities.



[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Infrastructure and transport sector

- GHG emissions from air and maritime transport, due to their impact on climate change.
- Inadequate recycling of ships at the end of their useful life.
- Environmental impacts resulting from the construction of dams or desalination plants (such as brine disposal or seawater intake).
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.

Agriculture, livestock, forestry and fishing sector

- Environmental impacts due to improper land, water, pollution, and waste management.
- Involvement in deforestation, forest degradation, illegal logging, or land clearance through burning.
- Use of hazardous and banned chemicals in agricultural projects.
- Production of certain agricultural products without measures to mitigate environmental and social impacts (e.g., soy or palm oil).
- Production or processing of products related to endangered species.
- Use of fishing techniques with a high environmental impact (e.g., blast fishing) or targeting sensitive species (e.g., fishing for endangered species).
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.
- Sourcing from operations with environmental and social impacts.

Defence and security sector

- Use of controversial weapons, due to their high impact on individuals and society.
- Use of weapons by end-users who are not public entities, majority public-owned companies, or private security firms.
- Violation of human rights related to violence and civil oppression.

↗ The section "Framework of policies, principles and statements on sustainability" describes all the policies involving sustainability.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

ESG risk management framework

I Assessment of sustainability/ESG risks

CaixaBank conducts an evaluation of the materiality of sustainability risks (ESG), which is described in the ↗ section "Climate change".The materiality analysis focuses on the qualitative assessment of the main impacts that ESG factors can have on traditional risks.

Specifically, CaixaBank is working to implement processes for the detailed analysis of customers in its credit and investment portfolio with a higher inherent ESG risk in order to meet its ESG risk management commitments.

CaixaBank has established management models tailored to the specifics of its financing and investment activities.



I ESG risk management in the evaluation of customers and financing transactions

Process of ESG risk assessment and sanctioning for customers and financing transactions

The evaluation and sanction process applies equally to all financing activities carried out by the Group's entities included within the scope of the Policy, although with adaptations to the nature of the internal management process and taking into account materiality and proportionality criteria.

As with other risks that affect CaixaBank, the need to evaluate the ESG risks of customers, operations and assets will be initiated by assessing the inherent risk, which will be estimated based on certain characteristics, such as the activity code (CNAE) that is most representative of the Group's activity, the country of residence when it poses a high ESG risk or the intended use of the funds.

For the evaluation, monitoring, and supervision of compliance with the Policy, both the general criteria and the sector criteria, **the ESG risk analysis is integrated into the customer onboarding process** (ESG Onboarding) **and the financing operations admission process** for all customers and operations within the scope of the Policy:

- In the **customer onboarding process**, an analysis of the ESG risk of customers is carried out to determine whether or not they comply with the criteria of this Policy relating to Human Rights, Health and Safety Policies, with a special focus on the defence sector; as well as a review of possible ESG controversies that could exist.

- In the **financing operation approval process**, an analysis of the ESG risks associated with the customer's activity is carried out, which complements that carried out in the customer onboarding process and aims to ensure compliance with the Policy. If the financing is intended for specific projects, an assessment is carried out according to the type of asset to be financed.

The analysis is a holistic due diligence of ESG risk, incorporating aspects related to the company's control environment in the ESG field, decarbonisation strategy, as well as the existence or absence of ESG controversies and compliance with the Equator Principles, where applicable (see following sections for more information).

Specifically, the process analyses the **decarbonisation strategies of customers with a high environmental risk.** Having published and verified targets in SBTi makes them more publicly accountable, so it is assessed whether the clients have published —or are in the process of publishing— a decarbonisation strategy **aligned with the Paris Agreement according to SBTi.** More customers with objectives verified by SBTi will help ensure the targets and sector decarbonisation paths are more aligned with those of CaixaBank.

For all customers and projects analysed, **the Group assesses whether environmental and social mitigation actions are in place to minimise or mitigate the impacts** arising from the activities.

To complete this analysis, **information is consulted via public sources and external suppliers** of ESG information, in particular for the information on serious issues in the criteria excluded under this Policy.

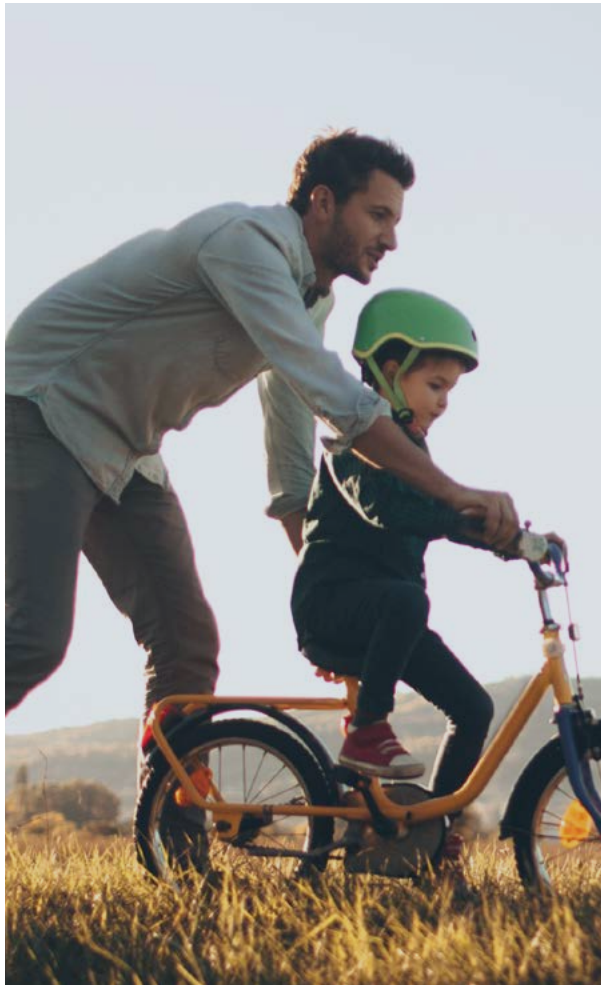
If, during the analysis process, insufficient evidence is found to answer the various questions or if clarification with the customer is necessary, additional documentation or a signed statement from the customer may be requested, takinginto account criteria of materiality and proportionality.

As a result of the ESG risk assessments, **CaixaBank may determine a sanction that will be decisive for the onboarding of the customer** (ESG Onboarding) and **also for the granting of risk** to customers or project financing.

To ensure the proper execution of these processes, CaixaBank also has **procedures and operational guides**, which are updated annually.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank has **centralised teams of specialised full-time analysts** who develop the evaluation processes from a sustainability perspective. These ESG risk assessments are integrated into the customer onboarding process (ESG Onboarding Analysis) and into the process of admitting financing operations (ESG Onboarding Analysis and Environmental Risk Reports). Additionally, there are other specialised teams dedicated to managing sustainability risks, such as Business, Risk, Compliance and Control, and Audit.



Action plans, metrics, and objectives

In applying the ESG risk evaluation and sanction process, CaixaBank carries out various actions to verify compliance with the ESG risk management commitments outlined in the Policy in relation to the existing credit portfolio, including:

- The analysis of its customer portfolio, focusing on those with higher inherent ESG risk to comply with ESG risk management commitments and, especially, of those exclusions envisaged in the Policy related to the defence sector, high environmental risk or human rights (including workers' health and safety), among others. To this end, a holistic due diligence analysis of customers is being carried out from an ESG perspective.
- A prioritisation exercise of its customer portfolio, starting with customers linked to the defence sector, customers with tax residence in high-risk countries from a sustainability perspective, and customers whose activities have been identified as having a high environmental risk.

Since the approval of the Policy, CaixaBank has carried out various processes to **develop and improve the integration of ESG factors in the customer onboarding and financing approval processes**, among others. Specifically, one of the lines of action within the Sustainable Banking Plan 2022-2024 was the **integration of ESG risks within the Group.** In this regard, the following actions stand out for 2024:

- Development of procedures and operational guidelines for the ESG risk assessment and sanctioning process.
- Implementation of controls in systems for the client onboarding process and financing approval operations.
- Implementation of dashboards with KPIs and KRIs to monitor the effectiveness of the assessment processes.
- Incorporation of the perspective of the team responsible for reputational risk, through the Reputational Risk Management Service, which provides a specific scoring of the reputational risk level of the operations or controversies being analysed.
- Development of training sessions for risk analysts and customer advisers.

The actions implemented during 2024 have enabled CaixaBank to achieve significant coverage in the analysis of ESG risks for prioritised customers with high ESG risk:

Metric	2024	2025 target
% Corporate customers with high sustainability risk who have undergone ESG Onboarding Analysis	97.3 %	100 %

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank continues to work on the development of the process for evaluating, monitoring, and overseeing ESG risks. The **Group's new 2025-2027 Sustainability Plan includes** ESG risk management as a key initiative in supporting the cross-cutting lever of **"Strengthening corporate governance of sustainability".**

In this regard, the Group has planned the following **actions for the period 2025-2027:**

- Expand the scope of customers subject to ESG assessment.
- Develop additional controls in key processes.
- Evaluate improvements for capturing ESG information from customers.
- External sustainability certification for members of the specialised analyst teams.
- Develop training and awareness initiatives for teams in the corporate areas with greater involvement and business areas.
- Analyse the potential inclusion of additional social and governance factors, identify sensitive sectors affected, and update the assessment of the materiality of risks.
- Analyse suppliers from a sustainability perspective, prioritised by higher ESG risk (↗ see section "Management of relationships with suppliers").



Management of ESG disputes

Process for managing ESG controversies

CaixaBank has a specific circuit for intragroup coordination in relation to serious ESG controversies linked to companies with which the Group has or seeks to have a position and which could potentially involve a violation of the Corporate Sustainability/ESG Risk Management Policy or other policies.

To this end, there is a delegated Working Group of the Sustainability Committee has been set up to analyse and give an opinion on the seriousness of the potential violation.

This Working Group (consisting of ESG experts and the Reputational Risk Management Service) analyses any alert related to current or potential customers of CaixaBank. Alerts on potential controversies may come from external or internal sources.

Following this analysis, the Working Group decides or submits for decision to the Sustainability Committee (or Management Committee), according to the seriousness of the controversy and proposes response strategies for each of the Group's Units with a position in the company related to the controversy.

Action plans, metrics, and objectives

During 2024, the Working Regulations of the ESG Controversies Working Group have been updated, and an internal monitoring dashboard has been implemented, enabling the continued effective management of ESG controversies.

Metric	2024	2025 target
% Customers with severe ESG controversies that have been assessed by the Controversies Group	100 %	100 %

Equator Principles

Although the financing of projects in certain sectors, such as energy or transport, among others, drives economic development and creates employment, it also entails potential environmental and social impacts. Because of this, CaixaBank implements processes for assessing environmental and social risks in this area to mitigate and prevent negative impacts, reinforcing the economic, social and environmental value of these financing activities.

The Equator Principles establish standards to identify, assess and manage potential environmental and social risks, including those related to Human Rights, climate change and biodiversity, in the financing of projects.

Scope

- Project finance and project finance advisory services where total project capital costs are US$10 million or more.
- Corporate loans linked to investment projects with an overall amount of at least US$50 million and in which CaixaBank's individual commitment is at least $US50 million and the term of the loan is equal to or more than 2 years.
- Bonds linked to projects in an amount of at least US$10 million.
- Bridge Loans with a term of less than two years that are intended to be refinanced by project finance or a project-related corporate loan that meet the aforementioned criteria.
- Refinancing and acquisition of Projects provided that they meet certain requirements (the original project was financed under the Equator Principles, there being no material changes in the scope of the project and it had not yet been completed when signing the facility).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Scope of application

In the process of assessing the environmental and social risks of its financing operations, CaixaBank guides its actions in accordance with:

- Projects entailing potentially significant and irreversible risks or impacts for which no viable action plan can be envisaged, or which conflict with corporate values, are rejected.
- In all other cases, for projects within the **scope of the Equator Principles,** CaixaBank carries out an environmental and social due diligence analysis. An independent external expert assesses the customer's environmental and social management system and plan. This analysis is incorporated into CaixaBank's internal processes for the approval and monitoring of transactions. As shown below, projects are classified into categories A. B and C depending on the potential risks and impacts detected during the due diligence process, which involves teams from the sales and risk areas and external experts. Additionally, CaixaBank's financing agreements include specific environmental and social obligations to ensure the proper management of the project by the customer.

Financed transactions assessed under the Equator Principles

In 2024, the Entity financed 23 projects with a total investment of €21,141M, contributing €2,025 M. The assessment carried out to categorise the projects was performed with the support of an independent expert.

The operations financed are shown in the following table:

	2024		2023	
	Units	€M	Units	€M
Category A[1]	2	296	3	346
Category B[2]	11	927	3	225
Category C[3]	10	802	4	270
Total	**23**	**2,025**	**10**	**841**

[1] Projects with significant potential environmental/social impacts.
[2] Projects with limited and easily mitigated potential ESG impacts.
[3] Projects with minimal or no adverse social or environmental impacts, including certain projects of financial intermediaries with minimal or no risks

I Managing the ESG risk of the investment activity

Process for assessing and approving ESG risk in proprietary fixed-income and equity investments

The management model for this activity, adapted to specifics of the investment activity in question, is based primarily on the compliance verification using the information provided by vendors that specialise in ESG matters, on the most relevant question in the Policy, and on restrictions on investing in companies that are directly or indirectly involved in controversial activities.

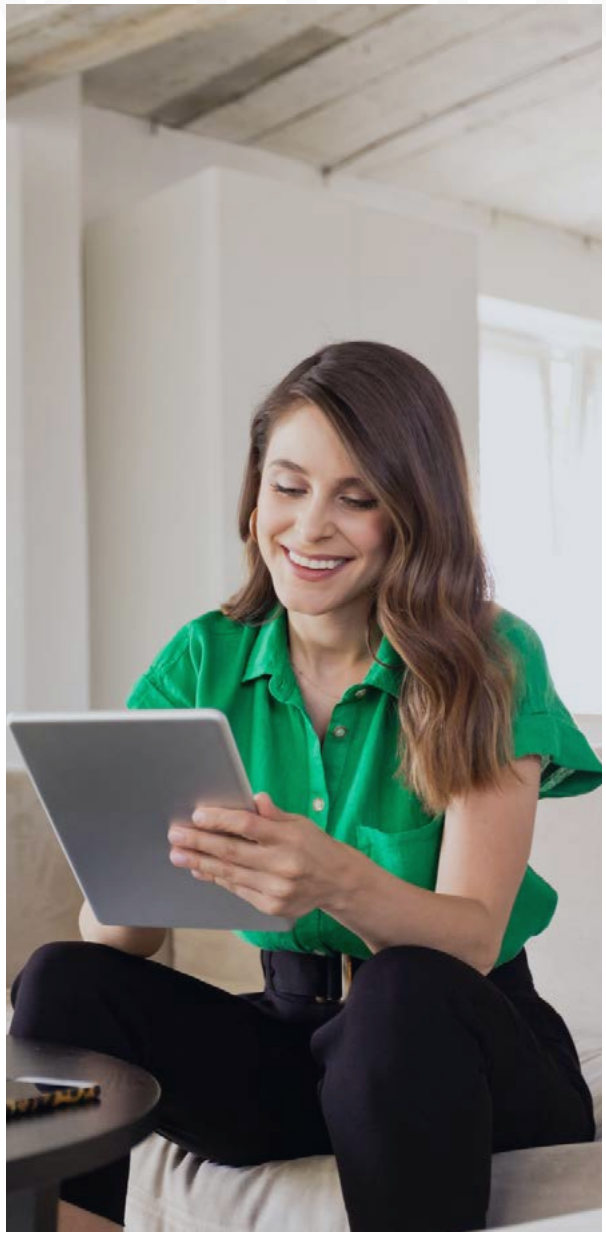
Process for assessing and approving ESG risk in the investment business

The **Sustainability Risk Integration Policies[1] of VidaCaixa and CaixaBank Asset Management** lay out the principles for incorporating ESG criteria into the processes and decision-making for providing investment services.These policies were written taking into consideration the basic principles of the Corporate Sustainability/ESG Risk Management Policy.

These policies lay out the principles for incorporating ESG criteria into the processes and decision-making for providing investment services - together with traditional financing criteria - from a risk perspective that is defined as the ESG situation or condition that, if it were to happen, could have a negative material impact on the value of the investment. These policies establish specific exclusions in line with those set out in the Corporate Sustainability/ESG Risk Management Policy.

They also include the **Engagement Policy[2]**, which outlines the general principles, criteria, and procedures for investments related to voting and dialogue, with two objectives:

- Promote the involvement of management companies in the governance of the investee companies.
- Improve the transparency of investment strategies, engagement policies and the process for exercising voting rights, especially when voting advisors are used.



[1] **VidaCaixa:** https://www.vidacaixa.es/documents/18549598/31509765/Policy+on+the+integration+of+sustainability+risks.pdf
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_integracion_de_riesgos_de_sostenibilidad_ENG.pdf
[2] **VidaCaixa:** https://www.vidacaixa.es/documents/18549598/19130013/Engagement+Policy.pdf/b5ab9c6f-9730-cb58-5d57-28a0f11e5c19?t=1719913070921
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_implicacion_ENG.pdf

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

The following describes the model for integrating ESG factors into the investment process of the management companies.

Model for integrating ESG factors

The integration of sustainability factors into the investment process complies with the corporate framework for the integration of sustainability risks defined for the Group, as well as with the numerous international agreements and standards in this area, and have positioned the Group as a benchmark in responsible investment.

The pillars on which the integration of sustainability factors is based in asset management, the discretionary portfolio management and advisory services and the distribution of insurance-based investment products are:

- Alignment of strategies among the companies of the Group and, in turn, alignment with best practices, with supervisory expectations and with current regulations.
- Maximum involvement of the Governance and Management Bodies of the Group companies.
- Internal control framework based on the three lines of defence model that guarantees the strict segregation of functions and the existence of several layers of independent control.
- The Group relies on information and data from suppliers specialising in ESG matters in order to establish the necessary criteria, methodologies and procedures that allow integrating the sustainability risks.
- Establishing exclusion criteria in investment processes.
- The long-term involvement with companies in which it invests through proxy voting and open dialogue actions with the listed companies (↗ see section "Responsible Investment").
- Establishing procedures and plans, and reporting results with respect to due diligence processes in relation to adverse impacts, which is based on:
  - identifying actual or potential adverse impacts;
  - taking measures to stop, prevent or mitigate these adverse impacts;
  - monitoring the implementation and results of these measures; and
  - reporting on how the main adverse impacts are addressed.
- Coherence of remuneration policies with the integration of sustainability risks.

The Group's remuneration policy incorporates metrics linked to ESG factors into the variable remuneration component.

The investment management model of VidaCaixa and CaixaBank Asset Management is consistent with the Group's values, policies and principles (↗ see section "Framework of Policies, principles and statements involving sustainability"), and it complies with the framework of the European Union Sustainable Finance Action Plan and integrates the best international practices for managing sustainability.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

1. Responsible investment management

The link between responsible investment in investment strategies is embodied in the integration of ESG criteria when building the investment portfolio, the analysis and monitoring of ESG metrics associated with these investments, and the improved positioning in ESG matters of the companies it has in its portfolios, through initiatives linked to engagement.

The integration of ESG criteria into investments is defined in the Group's various ESG policies and regulations.

I Summary of the ESG considerations in the assets of the investment portfolio

Direct investment

Equities (shares)

- Exclusions
- Analysis of ESG metrics of companies
- Engagement through voting at shareholder meetings and dialogue with companies

Fixed income (bonds)

- Exclusions
- Analysis of ESG metrics of companies and public administrations / countries
- Monitoring of ICMA Principles in the case of green, social, sustainable, and sustainability-linked bonds
- Active ownership through dialogue with companies

Indirect investment

Third-party funds

- ESG considerations included in due diligence processes with asset managers
- Analysis of ESG metrics of funds
- Active ownership through dialogue with fund managers

Alternative

- ESG considerations included in due diligence processes with asset managers
- Monitoring of internal ESG rating (VidaCaixa) and ESG criteria of the portfolio
- Active ownership through dialogue with fund managers

1 Integrating ESG principles into the construction of the investment portfolio

2 ESG analysis and monitoring of the investment portfolio

3 Improving the ESG positioning of the companies in the portfolio

2. ESG investment analysis and integration criteria

Before deciding whether to invest in a company, various ESG aspects are considered, which are outlined in the Sustainability Risk Integration Policy of the management companies[1]:

a. **Among other factors**, **material ESG indicators** for the sector or company and sustainability ratings are considered in the investment selection and analysis process These indicators and ratings take into account in their construction the adverse impacts of issuers and their performance on issues such as climate change, good governance practices, etc.

b. **The sector exclusions and restrictions, as determined in the aforementioned Policy, are reviewed.**

The Policy to Integrate Sustainability Risks lays out specific exclusions for the activities indicated.

If the asset exceeds the exclusion criteria, the finances and ESG criteria are analysed and the investment decision is taken based on this analysis. This analysis considers data from agencies specialising in ESG topics and, if not covered by the agency, an ad hoc assessment of its sustainability performance is conducted based on the information published and the materiality of the sector.

In this regard, the Group may decide not to invest in companies that could pose a material risk of not fulfilling the Group's climate change commitments, or the decarbonisation of its portfolio.

I Exclusions considered in the sustainability risk integration policy

Exclusions

- Controversial weapons
- Key international treaties such as the UN Global Compact
- Significant activity in:
  - Conventional weaponry
  - Thermal coal extraction and electricity generation from thermal coal
  - Oil sands
  - Oil and gas exploration and production in the Arctic region
  - Exploration, extraction, transport, refining, coking, and electricity generation from oil not promoting the energy transition

[1] **VidaCaixa:** https://www.vidacaixa.es/documents/18549598/31509765/Policy+on+the+integration+of+sustainability+risks.pdf
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_integracion_de_riesgos_de_sostenibilidad_ENG.pdf

In addition, **with regard to indirect investment**, through investment funds from external management companies, ESG data collected during due diligence processes made with these managers, and data from specialised ESG providers are used to assess the suitability of these investments.

c. Monitoring of disputes.

Any potentially serious sustainability disputes that may be associated with an issuer in its portfolio or investment universe (and that may include incidents involving biodiversity or respect for human rights) is actively monitored, and the decision to divest may be taken.

d. Engagement: Dialogue and voting.

The Group believes that the transition towards a more sustainable economy and the long-term return on investments can be achieved both through investment decisions and long-term engagement with the companies in which it invests through constructive dialogue and active voting.

As a result, it participates in corporate governance decisions by actively voting at the general shareholders' meetings and through regular open dialogue actions with the companies in its portfolios, and also with providers of financial products, encouraging them to align their strategies and management with ESG policies, metrics and criteria that gradually improve their performance.

This commitment is reflected in the Engagement Policy and in the Statement on Climate Change (↗ see section "Framework of Policies, principles and statements in the field of sustainability"). Based on the provisions of these policies, the Group undertakes to:

- Participate directly or indirectly in forums or working groups that promote dialogue with asset managers and the companies in which it invests.
- Integrate ESG criteria, in accordance with the recommendations of the PRI (CaixaBank Asset Management and VidaCaixa) and the PSI (VidaCaixa).
- Implement active dialogue and voting policies that influence the Shareholders' Meetings and support the transition towards more sustainable business models in the companies where it invests.
- Maintain an active ownership strategy, both through dialogues and voting, in the companies in which it invests.

In 2024, VidaCaixa and CaixaBank Asset Management worked on their **Engagement Plan,** which defined the **priorities, areas, criteria and objectives of dialogue for 2024**, with the following degree of achievement for each of the **objectives set for each area:**

I Degree of fulfilment dialogue objectives 2024

As at February 2025, the respective VidaCaixa and CaixaBank Asset Management Engagement Plans, which will lay out the dialogue objectives for the 2025-2027 period, are pending approval.

	VidaCaixa	CaixaBank Asset Management
Climate change	Dialogues with companies representing at least 15% of the GHG emissions funded through the investments ✓	Dialogues with companies representing at least 15 % of the GHG emissions funded through the investments ✓
Human rights and violations of key international standards	Endorse 100 % of supplier dialogue actions that drive change or greater transparency in portfolio companies ✓	Endorse 100 % of supplier dialogue actions that drive change or greater transparency in portfolio companies ✓
Good governance and good social practices	Engage in a minimum of 5 dialogues with companies on transparency and performance in terms of gender equality ✓	Engage in a minimum of 5 dialogues with companies on transparency and performance in terms of gender equality ✓

The Group's management companies, CaixaBank Asset Management and VidaCaixa, have the following collaborative dialogues open:

- **Advance** (joined in 2022): Initiative launched by PRI that seeks to promote human rights and address key social challenges.

In the case of VidaCaixa, CaixaBank Asset Management and BPI Gestão de Ativos, they joined as a "collaborating investor".

- **Climate Action 100+** (joined in 2018):initiative that promotes collective dialogues with companies from intensive sectors in an effort to reduce emissions, improve climate governance and set financial metrics for climate change.
- **Spring** (joined in 2023): Collaborative dialogue on nature promoted by PRI, which seeks to contribute to the goals of the Montreal Agreement (COP15) to stop and reverse the loss of biodiversity by 2030.
- **Global Investor Statement to Government on the Climate Crisis** (joined in 2024):collaborative climate dialogue, aimed at accelerating the private capital flows needed for a just and nature-friendly transition to climate resilience, as well as for reaching the net-zero emissions target by 2050 or sooner.

e. Dissemination of responsible investment

In 2024, the Group published documents on responsible investment of a regulatory and voluntary nature, in order to foster transparency with all its stakeholders:

- Statement of Main Adverse Impacts in Sustainability of investment decisions on sustainability factors

  In 2024 CaixaBank[1], CaixaBank Asset Management[2] and VidaCaixa[3], among other Group companies, published the **Statement of Principal Adverse Impacts in sustainability (PAI) of investment decisions on sustainability factors** corresponding to 2023.
- Impact report
- Dialogue and voting report

For more information on the results of integrating ESG factors. ↗ see the section "Responsible Investment".

[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Statement-Principal-Adverse-Impacts-CaixaBank-Participant-2023-EN.pdf
[2] https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Declaracion_Principales_Incidencias_Adversas_ENG_300624_v1.pdf
[3] https://www.vidacaixa.es/documents/18549598/18782573/Due+Diligence+Statement+2024.pdf/5cbe4797-67c2-c5f0-a9b2-8cfdc0f95c23?t=1720693452241

Sustainable business

CaixaBank, as a leading financial group, is **fully committed to the decarbonisation of society** and understands that the transition to a carbon-neutral and more sustainable economy is a global challenge of vital importance.

In this regard, CaixaBank promotes a series of initiatives aimed at mitigating environmental impact and contributing to the achievement of international sustainability goals, the most notable of these being the financing and investment in sustainable projects, the management of ESG risk, and the reduction of the impact of its operations.

At the same time, CaixaBank recognises that sustainability is proving to be a significant business opportunity, and it is currently one of the key pillars of growth for the Group. As a result, during 2024, CaixaBank mobilised €35,957m, 32% more than in the previous year. Since 2022, CaixaBank has mobilised nearly €86,770m and has set the ambitious goal of mobilising over €100,000m for the period 2025-2027.

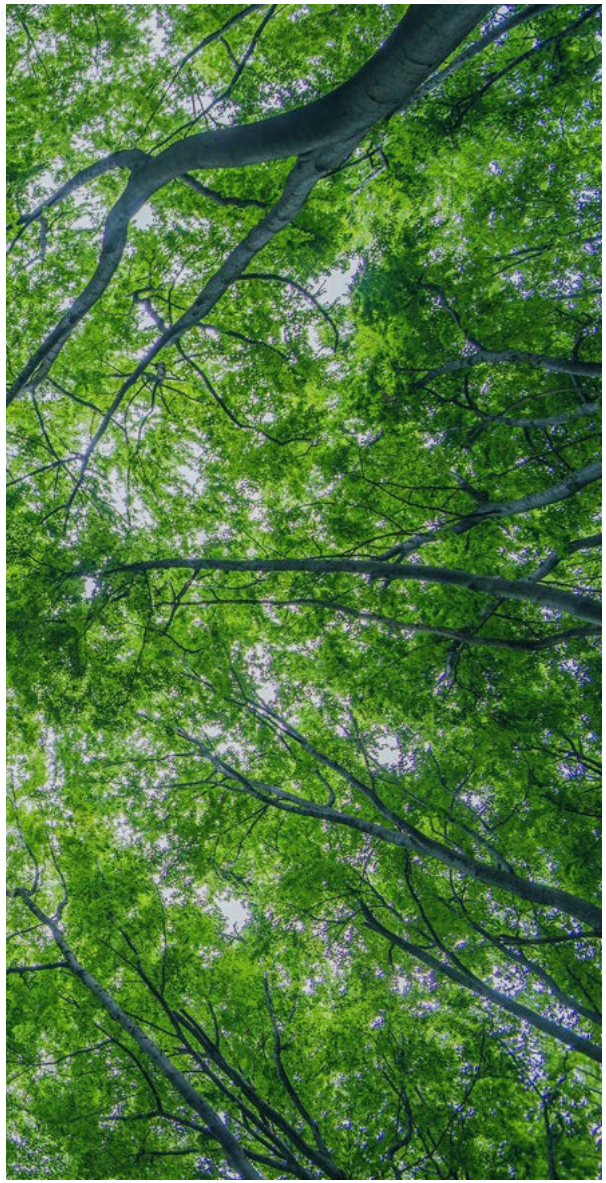
This goal is part of the 2025-2027 Plan of Sustainability, and the main stakeholders have been involved in its calculation, which are presented in the ↗ section "Integration of the views of key stakeholders into the strategy". It is monitored in the Sustainability Committee on a quarterly basis.

In this regard, the decarbonisation of the economy requires a structural technological transformation that affects all industries, with global and immediate impact, and is already representing, and will continue to represent, an unprecedented cycle of investments. Against this backdrop, the financial system plays a key role in financing this transformation by mobilising funds towards decarbonisation technologies.

For this reason, CaixaBank continues to work on offering new sustainable products to its customers with the aim of seizing this opportunity.

As a result, CaixaBank has identified, in its 2024 doble materiality study, an opportunity linked to financing this transition towards a more sustainable world, as well as the potential to attract new customers.





01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Mobilisation of sustainable financing[1]

CaixaBank is committed to **sustainability by designing and marketing products that integrate environmental, social and governance criteria**, and it fosters activities that contribute to the transition towards a low-carbon and environmentally sustainable economy.

The goal of the third strategic line of the 2022–2024 Strategic Plan was to consolidate CaixaBank as a benchmark in sustainability in Europe, and to achieve this one, of the initiatives was to drive and offer sustainable solutions in financing and investment. CaixaBank had set itself the target of mobilising €64,000 M[2] of sustainable finance over the 2022–2024 period.

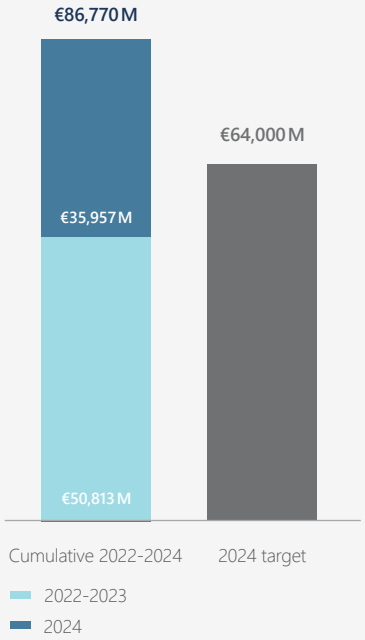
In 2024, the 2022-2024 Strategic Plan came to an end, **with the target set for mobilising sustainable finance being exceeded.** In this regard, CaixaBank has set a new target for the 2025-2027 period, increasing the sustainable finance mobilisation goal from 2022-2024 by 56 %.

€64,000 M
2022-2024 SP Objective

€86,770 M
Mobilised since January 2022

€73,381 M
Sustainable financing

€13,389 M
Sustainable intermediation



Under its 2025-2027 Strategic Plan, CaixaBank aims to **mobilise over €100 billion in sustainable finance**



[1] CaixaBank Group, except BPI's business.

2 The amount of mobilisation of sustainable financing includes: i) Sustainable mortgage financing (with energy performance certificate "A" or "B"), financing for home energy refurbishment, financing for hybrid/electric vehicles, financing for photovoltaic panels, agricultural ecofinancing and microloans granted by MicroBank; Sustainable financing for Companies, Real State and CIB&IB; The amount considered for the purpose of the transfer of sustainable financing is the risk limit formalised in sustainable financing operations for customers, including long-term, working capital and risk of signing. Tacit or explicit novations and renewals of sustainable financing are also considered; ii) CaixaBank's share in the issuance and placement of sustainable bonds (green, social or mixed) by customers; iii) Net increase of Assets under management in CaixaBank Asset Management, in products classified under Article 8 and Article 9 of SFDR (includes new funds/fund mergers registered as per Article 8 and Article 9, plus net contributions and market effect); Gross increase of assets under management in VidaCaixa, in products classified under Article 8 and Article 9 of SFDR (includes gross contributions - without considering withdrawals or market effect - to Pension Funds (FFPP), Voluntary Social Welfare Schemes (EPSV) and Unit Linked classified as Art. 8 and 9 under SFDR. Its progress is overseen by the Sustainability Committee and the relevant governing bodies (↗ see section "Sustainability Governance").

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

In 2024, **CaixaBank received an award for its commitment to sustainable financing** at the corporate level:

CaixaBank is broadly recognised for its **overall leadership in sustainable financing.**

Refinitiv LSEG recognises CaixaBank in its league tables as:

4th - Fourth bank in 2024 EMEA Sustainable Finance Loan - Top Tier.

13th - Thirteenth bank in 2024 Global Sustainable Finance Loan - Top Tier.

Global Finance - Sustainable Finance Awards

For the first time, CaixaBank has won five categories in the Sustainable Finance Awards, organised by the American magazine Global Finance, making it the Entity to receive the most awards in Western Europe and ratifying it as a benchmark for sustainability and giving back to the community.

CaixaBank has received the awards for **'Best Bank in Sustainable Finance in Western Europe' and ' Best Bank for Sustaining Communities'** globally in 2024 as well as three other awards in Sustainable Finance.

The Digital Banker – Global Sustainable Finance Awards

CaixaBank has been awarded 3 accolades at the 2024 Global Sustainable Finance Awards by The Digital Banker for its leadership in driving sustainable finance and responsible investment practices in its products, services and initiatives.

CaixaBank was awarded the **'Best Bank for Sustainable Finance in Europe'** for its commitment to responsible banking practices, as reflected in its Sustainable Banking Plan 2022-2024. CaixaBank also won one of the two Strategy Awards in acknowledgement of the innovation **'Excellence in Net-Zero Transition Initiative'**, for its Net Zero Advisory module integrated within ESG Advisory and focused on supporting corporate clients in the management and mitigation of variables such as decarbonisation, water, biodiversity and the circular economy.

EBRD International Awards

The EBRD, the European Bank for Reconstruction and Development (EBRO), has acknowledged CaixaBank's commitment to sustainability in the area of multilateral financing with two international awards. The institution has recognised two foreign trade financing operations with its **'2023 Deal of the Year - Green Trade'** awards in the circular economy and renewable energy categories.



06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

In **2024**, CaixaBank boosted the financing of sustainable activities, **granting €27,651M**

€10,673 M
Green

€3,338 M
Retail

€5,984 M
Social

€4,783 M
Corporates

€10,994 M
Linked to sustainability KPIs

€19,530 M
CIB



CaixaBank has a **Sustainable Financing Identification Guide**[1] whose objective is to define the criteria for considering CaixaBank's financing operations for individuals and companies as sustainable, as well as their contribution to the SDGs.

Green financing

Green finance is funding that has a positive environmental impact and is backed by eligible projects or assets, including, but not limited to, the following: renewable energies, energy efficiency, sustainable transportation, sustainable waste treatment and building. The forms of green financing include loans that comply with the Green Loan Principles (GLP) issued by the Loan Market Association (LMA), the so-called Green Loans.

CaixaBank has driven green finance in different areas of its business over the course of 2024. Noteworthy in the **area of CIB** are long-term operations such as the financing for Sonnedix, geared towards financing its photovoltaic projects platform in Spain. Also notable are transactional banking operations such as working capital financing for banks like BCP (Banco de Crédito del Perú) and InterBank, the line of guarantees for disposals by Acciona, and loans for water management companies like Emasesa (Aguas de Sevilla).

Financing operations for renewable energy assets, such as the financing granted to Jorge Energy and Power Electronics, among others, were particularly noteworthy in the **Companies area**. Also noteworthy in 2024 was the financing granted to improve energy efficiency, such as the operations with the Hotel Villamagna and Gestilar Valdebebas.

Financing by category

- **41%** (€4,405M) Renewable energies[2]
- **36%** (€3.806M) Real Estate
- **15%** (€1,585M) Mobility
- **3%** (€296M) Circular economy
- **5%** (€581M) Rest

[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/ENG_Guia_Identificacion_Financiacion_Sostenible_PUBLIC.pdf
[2] Includes renewable energy financing operations - Project Finance and others.

Sustainability repo

06
Sustainability information

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability information

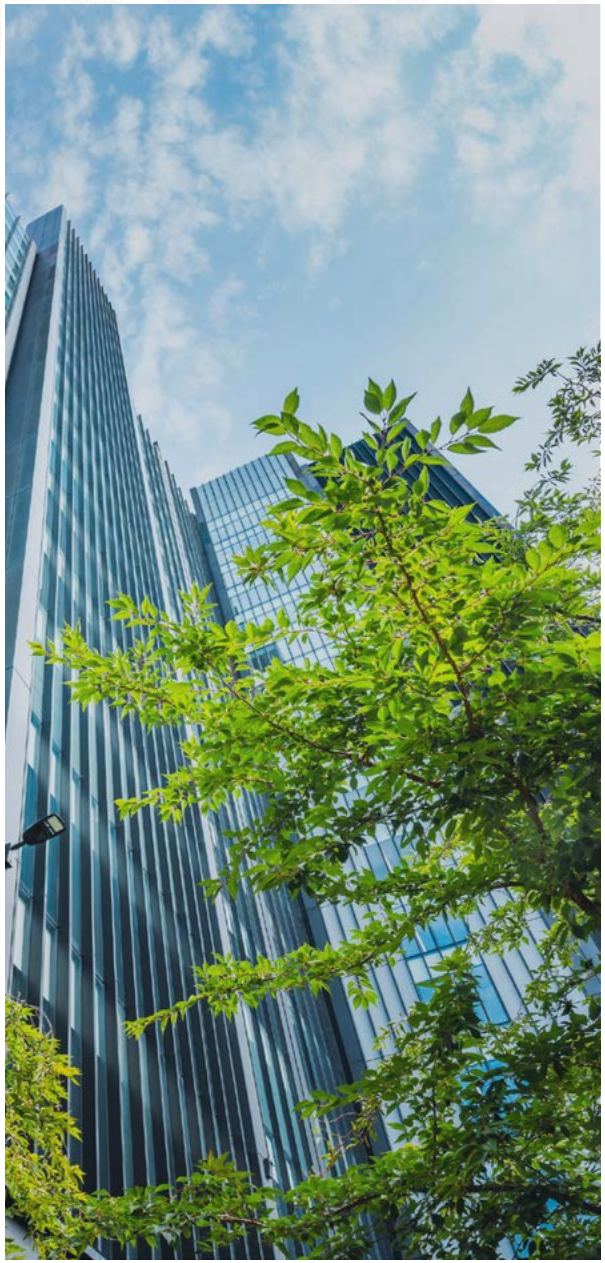
07 Shareholders and investors

08 NFIS

09 Other reporting frameworks

10 Glossary and structure

11 Annexes



Renewable energy

/ Project Finance - Renewable energies

In its commitment to combatting climate change, CaixaBank supports environmentally friendly initiatives and projects that contribute to preventing and mitigating climate change and help in the transition to a low-carbon economy, mainly through financing renewable energy projects. In this regard, a significant part is the financing of renewable energy projects through Project Finance .

11
New projects granted
16 in 2023

€1,527 M
New projects financed
€1,196 M in 2023

54 %
of the financing was earmarked for wind energy and photovoltaic projects. Renewable energy exposure represents 36 % of the exposure of Project Finance.

/ Targeted financing – renewable energies

In addition to the renewable energy operations of project finance, the entity has also granted targeted financing for investment in renewable energy.

€2,878 M
€3,278 M granted in 2023

Real Estate

/ Green mortgages

The Entity has granted financing in mortgage loans were granted to individuals for homes with an A or B energy efficiency rating.

€1,901 M
€832 M granted in 2023

/ Financing energy-efficient buildings

Operations with supporting documentation in the form of a certificate with an energy efficiency rating of A or B are considered environmentally sustainable. CaixaBank captures the information and documentation relating to the energy certificate at the time of the formalisation of the operations.

€940 M
Developments formalised with an expected energy efficiency of A or B
€1,087 M granted in 2023

€965 M
Financing of commercial Real Estate
€1,230 M granted in 2023

Social finance

Social finance is finance that has a positive impact on society. When defining the criteria for an activity to be considered as social financing, consideration has been given to the categories and eligibility criteria set out in the CaixaBank Sustainable Development Goals (SDGs) Funding Framework and additional criteria aligned with best market practices and standards in force, including the draft Social Taxonomy, the Social Loan Principles issued by the Loan Market Association and the Social Bond Principles issued by the ICMA.

With regard to social finance, CaixaBank has MicroBank, the Group's social bank, which is a benchmark in financial inclusion through microcredits and other finance with a social impact.

↗ See section "Financial Inclusion and promotion of employability"

Furthermore, in 2024, CaixaBank, through **CIB**, boosted social financing. Noteworthy long-term operations include the Velindre Cancer Center transaction, which seeks to design, build and operate a hospital in the United Kingdom. Social financing for the public sector and non-profit organisations has also been promoted, including a significant loan with the Community of Madrid involving public healthcare. In Transactional Banking, notable operations include confirming and factoring with the pharmaceutical associations for prescription financing, advances of payments from the National Health System to the Autonomous Communities, and confirming financing for members of the Bar Association and the College of Barristers, supporting their work assisting immigrants at risk of social exclusion.

In the field of **Corporates**, social finance is based on the financing of subsidised housing. In particular, in 2024, social mortgage financing for Lagoom Living Sanchez Blanca stands out.

€2,066 M
Granted in microloans and other social impact finances
€1,383 M granted in 2023

€1,723 M
Microcredits awarded

€343 M
Other loans with a social impact

€368 M
Granted in social housing
€376 M granted in 2023

€3,550 M
Granted in financing to entities and projects that have a positive social impact by contributing to the most relevant SDGs.
€1,326 M granted in 2023





Loans indexed to sustainability variables

These are loans linked to sustainability KPIs in which the terms of funding will vary depending on the achievement of sustainability goals, known as Sustainability-Linked Loans on the market.In most transactions, an external advisor assesses the target set, following the recommendation of the Sustainability Linked Loan Principles.

In 2024, CaixaBank continued to promote loans linked to sustainability variables with the aim of helping its customers in their transition towards more sustainable business models

In this field, **CIB** has led major transactions across various sectors and regions, such as the loan to Tendam, one of the largest fashion groups in Europe. Under this category, notable operations include Carrefour's confirming linked to the group's sustainability objectives, primarily focusing on reducing CO2 emissions across its three scopes, and the factoring operations for Altadia-Esmalglass, which include a price adjustment mechanism under their decarbonisation pathway.

Elsewhere, **Business Banking** led the financing linked to ESG objectives across various sectors such as hospitality, industrial, agriculture, and healthcare, with operations for the Fiesta Group, which include financing tied to water consumption and carbon footprint indicators; the Cosentino Group, with financing linked to carbon footprint indicators and ESG criteria in its suppliers; the Uriach Group, with financing linked to carbon footprint indicators and ESG training; and Sovena, with financing linked to carbon footprint indicators and a governance indicator.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Financing in Sustainability Linked Loans

By type of sustainability variables to which the loans refer, those variables contributing to climate risk mitigation, thus contributing to the transition to a less carbon-intensive economy (e.g. carbon footprint intensity in its different scopes, percentage of installed capacity from renewable sources, etc.) are the most common, as well as variables that contribute to improving the sustainability governance profile of companies (e.g. percentage of women in management positions, hours of training per employee, sustainable supplier profile, etc.). The operations financed refer collectively to nearly 350 different sustainability variables, which are distributed as shown below, based on their classification into one of the 7 established families.



Distribution by KPI categories

- 59.9 % Transition
- 19.9 % Governance
- 6.9 % Nature
- 5.5 % Social
- 5.2 % Circular economy
- 2.0 % Diversity
- 0.6 % Water resources

160
Granted loan transactions.
158 in 2023

€10,994 M
Loans granted.
€12,681 M in 2023

Incentive mechanism for the issuance of sustainable loans (green and social)

CaixaBank has a financing framework linked to the SDGs[1], whereby it issues financial instruments, such as bonds, to finance the Bank's green, social and/or sustainable financing activity. To encourage the issuance of green/social/sustainable loans by the business teams, the Bank has an internal incentive mechanism that fosters sustainable financing. The application of this incentive for green assets came into force in financial year 2022 and its extension in financial year 2023.

> SUSTAINABLE INTERMEDIATION

€8,306 M

€1,369 M
Participation in the placement of sustainable bonds (excluding own issues)

€6,936 M
Increase sustainable assets under management



[1] Sustainable Development Goals (SDGs) funding Framework (caixabank.com)

Participation in the placement of sustainable bonds

Since 2015, CaixaBank has endorsed the Green Bond Principles established by the ICMA.

Since then, the Company has participated in the placement of green bonds for projects with a positive environmental impact.

Out of a total of 16 for €1,369 M
Share amount[1]:

- **10 for €802 M** Green bonds
- **3 for €367 M** Sustainable bonds
- **3 for €200 M** Sustainability-linked bonds (SLB)

> GREEN BONDS[2]

			Maturity (years)	Coupon	ISIN code	Share issue	Issue date
RED ELÉCTRICA DE ESPAÑA	€500 M	Green Senior Debt	10	3.000 %	XS2744299335	Joint Bookrunner	**January 2024**
edp	€750 M	Green Senior Debt	6.5	3.500 %	XS2747766090	Joint Bookrunner	**January 2024**
Iberdrola	€700 M	Green hybrid	Perpetual	4.871 %	XS2748213290	Joint Bookrunner	**January 2024**
Telefónica	€1,100 M	Green hybrid	Perpetual	5.752 %	XS2755535577	Joint Bookrunner	**March 2024**
Terna Driving Energy	€850 M	Green hybrid	Perpetual	4.750 %	XS2798269069	Joint Bookrunner	**April 2024**
adif ALTA VELOCIDAD	€600 M	Green Senior Debt	8	3.500 %	ES0200002121	Joint Bookrunner	**April 2024**
Comunidad de Madrid	€600 M	Green Senior Debt	5	3.173 %	ES00001010P7	Joint Bookrunner	**May 2024**
ERG	€500 M	Green Senior Debt	6	4.125 %	XS2853679053	Joint Bookrunner	**June 2024**
redeia	€500 M	Green Senior Debt	8	3.375 %	XS2838500218	Joint Bookrunner	**June 2024**
FCC	€600 M	Green Senior Debt	7	3.715 %	XS2905583014	Joint Bookrunner	**October 2024**

[1] Corresponds to CaixaBank's share in the issuance and placement of sustainable bonds by customers. It does not include own issues.
[2] The total amount of the issue is indicated, not just CaixaBank's share.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> SUSTAINABLE BONDS [1]

			Maturity (years)	Coupon	ISIN code	Share issue	Issue date
EUSKO JAURLARITZA GOBIERNO VASCO	€600 M	Sustainable bond	10	3.400 %	ES0000106759	Joint Bookrunner	**February 2024**
Comunidad de Madrid	€1,000 M	Sustainable bond	10	3.462 %	ES00001010M4	Joint Bookrunner	**February 2024**
JUNTA DE ANDALUCIA	€750 M	Sustainable bond	10	3.400 %	ES0000090912	Joint Bookrunner	**March 2024**

> SUSTAINABILITY-LINKED BONDS - SLB[1]

			Maturity (years)	Coupon	ISIN code	Share issue	Issue date
autostrade per l'italia	€500 M	Senior Debt SLB	8.3	4.250 %	XS2775027043	Joint Bookrunner	**February 2024**
autostrade per l'italia	€500 M	Senior Debt SLB	12	4.625 %	XS2775027472	Joint Bookrunner	**February 2024**
CEZ GROUP	€700 M	Senior Debt SLB	7	4.125 %	XS2894908768	Joint Bookrunner	**August 2024**



[1] The total amount of the issue is indicated, not just CaixaBank's share.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Mobilisation of sustainable financing – BPI[1]

The CaixaBank Group is also committed to **mobilising sustainable finance** in its business in Portugal, through Banco BPI

€4,000 M
2022-2024 SP Objective

€6,187 M
Mobilised since January 2022.
€2,119 M in 2024

€3,744 M
Sustainable financing
€1,917 M in 2024

€2,443 M
Sustainable intermediation
€202 M in 2024



BPI has set a target **of €4,400 M in sustainable financing for the period 2025-2027**[2]



Sustainable financing

Banco BPI is aware of the importance of adopting measures to ensure environmental sustainability in its product offerings, and has several credit facilities available that foster energy efficiency and support a number of renewable energy and social investment projects.

In 2024, BPI promoted the financing of sustainable activities, with a concession of **€1,917 M**

€1,687 M
Green

€45 M
Social

€185 M
Linked to sustainability

€365 M
Retail

€1,552 M
Corporates and CIB



[1] Mobilisation of sustainable financing - Portugal business: It includes loans to companies (companies + CIBs + institutions) and individuals, as well as participation in the placement of sustainable bonds. In relation to sustainable intermediation, Articles 8 and 9 Funds and Insurance are included, under SFDR, both for liquid fundraising and transformation, as well as third party funds.

[2] Incorporates only mobilisation of sustainable financing.

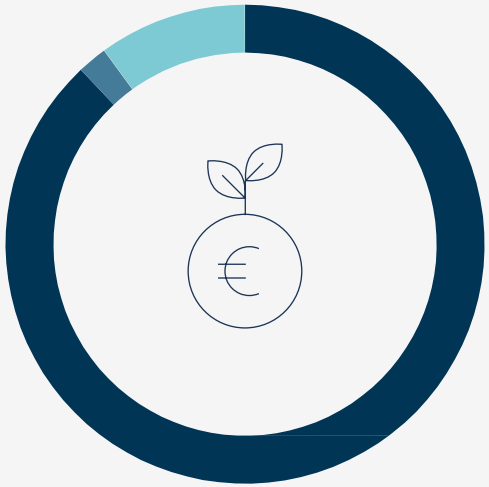
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Sustainable financing

Banco BPI is aware of the importance of adopting measures to ensure environmental sustainability in its product offerings, and has several credit facilities available that foster energy efficiency and support a number of renewable energy and social investment projects.

Below are the different types of sustainable financing promoted by BPI:

Green financing	1,687
18% Mortgage loans with A+, A or B energy rating	344
9% Real estate projects with A+, A or B energy efficiency certification	179
22% Projects linked to green goals (SLL)	420
4% Company automobile	81
34% Corporate green financing projects	642
1% Other private loans	21
Social finance	45
2% Corporate social loans	45
Financing linked to sustainability KPIs	185
1% ESG Business facility	13
9% Financing linked to sustainable goals (SLL)	172





The main areas of sustainable financing are described below:

I Mortgage loan with energy rating A or B

Financing for energy-efficient buildings. Operations with supporting documentation in the form of a certificate with an energy efficiency rating of A or B are considered environmentally sustainable. BPI captures the information and documentation relating to the energy certificate at the time of the formalisation of the operations.

I Real estate projects with A+, A or B energy certification

Financing to companies for the construction of real estate projects with A+, A or B energy pre-certification.

I Green financing projects

Financing of projects aligned with the Green Loan Principles issued by the Loan Market Association (LMA).

I Projects linked to green goals

Financing linked to the fulfilment of green objectives. The financing is aligned with the principles of the ICMA's Sustainability-Linked Bond and the Green Loan Principles issued by the Loan Market Association (LMA).

I Financing linked to sustainable goals

Financing linked to the fulfilment of social and green objectives. The financing is aligned with the principles of the ICMA's Sustainability-Linked Bond and the Sustainability-Linked Loan Principles issued by the Loan Market Association (LMA).

Responsible investment

The CaixaBank Group, of which CaixaBank Asset Management and VidaCaixa are part, is **committed to integrating ESG criteria** into its investment, defined as investment that not only offers economic returns for investors, but also promotes **management that is consistent with the creation of value for society at large,** pursuing a social and environmental benefit.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Responsible investment is laying the foundations for a more sustainable future. In this regard, the Group innovates, advises and fosters investment solutions so that its clients can move forward on the path to sustainability.

Throughout 2024, the Group continued to make progress in improving transparency and in its investment management model under ESG criteria, acting in line with the Global Compact Principles and the Principles for Responsible Investment (PRI), and also in strict compliance with European regulations: Sustainable Finance Disclosure Regulation (SFDR) and the European Union's Green MiFID.

These developments have enabled us to deliver an appropriate product and service offering that integrates the principal adverse impacts (PAIs) with a clear commitment to responsible investment in accordance with the SFDR.

In addition, the Group is committed to offering its customers the best experience, based on a quality service and products specialising in sustainability that are tailored to their needs.

> ASSETS OF PRODUCTS MARKETED UNDER SFDR



53.0% Assets of products classified under art 6

46.1% Assets of products classified under art 8

0.9% Assets of products classified under Art 9

47% Of the assets have a rating under articles 8 and 9 as per SFDR

100% Of assets under management take into account ESG aspects

[1] Includes Discretionary Management of CaixaBank's portfolios, CaixaBank Asset Management's investment funds and VidaCaixa's pension funds, EPSV and Unit Linked, as well as their respective dependent management companies.

> RECOGNISED FOR INVESTMENT MANAGEMENT



FundsPeople Awards Spain 2024

CaixaBank Asset Management is awarded 'Best Spanish Manager Sustainability Team 2024' at the second edition of the FundsPeople Awards Spain, which recognises the manager's leadership in sustainability and SRI.



Awards VidaCaixa 2024

VidaCaixa has been acknowledged as the best pension fund manager in the Expansión-AllFunds awards and by El Economista **as the Best Pension Plan on the Stock Exchange** at the 10th edition of the "Inversión a Fondo" awards.

PRI Principles for Responsible Investment

MÁXIMA PUNTUACIÓN EN POLÍTICA, GOBERNANZA Y ESTRATEGIA

CaixaBank Asset Management and VidaCaixa **top rating in the United Nations Principles for Responsible Investment (PRI)** in the most representative module: Policy Governance & Strategy.



06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

VidaCaixa

"First in Spain's insurance ranking with **over 120 billion euros in assets** under management in 2024"

VidaCaixa supports the TCFD recommendations on climate risk management

> SPAIN[1]

€123,864 M
Customer funds managed in 2024

€115,411 M
Customer funds managed in 2023

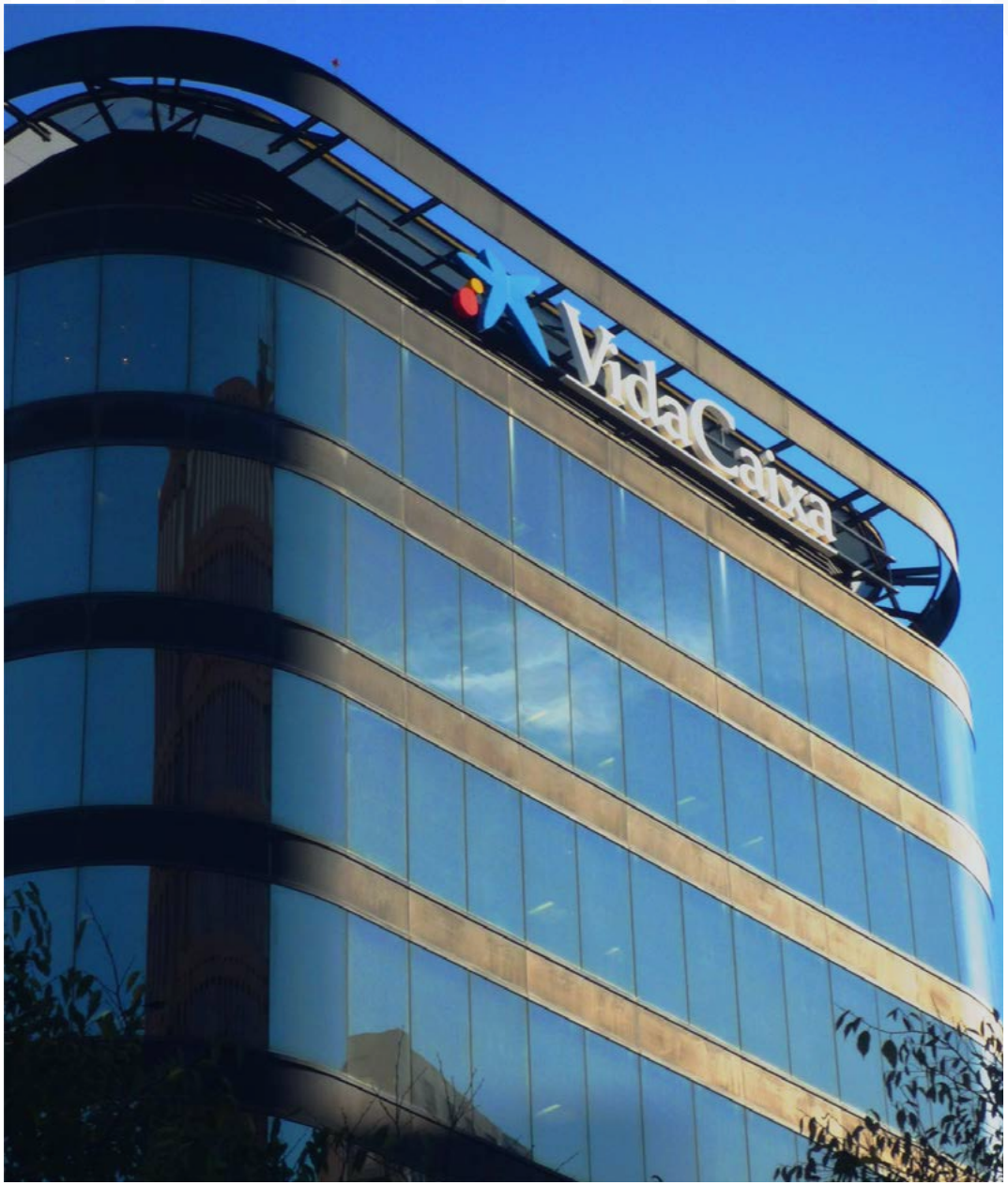


> PORTUGAL[2]

€8,070 M
Customer funds managed in 2024

€7,523 M
Customer funds managed in 2023





[1] Includes the life insurance and pension plans business of VidaCaixa, S.A.
[2] Includes the life insurance and pension plans business of BPI Vida e Pensões, wholly owned by VidaCaixa, S.A.

2024

Integration of ESG risks

VidaCaixa has the **highest rating** (5 stars) in the "Policy Governance & Strategy" category from PRI.

100 %

Of assets under management take into account ESG aspects as of 31 December 2024 (according to UNPRI criterion)



> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR





Spain

€48,789 M

71.3 %[1]

of assets under management have a rating in articles 8 and 9 under SFDR (€34,766 M)

28.7 % (€14,023 M)
Assets under management in products classified under article 6

71.3 % (€34,759 M)
Assets under management in products with sustainability rating (article 8)

0 % (€7 M)
Assets under management in products with sustainability rating (article 9)

Portugal

€6,927 M

55.7 %

of assets under management have a rating in articles 8 and 9 under SFDR (€3,855 M)

44.3 % (€3,072 M)
Assets under management in products classified under article 6

55.7 % (€3,855 M)
Assets under management in products with sustainability rating (article 8)

0 % (€0 M)
Assets under management in products with sustainability rating (article 9)



[1] Percentage and amount calculated for plans affected by the SFDR, including EPSV and Unit Linked. The calculated percentage of plans and insurance policies affected by the SFDR at year-end amounts to 53.1%.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

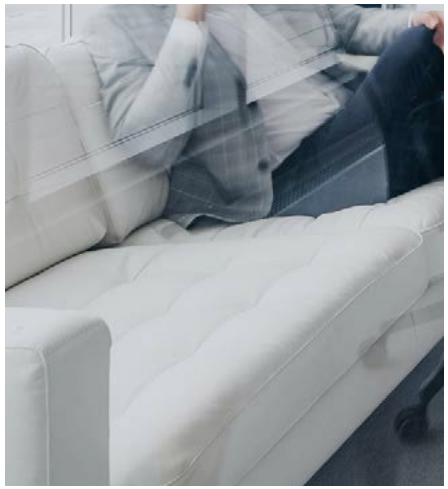
2023

Integration of ESG risks[1]

VidaCaixa has the **highest rating** (5 stars) in the "Policy Governance & Strategy" category from PRI.

100 %

Of assets under management take into account ESG aspects as of 31 December 2023 (according to UNPRI criteria)



> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR





Spain[1]

€44,391 M

71.5 %[2]

of assets under management have a rating in articles 8 and 9 under SFDR (€31,732 M)

28.5 % (€12,659 M)
Assets under management in products classified under article 6

68.8 % (€30,551 M)
Assets under management in products with sustainability rating (article 8)

2.7 % (€1,181 M)
Assets under management in products with sustainability rating (article 9)

Portugal

€6,492 M

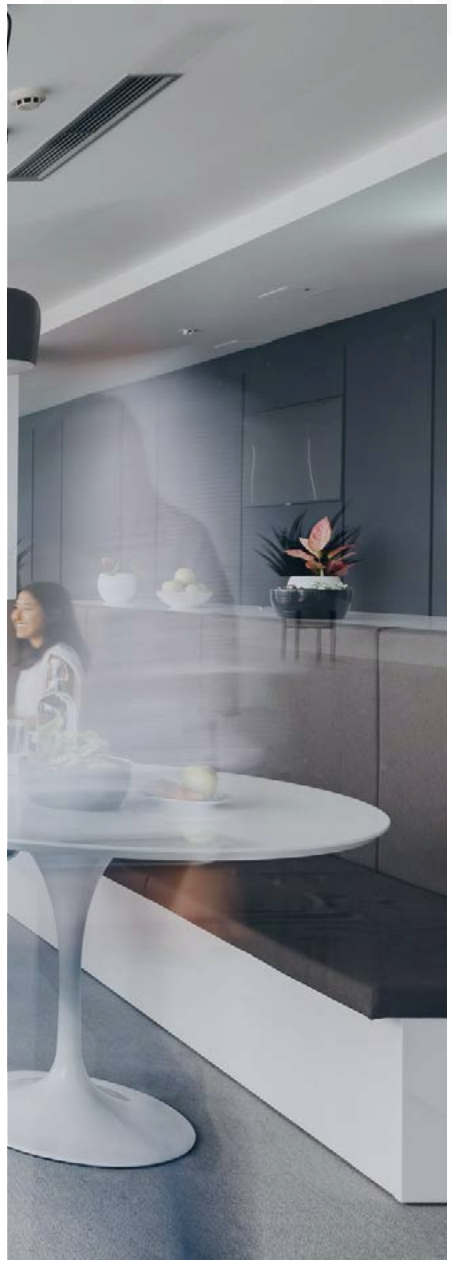
56.7 %

of assets under management have a rating in articles 8 and 9 under SFDR (€3,683 M)

43.3 % (€2,809 M)
Assets under management in products classified under article 6

56.7 % (€3,683 M)
Assets under management in products with sustainability rating (article 8)

0 % (€0 M)
Assets under management in products with sustainability rating (article 9)



[1] Does not include information from Sa Nostra Vida.

[2] Percentage and amount calculated for plans affected by the SFDR, including EPSV and Unit Linked. The calculated percentage of plans and insurance policies affected by the SFDR at year-end amounts to 53.2 %.

06 Sustainability information

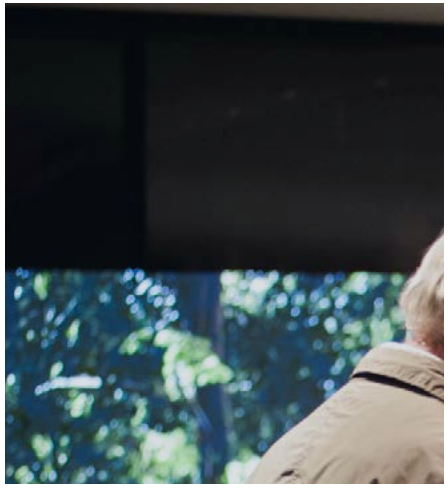
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> IMPACT

Exposure to ESG bonds

€7,103 M

12 % vs 2023
€6,339 M in 2023





€4,253 M
Green bonds

€1,550 M
Social bonds

€1,027 M
Sustainable bonds

€273 M
Sustainability-linked bonds

> ENGAGEMENT

6
Collective dialogues
6 in 2023

379
ESG due diligence with external management companies
278 in 2023

16 %
Of the investment in companies subject to engagement processes
22 % in 2023

185
Dialogues with companies on ESG topics
124 in 2023

10
Dialogues with external management companies on ESG topics
13 in 2023

247
ESG topics covered in dialogues with companies
193 in 2023

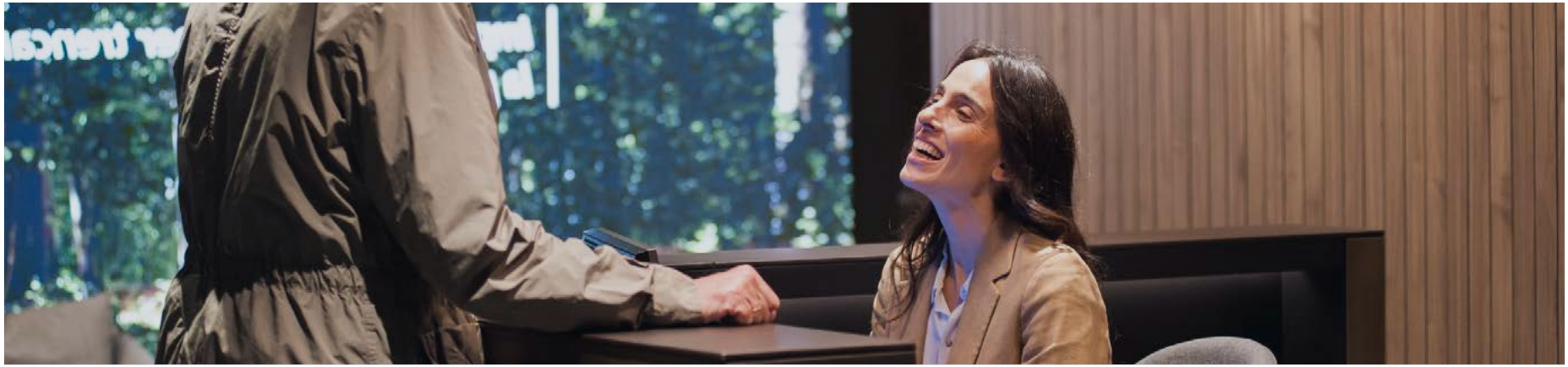
> PROXY VOTING

536
General Shareholders Meetings voted during the year
514 in 2023

18
Meetings where members of the Board have been voted against for ESG or climate change purposes
16 in 2023

141
Meetings where votes were cast in favour of shareholder proposals
133 in 2023

94
Meetings at which shareholder proposals on environmental and social issues have been voted in favour of
88 in 2023



06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



CaixaBank ASSET MANAGEMENT

CaixaBank Asset Management adheres to the Code of Best Practices for investors of the CNMV

This commitment underscores CaixaBank Asset Management's alignment with best practices and the highest standards of conduct in investment management within the framework of its Responsible Investment model.

Leaders in asset management.

Comillas Icade, together with CaixaBank Asset Management (AM), create the Sustainable Finance Observatory, which will facilitate understanding of the risks and opportunities involved in the transition to a more sustainable society, with an inclusive vision of the sectors involved and affected.

CaixaBank AM is the only European fund manager to obtain the "EFQM 500 Seal" for its strategy focusing on excellence, innovation and sustainability.

CaixaBank Asset Management follows the **TCFD recommendations on climate risk management**

Spain[1]

23.8 %
Market share of investment funds in Spain
23.6 % in 2023

€51,746 M
Discretionary portfolio management
€45,446 M in 2023

€103,597 M
Assets under management
€89,784 M in 2023

Portugal[2]

14.3 %
Market share of mutual funds in Portugal
15.6 % in 2023

€3,366 M
Discretionary portfolio management
€3,381 M in 2023

€6,894 M
Assets under management
€6,725 M in 2023

Luxembourg[3]

€961 M
Assets under management
€808 M in 2023

[1] Includes CaixaBank Asset Management SGIIC's fund business, discretionary management portfolio and SICAVs.
[2] Includes the mutual and real estate fund business and discretionary management portfolios of BPI Gestão de Activos SGFIM, wholly owned by CaixaBank Asset Management.
[3] Includes the funds and SICAVs business of CaixaBank Asset Management Luxembourg, S.A.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

2024

> INTEGRATION OF ESG RISKS

PRI Principles for Responsible Investment

CaixaBank Asset Management has achieved the highest rating of 5 stars in 5 modules:

- Policy Governance and Strategy
- Indirect - Listed Equity - Active
- Indirect - Fixed income - Active
- Direct - Listed Equity - Active Fundamental
- Confident Building Measures

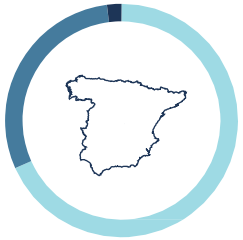
BPI Gestão de Ativos achieves the highest rating (5 stars) in five modules:

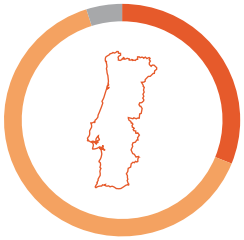
- Policy Governance and Strategy
- Indirect - Listed equity - Active
- Indirect - Fixed income - Active
- Direct - Hedge funds - Long/short equity
- Confident Building Measures

100 %

Of assets under management that take into account ESG aspects as of **31 December 2024** (according to UNPRI criteria)

> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR





	Spain	Portugal
Assets under management in products classified under article 6	67.0 % (€63,478 M)	31.1 % (€1,150 M)
Assets under management in products with sustainability rating (article 8)	31.7 % (€30,058 M)	64.0 % (€2,371 M)
Assets under management in products with sustainability rating (article 9)	1.3 % (€1,217 M)	4.9 % (€183 M)

Spain

€94,752 M

33.0 %

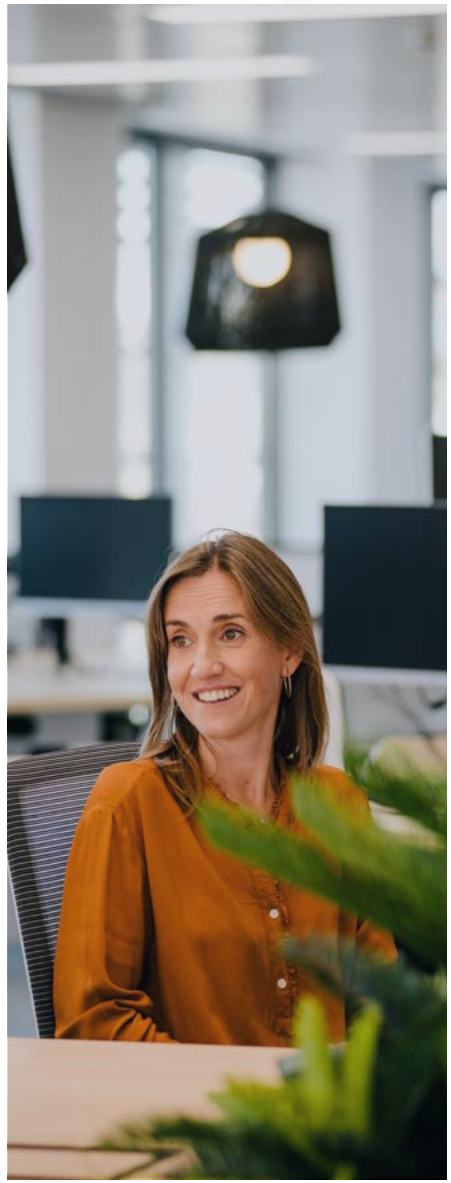
of assets under management have rating in articles 8 and 9 under SFDR (€31,275 M)

Portugal

€3,705 M

69.0 %

of assets under management have rating in articles 8 and 9 under SFDR (€2,554 M)



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

2023

> INTEGRATION OF ESG RISKS

PRI Principles for Responsible Investment

CaixaBank Asset Management has received the highest rating of 5 stars in three modules:

- Policy Governance and Strategy
- Direct - Listed Equity - Active Fundamental
- Confident Building Measures

BPI Gestão de Ativos achieves the highest rating (5 stars) in five modules:

- Policy Governance and Strategy
- Indirect - Listed equity - Active
- Indirect - Fixed income - Active
- Direct - Hedge funds - Long/short equity
- Confident Building Measures

100 %

Of assets under management take into account ESG aspects as of **31 December 2023** (according to UNPRI criteria)

> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR



	Spain	Portugal
Assets under management in products classified under article 6	68.3 % (€56,095 M)	43.6 % (€1,536 M)
Assets under management in products with sustainability rating (article 8)	29.7 % (€24,424 M)	53.5 % (€1,885 M)
Assets under management in products with sustainability rating (article 9)	2.0 % (€1,633 M)	2.9 % (€103 M)

Spain

€82,151 M

31.7 %

of assets under management have rating in articles 8 and 9 under SFDR (€26,056 M)

Portugal

€3,524 M

56.4 %

of assets under management have rating in articles 8 and 9 under SFDR (€1,988 M)



06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> IMPACT

Exposure to ESG bonds

€5,599 M

+28.7% vs 2023
€4,351M in 2023





€3,503 M
Green bonds

€1,081 M
Social bonds

€619 M
Sustainable bonds

€396 M
Sustainability-linked bonds

> ENGAGEMENT

4
Collective dialogues[1]
3 in 2023

60
Dialogues on Environmental issues

182
ESG due diligence with external management companies and dialogues with third parties.
200 in 2023

136
Dialogues on governance issues and other dialogues with various themes

145
Dialogues on social issues and international treaty violations

> PROXY VOTING

1,010
General Shareholders Meetings voted during the year
979 in 2023

25
Meetings where votes were cast against members of the board because of controversies related to ESG or climate risk
25 in 2023

194
Meetings where votes were cast in favour of shareholder proposals
192 in 2023

96
Meetings where votes were cast in favour of shareholder proposals related to environmental and social matters
95 in 2023



[1] Dialogues include those assets at 31/12, as well as those initiated and completed in 2024.

ESG Indices and ratings

In financial year 2024, **CaixaBank was ranked the ninth most sustainable financial institution in the world according to the Dow Jones Sustainability Index.**

The Bank has received the highest score in the areas of Transparency and Reporting, Policy Influence, Information Security/Cybersecurity and System Availability, and Customer Relationship Management.

Included in the **2025 S&P Global Sustainability Yearbook** for its excellent sustainability performance

In keeping with its goal of being a European benchmark in sustainability since 2023, **CaixaBank is the only Spanish bank that has voluntarily undergone the Sustainable Fitch ESG assessment** in the solicited category,

which involves a greater commitment to information and allows for a more detailed analysis. Sustainable Fitch issued it an ESG Entity Rating of 2 in the assessment it conducted in 2024, one of the highest ratings in the financial sector worldwide.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Sustainability information

Extensive awareness on the part of the **main sustainability indices and ratings agencies.**

CaixaBank	Worse	Scale	Better	Featured

2 — Sustainable Fitch

ESG Entity Rating Score (solicited)

5 — 4 — 3 — 2 — 1

- > ESG Entity Rating Score. Benchmark analyst: Sustainable Fitch Solicited.
- > First inclusion in 2023. Last updated in October 2024.
- > Best Spanish bank and only Spanish bank with a solicited ESG rating.

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

Sustainability score

0 — 86 — 100

- > DJSI World, DJSI Europe.
- > Included without interruption from 2012. Latest update December 2024.
- > CaixaBank ranks 9th in DJSI World and 2nd in DJSI Europe
- > Included in the 2025 S&P Global Sustainability Yearbook.

A (Average) — MSCI ESG RATINGS A

ESG rating

CCC — B — BB — BBB — A — AA — AAA

Laggard: CCC, B · Average: BB, BBB, A · Leader: AA, AAA

- > First inclusion in 2015. Latest update February 2024.
- > Leading the way in Financing Environmental Impact, with above-average ratings in privacy and data security, access to finance, and consumer financial protection.
- > MSCI ESG analyst.

3.9 — FTSE4Good

ESG rating

1 — 2 — 3 — 3.9 — 5

- > FTSE4Good Index Series.
- > First inclusion in 2011. Latest update in December 2024.
- > Above-sector-average rating at 2.8.
- > FTSE Russell analyst.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank	Worse	Scale	Better	Featured

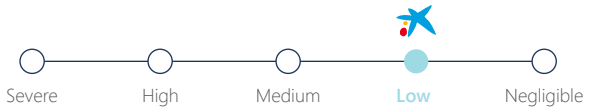
RB

Low Risk (14.7)

Member 2018/2019 STOXX ESG LEADERS INDICES

SUSTAINALYTICS a Morningstar company

ESG risk rating

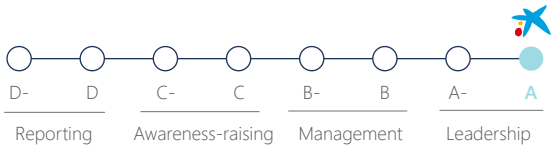


- STOXX Global ESG.
- First inclusion in 2013. Latest update in May 2024.
- "LOW RISK" ESG risk exposure.Of particular note is CaixaBank's ESG risk management, which the analyst describes as STRONG.
- Analyst Sustainalytics.

A (Leadership)

CDP A LIST 2023 CLIMATE

Climate change rating



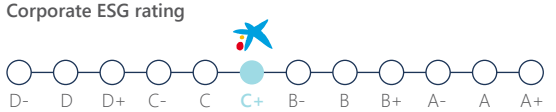
- First inclusion 2012. Latest update January 2024.
- Included in the A list.
- 10th consecutive year in the "Leadership" category for corporate transparency and climate risk action.
- CDP analyst.

C+

Category: Prime
Transparency: very high
Decile rank: #1

Corporate Responsibility Prime rated by ISS-oekom

Corporate ESG rating



Transparency level

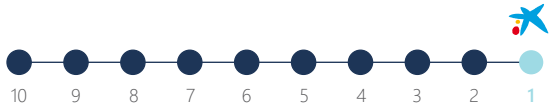


- ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series.
- First inclusion 2013. Latest update November 2024.
- CaixaBank is in the top 10% of the sector (Public & Regional Banks, which includes 285 companies), PRIME category with a decile: 1.
- ISS ESG analyst.

1

QUALITYSCORE 1 HIGHEST RANKED BY ISS ESG

ESG score



- Monthly update, last updated December 2024.
- Highest score (score 1) in all three aspects of the ISS ESG Quality Score: Environmental, Social and Governance.
- ISS analyst.

06
Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank is part of the ESG index family created in the Spanish market, which includes the **Ibex ESG** and **IBEX ESG Weighted** indices (benchmarks made up of a total of 47 listed Spanish companies).

CaixaBank collaborates and maintains an ongoing dialogue with other bank's main stakeholders in ESG matters, namely the leading NGOs or other organisations, with a view to ascertaining what issues they value most and their perception of the Company's management in this regard.

In January 2025, the international entity World Benchmarking Alliance (WBA), founded in 2018 with the goal of helping companies achieve the Sustainable Development Goals (SDGs), in its Financial System Benchmark 2025 ranked CaixaBank as the second Spanish bank in contributing to a fair and sustainable economy. Ranking it 9th worldwide and 7th among European institutions.





Memberships and alliances

> CROSS-CUTTING SUSTAINABILITY ASPECTS

UN international initiative that promotes sustainable development by aligning the business activity with ten principles on human rights, labour standards, the environment and the fight against corruption.

CaixaBank (2005); CaixaBank AM (2009), VidaCaixa (2009); MicroBank (2011), BPI (2020) and CaixaBank Tech (2024).

UNEP FI promotes sustainable finance and the integration of environmental and social aspects in business CaixaBank (2018) and BPI (2023). The Principles are a voluntary initiative to promote the alignment of the banks' actions with the SDGs and the Paris Agreement.

CaixaBank (2019) and BPI (2023).

They promote investment management based on environmental, social and good governance criteria.

VidaCaixa (2009), CaixaBank AM (2016) and BPI Gestão de Ativos (2019)

Initiative that drives the development and expansion of innovative risk and insurance management solutions that contribute to environmental, social and economic sustainability.

VidaCaixa (2020).

Promoting responsible and sustainable investment in Spain (2011).

Strives to fulfil SDGs by promoting impact investments. CaixaBank holds the chairmanship of SpainNAB, the Advisory Board for Impact Investment (2019).

Promotes, fosters and disseminates new knowledge about sustainability and social impact (2005).

Partnership of multinational companies united with a common goal: develop a way to measure and compare the value of the contribution made by companies to society, the economy and the environment. The partnership converts social and environmental impacts into comparable financial data.

CaixaBank (2024).

- We apply principles/guides
- We participate in working groups
- Related objectives established
- Founding members, promoters and/or representatives in governing bodies
- Collaborative dialogues

Other memberships and alliances

- > Forética
- > Fundación Seres
- > Barcelona Centre Financer
- > DIRSE
- > UN Tourism



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Net Zero Asset Owner Alliance

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

CaixaBank (2021).

Net Zero Asset Owner Alliance

An initiative driven by the United Nations and PRI involving the commitment to transition its portfolios towards net zero greenhouse gases emissions in 2050.

VidaCaixa (2022).

Taskforce on Nature-related Financial Disclosures

Advisory group established by institutions that publishes recommendations and disclosure guidelines for incorporating nature into corporate reporting.

CaixaBank (2023).

PCAF

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

CaixaBank (2021).

Equator Principles

Commitment to apply a voluntary management framework for determining, assessing and managing social and environmental risks in project financing.

CaixaBank (2007).

Poseidon Principles

Framework established by the Global Maritime Forum for assessing and disseminating the climate alignment of maritime transport financing portfolios.

CaixaBank (2022).

Pegasus Principles

Promoted by Climate Aligned Finance Standard for the Aviation Sector, so financial institutions can measure and disclose the climate alignment of their aviation loans.

CaixaBank (2024).

Climate Action 100+

Initiative to foster dialogue with companies around the globe with high greenhouse emission levels.

VidaCaixa (2018), CaixaBank AM (2018), BPI Gestao Activos (2018) and BPI Vida e Pensoes (2018).

spring

Initiative for a collaborative dialogue promoted by PRI that seeks to promote the goals of the Kunming-Montreal World Biodiversity Framework.

CaixaBank AM (2023), VidaCaixa (2023), BPI Gestao Activos (2023).

Grupo Español Crecimiento Verde

Promotes economic growth linked to a sustainable, circular and efficient economy through collaboration between the public and private sectors. CaixaBank is a founding partner.

CaixaBank (2016).

European Green Hydrogen Alliance



It fosters and advances the production of renewable green hydrogen as a key element in decarbonisation efforts to meet the European Union's climate objectives.

CaixaBank (2021).

European Energy Efficiency Financing Coalition

Impulsa and develops renewable green hydrogen production as a driver of decarbonisation with the aim of achieving the European Union's climate targets (2024).

PBAF

Alliance of financial institutions geared towards developing an assessment and disclosure standard for the impact and dependences of loans in biodiversity investments.

CaixaBank (2024).

Global Investor Statement to Governments on the Climate Crisis

Initiative promoted by corporate investors that urges governments to increase their climate ambitions and implement solid transition policies.

CaixaBank AM (2024), VidaCaixa (2024) and BPI Gestao de Ativos (2024).

- We apply principles/guides
- We participate in working groups
- Related objectives established
- Founding members, promoters and/or representatives in governing bodies
- Collaborative dialogues

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> GOVERNANCE

closingap

Alliance of companies that acts as a reference cluster, with public and private collaboration, and that analyses the cost of economic and social opportunity of gender gaps.

CaixaBank (2021).

In support of WOMEN'S EMPOWERMENT PRINCIPLES

Established by UN Women and the UN Global Compact Office

Principles promoted by the United Nations to encourage gender equality and the empowerment of women in the workplace and community.

CaixaBank (2013) and BPI (2021).

TARGET GENDER EQUALITY

Network UK

Target Gender Equality, promoted by the Global Compact with the aim of increasing the representation of women on boards of directors and in executive management positions.

CaixaBank (2020).

REDI

Spanish non-profit association that promotes an inclusive and respectful environment with LGTBI diversity in the workplace.

CaixaBank (2022).

Other memberships and alliances

- Diversity Charter
- More Women, Better Businesses
- STEAM alliance for female talent
- CEO for Diversity
- Diversity Leading Company
- EJE&CON

> SOCIAL

Fundación "la Caixa"

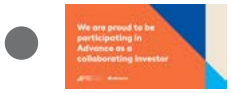
Partnership with "la Caixa" Foundation, one of the world's largest foundations.

Collective Commitment to Financial Health and Inclusion

UNEP FINANCE INITIATIVE | PRINCIPLES FOR RESPONSIBLE RANKING

Initiative to promote better health and financial inclusion of customers and society in general.

CaixaBank (2021).



Advanced is a collaborative dialogue initiative promoted by PRI to influence companies and other institutions to act on human and social rights.

CaixaBank AM (2022), VidaCaixa (2022), BPI Gestao Activos (2022).

REAL ACADEMIA ESPAÑOLA

Fostering clear and accessible language as a foundation of democratic values. Incorporating projects in favour of language accessibility.

CaixaBank (2024).

Impact Europe

An impact investment network to increase the prosperity and social well-being of all people, address inequalities and injustices, and preserve the planet.

MicroBank (2024).

Other memberships and alliances

- European Microfinance Network
- Funcas Programme to Stimulate Financial Education, promoted by CECA and Funcas



We apply principles/guides | We participate in working groups | Related objectives established | Founding members, promoters and/or representatives in governing bodies | Collaborative dialogues

06 Cybersecurity

06 Sustainability information

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Security is one of the CaixaBank Groups's top priorities. In 2024**, the second year of the 2023-2025 Information Security Strategic Plan ended.**

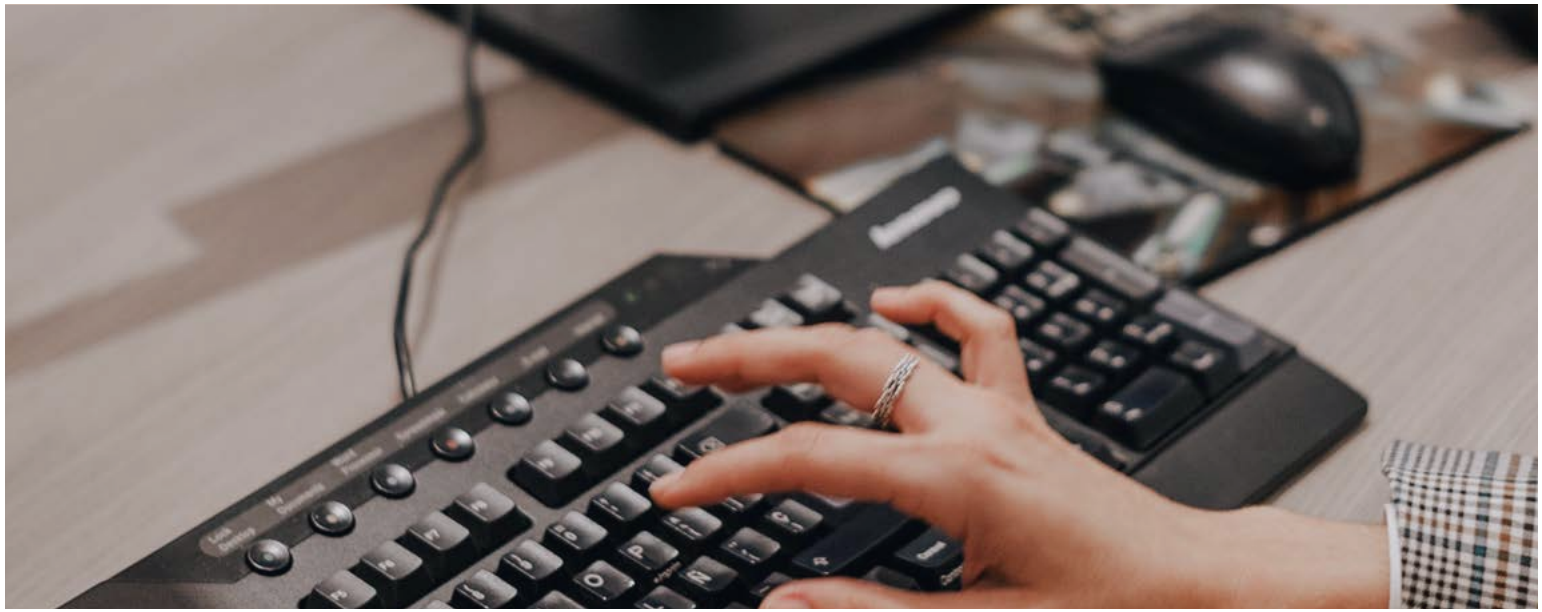


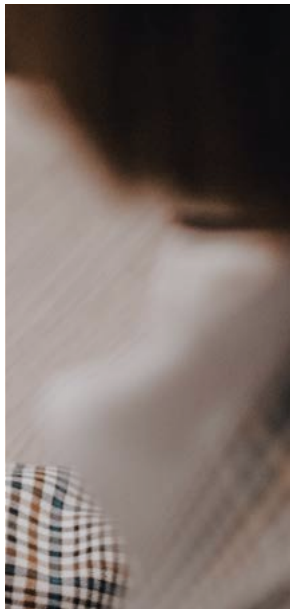
Throughout 2023, the number of cyberattacks worldwide has continued to increase significantly. The main types of cyberattacks include fraud, ransomware and attacks on critical infrastructure carried out by different groups related to geopolitical conflicts.

The CaixaBank Group, cognizant of the prevailing situation, remains committed to strengthening prevention, detection, and response measures. They employ a continuous risk review methodology and closely monitor global threats to continue thwarting cyber-attacks. As part of its **2023-2025 Strategic Information Security Plan**, the CaixaBank Group will persist in executing the outlined initiatives, which aim to bolster existing capabilities, including: fostering a cyber-security culture among customers, employees, and senior management. Additionally, the plan encompasses controls to prevent cyber fraud and enhance resilience against potential cyber-attacks, aligning with the Digital Operational Resilience Act (DORA).

Furthermore, aligned with the previous strategic plan, ongoing initiatives prioritise talent retention and recruitment in the face of a scarcity of professionals in this field.

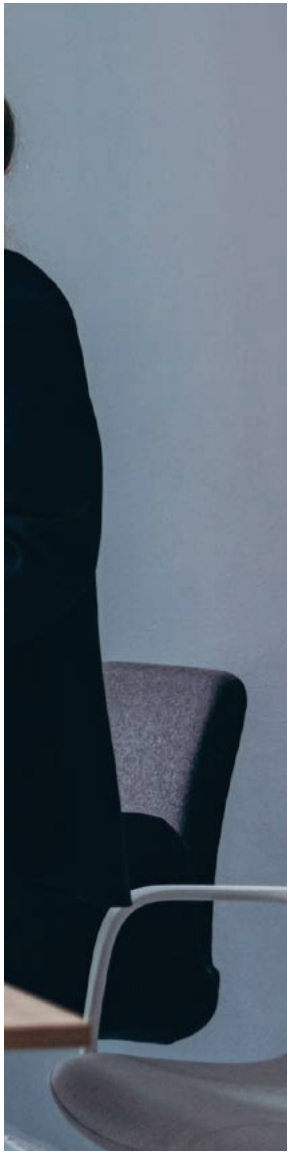
All these plans are reviewed and reported to the established control bodies, in order to report on their progress and effectiveness in mitigating the risk.





Information security risk identification, management and analysis





The CaixaBank Group has a formal process in place that allows identifying and managing the information security risks. This process is executed once a year or whenever there are significant changes. The outcome of these activities are used to evaluate the cybersecurity risks and identify the additional countermeasures required to reduce the obtained risk to levels below the risk appetite defined by the Company, as well as prioritise the efforts and resources of each of the initiatives of deploying countermeasures. All these initiatives are included in the annual Information Security Master Plan.

As mentioned in the ↗ "Materiality Analysis" section, two risks have been identified in the area of cybersecurity.As stated in the "Materiality Analysis" section, two risks have been identified in the area of cybersecurity.

- Cyberattack on the entity or suppliers, leading to cash theft, unavailability of IT systems or fraud affecting key business processes.
- Leakage of information in the event of a computer attack/cyberattack.

In order to mitigate these risks, the Group relies on a robust governance framework, an effective control environment, a corporate model supported by a highly qualified team and a Strategic Information Security Plan, the objectives of which are aligned with the Group's Strategic Plan. The Strategic Information Security Plan is implemented through the Information Security Master Plan, which specifies the projects to be carried out throughout the year. The Group does not have measurable targets involving cybersecurity. However, as part of the Information Security Strategic Plan, the main metrics and actions outlined below are monitored.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Governance framework

CaixaBank has a corporate information security model based on robust governance, comprising an Information Security Committee, a corporate information security policy and certified risk management in accordance with the highest standards.

In addition, the evolution of the main metrics associated with the security strategy is reported periodically to the Innovation, Technology and Digital Transformation Committee.

↗ See section "Corporate Governance"



Corporate Information Security Policy

The main objectives of the Group include guaranteeing transparency, independence and good governance in order to safeguard the interests of all stakeholders and gain their trust.

CaixaBank has a Corporate Information Security Policy as a framework for managing these risks, aimed at defining the corporate principles that must underpin any actions to be taken in the area of information security in order to achieve the objectives defined in this area:

- **Define the necessary technical and organisational measures to mitigate the risk to information security at the Group.**
- **Ensure decisions are weighed in information security to maintain the balance between risks and returns.**
- Maintain a suitable management of this risk, in line with the Risk Appetite Framework, the result of which should lead to the medium-low risk profile that the Board of Directors has set for the Group.

This Policy is aligned with the Corporate Policy for Technological Risk Management.

↗ See section "Sustainability risk management / ESG"

The Policy is reviewed annually by the Board of Directors. The last review was carried out in December 2024.

The principles of the Policy follow the same review process and are published on the CaixaBank website[1].

All the sustainability policies are described in more detail in section ↗ "Framework for policies, principles and declarations in the field of sustainability"

Information Security Committee

The Information Security Committee is the highest executive and decision-making body for all aspects related to Information Security at the corporate level, and is chaired by a member of the Management Committee alongside the CaixaBank Group's corporate CISO. This Committee meets on a regular basis (quarterly) and also in extraordinary meetings to deal with specific matters of urgency.

Its goal is to ensure information security in CaixaBank Group by applying the Corporate Information Security Policy and mitigating any risks or weaknesses identified.

The Committee reports to the Global Risk Committee. Information is regularly provided to the Governing Bodies through the Global Risk Committee.



[1] Corporate website:https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principios_actuacion_politica_seguridad_informacion_ENG.pdf

06 Sustainability information

Control environment

As mentioned in ↗ section "Risk management and internal controls for disclosing sustainability information", CaixaBank's control environment is structured on the basis of the three lines of defence model. This model is replicated throughout the entire Group. **In the specific case of cybersecurity, these three lines of defence comprise Information Security, Non-Financial Risk Management and Internal Audit.**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes



In addition to internal controls and reviews of each line of defence, CaixaBank is subject to supervision by the banking regulator. In this regard, it is worth highlighting CaixaBank's participation in the cyber stress test conducted by the European Central Bank (ECB), which involved 109 banks. As part of this exercise, CaixaBank was selected, together with 27 other institutions, to perform a real IT recovery test and demonstrate satisfactory results.

This exercise evaluated banks' response and recovery capabilities following a cyber-attack, emphasising resilience rather than solely prevention.

Certifications



In addition to all security checks, line of defence reviews, inspections carried out by supervisory authorities and reviews carried out by third parties (SWIFT, IBERPAY, TARGET2, PCI... the annual financial audit that also reviews various aspects related to information security), CaixaBank maintains and renews recognised and reputable certifications in the field of information security on an annual basis.

In 2024, CaixaBank obtained the Certificate of Compliance with the certificate in the mid-level National Security Scheme for the information systems that support the payment gateway service through card (physical and virtual POS terminal TPV) that is offered recurrently offered to the public administration in accordance with the current system's classification.

This certification is in addition to others, such as ISO 27001, which certifies all of the Group's cybersecurity processes, including the CSIRT (Computer Security Incident Response Team).

I Certifications

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Capacity measurement

CaixaBank takes part in a number of different exercises in which a series of tests are carried out to **assess certain cybersecurity capabilities**, and ranks among the highest in the banking sector in Spain.

In 2024, CaixaBank obtained for the second year running the highest score in Information Security / Cybersecurity & System Availability in the Dow Jones Sustainability Index (DJSI) report.

I *Benchmarks*

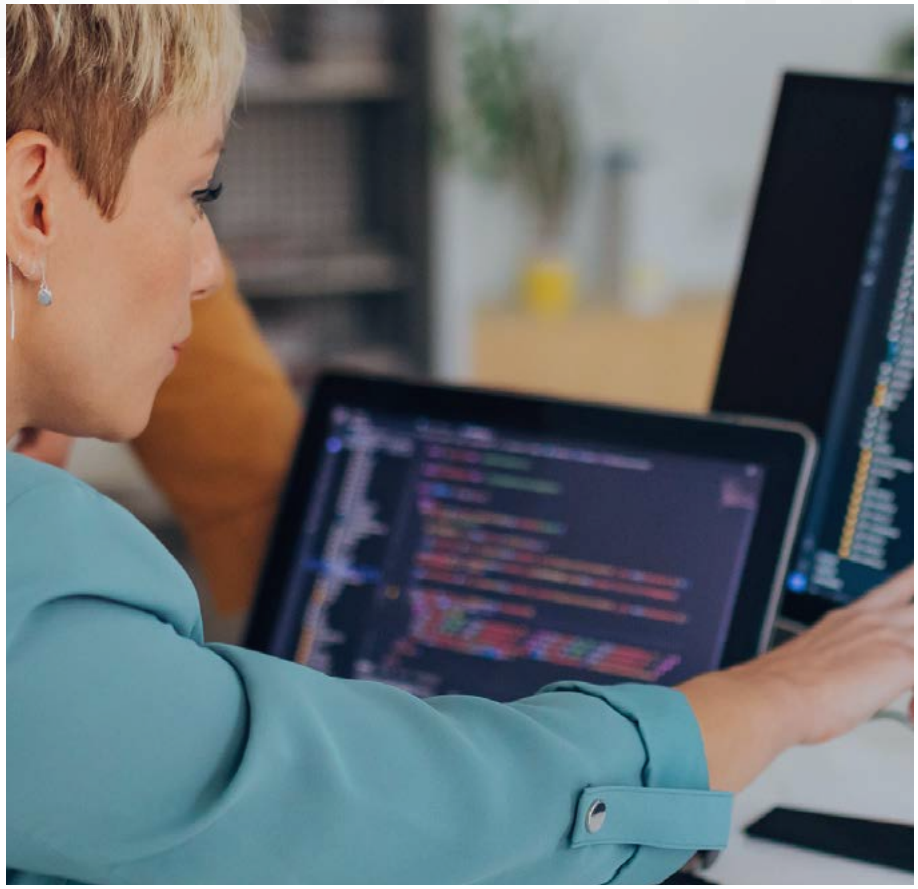
> BITSIGHT[1]

Peer 1	Peer 2	Peer 3	Peer 4
810	800	760	700

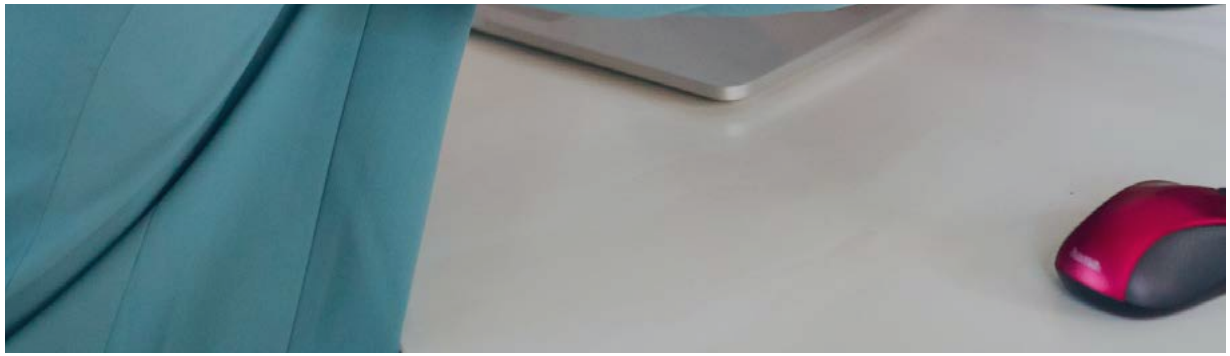
Advanced | Intermediate

	CNPIC[2]	ISMS[3]	DJSI[4]	CSF[5]
CaixaBank	4.2/5	8.53/10	100/100	4.11/5
PEERS	4.3/5	7.57/10	76/100	3.21/5

[1] External rating of Bitsight (900-0 scale).
[2] CNPIC Cyber Resilience Report 2024.
[3] Multisector Cyber Exercises 2023 ISMS Forum.
[4] Dow Jones Sustainability Index (DJSI) 2024. Information Security. ↗ See section "ESG indices and ratings".
[5] Cyber Strategy Framework (CSF).
Note: CaixaBank and BPI obtained the same score (800).







Main actions carried out in 2024

CaixaBank is committed to sustained investment in cybersecurity. In 2024, it increased its investment by 8% compared to 2023.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

The strategy to carry out initiatives related to cybersecurity is determined by the Information Technology and Security area (led by the CISO). Operational developments are overseen through various regular first-level committees such as the Information Security Committee.

This strategy is reflected in the **2023-2025 Strategic Information Security Plan**, which is implemented through the Information Security Master Plan, which specifies the projects to be carried out throughout the year.

This year, various initiatives have been carried out, outlined in the **2024 Information Security Master Plan**, with the goal of minimising the risks identified. To implement these initiatives, the necessary investments have been made to cover both the technical initiatives and the staff required to execute them. In this regard, CaixaBank **had a budget of over €70 M[1] in 2024** (an 8% increase over 2023).

At this point, based on the main risks identified and with the aim of keeping those risks below the Entity's risk appetite, the **2025 Master Plan** has been defined. Although it corresponds to the final year of the 2023-2025 security strategy, it is consistent with the Group's new strategic plan for 2025-2027.

Among its projects, the improvement of current capabilities in information leakage prevention stands out, along with strengthening identity security, acquiring advanced fraud prevention capabilities, expanding detection capabilities using AI, and enhancing capabilities to minimise third-party risks.

The following outlines the main initiatives undertaken by the Group in the area of cybersecurity.





Information Security Framework of the Group

Over 20 years ago, CaixaBank adopted the requirements defined by international standards for best practices in information security, such as the ISO/IEC 27001 family of standards. These standards, along with the obligations set by various laws and regulations and the requirements of local/sector supervisors, are part of the Information Security Regulatory Framework of the CaixaBank Group. Its compliance is continuously monitored and reported to key stakeholders both inside and outside the organisation.

This year, it has been updated to take into account control frameworks such as the new version of the NIST Cybersecurity Framework, upcoming regulations (NISD2, DORA (Digital Operational Resilience Act), and the AI Regulation, as well as third-party requirements such as the ENS (National Security Scheme).

[1] This amount is recorded under the corresponding headings in the 2024 financial statements. See CaixaBank Group consolidated Report.

Attracting talent and professional training

Since 2022, CaixaBank Group has a **corporate information security model** that features a **qualified team** distributed in different locations.

106 employees (21 % more vs 2023)
dedicated to the Group's security

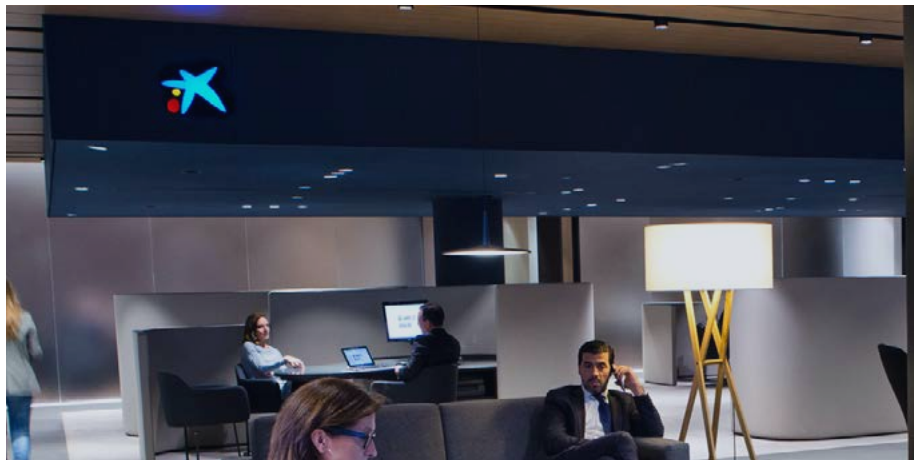
136 certifications (13 % more vs 2023)
of those employees

59 %
(11% more than in 2023) Externalisation

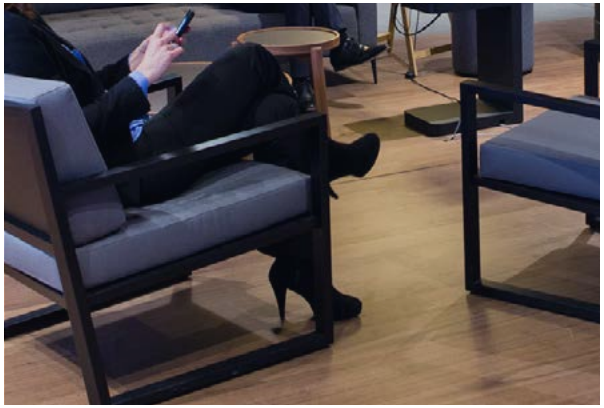
With the aim of staffing this model with the best professionals, during 2024, CaixaBank launched various initiatives to **retain and attract** top talent despite the scarcity of professionals in this field.

In this regard, **qualified cybersecurity personnel** have been added to the cybersecurity team, slightly increasing the outsourcing ratio.

I Certifications



Additionally, all employees in the corporate Information Security function took part throughout the year in **continuous training programmes** on new cybersecurity capabilities, through certifications and qualification programmes, based on their job roles. These certifications are globally recognised as a benchmark for information security professionals.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Cybersecurity culture - Awareness of customers and employees

CaixaBank Group continues to foster a **culture of security among both employees and customers** to minimise human risk.

With this aim in mind, various specialised awareness-raising programmes for employees and customers were conducted in 2024: These include the following programmes for employees:

- **Compulsory training courses.** In 2024, the **annual mandatory and bonus-linked Information Security and Physical Security course was launched in Virtaula**. An interactive video series experience, with additional optional infographics, has been chosen for 2024.

For more information on the mandatory courses from recent years.

↗ See section "Measures to ensure compliance with policies"

- **InfoProtect monthly webinars.** Updated content adapted to the most relevant topics.
- **October – Cybersecurity month.** Special contents and activities.
- **Newsletter InfoProtect Security News (CaixaBank Group).** New design and execution that provides statistics on *open rate* and *click rate*.

The following stand out for both customers and employees during 2024:

- **"The Secure SuperFamily" Event at CosmoCaixa Barcelona.** An event for families of customers and employees to raise awareness of security and fraud prevention.
- **Quarterly CaixaBank Protect Newsletter with content on security and fraud prevention.** It is sent to more than 8 million customers.
- **Cybersecurity Content for Seniors.**
- **Videos.** In 2024, the **second season** of the podcast "A mí también me pasa" ("It happens to me too") and the series "No me cuentes cuentos" ("Don't tell me stories") were broadcast, featuring infographics and video reels on real cases of cyber scams.



INFOPROTECT. Think safely

This brand has been integrating all **security awareness initiatives designed for employees and customers since 2015.**

75 %

0-clickers in phishing campaign
63% in 2023

9

Phishing simulations by employee
12 in 2023

98 %

Professionals that have taken the course on security
96% in 2023



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Advanced Controls in Active Defence

The Group has advanced controls in proactivity and active defence to ensure the security of its systems. In this regard, the Group maintains its **proactive approach and active defence**, following the main information security frameworks and testing its systems through third parties. They following exercises stand out:

> **RED TEAM:** carries out exercises based on TIBER-EU guidelines. In these exercises, the robustness of the systems is tested with controlled real attacks carried out by independent third parties.

> **TABLE TOP:** simulation activities where potential incidents are managed and resolved. The aim of this type of exercise is to assess the responses, processes, and decisions that would be made during a real cyber incident. (100% compliance with the IRM testing plan).

TIBER-EU

4

Red Team exercises per year. The robustness of the systems is tested with real attacks controlled by independent third parties.

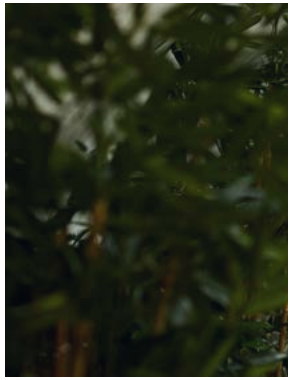
100 %

Compliance with the IRM (Incident Response Management) testing plan

CaixaBank was the first Spanish financial institution (in 2020) to implement a Bug Bounty Programme in collaboration with the bug bounty platform (Yogosha) and a Premier Security Testing platform based on crowdsourcing (SynAck).

This programme has 520 participants who have reported 39 high/critical vulnerabilities.

Additionally, other controls—both for detecting new vulnerabilities (with infrastructure scanning covering 95%) and for minimising active vulnerabilities—have been reinforced.



Advanced detection and response controls

The existence of a robust first line of detection and response to cyberattacks is crucial in an environment where the number of cyberattacks globally has continued to increase significantly. Specifically, CaixaBank's systems have recorded a 59% increase in cyberattacks compared to 2023.

CaixaBank has a cybersecurity team that works 24/7 and is responsible for detecting and responding to potential incidents (both internal and external). This team has enhanced capabilities to detect and respond to potential incidents that rely on intelligence services and on strengthening existing analytical capabilities.

> 14% increase in the number of malicious emails compared to 2024 (malware blocked)

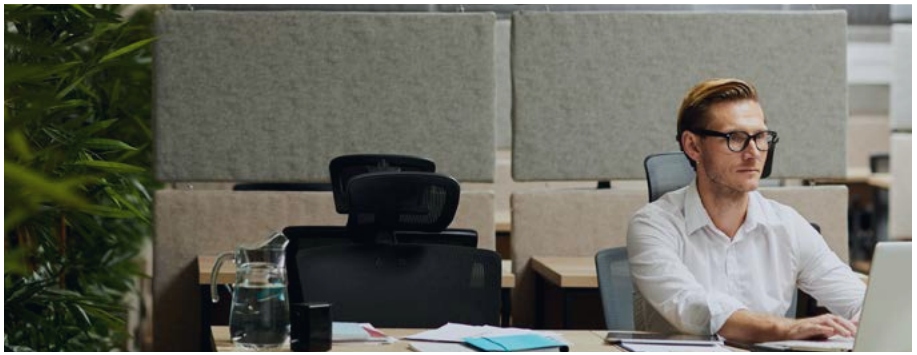
> 59% increase in the number of attacks compared to 2023

All of these processes involve the escalation and coordination of all technical areas, business units, suppliers, senior management, and Group companies to minimise the impact of any potential incident.

Notably, 2024 saw an improvement in the process CaixaBank's suppliers use to report security incidents. A system has been established to enhance the communication flow from these suppliers to CaixaBank when they detect an incident in their infrastructure.

Considering that the CaixaBank Group is subject to various rules and regulations that require reporting to regulatory or supervisory entities, this escalation and coordination are vital for timely reporting to the competent authorities.

In 2024, despite the increase in cyberattacks, 5 incidents with impact were recorded (2 more than in 2023, with four incidents in Group companies and one in a supplier). Additionally, one incident (occurred in a Group company) was reported to the supervisor, which represents two fewer than in 2023.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Cyber Fraud prevention

In 2024, in the area of cyber fraud prevention, the trend of authorised fraud (where the victim initiates the operation) stands out. For this reason, CaixaBank has carried out a series of awareness actions, which are explained in ↗ section "Security culture - Raising awareness among customers and employees". Unauthorised fraud (phishing and malware) is minimal due to the high resilience of the system and the numerous controls in place, such as early detection of phishing campaigns and malware sampling.

In this regard, CaixaBank continues to strengthen controls over the cyber fraud ecosystem, with the effectiveness of preventive controls exceeding 70%, preventing financial losses for CaixaBank customers. It should be noted that there are fraud cases where the victim initiates the transaction.

In mid-2023, CaixaBank partnered with two other banking institutions to combat financial fraud, creating the company **FrauDfense**, which will bring together anti-fraud initiatives from the three entities.

In this area, in recent months, an information sharing tool has been developed that enables the exchange of fraudulent activities and the corresponding response measures.

Data protection strategy

Given the new attack vectors and the ongoing technological transformation at CaixaBank (growth in the cloud, data democratisation, etc.), the data protection strategy has been reassessed this year to minimise information leakage. Improvements have been made, including in governance and monitoring of data protection (information movement across various systems, email, recordings on external devices, transfers, cloud systems, etc.).

1,690,731	1,560	0
Number of events	Number of event analysed	Number of incidents

Additionally, CaixaBank has measures in place to protect customer data.

↗ See section "Data privacy and protection"

Third-party risk management

Regarding system providers whose applications are integrated into the Group's infrastructure, CaixaBank subjects them to various cybersecurity controls to ensure the security of the services they provide. These controls include, among others, technical security reviews, compliance reviews, monitoring and compliance, and participation in cyber simulations. Regarding system providers whose applications are integrated into the Group's infrastructure, CaixaBank subjects them to various cybersecurity controls to ensure the security of the services they provide. These controls include, among others, technical security reviews, compliance reviews, monitoring and compliance, and participation in cyber simulations. In 2024, active monitoring of providers has been reinforced, with one incident recorded that had an impact, although it was not necessary to report it to the regulator, since it did not meet the established criteria.

Cyber policy

In addition to all the measures described, CaixaBank has had a cybersecurity and data protection policy in place since 2015, which is reviewed and updated annually. Its coverage includes financial losses that may occur in the event of a cyberattack or data breach.

Compliance with regulations and standards

During 2024, CaixaBank has worked on strengthening some of its controls to ensure compliance with regulations that will come into effect in 2025. Of note in this regard is the Digital Operational Resilience Act (DORA), where response controls to any incident have been strengthened through detection, response, and recovery.

Additionally, work has begun on the guidelines of the European Artificial Intelligence Regulation, which was approved in August of this year.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes





Innovation in cybersecurity

CaixaBank is one of the leading banks in innovation and cybersecurity, and is a leading contributor to a number of European projects in which it partners with large companies and institutions and European Union funding.

In 2024, CaixaBank continued to participate in different R&D&I projects, collaborating at European level in the development of cybersecurity capabilities, such as:

I REWIRE (November 2020 – October 2024)

The goal of the project is to develop a European strategy for training and certification of cybersecurity skills. CaixaBank offers the perspective of a financial institution, contributing the insight of the sector in terms of market needs, profiles and skills, aligning these with cybersecurity training offers and participating in the development of training material and tools that allow for greater and more fluid interaction between companies, cybersecurity professionals, training centres and regulatory bodies.

I AI4CYBER (September 2022 - August 2025)

It aims to provide an ecosystem of next-generation cyber security services that leverage AI and Big Data technologies to aid system developers and operators in effectively managing security, resilience and dynamic response against advanced and AI-based cyber-attacks. CaixaBank's primary role in the project is to lead a pilot of protection against internal or supplier attacks, and to test the solutions developed in the project in a realistic environment of a financial institution. The purpose of this pilot is to:

- Improve models and reduce false positives when detecting anomalies in the behaviour of corporate users (suppliers and internal).
- Analyse the use of Generative AI to detect and correct vulnerabilities.
- Reduce incident response time.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

I ATLANTIS (October 2022 – September 2025)

It aims to enhance the resilience and cyber-physical security of European critical infrastructures, going beyond the scope of individual critical infrastructure assets and systems and tackling resilience at the systemic level to combat major natural hazards and complex attacks that could potentially disrupt vital societal functions. CaixaBank's primary role is to lead the pilot of the financial environment, paving the way for an environment of international cooperation and cyber-intelligence between financial institutions and fintechs, in order to improve sector resilience against large-scale attacks that can transcend the institution.

I GREEN.DAT.AI (January 2023 - December 2025)

It aims to develop new energy-efficient, IA-based big data analytics services ready for use in industrial systems. Some services foreseen by the platform include AI-enabled data enrichment, incentive mechanisms for data sharing, synthetic data generation, explainable AI (XAI), privacy-preserving feature learning, federated learning (FL) and automated learning transfer (Auto-TL). CaixaBank is leading a pilot scheme that aims to explore the use of explainable AI to improve the efficiency of fraud detection systems, while avoiding possible bias and unwanted discrimination in the use of Big Data.

I EMERALD (November 2023 – October 2026)

It aims to transform the concept of ongoing assessment and certification of cloud services into the full realisation of a Certification as a Service (CaaS), enhancing the technology-level interoperability of current monitoring solutions and allowing the incorporation of domain- or topic-specific regulations, such as AI. CaixaBank will lead a use case for the ongoing certification of multi-cloud services, automating the process of collecting and reporting security controls.



I NG-SOC (January 2024 – December 2026)

Just like INTERSOC, NG-SOC aims to generate tools and services that improve the ability of Security Operations Centres (SOC) to detect anomalies caused by new patterns of attacks, exchange and automate cyber-threat information (CTI) and respond to incidents, in line with the best practices established by the CSIRTs Network and CERT-EU. In that sense, CaixaBank leads several use cases of application of the solutions provided in the two projects from the standpoint of the financial sector, evaluating the use of AI tools to improve the detection, response and coordination capabilities of CaixaBank's SOC with other European SOC's for the exchange of information and strategy, especially in terms of:

- Applying AI to improve the ability to detect cyberattacks in the corporate network.
- Generation and sharing of standardised playbooks for incident detection and response.

I INTERSOC (January 2024 – December 2026)

Like NG-SOC, INTERSOC also aims to generate tools and services that improve the ability of Security Operations Centres (SOC). The goal of this project is to enhance the capabilities for collecting and automating cyber intelligence (CTI) from a protection standpoint, as well as from an Offensive Security perspective. This will explore the use of generative AI in penetration testing tools and in automating Red Team campaigns.

I PIQASO (January 2025 – December 2027)

PIQASO aims to develop optimised and operational implementations for a set of cryptographic algorithms and post-quantum protocols, including the encapsulation of keys, digital signatures, key exchange (authenticated), etc. The tools developed shall provide seamless integration into existing infrastructures without the need to install any additional specialised hardware on the customer side, providing quantum security in application layer encryption/decryption services that can be used by any legacy system. The envisaged solution will be based on post-quantum algorithms provided by the NIST. CaixaBank will lead a use case focused on the transmission of data from mobile devices of customers that request a transaction from CaixaBank's backend, guaranteeing data security against attacks using quantum computing, managing user authentication and protecting their privacy.



CaixaBank

07

Shareholders and investors

Key Group figures PAGE 494

Profits and earnings performance PAGE 495

Business performance PAGE 508

Liquidity and financing structure PAGE 511

Capital management PAGE 512

Ratings PAGE 514

Shareholder returns PAGE 515

Dialogue with shareholders and investors PAGE 516

07 Key Group figures

07 Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million / %	January - December 2024	2023	Change
RESULTS			
Net interest income	11,108	10,113	9.8%
Income from services	4,995	4,776	4.6%
Pre-impairment income	9,765	8,410	16.1%
Profit/(loss) attributable to the Group	5,787	4,816	20.2%
MAIN RATIOS (last 12 months) (in %)			
Cost-to-income ratio	38.5%	40.9%	(2.4)
Cost of risk (last 12 months)	0.27%	0.28%	(0.01)
ROE	15.4%	13.2%	2.2
ROTE	18.1%	15.6%	2.4
ROA	0.9%	0.7%	0.2
RORWA	2.4%	2.1%	0.3



€ million / %	January - December 2024	2023	Change
BALANCE SHEET			
Total assets	631,003	607,167	3.9%
Equity	36,865	36,339	1.4%
BUSINESS ACTIVITY			
Customer funds	685,365	630,330	8.7%
Loans and advances to customers, gross	361,214	354,098	2.0%
RISK MANAGEMENT			
Non-performing loan ratio	2.6%	2.7%	(0.1)
NPL coverage ratio	69%	73%	(4.3)
LIQUIDITY			
Total liquid assets	170,723	160,204	10,520
Liquidity Coverage Ratio (LCR)	207%	215%	(9)
Net Stable Funding Ratio (NSFR)	146%	144%	3
Loan to deposits	86%	89%	(4)
SOLVENCY			
Common Equity Tier 1 (CET1)	12.2%	12.4%	(0.2)
Tier 1	14.0%	14.4%	(0.4)
Total capital	16.6%	17.1%	(0.5)
Total MREL	28.1%	26.8%	1.2
Risk-Weighted Assets (RWAs)	237,969	228,428	9,541
Leverage ratio	5.7%	5.8%	(0.1)

07 Evolution of business activity

Below is the performance of the results for the last three years is as follows. As a new feature, income is presented according to the nature and service provided to the customer.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	2024	2023	Change %	2022	Change %
Net interest income	11,108	10,113	9.8	6,553	54.3
Dividend income	100	163	(39.0)	163	-
Share of profit/(loss) of entities accounted for using the equity method	261	281	(6.9)	222	26.4
Net fee and commission income	3,779	3,658	3.3	3,855	(5.1)
Trading income	223	235	(5.2)	328	(28.3)
Insurance service result	1,216	1,118	8.8	935	19.6
Other operating income and expense	(814)	(1,337)	(39.1)	(963)	38.9
Gross income	**15,873**	**14,231**	**11.5**	**11,093**	**28.3**
Administration expenses, depreciation and amortisation	(6,108)	(5,822)	4.9	(5,575)	4.4
Pre-impairment income	**9,765**	**8,410**	**16.1**	**5,519**	**52.4**
Allowances for insolvency risk	(1,056)	(1,097)	(3.7)	(982)	11.7
Other charges to provisions	(353)	(248)	42.4	(130)	91.1
Gains/(losses) on disposal of assets and others	(37)	(141)	(73.9)	(87)	61.3
Profit/(loss) before tax	**8,319**	**6,924**	**20.1**	**4,320**	**60.3**
Income tax expense	(2,525)	(2,108)	19.8	(1,189)	77.3
Profit/(loss) after tax	**5,794**	**4,816**	**20.3**	**3,131**	**53.8**
Profit/(loss) attributable to minority interest and others	7	–	–	2	–
Profit/(loss) attributable to the Group	**5,787**	**4,816**	**20.2**	**3,129**	**53.9**



Income broken down by nature and service provided[1]	2024	2023	Change %
Net interest income	**11,108**	**10,113**	**9.8**
Income from services[2]	**4,995**	**4,776**	**4.6**
Wealth management	1,808	1,613	12.1
Protection insurance	1,139	1,092	4.2
Banking fees	2,048	2,070	(1.1)
Other income[3]	**(230)**	**(658)**	**(65.0)**
Gross income	**15,873**	**14,231**	**11.5**



[1] ↗ See "Glossary - Financial Information - Reconciliation of activity indicators using management criteria".
[2] Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement in management format.
[3] Corresponds to the sum of "Dividend income", "Share of profit/(loss) of entities accounted for using the equity method", "Trading income" and "Other operating income and expense" of the income statement in management format.

Segmentation by business

Profit and Loss by business segment is set out below:

€ million	2024	Breakdown by business: Banking and Insurance	BPI	Corporate centre
Net interest income	**11,108**	**10,064**	**961**	**83**
Dividend income and share of profit/(loss) of entities accounted for using the equity method	361	232	28	101
Net fee and commission income	3,779	3,452	327	
Trading income	223	196	31	(4)
Profit/(loss) from the insurance service	1,216	1,216		
Other operating income and expense	(814)	(793)	(18)	(4)
Gross income	**15,873**	**14,368**	**1,328**	**176**
Administration expenses, depreciation and amortisation	(6,108)	(5,544)	(498)	(66)
Pre-impairment income	**9,765**	**8,824**	**830**	**110**
Allowances for insolvency risk	(1,056)	(1,028)	(29)	
Other charges to provisions	(353)	(285)	(67)	
Gains/(losses) on disposal of assets and others	(37)	(28)	1	(10)
Profit/(loss) before tax	**8,319**	**7,484**	**735**	**101**
Income tax expense	(2,525)	(2,295)	(231)	1
Profit/(loss) after tax	**5,794**	**5,188**	**504**	**102**
Profit/(loss) attributable to minority interest and others	7	7		
Profit/(loss) attributable to the Group	**5,787**	**5,181**	**504**	**102**

€ million	2024	Banking and Insurance	BPI	Corporate centre
Income broken down by nature and service provided				
Net interest income	**11,108**	**10,064**	**961**	**83**
Incomes from services	**4,995**	**4,669**	**327**	**-**
Asset management	1,808	1,751	58	-
Protection insurance	1,139	1,075	64	-
Banking fees	2,048	1,843	205	-
Other income	**(230)**	**(365)**	**40**	**93**
Gross income	**15,873**	**14,368**	**1,328**	**176**

- **Banking and Insurance:** shows earnings from the Group's banking, insurance, asset management, real estate and ALCO's activity mainly in Spain.
- **BPI:** covers the income from the BPI's domestic banking business, essentially in Portugal.
- **Corporate centre:** shows earnings, net of funding expenses, from the investees BFA, BCI, Coral Homes, Gramina Homes and Telefónica (up until its sale in June 2024). In addition, the Group's excess capital is allocated to the corporate centre, which is calculated as the difference between the Group's total equity and the capital assigned to the Banking and Insurance business, BPI and the investees allocated to the corporate centre. Specifically, the allocation of capital to these businesses and investees takes into account the 11.5 % capital consumption for risk-weighted assets, as well as any applicable deductions. Liquidity is the counterpart of the excess capital allocated to the corporate centre.

The operating expenses of these business segments include both direct and indirect costs, which are assigned according to internal distribution methods. The corporate expenses at Group level are assigned to the corporate centre.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

07
Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Change 2024 vs 2023

Attributable profit in 2024 amounts to 5,787 million euros, versus 4,816 million euros in 2023 (+20.2 %).

Growth of **net interest income** (+9.8 %), mainly driven by the better environment of market rates, the improvement in customer spread and the reinvestment of higher liquidity due to the favourable evolution of the loan-deposit gap.

Income from services increase 4.6 %. By item, **income from wealth management** (+12.1%) grew due to higher volumes, favoured by the performance of the market and an intensive commercial activity, **income from protection insurance** increased (+4.2 %) while **banking fees** decreased (-1.1%).

The growth of **other income** was impacted by lower income from participations in 2024 and one-off income from SegurCaixa Adeslas in 2023. The yearly change in Other operating income and expense is impacted by the higher banking tax (€-493 million in 2024 versus €-373 million in 2023) and the recognition in 2023 of the contribution to the DGF (€-419 million) and the SRF (€-164 million), which no longer required contributions in 2024.

Gross income grew (+11.5 %) more than Recurring **administrative expenses, depreciation and amortisation** (+4.9 %), resulting in the growth of **Pre-impairment income** (+16.1%).

The **allowances for insolvency risk** drops by 3.7 % and **other charges to provisions** increases following a spike in litigation .

I Change 2023 vs 2022

Attributable profit in 2024 amounts to 4,816 million euros, versus 3,129 million euros in 2022 (+53.9 %).

Good performance of **net interest income** (+54.3 %), thanks to the positive impact of the trend in market interest rates.

Income from asset management (+5.4 %) **and income from protection insurance** (+6.0 %) grew due to higher volumes and an intensive commercial activity. These incomes are reduced by the drop in **fee and commission income** (-8.8 %).

The evolution of **other income** is mainly influenced by the registration of the new banking levy under other operating income and expenses (€-373 million). The stability in the performance of Dividend income and the growth of Share of profit/(loss) of entities accounted for using the equity method (+26.4 %) offset a major part of the contraction in Trading income (-28.3 %).

Gross income grew (+28.3 %), more than recurring **administrative expenses, depreciation and amortisation** (+5.2 %), resulting in the increase of **pre-impairment income** (+52.4 %).

Allowances for insolvency risk grows 11.7 %, enabling high risk coverage levels via provisions. **Other charges to provisions** increases 91.1 %, mainly due to the recognition of one-off impacts of different sign in both years.





Net interest income

€ million		2024 Average balance	2024 I/E	2024 Rate %	2023 Average balance	2023 I/E	2023 Rate %	2022 Average balance	2022 I/E	2022 Rate %
Financial intermediaries		61,752	2,432	3.94	51,131	1,873	3.66	127,350	1,037	0.81
Loans and advances	(a)	331,719	14,880	4.49	335,368	13,102	3.91	336,696	6,254	1.86
Debt securities		83,433	1,331	1.60	88,895	1,169	1.31	90,593	426	0.47
Other assets with returns		64,000	1,925	3.01	59,189	1,755	2.96	61,125	1,393	2.28
Other assets		80,568	336		84,230	323		89,714	87	
Total average assets	**(b)**	**621,472**	**20,904**	**3.36**	**618,813**	**18,222**	**2.94**	**705,478**	**9,197**	**1.30**
Financial intermediaries		29,563	(1,332)	4.51	50,532	(1,882)	3.73	125,848	(699)	0.56
Retail customer funds	(c)	394,763	(3,951)	1.00	380,254	(2,359)	0.62	386,919	(137)	0.04
Wholesale marketable debt securities & other		50,166	(2,414)	4.81	46,979	(1,927)	4.10	47,170	(343)	0.73
Subordinated liabilities		9,387	(328)	3.50	10,328	(295)	2.86	9,151	(46)	0.50
Other interest-bearing liabilities		79,265	(1,700)	2.14	74,792	(1,594)	2.13	75,309	(1,354)	1.80
Other liabilities		58,328	(70)		55,928	(52)		61,081	(65)	
Total average funds	**(d)**	**621,472**	**(9,796)**	**1.58**	**618,813**	**(8,109)**	**1.31**	**705,478**	**(2,644)**	**0.37**
Net interest income			**11,108**			**10,113**			**6,553**	
Customer spread (%)	**(a-c)**		**3.49**			**3.29**			**1.82**	
Balance sheet spread (%)	**(b-d)**		**1.78**			**1.63**			**0.93**	

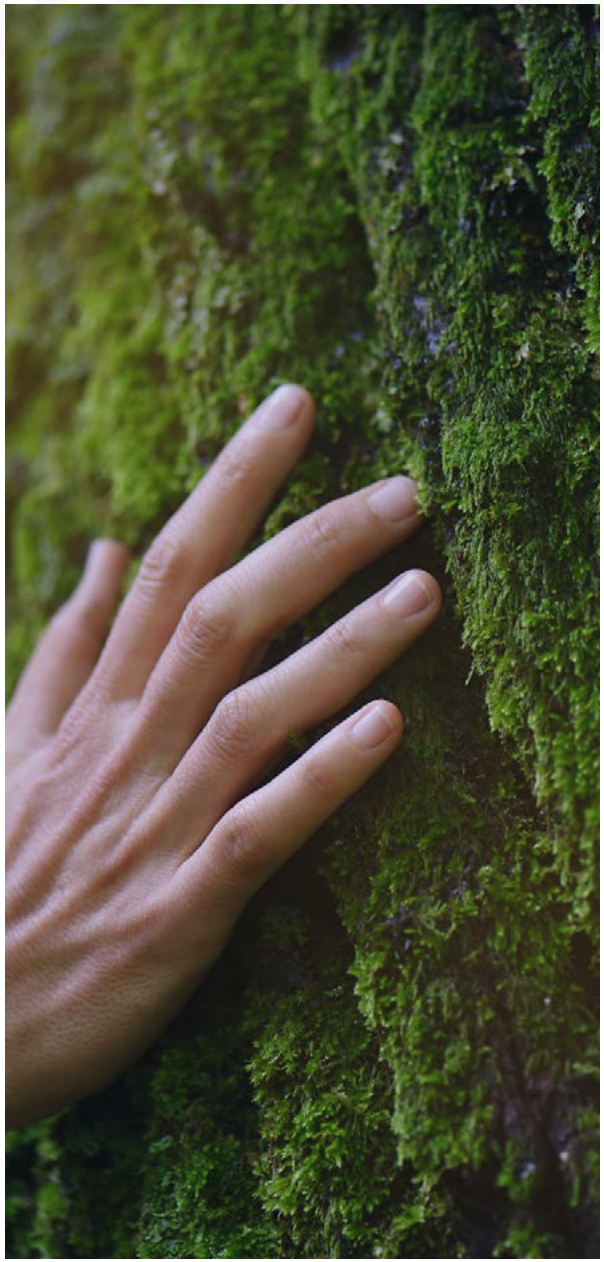
To help readers interpret the information contained in this report, the following aspects should be taken into account:

- Other assets with returns and Other funds with cost relate largely to the Group's life insurance activity. Net interest income mainly includes the net return on assets under the insurance business maintained to pay ordinary claims, as well as the Group's financial margin for short-term savings insurance products. It also includes the income from financial assets under the insurance business, and an expense for interest that includes the capitalisation of the new insurance liabilities. This at a very similar interest rate as the rate of return of asset acquisition. The difference between this income and the expense is not significant.
- "Financial institutions" on the liabilities side includes repurchase transactions with the Public Treasury.
- The balances of all headings except "Other assets" and "Other funds" correspond to balances with returns/cost. "Other assets" and "other liabilities" incorporate balance items that do not have an impact on the net interest income and on returns and costs that are not assigned to any other item.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

07
Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



I Change 2024 vs 2023

The **net interest income** increases to 11,108 million euros (+9.8 %).

This increase is due to:

- Higher income from loans mainly due to an increase in the average rate, as a result of the positive impact of market interest rates on the portfolio indexed to variable rates and on the rates of the new production.
- Higher contribution of the portfolio of debt securities due to the rate rise.
- Higher contribution to net interest income by financial institutions mainly due to the impact of higher liquidity as a result of the favourable evolution of the loan-deposit gap.

These effects have been partially reduced by:

- Higher costs of customer deposits due to a rate increase and higher average volume.
- Higher cost of institutional financing, impacted by a rate increase from the repricing of issuances changed to variable rate due to the rise of the rate curve and a higher average volume.

I Change 2023 vs 2022

The **net interest income** increases to 10,113 million euros (+54.3 %).

This increase is due to:

- Higher income from loans mainly due to an increase in the average rate, as a result of the positive impact of market interest rates on the portfolio tied to variable rates and on the rates of the new production.
- Higher contribution of the fixed-income portfolio mainly due to the rate increase.

These effects have been partially compensated by:

- Higher costs of customer deposits, which includes the effect of the conversion into floating interest by means of interest-rate hedges established for a limited amount.
- Higher cost of institutional funding, impacted by a rate increase from the repricing of issuances changed to variable rate due to the rise of the rate curve.
- Lower contribution to net interest income by financial intermediaries mainly due to the higher costs of financing taken from the ECB and the impact of lower liquidity. In the last quarter of 2023, it was affected by the drop in the return on minimum reserves.

07 Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Income from services

Income from services (asset management, protection insurance and banking fees) amounted to 4,995 million euros (+4.6%).

€ million	2024	2023	2022
Wealth management	1,808	1,613	1,530
Protection insurance	1,139	1,092	990
Banking fees	2,048	2,070	2,269
Income from services[1]	**4,995**	**4,776**	**4,789**
Memorandum items:			
of which Net fee and commission income: (c)	3,779	3,658	3,855
of which Insurance service result: (s)	1,216	1,118	935

Income from asset management

€ million	2024	2023	2022
Assets under management	**1,280**	**1,164**	**1,155**
Mutual funds, managed accounts and SICAVs (c)	958	856	840
Pension plans (c)	322	308	315
Life-savings insurance	**528**	**449**	**374**
Life-savings insurance result (s)	382	320	245
Unit Linked result (s)	115	100	100
Other income from Unit Linked (c)	31	29	29
Income from asset management	**1,808**	**1,613**	**1,529**



I Change 2024 vs 2023



Income from wealth management totalled €1,808 million (+12.1%) due to sustained higher volumes supported by the commercial activity and the good performance of the markets.

- **Fee and commission income associated with assets under management** amounted to €1,280 million (+10.0%):
  - **Commissions from mutual funds** stand at €958 million (+11.9%), impacted by an increase of average assets under management, driven both by the performance of the markets and positive net subscriptions.
  - **Commissions from pension plans** totalled €322 million (+4.7%), mainly due to the increase in assets following the good performance of the stock markets.
- **Income from life-savings insurance** reached €528 million (+17.6%):
  - **Life-savings profit**, excluding Unit Linked, reached €382 million, showing a solid growth with respect to the previous year (+19.5%) due to higher volume.
  - **Unit Linked profit** stands at €115 million in the year (+14.9%) due to the increase in assets managed following the good performance of the market and positive net subscriptions.
  - **Other income from Unit Linked** mainly corresponds to Unit Linked income from BPI Vida e Pensões.



[1] This section shows the income broken down by nature and service provided to customers, and which corresponds to the sum of Net fee and commission income and Insurance service result of the income statement in management format. In order to facilitate the traceability of each type of income with respect to the management heading, a (c) is assigned to the income recognised in Fees and Commissions and an (s) to income recognised in Insurance Service Result.

07 Shareholders and investors



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Change 2023 vs 2022

Income from wealth management totalled €1,613 million (+5.4%) due to sustained higher volumes supported by the commercial activity and the good performance of the markets.

- **Fee and commission income associated with assets under management** amounted to €1,164 million (+0.7%):
  - **Commissions from mutual funds** stand at €856 million (+1.9%) due to an increase of average net assets managed, partially compensated by lower average commissions due to the change in the product mix (greater weight in fixed-rate and monetary funds).
  - **Commissions from pension plans** totalled €308 million (-2.3%).
- **Life-savings insurance** amounted to €449 million (+20.0%):
  - The **income from savings life insurance**, excluding unit linked (€320 million), saw a favourable trend (+30.3%) due to higher volumes in an environment of high interest rates, which allows us to provide a wider range of products to customers.
  - The **income from Unit Linked** remains stable, at 100 million euros (+0.8%).
  - **Other income from Unit Linked** products essentially corresponds to income from BPI Vida e Pensões Unit Linked, which is subject to IFRS9 due to its low risk component.

Revenues from protection insurance

€ million	2024	2023	2022
Life-risk insurance (s)	719	698	590
Fees and commissions from the sale of insurance products (c)	420	394	401
Income from services	**1,139**	**1,092**	**991**

I Change 2024 vs 2023

The **income from life-savings insurance** reached €1,139 million (+4.2%).

- The **life-risk business income** stands at €719 million, after growing +3.0%, supported by solid commercial activity.
- The **fees and commissions from the sale of insurance products** stand at €420 million (+6.5%), supported by the improvement in recurring commercial activity and the extraordinary recognition of one-off income.

I Change 2023 vs 2022

Income from protection insurance amounted to 1,092 million euros (+10.3%) due to the increase in volumes supported by commercial activity and the positive performance of the markets.

Income from life-risk business amounts to €698 million, after growing 18.4% due to the sustained increase in the volume of the portfolio following solid commercial activity.

Fees and commissions from the sale of insurance products stand at €394 million (-1.6%), impacted by one-offs that offset the positive commercial performance.

Banking fees

€ million	2024	2023	2022
Recurring banking fees (c)	1,777	1,830	2,020
Wholesale banking fees (c)	271	240	249
Income from services	**2,048**	**2,070**	**2,269**



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

I Change 2024 vs 2023

Banking fees includes income on securities transactions, transactions, risk activities, deposit management, payment methods and wholesale banking. In 2024, they stand at €2,048 million, 1.1% lower.

- The **recurring banking fees** stand at €1,777 million (-2.9%), among other factors, as a result of lower maintenance fees impacted due to applying loyalty programmes.
- The variation in **wholesale banking fees** (€271 million, +12.9%) is impacted by one-off transactions and shows strong growth due to higher activity.

I Change 2023 vs 2022

Banking fees includes income on securities transactions, transactions, risk activities, deposit management, payment methods and wholesale banking. They amounted to a cumulative €2,070 million in the year (-8.8%).

- **Recurring banking fees** dropped 9.4% to €1,830 million, impacted, among other factors, by the elimination of Corporate deposit custody fees and lower maintenance fees from current accounts.
- **Wholesale banking fees** (€240 million, a change of -3.6%) are impacted by one-off transactions.



Other income

Income from equity investments

€ million	2024	2023	2022
Dividend income	100	163	163
Attributable profit/(loss) of entities accounted for using the equity method	261	281	222
Income from equity investments	**361**	**444**	**385**

I Change 2024 vs 2023

> **Dividend income** is impacted by the lower dividends recognised from Telefónica[1] (€43 million in 2024 versus €61 million in 2023) and BFA (€45 million in 2024 versus €73 million in 2023) and one-off dividends from minority shareholdings in financial corporations (€18 million in 2023).

> **Attributable profit of entities accounted for using the equity method** stand at 261 million euros. Its variation (-6.9%) is chiefly marked by the extraordinary result of SegurCaixa Adeslas in 2023, arising from the revaluation of its stake in IMQ prior to the increase in the shareholding.

I Change 2023 vs 2022

> **Dividend income** amounted (€163 million) mainly includes the dividend from Telefónica for €61 million (€69 million in 2022) and the dividend from BFA for €73 million (€87 million in 2022).

> **Attributable profit of entities accounted for using the equity method** came to €281 million. Its good performance (+26.4%) is due to, among other factors, the profit registered by SegurCaixa Adeslas, arising from the revaluation of the stake held in IMQ after the participation increase.



[1] In 2024, CaixaBank sold all of its holdings, according to public information provided in the OIR of 10 June.

Trading income

€ million	2024	2023	2022
Trading income	**223**	**235**	**328**

I Change 2024 vs 2023

Trading income stands at €223 million in 2024 versus €235 million in 2023 (-5.2%).

I Change 2023 vs 2022

Trading income stands at €235 million in 2023 versus €328 million in 2022 (-28.3%).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Other operating income and expense

€ million	2024	2023	2022
Contributions and levies	(525)	(1,022)	(587)
Other RE operating income and expense (incl. property tax in 1Q)	(32)	(57)	(70)
Other	(257)	(259)	(306)
Other operating income and expense[1]	**(814)**	**(1,337)**	**(963)**



I Change 2024 vs 2023

Other operating income and expenses decrease to €-814 million, compared to €-1,337 million in 2023, with notable items including the banking levy of €-493 million (€-373 million in 2023) and the estimated Property Tax of €-21 million (€-22 million in 2023).

In 2024, the contribution to the SRF was no longer required (€-164 million recognised in 2023).

In 2024, only the contribution to the Deposit Guarantee Fund (DGF, in Spanish FGD) for the guarantee of securities is recorded, amounting to €-8 million, as no contribution was required for deposit guarantees (€-419 million recorded in 2023).

I Change 2023 vs 2022

The **other operating income and expenses** includes, among other items, income and expenses at non-real estate subsidiaries, income from rentals and expenses incurred in managing foreclosed properties and contributions, levies and taxes, and notably:

- Banking tax for € 373 million and Spanish property tax for € 22 million (stable with respect to 2022).
- Contribution to the SRF[2] (FUR in Spanish) of € 169 million (€ 159 million in 2022).
- Recognition of the Deposit Guarantee Fund (DGF) of € 419 million (€ 407 million in 2022). In addition BPI recognised in the income statement € 39 million[3] corresponding to the cancellation of an irrevocable payment commitment associated with past contributions to the Deposit Guarantee Fund of Portugal. Collateral had been provided for this irrevocable payment commitment unit it is released.

[1] The item includes, among others, income and expenses at non-real estate subsidiaries, income from rentals and expenses incurred in managing foreclosed properties and contributions, levies and taxes.
[2] Includes BPI's contribution to the Portuguese Resolution Fund of 5 million euros in 2024 (-5 and -9 million euros in 2023 and 2022, respectively). Irrevocable payment commitments are not included, as they do not impact results.
[3] Non-material impact on capital adequacy, due to BPI having deducted already the irrevocable payment commitment for the same amount.

07
Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Administration expenses, depreciation and amortisation

€ million	2024	2023	2022
Personnel expenses	(3,777)	(3,516)	(3,360)
General expenses	(1,554)	(1,531)	(1,435)
Depreciation and amortisation	(778)	(774)	(730)
Extraordinary expenses			(50)
Recurring administrative expenses, depreciation and amortisation	**(6,108)**	**(5,822)**	**(5,575)**



I Change 2024 vs 2023

The **administrative expenses, depreciation and amortisation** stand at €-6,108 million, which translates into a growth of 4.9 %.

- **Personnel expenses** are up 7.4 %, among others aspects due to the entry into force of the Collective Bargaining Application Agreement.
- **General expenses** are up 1.5 % in an inflationary context.
- **Depreciation and amortisation** remain stable (0.4 %) with respect to the previous year.

I Change 2023 vs 2022

Administrative expenses, depreciation and amortisation stand at €-5,822 million, up 4.4 %, in line with the roadmap, with a significant improvement in operational efficiency, which translates into a cost-to-income ratio at all-time lows (40.9 %).

- **Personnel expenses** are up 4.7 %.
- **General expenses** grow 6.7 % due to the impact of transformation projects and the inflationary pressure. The increase of depreciation and amortisation (+6.0 %) is associated mainly with the effort to invest in projects to transform the entity.



07
Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Allowances for insolvency risk and other charges to provisions





€ million	2024	2023	2022
Allowances for insolvency risk	(1,056)	(1,097)	(982)
Other charges to provisions	(353)	(248)	(130)
Allowances for insolvency risk and other charges to provisions	**(1,409)**	**(1,345)**	**(1,112)**

I Change 2024 vs 2023

> **Allowances for insolvency risk** stand at -1,056 million euros, compared to -1,097 million euros in 2023 (-3.7%).

The **cost of risk (last 12 months)** came to 0.27%.

At 31 December 2024, the Group keeps a collective provision fund for € 339 million, which covers risks associated with expected credit risk losses.

> **Other charges to provisions** mainly reflects the coverage of future contingencies and impairment of other assets.

The year-on-year performance (€-353 million versus €-248 million in 2023) includes the increase of charges to provisions due to legal contingencies. To a lesser extent, higher provisions associated with the early retirement scheme in BPI (€-59 million in 2024 versus €-30 million in 2023).

I Change 2023 vs 2022

> **Allowances for insolvency risk** amounted to €-1,097 million, versus €-982 million in 2022 (+11.7%), enabling high risk coverage levels via provisions.

The **cost of risk (last 12 months)** came up to 0.28%.

At 31 December 2023, the Group keeps a collective provision fund for € 642 million.

> **Other allowances.** The increase to €-248 million versus €-130 million in 2022 is impacted by various aspects, most notably:

> Throughout 2023 and with respect to 2022 there has been a lower use of provisions established in 2021 to cover asset write-downs from the plan to restructure the commercial network (€ 30 million in 2023 versus € 63 million in 2022). When the expense materialises, it is recognised mostly in "Gains/(losses) on disposal of assets".

> The recognition of €-31 million following the award estimated from Mapfre's claim in the arbitration procedure initiated after ending the bancassurance partnership between Mapfre and Bankia.

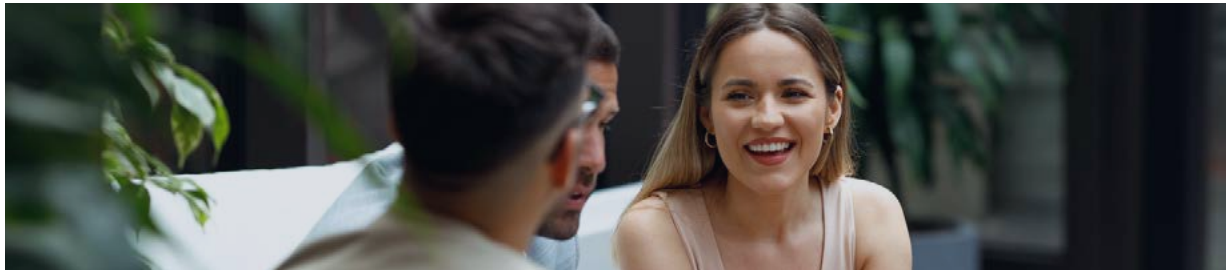
> Charges to provisions for contingent commitments within the framework of the half-yearly recalibration of the internal risk models.

> Extraordinary availabilities recorded in 2022.

07
Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Gains / (losses) on disposal of assets and others



€ million	2024	2023	2022
Real estate results	(15)	8	55
Other	(22)	(149)	(142)
Gains/(losses) on disposal of assets and others	**(37)**	**(141)**	**(87)**

I Change 2024 vs 2023

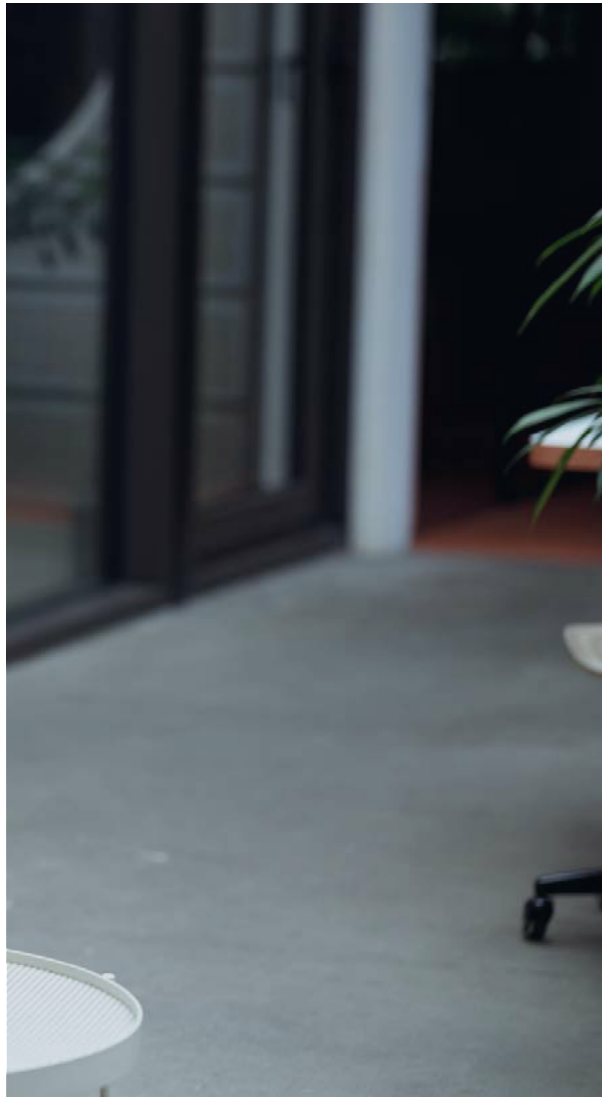
Gains/(losses) on disposal of assets and others includes, essentially, the proceeds on asset sales and write-downs.

- The item **Real estate results** includes proceeds from asset sales and the recognition of provisions of real estate.
- The item **Other** includes mainly asset write-downs, among of which are intangible assets, and proceeds on assets sales, recognising the gains on the sale of the stake held in a company engaged in the acquiring business in Eastern Europe countries, which it owned together with Global Payments and Erste Group Bank (€+67 million).

I Change 2023 vs 2022

Gains/(losses) on disposal of assets and others includes, essentially, the proceeds on asset sales and write-downs.

The item **Other** includes in 2023, among other aspects, asset write-downs, including intangible write-downs and the materialisation of asset-write downs within the framework of the plan to restructure the commercial network mentioned in "Other charges to provisions".



Evolution of business activity

Balance sheet

The **Group's total assets** reached € 631,003 million on 31 December 2024 (+3.9 %).

	Group	Breakdown by business			Group	
€ million	31.12.24	Banking and Insurance	BPI[2]	Corporate centre	31.12.23	31.12.22
Total assets	631,003	585,094	40,977	4,932	607,167	598,850
Liabilities	594,138	555,121	38,515	503	570,828	565,142
Equity	36,865	29,973	2,463	4,429	36,339	33,708
Total equity assigned[1]	100 %	81 %	7 %	12 %	100 %	100 %

[1] The Group's excess capital, measured as the difference between the Group's total shareholders' equity and the capital allocated to the rest of the businesses, is assigned to the Corporate Centre.
[2] The allocation of capital to BPI is at sub-consolidated level, i.e. taking into account the subsidiary's own funds. The capital consumed in BPI by the investees allocated to the investment business is allocated consistently to the business.



Loans and advances to customers

Gross loans and advances to customers stand at € 361,214 million (+2.0 %). Changes by segment include:

- **Loans for home purchases** increases 0.5 %, reflecting the recovery of the mortgage activity in 2024.
- **Loans for other purposes** grew by +0.7 %, boosted by consumer lending, which rose +6.9 %, supported by an increase in production levels with respect to 2023.
- **Loans to businesses** remains as the main contributor to the loan book growth, up 4.7 % in the year.
- The performance of **Loans to the public sector** is marked by one-off transactions (-7.1 %).

	Group	Breakdown by business		Group	
€ million	31.12.24	Banking and Insurance	BPI	31.12.23	31.12.22
Loans to individuals	**176,726**	**159,951**	**16,775**	**175,807**	**183,867**
Home purchases	133,912	118,680	15,232	133,270	139,863
Other	42,814	41,271	1,543	42,538	44,004
of which: Consumer lending	21,295	19,960	1,335	19,911	19,538
Loans to business	**167,513**	**155,162**	**12,351**	**160,018**	**156,693**
Loans to public sector	**16,975**	**15,117**	**1,857**	**18,273**	**20,763**
Loans and advances to customers, gross[1]	**361,214**	**330,230**	**30,984**	**354,098**	**361,323**
of which Performing Loans	351,511	321,083	30,429	344,052	351,225
Provisions for insolvency risk	(6,692)	(6,188)	(504)	(7,339)	(7,408)
Loans and advances to customers, net	**354,522**	**324,042**	**30,480**	**346,759**	**353,915**
Contingent liabilities	31,524	29,070	2,454	29,910	29,876

[1] ↗ See "Reconciliation of activity indicators using management criteria" in "Glossary and Group structure - Financial Information".

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

07 Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Customer funds

Customer funds amounted to €685,365 million, up 8.7% at the end of 2024.

- **On-balance sheet funds** stood at €495,885 million (+7.0%). Of note are:
  - **Demand deposits** amounted to €344,419 million (+4.1%).
  - **Term deposits** reached €65,630 million (+20.0%).
  - **Insurance contract liabilities** stood at €80,018 million (+7.4%), in an environment of favourable interest rates for these products. The **Unit Linked** segment saw a positive growth of 17.1% over the year, primarily due to market revaluation and increased subscriptions.

Assets under management came to €182,946 million (+13.8%). Of note are:

- **Mutual funds, managed accounts and SICAVs** stood at €133,102 million (+15.9%) following the good performance of the markets and the positive net subscriptions.
- **Pension plans** reached €49,844 million, up 8.3%, positively impacted by the performance of the markets.

The change in **Other accounts** (+5.7%) is due to change in temporary funds associated with transfers and collections.



	Group	Breakdown by business		Group	
€ million	31.12.24	Banking and Insurance	BPI	31.12.23	31.12.22
Customer deposits	410,049	379,779	30,270	385,507	386,017
Demand deposits	344,419	328,483	15,936	330,799	359,896
Term deposits[1]	65,630	51,296	14,334	54,708	26,122
Insurance contract liabilities[2]	80,018	80,018		74,538	68,986
of which: Unit Linked and other[3]	23,403	23,403		19,980	18,310
Reverse repurchase agreements and other	5,817	5,697	120	3,278	2,631
On-balance sheet funds	**495,885**	**465,494**	**30,931**	**463,323**	**457,634**
Investment funds, portfolios and SICAVs	133,102	128,212	4,890	114,821	104,626
Pension plans	49,844	49,844		46,006	43,312
Assets under management	**182,946**	**178,057**	**4,890**	**160,827**	**147,938**
Other accounts	**6,534**	**6,458**	**76**	**6,179**	**5,728**
Total customer funds[4]	**685,365**	**650,009**	**35,356**	**630,330**	**611,300**

[1] Includes Retail debt securities amounting to €770 million at 31 December 2024 (€1,433 million at 31 December 2023 and €1,309 million at 31 December 2022).
[2] Excluding the financial component's correction as a result of updating the liabilities in accordance with IFRS 17, with the exception of Unit Linked and Flexible Investment Life Annuity products (the part managed).
[3] Includes the financial component's correction as a result of updating the liabilities in accordance with IFRS 17, corresponding to unit linked and Flexible Investment Life Annuity products (the part managed).
[4] ↗ See "Reconciliation of activity indicators using management criteria" in "Glossary and Group structure - Financial Information".



Risk management

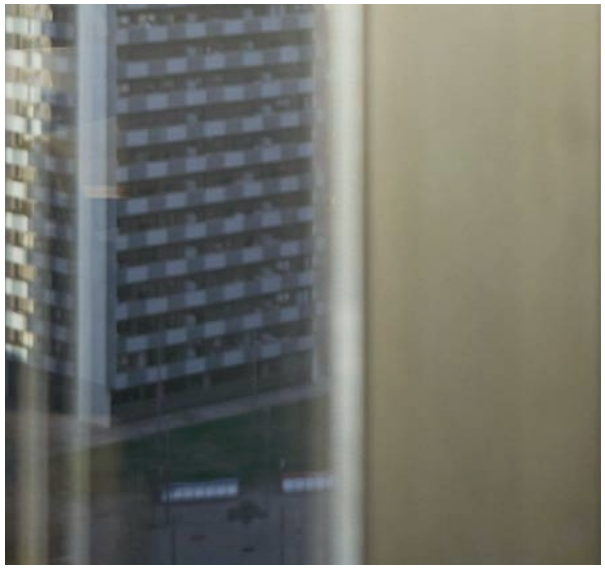
Non-performing loans[1] stand at €10,235 million (-€280 million with respect to 31 December 2023), following the active management of non-performing assets, which includes portfolio sales.

The inclusion of default criteria as per the prudential framework ended in 2024, with no organic deterioration of these exposures. The inclusion of these criteria, which began at the end of 2023, led to an increase in stage 3 of €579 million in 2024. Following this process, practically the entire portfolio identified as default under the prudential criteria[2] will also be recorded as stage 3. This inclusion of criteria is supplementary to those required by the applicable accounting standards.

The **non-performing loan ratio** stood at 2.6%, compared to 2.7% at 31 December 2023.

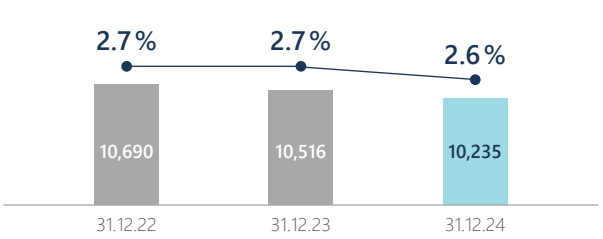
Provisions for insolvency[1] at the end of 2024 stood at €7,016 million and the coverage ratio reached 69% (€7,665 million and 73% at 31 December 2023, respectively).





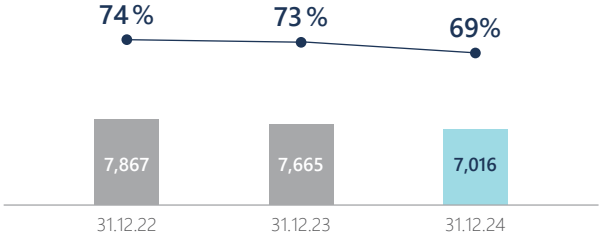
> DOUBTFUL LOANS AND DEFAULT RATIO[1]

(in millions of euros/%)



> PROVISIONS AND COVERAGE RATIO[1]

(in millions of euros/%)



> NON-PERFORMING LOAN RATIO BY SECTOR[2]

	Group	Breakdown by business		Group	
€ million	31.12.24	Banking and Insurance	BPI	31.12.23	31.12.22
Loans to individuals	2.9%	3.0%	1.9%	3.1%	3.0%
Home purchases	2.6%	2.7%	1.4%	2.6%	2.4%
Other	4.0%	3.9%	7.0%	4.5%	4.9%
Loans to business	2.7%	2.7%	1.9%	2.9%	3.0%
Public sector	0.1%	0.1%	0.0%	0.1%	0.1%
NPL Ratio (loans and contingent liabilities)[1]	**2.6%**	**2.7%**	**1.7%**	**2.7%**	**2.7%**
NPL coverage ratio[1]	**69%**	**67%**	**90%**	**73%**	**74%**

[1] Figures include contingent liabilities and loans.
[2] As established in the Guidelines on the definition of default EBA/GL/2016/07. The key criteria for a prudentially defaulted transaction not to be classified as stage 3 can be summarised in three main cases: (i) difference in the consideration of the default date. The default date in the prudential view is set when the overdue balances exceed certain thresholds (€100 for the Retail portfolio and 1% overdue of total debt, and €500 in the Non-retail portfolio and 1% overdue of total debt), and it is maintained while the defaults continue to exceed them, even after partial collections. In the accounting view, the date of the oldest receipt in default was updated; (ii) the existence of a cure period only in the prudential view, which holds the transaction in default for 3 months from the moment the debtor/transaction becomes current; (iii) in the prudential view, all the debtor's positions are carried over to default in the case of legal persons, whereas the accountant had to be more than 20% in default to produce such a carry-over.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

07 Liquidity and financing structure

Total liquid assets amounted to €170,723 million at 31 December 2024, up €10,520 million in the year, mainly due to the favourable evolution of the loan-deposit gap and the provision of collateral in the facility with the ECB.

The **Group's Liquidity Coverage Ratio (LCR)** at 31 December 2024 was 207%, showing an ample liquidity position (204% LCR trailing 12 months) well clear of the minimum requirement of 100%.

The **Net Stable Funding Ratio (NSFR)** stood at 146% at 31 December 2024, above the 100% regulatory minimum.

Solid retail financing structure with a **loan to deposit** ratio of 86%.

High stability of the deposit base at 31 December 2024 due to the weighting of retail deposits reaching 77.6%[1]. Furthermore, 62.0% of deposits are guaranteed[1,2].

Wholesale funding[3,4] amounted to €57,042 million, diversified by instruments, investors, currency and maturities.

Available capacity to issue mortgage and regional public sector covered bonds[5] at CaixaBank, S.A. came to €48,767 million at 31 December 2024.

€ million / %	31.12.24	31.12.23	31.12.22
Total liquid assets	170,723	160,204	139,010
Available balance under the ECB facility (non-HQLAs)	59,615	58,820	43,947
High-quality liquid assets (HQLAs)	111,109	101,384	95,063
Institutional financing for the purpose of managing bank liquidity	57,246	56,227	53,182
Loan to deposits	86%	89%	91%
Liquidity Coverage Ratio (LCR)	207%	215%	194%
Liquidity Coverage Ratio (last 12 months)	204%	203%	291%
Net Stable Funding Ratio (NSFR)	146%	144%	142%

[1] Based on latest Pillar 3 data (EOP).
[2] Covered by the Deposit Guarantee Fund (deposits ≤ €100,000), as % of total balance of deposits.
[3] Wholesale funding for the purpose of managing ALCO's bank liquidity.
[4] ↗ See "Reconciliation of activity indicators using management criteria" in "Glossary and Group structure - Financial Information".
[5] Includes the valuation of the liquid asset buffer.

> INFORMATION ON THE ISSUANCES COMPLETED IN 2024

Issuance[9]	€ million	Issue date	Maturity	Cost[1]
Additional Tier 1[2]	€750	16/1/2024	Perpetual	7.50% (mid-swap + 5.295%)
Senior debt non/preferred[3]	€1,250	9/2/2024	8 years	4.182% (mid-swap + 1.50%)
Senior non-preferred debt[3,4]	USD 1,000	15/3/2024	6 years	5.673% (UST + 1.60%)
Senior non-preferred debt[3,5]	USD 1,000	15/3/2024	11 years and 3 months	6.037% (UST + 1.95%)
Senior non-preferred debt[3,6]	CHF 300	19/3/2024	6 years	2.175% (SARON mid-swap + 1.05%)
Senior preferred debt[7]	AUD 100	17/5/2024	3 years	5.120%
Senior preferred debt	€60	25/6/2024	7 years	3.624% (mid-swap + 0.87%)
Covered Bond - BPI	€500	22/2/2024	6 years and 1 month	3.308% (mid-swap + 0.64%)
Covered Bond - BPI	€300	27/6/2024	8 years	3.038% (mid-swap + 0.33%)
Subordinated debt - Tier 2[3]	€1,000	8/8/2024	12 years	4.454% (mid-swap + 1.95%)
Senior preferred debt[3]	€750	19/9/2024	4 years	3-month EURIBOR + 0.60% (variable)
Senior non-preferred debt[3]	€1,250	19/9/2024	8 years	3.633% (mid-swap + 1.30%)
Senior non-preferred debt[3,8]	JPY 5,000	17/10/2024	6 years	1.315%
Senior preferred debt	€70	17/12/2024	13 years	3.125% (mid-swap + 1.044%)
Senior preferred debt[3]	€15	20/12/2024	4 years	3% (mid-swap + 0.85%)
Senior preferred debt[3]	€20	20/12/2024	5 years	3.09% (mid-swap + 0.95%)
Senior preferred debt[3]	€20	20/12/2024	3 years	3% (mid-swap + 0.82%)

[1] Corresponds to the yield of the issuance and in the case of the issuance AT1 to its coupon. In relation to floating rate the corresponding index and spread is indicated.
[2] Issuance includes a daily call during the 6 months prior to the review date of the remuneration.
[3] Callable issuance that can be redeemed prior to maturity.
[4] Equivalent amount on the day of execution in euros: €918 million.
[5] Equivalent amount on the day of execution in euros: €918 million.
[6] Equivalent amount on the day of execution in euros: €315 million.
[7] Equivalent amount on the day of execution in euros: €61 million.
[8] Equivalent amount on the day of execution in euros: €31 million.
[9] Following the end of December, CaixaBank completed two public issuances: an issuance of preferential shares eventually convertible into shares for €1,000 million and paying a coupon of 6.25%, equivalent to mid-swap +393.5 basis points on the date of issuance; and an issuance of €1,000 million of Senior non-preferred debt and paying a coupon of 3.816%, equivalent to mid-swap +135 basis points and maturing in eleven years, with the option to redeem the issuance early by the issuer in the tenth year.

Information on the collateralisation of CaixaBank mortgage-covered bonds is presented in Note 3.4.4 of the consolidated financial statements.

07 Capital management

	31.12.24 [1]	31.12.23 [1]	31.12.22 [1]
Common Equity Tier 1 (CET1)	12.2%	12.4%	12.8%
Tier 1	14.0%	14.4%	14.8%
Total capital	16.6%	17.1%	17.3%
Total MREL	28.1%	26.8%	25.9%
Risk-Weighted Assets (RWAs)	237,969	228,428	215,103
Leverage ratio	5.7%	5.8%	5.6%

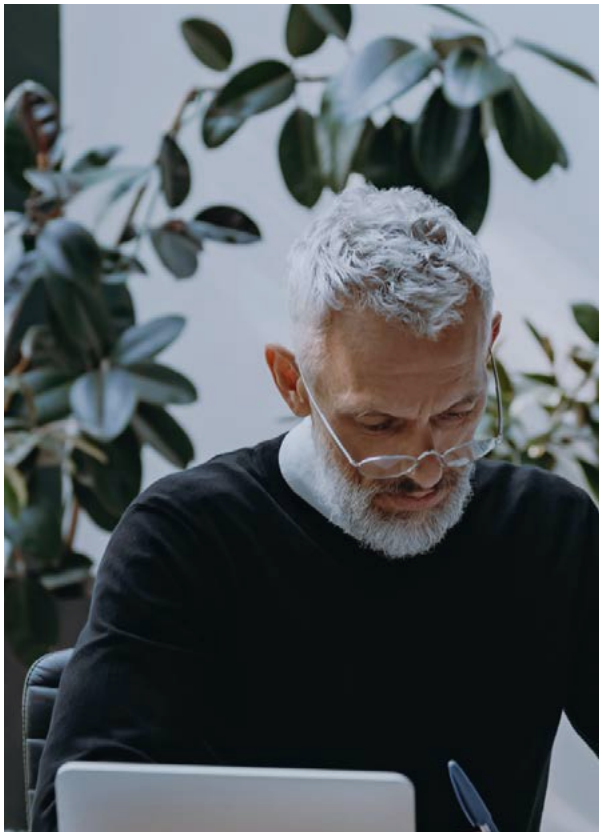
[1] Information corresponding to prepared consolidated annual financial statements.

The **Common Equity Tier 1 (CET1) ratio stands at 12.2%.**

- It includes the extraordinary impact from the three SBB (share buy-back) programmes announced in March, July and October 2024 for € 500 million each, resulting both in -66 basis points.
- It prudently includes at the end of December the extraordinary impact of the sixth SBB programme announced in January 2025, which is deducted in full by the maximum amount of the programme (€ 500 million, -22 basis points).
- The change in the CET1 ratio in the year, +68 basis points, excluding the extraordinary impact from the buy-back programmes, is mainly due to the organic growth (+219 bps), reduced by the forecast of dividend charged to this year (payout 53.5%) and AT1 payment coupon (-144 bps), as well as the performance of the markets and other factors (-7 bps).
- Within the framework of the new **2025-2027 Strategic Plan** and due to the application of the new CCyB (Counter Cyclical Capital Buffer) to credit exposures in Spain, the internal CET1 target ratio has been reviewed and set between **11.5% and 12.5%**, with a transitory target of 11.5% - 12.25% for 2025.

The **Tier 1** ratio stands at **14.0%**. After year-end, in January 2025, a new Additional Tier 1 (AT1) issue for € 1,000 million was completed and €836 million from a previous AT1 issue was repurchased. The proforma Tier 1 ratio after these two issuances stood at 14.1%.

The **Total Capital** ratio stands at **16.6%**. Including the AT1 issues, the proforma ratio stands at 16.7%.



The leverage ratio is **5.7%**.

On 31 December, the **subordinated MREL** ratio reached **24.5%** and the **total MREL** ratio was **28.1%**. Following the end of the year, CaixaBank completed an issuance of Senior non-preferred debt for € 1,000 million. After this new issuance and the AT1 issues, the proforma subordinated MREL and total MREL ratios stand at 25.0% and 28.6%, respectively.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



In terms of regulatory requirements, the Group's domestic systemic risk buffer remained at 0.50% for 2024. The countercyclical buffer is estimated at 0.13% for December 2024, considering the buffer's update in certain countries where CaixaBank has credit exposure. As of October 2024, a sectoral systemic risk buffer (SyRB) has been established for retail exposures collateralised by residential property in Portugal, which involves an increase of 0.07% in the required buffers for the CaixaBank Group.

As a result, the capital requirements for 2024, which are maintained for 2025, are as follows:



	Total	relating to Pillar 1	relating to Pillar 2R	relating to buffers
Req.	8.68%	4.50%	0.98%	3.19%
Tier 1	10.51%	6.00%	1.31%	3.19%
Total capital	12.94%	8.00%	1.75%	3.19%



At 31 December, CaixaBank has a margin of 348 basis points, equating to €8,277 million, until the **Group's MDA trigger** (the proforma margin including the AT1 issues would stand at 351 basis points, equating to €8,364 million).

The Group's level of capital adequacy confirms that the applicable requirements would not lead to any automatic restrictions according to the capital adequacy regulations, regarding the distribution of dividends, variable remuneration, and the interests of holders of Additional Tier 1 capital securities.

As for the **MREL requirement**, in December 2024 the Bank of Spain communicated to CaixaBank the Total and Subordinated minimum MREL requirements that it must meet from then on:

	% requirement for RWAs (including current CBR)	Requirement in % LRE
Total MREL	24.42%	6.15%
Subordinated MREL	16.69%	6.15%

With regard to the **MREL MDA (M-MDA)** trigger, CaixaBank has a margin of 364 basis points, equating to €8,673 million (the proforma margin including the previous issuances would stand at 413 basis points, equating to €9,838 million).

07 Ratings

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

	Agency	Rating Issuer			Senior Preferred Debt	Last review date	Mortgage covered bonds	Last review date mortgage covered bonds
		Long-Term	Short-Term	Outlook				
S&P Global Ratings	S&P Global	A	A-1	Stable	A	14.11.2024	AA+	15.01.2025
FitchRatings	Fitch Ratings	A-	F2	Stable	A	04.12.2024	-	-
Moody's	Moody's	A3	P-2	Stable	A3	10.07.2024	Aa1	19.11.2024
Morningstar DBRS	Morningstar DBRS	A (high)	R-1 (middle)	Stable	A (high)	20.12.2024	AAA	10.01.2025





07 Shareholder returns

07 Shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

On 3 April 2024, **the company paid to shareholders 0.3919 euros gross per share, corresponding to the ordinary dividend and** charged to 2023 profits.





This dividend distribution reached 2,876 million euros, an amount that is equivalent at 60% of the consolidated net profit of 2023.

On 1 February 2024, the Board of Directors **approved the dividend plan[1] for 2024, which consists of a cash distribution between 50% and 60% of the consolidated net profit, including an interim dividend.** In accordance with the aforementioned dividend plan,

- On 7 November 2024, the bank **paid an interim dividend of 40% of the consolidated net profit for the first half of 2024** for an amount of €1,068 million (€0.1488 gross per share).
- On 29 January 2025, the Board of Directors **agreed to propose at the Annual General Meeting the distribution of a final dividend in cash for €2,028 million**, equivalent to 0.2864 euros, gross, per share charged to 2024 profits, payable in April 2025. Following this second dividend payment, the total shareholder returns in 2024 will be equivalent to 53.5% of the consolidated net profit (0.4352 euros, gross, per share).

With regard to the **share buy-back programmes framed within the 2022-2024 Strategic Plan:**

- In **January 2024, the second[2] SBB** (€500 million) **concluded; in May 2024, the third SBB[3]** (also for €500 million) **concluded; and in November 2024, the fourth SBB[4]** (also for €500 million) **concluded.** In line with these programmes, the shares bought back have been redeemed, leading to the share capital being set at 7,174,937,846 shares, each with a par value of EUR 1, following the final capital reduction on 4 December 2024 .
- In addition, **the fifth SBB commenced on 19 November 2024**, also for a maximum amount of €500 million. As at 31 December 2024, CaixaBank has acquired 49,501,868 shares for €258,546,270, equivalent to 51.7% of the maximum monetary amount[5].
- Lastly, in **January 2025, the approval of a sixth SBB was announced** (likewise set at €500 million, to commence upon the completion of the fifth SBB and to last no longer than six months), as part of the Dividend Plan outlined in the **2022-24 Strategic Plan**. This Plan is deemed as complete with this sixth share buy-back programme due to reaching **the objective of €12,000 million**, which was reviewed upward in 2024 with respect to the initial objective of €9,000 million.

Furthermore, the Board of Directors approved on 29 January 2025 to **maintain the same dividend plan for 2025**, which consists of a cash distribution between 50% and 60% of the consolidated net profit, to be paid in two cash payouts: an interim dividend amounting to between 30% and 40% of the consolidated net profit for the first half of 2025 (payable in November 2025) and a final dividend, subject to final approval by the General Meeting of Shareholders (payable in April 2026). The threshold for the additional distribution of excess capital for 2025 is 12.25% of CET1.

[1] Communication of "Inside information" published on the website of the CNMV on 2 February 2024.
[2] On 3 January 2024, CaixaBank reached the maximum planned investment with the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital.
[3] On 10 May 2024, CaixaBank reached the maximum planned investment with the acquisition of a total of 104,639,681 treasury shares, representing 1.42% of the share capital.
[4] On 14 November 2024, CaixaBank reached the maximum planned investment with the acquisition of a total of 93,149,836 treasury shares, representing 1.28% of the share capital.
[5] Communication of "Other relevant information" published on the CNMV website on 3 January 2025. As at 14 February 2025 (last available Other Relevant Information, OIR in Spanish), CaixaBank has acquired 75,236,440 shares for €406 million, equivalent to 81.18% of the maximum monetary amount.

07 Dialogue with shareholders and investors

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank works to match **the trust that shareholders and investors have placed in the entity** and, as far as possible, meet their needs and expectations.

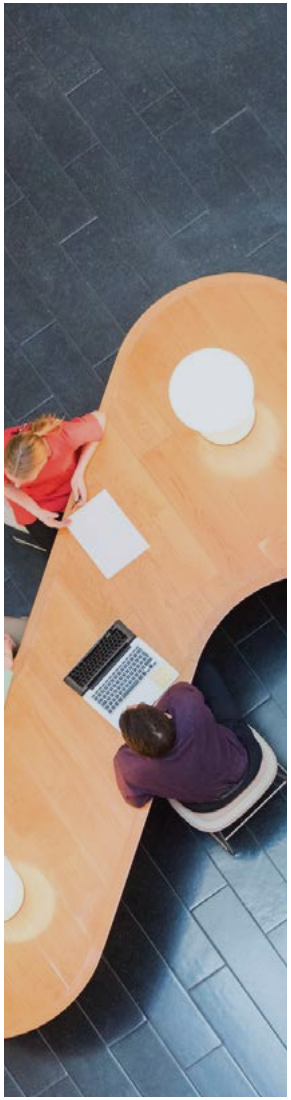
To do this, it seeks to offer tools and channels to facilitate their involvement and communication with the Group and to exercise their rights as owners.

It is essential to provide clear, complete and truthful information to markets and shareholders, including financial and non-financial aspects of the business, and to promote **informed participation in the General Shareholders' Meetings.**

Customised support is provided through the **Shareholder Service and the Institutional and Analyst Investor Services**, in accordance with the Policy on Information, Communication and Contact with Shareholders, Institutional Investors and Voting Advisers.

CaixaBank carries out different **training and information initiatives for shareholders whose voice is also collected through annual opinion surveys** (Global Reputation Index and Doble Materiality Study, among others). Shareholder information is structured through the monthly newsletter and corporate event emails (which reach 216,650 shareholders), SMS alerts or other subscription materials available on the corporate website.





CaixaBank recognised as the **Best shareholder service by listed company"** at the 2024 Rankia Awards

The online shareholder area, the programme of corporate meetings and the work on financial education in the Aula programme were particularly praised.

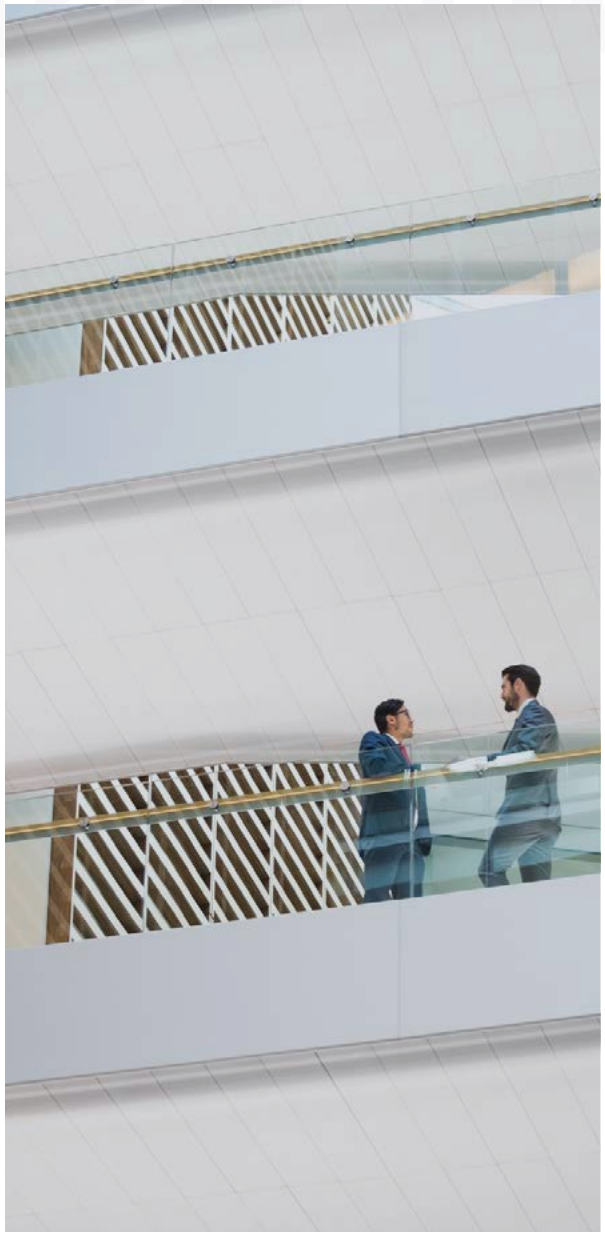
In 2024, the Investor Relations team received the following awards at the **Iberian Equity Awards** presented by AERI (Spanish Association for Investor Relations):

Best Global Investor Relations Company in Spain

Best Investor Relations Programme in the financial sector in Iberia

Best Investor Relations Team in Spain

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



Shareholders

Annual General Meeting of 2024 (AGM2024)

The Annual General Meeting (AGM2024) took place, in its second call, on 22 March 2024. Taking into account the importance of the General Meeting for the standard functioning of CaixaBank, for the sake of social interest and the protection of its shareholders, customers, employees and investors in general, and with the purpose of guaranteeing the rights and equal treatment of shareholders, the Board of Directors agreed to enable the telematic attendance to the AGM2024.

77.82 %
Quorum of share capital

93.5 %
Of **average approval** at the AGM of 31 March 2024



Shareholder Advisory Committee

Non-binding advisory body created to learn first-hand about the assessment of initiatives aimed at the shareholder base, and contribute to the continuous improvement of communication and transparency.

4
Meetings

Corporate meetings

CaixaBank's management sessions explain results and other relevant corporate information to shareholders first-hand.

12
Meetings and events

2,576
Attendees

Shareholder service (telephone, email and video call)

1,935
Contacts

In addition, specific courses are conducted, and financial education materials are prepared for shareholders.

↗ See "Financial culture and health" section.

07 Investors and analysts

Roadshows, talks and other meetings with institutional investors

529
Meetings with national and foreign **institutional** equity and fixed-income **investors**

1,237
Attendees

26
Specific meetings with investors on ESG topics

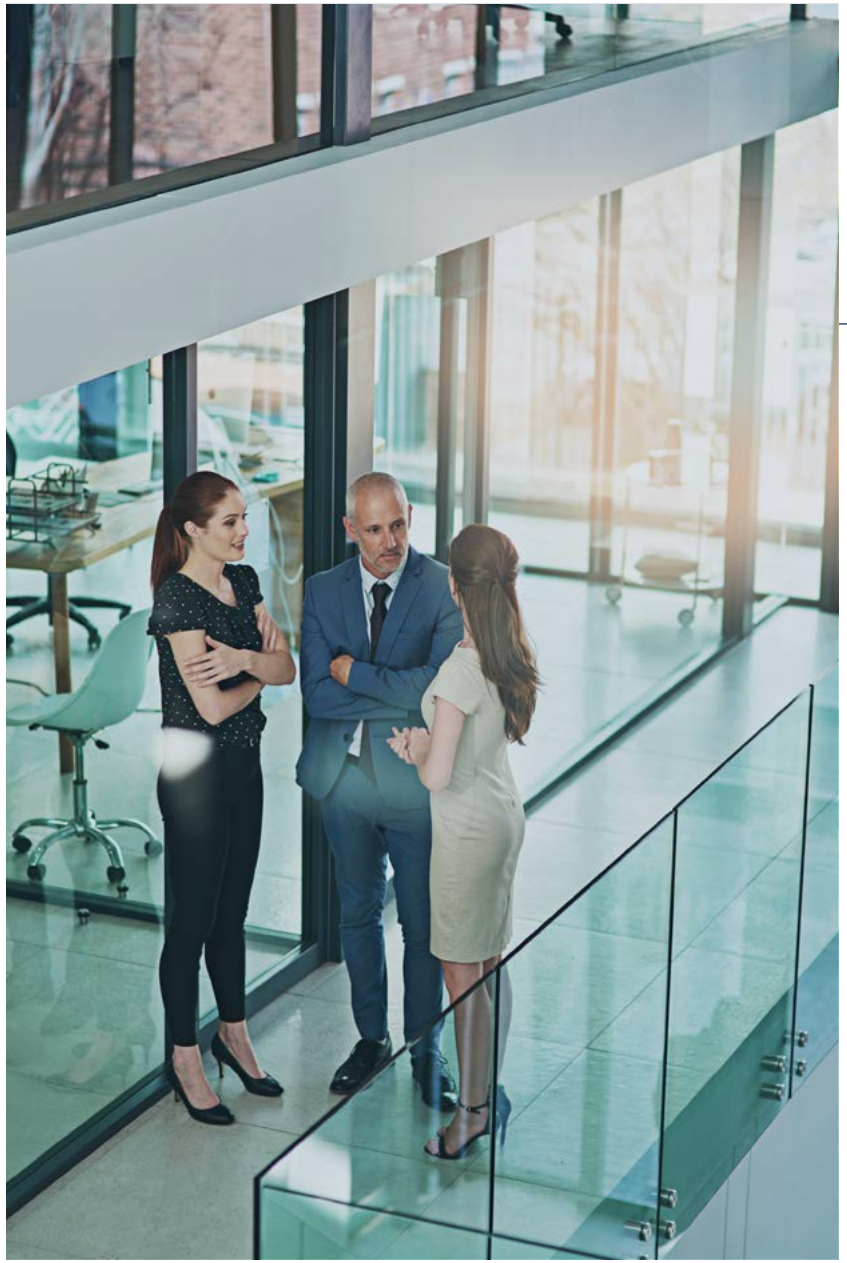
44
Attendees

Analyst coverage

219
Analyst reports published on CaixaBank, including sector reports with analysis of CaixaBank



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability information
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



CaixaBank

08 NFIS

Table of correspondence with Law 11/2018 and Taxonomy Regulation PAGE 520

Table of correspondence with the Corporate Sustainability Reporting Directive (CSRD) PAGE 532

Table of content associated with other regulations PAGE 538

Taxonomy Regulation (EU) 2020/852 and Delegated Acts PAGE 546

NFIS

08

NFIS

Table of correspondence with Law 11/2018 and Taxonomy Regulation

In accordance with the provisions of Law 11/2018 of 28 December on non-financial information and diversity, CaixaBank presents in the Non-Financial Information Statement, among other matters, the information necessary to understand the evolution, results and situation of the Group, and the impact of its activity with respect to environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as in relation to staff. The following table shows the content requirements to be disclosed as specified in the Law and their agreement with the contents of the 2023 Consolidated Management Report.

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Description of the business model and strategy			
Description of the business model	"Value creation model - Business model" section Consolidated Management Report (CMR 2024)	127	ESRS2 (SBM-1): Strategy, business model and value chain
	"Sustainability reporting - General introduction - Sustainability strategy and business model" section CMR 2024	192	
	"Our identity - Presentation of the CaixaBank Group" section CMR 2024	10	
	Note 1.1 to the 2024 Consolidated Financial Statements (CFS 2024)		
Business environment and markets in which the Group operates	"Environment and corporate strategy - Environment" section CMR 2024	20	ESRS2 (SBM-1): Strategy, business model and value chain ESRS2 (SBM-2): Interests and views of stakeholders
	"Value creation model - Business model" CMR 2024	127	
	"Sustainability reporting - General introduction - Sustainability strategy and business model" section CMR 2024	192	
	"Sustainability reporting - General introduction - Sustainability strategy and business mode - Integration of the views of stakeholders in the strategy" section CMR 2024	199	
	Note 8 CFS 2024		
Organisation and structure	"Glossary and structure - Group Structure" section CMR 2024	710	ESRS2 (GOV-1): The role of the administrative, management and supervisory bodies ESRS2 (SBM-1): Strategy, business model and value chain
	"Sustainability reporting - General introduction - Sustainability governance" section CMR 2024	163	
	"Corporate Governance" section CMR 2024	40	
	Note 8 CFS 2024		
Objectives and strategies	"Environment and corporate strategy - Strategy" section CMR 2024	27	ESRS2 (SBM-1): Strategy, business model and value chain ESRS2 (MDR-T): Tracking effectiveness of policies and actions through targets E1-4 S3-5 S1-5
	"Sustainability reporting - General introduction - Sustainability strategy and business model" section CMR 2024	192	
Main factors and trends that can affect evolution	"Environment and corporate strategy - Environment" section CMR 2024	20	ESRS2 (SBM-1): Strategy, business model and value chain
	"Sustainability reporting - General introduction - Sustainability strategy and business model" section CMR 2024	192	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Description of the business model and strategy			
Description of the policies applied by the Group, which will include due diligence procedures applied to identify, assess, prevent and mitigate significant risks and implications, and control and verification procedures, including any measures adopted	"Risk management" section CMR 2024	116	ESRS2 (GOV-4): Due Diligence Statement ESRS2 (MDR-P): Policies adopted to manage material sustainability matters E1 (E1-2): Policies related to the mitigation of and adaptation to climate change S1 (S1-1): Policies related to own workforce S3 (S3-1): Policies related to affected communities S4 (S4-1): Policies related to consumers and end-users G1 (G1-1): Corporate culture and corporate culture policies and business conduct
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
	"Sustainability reporting - General introduction - Sustainability governance - Due diligence statement" section CMR 2024	184	
The results of the policies, including key indicators that allow for progress to be monitored and assessed	The outcomes of the policies, along with key indicators and their trends, are outlined in the following thematic sections: Climate Change, Own Workforce, Impacted Communities, Customers, Business Conduct, and in entity-specific areas: Sustainable finance and Cybersecurity.	-	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters E1-1 E1-2 E1-3 E1-4 S1-1 S1-3 S1-4 S1-5 S3-1 S3-4 S3-5 S4-1 S4-3 S4-4 S4-5 G1-1 G1-2 G1-3 G1-5
The main short, medium and long-term risks associated with the group's activities. These include, inter alia, trade relations, products or services that can have negative effects in these areas	"Risk management" section CMR 2024	116	ESRS2 (SBM-3): Material impacts, risks and opportunities and their interaction with strategy and business model ESRS2 (IRO-1): Description of the processes for determining and evaluating material impacts, risks and opportunities
	"Sustainability reporting - General introduction - Sustainability strategy and business model - Material impacts, risks and opportunities" section CMR 2024	202	
	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
General			
Reporting framework	"Sustainability reporting - General introduction - Basis for preparation" section CMR 2024	160	ESRS2 (BP-1): General basis for the elaboration of the sustainability statement ESRS2 (BP-2): Disclosures in relation to specific circumstances
Materiality principle	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	ESRS2 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. ESRS2 (IRO-1): Description of the processes for determining and evaluating material impacts, risks and opportunities
	"Sustainability reporting - General introduction - Sustainability strategy and business model - Material impacts, risks and opportunities" section CMR 2024	202	
Matters relating to human rights and ethical conduct			
Application of due diligence procedures regarding human rights; prevention of risks of human rights violations and, where applicable, measures to mitigate, manage and redress possible abuses committed	"Sustainability reporting - General introduction - Sustainability governance - Due diligence statement" section CMR 2024	184	ESRS2 (GOV-4): Due Diligence Statement ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-1): Policies related to own workforce S3 (S3-1): Policies related to affected communities (ref. Human Rights Policy) S4 (S4-1): Policies related to consumers and end-users
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
Allegations of cases of human rights violations	"Sustainability reporting - Governance - Mechanisms for detecting and investigating illicit behaviours" section CMR 2024	402	S1 (S1-17): Incidents, complaints and severe human rights impacts
Promotion of and compliance with the provisions of fundamental Conventions of the International Labour Organisation related to respecting the freedom of association and the right to collective bargaining	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	S1 (S1-1): Policies related to own workforce
The elimination of discrimination in employment and the workplace	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	S1 (S1-1): Policies related to own workforce
The elimination of forced or compulsory labour and the effective abolition of child labour	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	S1 (S1-1): Policies related to own workforce

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Matters relating to human rights and ethical conduct			
Measures adopted to prevent corruption and bribery	"Sustainability reporting - Governance - Prevention and detection of corruption and bribery" section CMR 2024	414	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters G1 (G1-1): Corporate culture and corporate culture policies and business conduct G1 (G1-3): Prevention and detection of corruption and bribery G1 (G1-4): Cases of corruption and bribery
	"Sustainability reporting - Governance - Corporate culture and corporate culture and business conduct policies" section CMR 2024	385	
	"Sustainability reporting - General introduction - Sustainability governance" section CMR 2024	163	
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
Measures to fight against money laundering	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters G1 (G1-1): Corporate culture and corporate culture policies and business conduct G1 (G1-3): Prevention and detection of corruption and bribery
	"Sustainability reporting - Governance - Corporate culture and corporate culture and business conduct policies" section CMR 2024	385	
	"Sustainability reporting - Governance - Prevention and detection of corruption and bribery" section CMR 2024	414	
Contributions to foundations and non-profit entities	"Sustainability reporting - Social - Affected communities - Social action" section CMR 2024	325	GRI 413.1
Subcontracting and suppliers: inclusion of social, gender equality and environmental matters in the procurement policy; in relationships with suppliers and subcontractors, consideration of their social and environmental responsibility; oversight systems and their audit and results	"Sustainability reporting - Governance - Management of relationships with suppliers" section CMR 2024	425	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters G1 (G1-2): Management of relationships with suppliers
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	



NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Environmental issues			
Detailed information on the current and foreseeable effects of the company's environmental activities	"Sustainability reporting - General introduction - Sustainability strategy and business model - Material impacts, risks and opportunities" section CMR 2024	202	ESRS2 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. ESRS2 (IRO-1): Description of the processes for determining and evaluating material impacts, risks and opportunities ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters E1 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. E1 (IRO-1): Description of the process to identify and assess climate-related material impacts, risks and opportunities E1 (E1-6): Gross Scopes 1, 2, 3 and Total GHG emissions E1 (E1-9): Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	
	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	
	"Sustainability reporting - Sustainable finance - Sustainability/ESG risk management" section CMR 2024	441	
	"Sustainability reporting - Sustainable finance - Sustainable business" section CMR 2024	454	
Detailed information on the current and foreseeable effects of the company's health and safety activities	"Sustainability reporting - Social - Own workforce - Work environment and compensation - Promoting well-being in a healthy and sustainable environment" section CMR 2024	318	ESRS2 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. (IRO-1): Description of the process to identify and assess climate-related material impacts, risks and opportunities
	"Sustainability reporting - General introduction - Sustainability strategy and business model - Material impacts, risks and opportunities" section CMR 2024	202	
	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	
Environmental assessment or certification procedures	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (IRO-1): Description of the process to identify and assess climate-related material impacts, risks and opportunities E2 (IRO-1) E3 (IRO-1) E4 (IRO-1) E5 (IRO-1)
	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	
Resources dedicated to preventing environmental risks	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (E1-3): Actions and resources in relation to climate change policies E1 (E1-7): GHG removals and GHG mitigation projects financed through carbon credits
	"Sustainability reporting - Sustainable finance - Sustainability/ESG risk management" section CMR 2024	441	

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Environmental issues			
Application of the principle of precaution	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters ESRS2 (MDR-T): Tracking effectiveness of policies and actions through targets E1 (E1-1): Transition plan to reach climate neutrality by 2050 E1 (E1-3): Actions and resources in relation to climate change policies
	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	
Amount of provisions and guarantees for environmental risks	Considering the nature of the Group's operations, there is no substantial environmental risk to the Group, and therefore, no provisions have been made to mitigate such risks. CaixaBank has not been subject to any significant fines or sanctions related to compliance with environmental regulations in 2024		ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (IRO-1): Description of the process to identify and assess climate-related material impacts, risks and opportunities E1 (E1-1): Transition plan to reach climate neutrality by 2050 E1 (E1-3): Actions and resources in relation to climate change policies E1 (E1-7): GHG removals and GHG mitigation projects financed through carbon credits E1 (E1-9): Anticipated financial effects from material physical and transition risks and potential climate-related opportunities
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	
	Note 24 "Provisions" 2024 Consolidated Financial Statements (CFS 2024)		
Measures to prevent, reduce or restore carbon emissions that seriously affect the environment, taking into account any activity specific form of air pollution, including noise and light pollution	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (E1-3): Actions and resources in relation to climate change policies E1 (E1-7): GHG removals and GHG mitigation projects financed through carbon credits
Prevention, recycling and reuse measures, and other forms of recovering and eliminating waste; actions to fight against food waste	This is not material for CaixaBank Group		E5 (IRO 1)
	"Sustainability reporting - Environment - Climate change - Climate strategy - Environmental management plan" section CMR 2024	263	
Water consumption and supply with respect for local limitations and constraints	This is not material for CaixaBank Group		E3 (IRO 1)
	"Sustainability reporting - Environment - Climate change - Climate strategy - Environmental management plan" section CMR 2024	263	
Consumption of raw materials and measures adopted to improve the efficiency of their use	This is not material for CaixaBank Group		E3 (IRO 1)
	"Sustainability reporting - Environment - Climate change - Climate strategy - Environmental management plan" section CMR 2024	263	

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Environmental issues			
Direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energy	"Sustainability reporting - Environment - Climate change - Climate strategy - Environmental management plan" section CMR 2024	263	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (E1-3): Actions and resources in relation to climate change policies E1 (E1-5): Energy consumption and mix
The important elements of greenhouse gas emissions generated as a result of the company's activities, including theuse of the goods and services it provides	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	ESRS2 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. ESRS2 (MDR-M): Metrics in relation to material sustainability matters E1 (E1-6): Gross Scopes 1, 2, 3 and Total GHG emissions
The measures adopted to adapt to the consequences of climate change	"Sustainability reporting - General introduction - Sustainability strategy and business model - Material impacts, risks and opportunities" section CMR 2024	202	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters E1 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. E1 (E1-1): Transition plan to reach climate neutrality by 2050 E1 (E1-3): Actions and resources in relation to climate change policies
	"Sustainability reporting - General introduction - Sustainability strategy and business model" section CMR 2024	192	
	"Sustainability reporting - Environment - Climate change" section CMR 2024	216	
	"Sustainability reporting - Sustainable finance - Sustainability/ESG risk management" section CMR 2024	441	
	"Sustainability reporting - Sustainable finance - Sustainable business" section CMR 2024	454	
The reduction goals voluntarily established in the mid and long term to reduce greenhouse gas emissions and the measures implemented for this purpose	"Sustainability reporting - Environment - Climate change - Climate strategy" section CMR 2024	237	ESRS2 (MDR-T): Tracking effectiveness of policies and actions through targets E1 (E1-4): Targets related to climate change mitigation and adaptation
Preservation of biodiversity	Given the nature of CaixaBank's activity, it is not considered material.		ESRS2 (MDR-T): Tracking effectiveness of policies and actions through targets E1 (E1-4): Targets related to climate change mitigation and adaptation
	"Sustainability reporting - General introduction - Materiality analysis" section CMR 2024	207	
	"Sustainability reporting - Sustainable finance - Sustainability/ESG risk management" section CMR 2024	441	
Impacts caused by activities or operations in protected areas	This is not material for CaixaBank Group		E1 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. E4 (IRO-1): Description of the process to identify and assess climate-related material impacts, risks and opportunities

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Social and personnel matters			
Dialogue with local communities actions taken to ensure the safeguard and advancement of these communities. Relationships with agents in local communities	"Sustainability reporting - Sustainability governance - Integration of the views of stakeholders in the strategy" section CMR 2024	199	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS 2 (SBM-2): Interests and views of stakeholders S1 (S1-2): Processes for engaging with own workers and workers' representatives about impacts S3 (S3-2): Processes for engaging with affected communities about impacts
	"Sustainability reporting - Social - Own workforce" section CMR 2024	290	
	"Sustainability reporting - Social - Affected communities" section CMR 2024	325	
Measures adopted to promote employment. Impact of the company's activity on employment and local development. Impact of the company on local populations and in the surrounding area	"Sustainability reporting - Social - Affected communities - Social action" section CMR 2024	325	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. S1 (S1-4): Taking action on material impacts on own workforce, approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S3 (SBM-3): Material impacts, risks and opportunities, including how they inform its strategy and business model. S3 (S3-4): Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions
	"Sustainability reporting - Customers - Financial inclusion and fostering employability" section CMR 2024	351	
Association and sponsorship actions	"Sustainable finance - Memberships and alliances" section IGC 2024	478	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters ESRS2 (MDR-M): Metrics in relation to material sustainability matters G1 (G1-5): Political influence and lobbying activities
	"Sustainability reporting - Governance - Political influence and lobbying activities" section CMR 2024	420	
	"Risk management - Reputation" section CMR 2024	124	
Policy against all forms of discrimination and diversity management Measures to promote equal treatment and equal opportunities between men and women	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-1): Policies related to own workforce S1 (S1-4): Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
Equality plans, measures adopted to promote employment, protocols against sexual and gender-based harassment,integration and universal accessibility for people with disabilities	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-1): Policies related to own workforce S1 (S1-4): Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	
	"Sustainability reporting - Governance - Management of relationships with suppliers" section CMR 2024	425	

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Social and personnel matters			
Social dialogue: (i) Procedures for informing, consulting and negotiating with staff	"Sustainability reporting - Sustainability governance - Integration of the views of stakeholders in the strategy" section CMR 2024	199	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-2): Processes for engaging with own workers and workers' representatives about impacts S1 (S1-3): Processes to remediate negative impacts and channels for own workers to raise concerns S1 (S1-8): Collective bargaining coverage and social dialogue
(ii) Mechanisms and procedures available to the company to encourage the involvement of employees in the company's management, in terms of information, querying and participation (Law 5/2022, amending the consolidated text of the Corporate Enterprise Act)	"Sustainability reporting - Social - Own workforce - Dialogue with employees" section CMR 2024	322	
Total number of employees by gender, age, country, occupational classification and contract type	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	GRI 2-7 / GRI 405-1
	"Sustainability reporting - Social - Own workforce - Characteristics of the workforce" section CMR 2024	291	
	"Sustainability reporting - Social - Own workforce - Professional talent development" section CMR 2024	306	
Average annual number of permanent, temporary and part-time contracts, broken down by gender, age and occupational classification	The activities of the Group are not significantly cyclical or seasonal. For this reason, the annual average indicator is not significantly different from the number of employees at year-end		GRI 405-1
	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	
Average remuneration and its evolution disaggregated by gender, age and occupational classification	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	ESRS2 (MDR-M): Metrics in relation to material sustainability matters
	"Sustainability reporting - Social - Own workforce - Professional talent development" section CMR 2024	306	
Number of dismissals by gender, age and professional category	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	GRI 401-1
	"Sustainability reporting - Social - Own workforce - Professional talent development" section CMR 2024	306	
Salary gap	"Our identity - CaixaBank in 2024 - People and culture" section CMR 2024	14	ESRS2 (MDR-T): Tracking effectiveness of policies and actions through targets ESRS2 (MDR-M): Metrics in relation to material sustainability matters S1 (S1-16): Compensation metrics (pay gap and total compensation)
	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	
Average remuneration of Directors and Executives by gender	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	GRI 405-2
	"Sustainability reporting - General introduction - Sustainability governance" section CMR 2024	163	

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Social and personnel matters			
Implementation of policies to disconnect from work	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters S1 (S1-1): Policies related to own workforce S1 (S1-15): Work-life balance metrics
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
Number of employees with disabilities	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	ESRS2 (MDR-M): Metrics in relation to material sustainability matters S1 (S1-12): Persons with disabilities
Organisation of working hours	"Sustainability reporting - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters S1 (S1-1): Policies related to own workforce S1 (S1-4): Taking action on material impacts on own workforce, approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1 (S1-15): Work-life balance metrics
	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	
Number of hours of absenteeism	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	GRI 403-9 / GRI 403-10
Measures for promoting work-life balance for both parents	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-4): Taking action on material impacts on own workforce, approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions S1 (S1-15): Work-life balance metrics
Occupational health and safety conditions	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-4): Taking action on material impacts on own workforce, approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions
Occupational accidents, in particular their frequency and severity, distributed by gender	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-M): Metrics in relation to material sustainability matters
Type of occupational illnesses and distributed by gender	CaixaBank's activities do not lead to the development in its workers of any of the classified occupational diseases		ESRS2 (MDR-M): Metrics in relation to material sustainability matters
Percentage of employees covered by a collective bargaining agreement by country	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	ESRS2 (MDR-M): Metrics in relation to material sustainability matters S1 (S1-8): Collective bargaining coverage and social dialogue
Overview of collective bargaining agreements, particularly in the field of occupational health and safety	"Sustainability reporting - Social - Own workforce - Work environment and compensation" section CMR 2024	314	S1 (S1-8): Collective bargaining coverage and social dialogue S1 (S1-2): Processes for engaging with own workforce and workers' representatives about impacts

08 NFIS

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Social and personnel matters			
Policies implemented in the field of training	"Sustainability reporting - Social - Own workforce - Professional talent development" section CMR 2024	306	ESRS2 (MDR-P): Policies adopted to manage material sustainability matters S1 (S1-1): Policies related to own workforce S1 (S1-13): Training and skills development metrics G1 (G1-1): Corporate culture and corporate culture policies and business conduct
	"Sustainability reporting - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
Total hours of training by job category	"Sustainability reporting - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	GRI 404-1
Protocols for integration and universal accessibility for people with disabilities. Universal access for people with disabilities	"Sustainability reporting - Social - Own workforce - Diversity and equal opportunities" section CMR 2024	294	ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S1 (S1-12): Persons with disabilities S4 (S4-4): Taking action on material impacts on consumers and end users, approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and the effectiveness of those actions
	"Sustainability reporting - Social - Customers - Financial inclusion and fostering employability" section CMR 2024	351	
Other information			
Complaint systems available to customers	"Sustainability reporting - Social - Customers - Customer service" section CMR 2024	347	ESRS2 (MDR-M): Metrics in relation to material sustainability matters S4 (S4-3): Processes to repair negative impacts and channels for consumers and end users to raise concerns
Number of complaints received from customers and their resolution	"Sustainability reporting - Social - Customers - Customer service" section CMR 2024	347	ESRS2 (MDR-M): Metrics in relation to material sustainability matters S4 (S4-3): Processes to repair negative impacts and channels for consumers and end users to raise concerns S4 (S4-4) Taking action on material impacts on consumers and end users, approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and the effectiveness of those actions S4 (S4-5) Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
	"Sustainability reporting - Social - Customers - Customer experience" section CMR 2024	341	



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08
NFIS

Law 11/2018, of 28 December	Section or subsection of the CMR 2024 index/Direct Response	Page	Reporting Framework
Other information			
Measures for customer health and safety	This is not material for CaixaBank Group due to the nature of its activities.		ESRS2 (MDR-P): Policies adopted to manage material sustainability matters ESRS2 (MDR-A): Actions and resources in relation to material sustainability matters S4 (S4-1): Policies related to consumers and end users S4 (S4-4): Taking action on material impacts on consumers and end users, approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and the effectiveness of those actions
	"Sustainability reporting - General introduction - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability" section CMR 2024	177	
	"Sustainability reporting - Social - Customers - Consumer protection" section CMR 2024	343	
Amount of profit obtained, country-by-country	"Sustainability reporting - Governance - Tax transparency" section CMR 2024	434	GRI 201-1
Amount of profit tax paid	"Sustainability reporting - Governance - Tax transparency" section CMR 2024	434	GRI 201-1 / GRI 207-4
Amount of subsidies received	Section "Grants and public aid received" of Annex 5 CFS 2024		GRI 201-4

Taxonomy Regulation (EU) 2020/852 and Delegated Acts C2022/4987	Section or subsection of the CMR 2024 index/Direct Response	Page
Proportion in total assets of exposures to Taxonomy-eligible economic activities	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of exposures to Taxonomy non-eligible economic activities	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of exposures to central governments, central banks and supranational issuers	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of exposures to derivatives	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of exposures to companies that are not required to publish non-financial information in accordance with Article 19bis or 29bis of Directive 2013/34/EU (NFRD)	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of the trading book	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546
Proportion in total assets of demand interbank loans	"Sustainability reporting - Environment - Green taxonomy" section CMR 2024	280
	"NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2024	546

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 Table of correspondence with the Corporate Sustainability Reporting Directive (CSRD)

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

			Section	Subsection	Page
ESRS 2 - General Disclosures					
Basis for preparing the report	BP-1	General basis for the elaboration of the sustainability statement	Sustainability reporting - General introduction	Basis for preparation	160
	BP-2	Disclosures in relation to specific circumstances	Sustainability reporting - General introduction	Basis for preparation	160
Governance	GOV-1	The role of the administrative, management and supervisory bodies	Sustainability reporting - General introduction	Sustainability governance	163
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability reporting - General introduction	Sustainability governance	163
	GOV-3	Integration of the performance related to sustainability into incentive schemes	Sustainability reporting - General introduction	Sustainability governance	163
	GOV-4	Due Diligence Statement	Sustainability reporting - General introduction	Governance of sustainability - Due diligence statement	184
	GOV-5	Risk management and internal controls over sustainability reporting	Sustainability reporting - General introduction	Sustainability governance - Risk management and internal controls for the disclosure of information about sustainability	188
Strategy	SBM-1	Strategy, business model and value chain	Sustainability reporting - General introduction	Sustainability strategy and business model	192
	SBM-2	Interests and views of stakeholders	Sustainability reporting - General introduction	Sustainability strategy and business model - Interests and views of stakeholders in the strategy	199
	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability reporting - General introduction	Sustainability strategy and business model - Material impacts, risks and opportunities	202
Impact, risk and opportunity management	IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Sustainability reporting - General introduction	Materiality Analysis	207
	IRO-2	Disclosure requirements in ESRS covered by the sustainability statement	Sustainability reporting - General introduction	Materiality Analysis	207



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

			Section	Subsection	Page
Minimum disclosure requirements	MDR-P	Policies adopted to manage material sustainability matters	Sustainability reporting - General introduction	Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability	177
			Sustainability reporting - Environment	Climate change	216
			Sustainability reporting - Social	Own workforce	290
			Sustainability reporting - Social	Affected communities	325
			Sustainability reporting - Social	Customers	340
			Sustainability reporting	Governance	383
			Sustainability reporting	Sustainable finance	441
			Sustainability reporting	Cybersecurity	481
	MDR-A	Actions and resources in relation to material sustainability matters	Sustainability reporting - Environment	Climate change	216
			Sustainability reporting - Social	Own workforce	290
			Sustainability reporting - Social	Affected communities	325
			Sustainability reporting - Social	Customers	340
			Sustainability reporting	Governance	383
			Sustainability reporting	Sustainable finance	441
			Sustainability reporting	Cybersecurity	481
	MDR-M	Metrics in relation to material sustainability matters	Sustainability reporting - Environment	Climate change	216
			Sustainability reporting - Social	Own workforce	290
			Sustainability reporting - Social	Affected communities	325
			Sustainability reporting - Social	Customers	340
			Sustainability reporting	Governance	383
			Sustainability reporting	Sustainable finance	441
			Sustainability reporting	Cybersecurity	481
	MDR-T	Tracking effectiveness of policies and actions through targets	Sustainability reporting - Environment	Climate change	216
			Sustainability reporting - Social	Own workforce	290
			Sustainability reporting - Social	Affected communities	325
			Sustainability reporting - Social	Customers	340
			Sustainability reporting	Governance	383
			Sustainability reporting	Sustainable finance	441
			Sustainability reporting	Cybersecurity	481

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

			Section	Subsection	Page
ESRS E1 - Climate change					
Governance	ESRS 2 GOV-3	Integration of the performance related to sustainability into incentive schemes	Sustainability reporting - General introduction	Sustainability governance	163
Strategy	E1-1	Transition plan for climate change mitigation	Sustainability reporting - Environment - Climate change	Climate strategy	237
	ESRS 2 SBM-3	Material impacts, risks and opportunities, including how they inform its strategy and business model.	Sustainability reporting - Environment - Climate change	Description of the processes to identify and assess material impacts, risks and opportunities related to climate change	216
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Sustainability reporting - Environment - Climate change	Description of the processes to identify and assess material impacts, risks and opportunities related to climate change	216
	E1-2	Policies related to the mitigation of and adaptation to climate change	Sustainability reporting - Environment - Climate change	Risk management and monitoring - Policies and statements related to climate change	236
	E1-3	Actions and resources in relation to climate change policies	Sustainability reporting - Environment - Climate change	Climate change risk management	223
			Sustainability reporting - Environment - Climate change	Climate strategy	237
Metrics and targets	E1-4	Targets related to climate change mitigation and adaptation	Sustainability reporting - Environment - Climate change	Climate strategy - NZBA decarbonisation targets	239
			Sustainability reporting - Environment - Climate change	Climate strategy - Environmental Management Plan	263
	E1-5	Energy consumption and mix	Sustainability reporting - Environment - Climate change	Climate strategy - Environmental Management Plan	263
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Sustainability reporting - Environment - Climate change	Climate strategy - Calculation of financed CO_2 emissions	257
			Sustainability reporting - Environment - Climate change	Climate strategy - Environmental Management Plan - Carbon footprint	268
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Sustainability reporting - Environment - Climate change	Climate strategy - Environmental Management Plan - Offsetting CO_2 emissions	277
	E1-8	Internal carbon pricing	Sustainability reporting - Environment - Climate change	Climate strategy - Promoting decarbonisation	238
	E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Sustainability reporting - Environment - Climate change	Climate change risk management - Scenario measurement and analysis framework	223
ESRS E2, E3, E4, E5					
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Sustainability reporting - General introduction	Materiality Analysis	207

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

			Section	Subsection	Page
ESRS S1 - Own Workforce					
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	Sustainability reporting - General introduction	Sustainability strategy and business model - Interests and views of stakeholders in the strategy	199
			Sustainability reporting - Social - Own workforce	Dialogue with employees	322
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability reporting - General introduction	Sustainability strategy and business model - Material impacts, risks and opportunities	202
Impact, risk and opportunity management	S1-1	Policies related to own workforce	Sustainability reporting - General introduction	Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability	177
	S1-2	Processes for engaging with own workers and workers' representatives about impacts	Sustainability reporting - Social - Own workforce	Dialogue with employees	322
	S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Sustainability reporting - Social - Own workforce	Dialogue with employees	322
	S1-4	Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Sustainability reporting - Social - Own workforce	Impact on employees	292
Metrics and targets	S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability reporting - Social - Own workforce	Impact on employees	292
	S1-6	Characteristics of the undertaking's employees	Sustainability reporting - Social - Own workforce	Characteristics of the workforce	291
	S1-7	Characteristics of non-employee workers in the undertaking's own workforce	Sustainability reporting - Social - Own workforce	Characteristics of the workforce	291
	S1-8	Collective bargaining coverage and social dialogue	Sustainability reporting - Social - Own workforce	Working environment and compensation - Adequate working environment - Collective bargaining and social dialogue	314
	S1-9	Diversity metrics	Sustainability reporting - Social - Own workforce	Diversity and equal opportunity	294
	S1-10	Adequate wages	Sustainability reporting - Social - Own workforce	Work environment and compensation - Adequate and meritocratic compensation	319
	S1-11	Social protection	Sustainability reporting - Social - Own workforce	Working environment and compensation - Adequate working environment - Collective bargaining and social dialogue - Commitment to decent working conditions	315
	S1-12	Persons with disabilities	Sustainability reporting - Social - Own workforce	Diversity and equal opportunities - Functional diversity	301
	S1-13	Training and skills development metrics	Sustainability reporting - Social - Own workforce	Professional development of talent	306
	S1-14	Health and safety metrics	Sustainability reporting - Social - Own workforce	Work environment and compensation - Promoting well-being in a healthy and sustainable environment	318
	S1-15	Work-life balance metrics	Sustainability reporting - Social - Own workforce	Work environment and compensation - Suitable work environment - Work-life balance	316
	S1-16	Compensation metrics (pay gap and total compensation)	Sustainability reporting - Social - Own workforce	Diversity and equal opportunity	294
			Sustainability reporting - Social - Own workforce	Work environment and compensation - Adequate and meritocratic compensation	319

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

			Section	Subsection	Page
Metrics and targets	S1-17	Incidents, complaints and severe human rights impacts	Sustainability reporting - Social - Own workforce	Working environment and compensation - Adequate working environment - Collective bargaining and social dialogue - Commitment to decent working conditions	315
			Sustainability reporting - Governance	Mechanisms for detecting and investigating illicit behaviours - Internal Information System (SSI)	404
ESRS S3 - Affected communities					
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	Sustainability reporting - General introduction	Sustainability strategy and business model - Interests and views of stakeholders in the strategy	199
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability reporting - General introduction	Material impacts, risks and opportunities, including how they inform its strategy and business model.	202
Impact, risk and opportunity management	S3-1	Policies related to affected communities	Sustainability reporting - General introduction	Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability	177
			"Sustainability reporting - Social - Affected communities	Policies related to affected communities	325
	S3-2	Processes for engaging with affected communities about impacts	Sustainability reporting - Social	Communication channels to collaborate with the affected communities	326
	S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns	"Sustainability reporting - Social - Affected communities	Policies related to affected communities	325
	S3-4	Taking action on material impacts on affected communities, approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	"Sustainability reporting - Social - Affected communities	Policies related to affected communities	325
Metrics and targets	S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	"Sustainability reporting - Social - Affected communities	Policies related to affected communities	325
ESRS S4 - Consumers and end users					
Strategy	ESRS 2 SBM-2	Interests and views of stakeholders	Sustainability reporting - General introduction	Sustainability strategy and business model - Interests and views of stakeholders in the strategy	199
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability reporting - General introduction	Material impacts, risks and opportunities, including how they inform its strategy and business model.	202
Impact, risk and opportunity management	S4-1	Policies related to consumers and end-users	Sustainability reporting - General introduction	Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability	177
	S4-2	Processes for engaging with consumers and end-users about impacts	Sustainability reporting - Social - Customers	Customer service	347
				Customer experience	341
	S4-3	Processes to repair negative impacts and channels for consumers and end users to raise concerns	Sustainability reporting - Social - Customers	Customer service	347
				Customer experience	341
	S4-4	Taking action on material impacts on consumers and end users, approaches to mitigating material risks and pursuing material opportunities related to consumers and end users, and the effectiveness of those actions	Sustainability reporting - Social - Customers	Introduction	340
				Customer service	347
				Customer experience	341
				Consumer protection	343
				Financial inclusion and promotion of employability	351
				Privacy and personal data protection	375

NFIS

08

NFIS

			Section	Subsection	Page
Metrics and targets	S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Sustainability reporting - Social - Customers	Customer experience	341
				Customer service	347
ESRS G1 - Business conduct					
Governance	ESRS 2 GOV-1	The role of the administrative, management and supervisory bodies	Sustainability reporting - General introduction	Sustainability governance	163
Impact, risk and opportunity management	ESRS 2 IRO-1	Description of the processes for determining and evaluating material impacts, risks and opportunities	Sustainability reporting - General introduction	Materiality analysis	207
			Sustainability reporting - Governance	Description of the processes to identify and assess material impacts, risks and opportunities related to business conduct	384
	G1-1	Corporate culture and corporate culture policies and business conduct	Sustainability reporting - Governance	Corporate culture and corporate culture policies and business conduct	385
	G1-2	Management of relationships with suppliers	Sustainability reporting - Governance	Management of relationships with suppliers	425
	G1-3	Prevention and detection of corruption and bribery	Sustainability reporting - Governance	Prevention and detection of corruption and bribery	414
Metrics and targets	G1-4	Confirmed incidents of corruption or bribery	Sustainability reporting - Governance	Prevention and detection of corruption and bribery	414
	G1-5	Political influence and lobbying activities	Sustainability reporting - Governance	Political influence and *lobbying* activities	420
	G1-6	Payment practices	Sustainability reporting - Governance	Payment practices	432

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



NFIS

08 Table of content associated with other regulations

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS 2 GOV-1 ESRS 2 GOV-1 Board's gender diversity paragraph 19 (d)	Indicator 13 of Table 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II.		Corporate governance - Diversity of Board of Directors
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			CDR (EU) 2020/1816, Annex II		Corporate governance - The Board of Directors
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator 10 Table 3 of Annex 1				Sustainability reporting - General introduction - Sustainability governance - Due diligence statement
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 38 (d) i	Indicator 4 Table 1 of Annex 1	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6), Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on social risk	CDR (EU) 2020/1816, Annex II		Non-material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator 9 Table 2 of Annex 1		CDR (EU) 2020/1816, Annex II		Non-material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator 14 Table 1 of Annex 1		Commission Delegated Regulation (EU) 2020/1818 (7), Article 12 (1). CDR (EU) 2020/1816, Annex II		Non-material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Commission Delegated Regulation (EU) 2020/1818, Article 12 (1). CDR (EU) 2020/1816, Annex II		Non-material
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119 Article 2 (1)	Sustainability reporting - Climate strategy
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1 (d) to (g) and Article 12, paragraph 2		Sustainability reporting - Climate strategy
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator 4 Table 2 of Annex 1	Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate Change transition risk: alignment metrics	Delegated regulation (EU) 2020/1818, Article 6		Sustainability reporting - Climate strategy

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator 5 in Table 1 and Indicator 5 in Table 2 of Annex I				
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator 5 in Table 1 of Annex I				Sustainability reporting - Climate strategy - Environmental management plan
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator 6 of Table 1 of Annex I				Non-material
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators 1 and 2 of Table 1 of Annex I	Article 449 bis; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Sustainability reporting - Climate strategy - Environmental management plan
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator 3 of Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book - Climate Change transition risk: alignment metrics	CDR (EU) 2020/1818, Article 8 (1)		—
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119 Article 2 (1)	Sustainability reporting - Climate strategy - Environmental management plan
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			CDR (EU) 2020/1818, Annex II CDR (EU) 2020/1816, Annex II		Sustainability reporting - Climate change risk management
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5. Banking portfolio. Climate change physical risk: exposures subject to physical risk			Sustainability reporting - Climate change risk management
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Workforce 2: Banking book - Climate change transition risk: Real estate backed loans - Energy efficiency of collateral			Sustainability reporting - Climate change risk management
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			CDR (EU) 2020/1818, Annex II		Sustainability reporting - Climate change risk management
ESRS E2-4 Amount of each pollutant listed in Annex II of the EPRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator No. 8 in Table 1 of Annex I, indicator No. 2 in Table 2 of Annex I, indicator No. 1 in Table 2 of Annex I, indicator No. 3 in Table 2 of Annex I				Non-material

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E3-1 Water and marine resources paragraph 9	Indicator No 7 in Table 2 of Annex I				Non-material
ESRS E3-1 Dedicated policy paragraph 13	Indicator No 8 in Table 2 of Annex I				Non-material
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator No 12 in Table 2 of Annex I				Non-material
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator No 6.2 in Table 2 of Annex I				Non-material
ESRS E3-4 Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator No 6.1 in Table 2 of Annex I				Non-material
ESRS 2- IRO 1 - E4 paragraph 16 (a) i	Indicator No 7 in Table 1 of Annex I				Sustainability reporting - Sustainability governance - Framework of policies, principles and declarations in the field of sustainability Sustainability reporting - Materiality analysis
ESRS 2- IRO 1 - E4 paragraph 16 (b)	Indicator No. 10 of Table 2 of Annex I				Sustainability reporting - Sustainability governance - Framework of policies, principles and declarations in the field of sustainability Sustainability reporting - Materiality analysis
ESRS 2- IRO 1 - E4 paragraph 16 (c)	Indicator No 14 in Table 2 of Annex I				Sustainability reporting - Sustainability governance - Framework of policies, principles and declarations in the field of sustainability Sustainability reporting - Materiality analysis
ESRS E4-2 Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator No 11 in Table 2 of Annex I				Non-material
ESRS E4-2 Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator No 12 in Table 2 of Annex I				Non-material

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator No 15 in Table 2 of Annex I				Non-material
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator No 13 in Table 2 of Annex I				Non-material
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator No 9 in Table 1 of Annex I				Non-material
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator No 13 in Table 3 of Annex I				Non-material
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator No 12 in Table 3 of Annex I				Non-material
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator No 9 in Table 3 and indicator No 11 in Table 1 of Annex I				Sustainability reporting - Sustainability governance - Framework of policies, principles and declarations in the field of sustainability
					Sustainability reporting - Sustainability governance - Due diligence process - Statement of due diligence in Human Rights
					Sustainability reporting - Own workforce - Work environment and compensation - Protection of human rights, forced or child labour, and groups of social exclusion



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			CDR (EU) 2020/1816, Annex II		Sustainability reporting - Sustainability governance - Framework for Policies, principles and declarations in the field of sustainability
					Sustainability reporting - General introduction - Sustainability governance - Due diligence statement
					Sustainability reporting - Sustainability governance - Due diligence process - Statement of due diligence in Human Rights
					Sustainability reporting - Own workforce - Work environment and compensation - Protection of human rights, forced or child labour, and groups of social exclusion
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator No 11 in Table 3 of Annex I				Non-material
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator No 1 in Table 3 of Annex I				Sustainability reporting - Work environment and compensation - Promoting well-being in a healthy and sustainable environment
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator No 5 in Table 3 of Annex I				Sustainability reporting - Mechanisms for detecting and investigating illicit behaviours - Internal Information System (SSI)

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator No 2 in Table 3 of Annex I		CDR (EU) 2020/1816, Annex II		Sustainability reporting - Work environment and compensation - Promoting well-being in a healthy and sustainable environment
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator No 3 in Table 3 of Annex I				Sustainability reporting - Work environment and compensation - Promoting well-being in a healthy and sustainable environment
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator No 12 in Table 1 of Annex I		CDR (EU) 2020/1816, Annex II		Sustainability reporting - Diversity and equal opportunities - Gender pay gap
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator No 8 in Table 3 of Annex I				Sustainability reporting - Work environment and compensation - Total compensation ratio
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator No 7 in Table 3 of Annex I				Sustainability reporting - Mechanisms for detecting and investigating illicit behaviours - Internal Information System (SSI)
ESRS S1-17 Non-compliance with UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator No 10 of Table 1 and indicator No 14 of Table 3 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II Commission Delegated Regulation (EU) 2020/1818, Article 12 (1)		Sustainability reporting - Sustainability governance - Framework of policies, principles and declarations in the field of sustainability Sustainability reporting - General introduction - Sustainability governance - Due diligence statement
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators No 12 and 13 of Table 3 of Annex I				Non-material
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator No 9 in Table 3 and indicator No 11 in Table 1 of Annex I				Non-material

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S2- Policies related to value chain workers - Section 1	Indicators No 11 and 4 of Table 3 of Annex I				Non-material
ESRS S1-1 Non-compliance with UNGPs on Business and Human Rights and OECD guidelines paragraph 19	Indicator No 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II Commission Delegated Regulation (EU) 2020/1818, Article 12 (1)		—
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			CDR (EU) 2020/1816, Annex II		Non-material
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator No 14 in Table 3 of Annex I				Non-material
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator No 9 in Table 3 and indicator No 11 in Table 1 of Annex I				Sustainability reporting - Sustainability governance - Framework of Policies, principles and statements in the field of sustainability
ESRS S3-1 Non-compliance with UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator No 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II Commission Delegated Regulation (EU) 2020/1818, Article 12 (1)		Sustainability reporting - Sustainability governance - Due diligence process - Statement of due diligence in Human Rights Sustainability reporting - Affected communities
ESRS S3-4 Human rights issues and incidents paragraph 3	Indicator No 14 in Table 3 of Annex I				Sustainability reporting - Mechanisms for detecting and investigating illicit behaviours behaviours Internal Reporting System (SII)

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Section
ESRS S4-1 Policies related to consumers and end users paragraph 16	Indicator No 9 in Table 3 and indicator No 11 in Table 1 of Annex I				Sustainability reporting - Sustainability governance - Framework of Policies, principles and statements in the field of sustainability
					Sustainability reporting - Customers
ESRS S4-1 Non-compliance with UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator No 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II Commission Delegated Regulation (EU) 2020/1818, Article 12 (1)		Sustainability reporting - Sustainability governance - Due diligence process - Statement of due diligence in Human Rights
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator No 14 in Table 3 of Annex I				Sustainability reporting - Mechanisms for detecting and investigating illicit behaviours behaviours
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator No 15 in Table 3 of Annex I				Sustainability reporting - Prevention and detection of corruption and bribery
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator No 6 of Table 3 of Annex I				Sustainability reporting - Mechanisms for detecting and investigating illicit behaviours - Protection of whistle-blowers
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator No 17 in Table 3 of Annex I		CDR (EU) 2020/1816, Annex II		Sustainability reporting - Prevention and detection of corruption and bribery
ESRS G1-4 Standards of ant-corruption and anti-bribery paragraph 24 (b)	Indicator No 16 in Table 3 of Annex I				Sustainability reporting - Sustainability governance - Framework of Policies, principles and statements in the field of sustainability

[1] As indicated in ESRS-2 — Appendix B, 'The table below shows the data points addressed in ESRS 2 and related thematic ESRSs stemming from other EU laws.' CaixaBank notes, however, that including this table in the CSRD requirements does not necessarily mean that a full response to the referenced legislation is provided. CaixaBank explicitly responds to the requests made by the transversal and thematic ESRS.

Taxonomy Regulation (EU) 2020/852 and Delegated Acts

The following table breaks down the templates that comply with Taxonomy Regulation (EU) 2020/852 and delegated acts for the 2024 financial year of the CaixaBank Group (excluding the Insurance Group), as well as the specific templates of the Insurance Group and pension plans and EPSV of VidaCaixa.

The regulatory framework, the methodology used and the main conclusions are described in ↗ the **section "Green Taxonomy".**

> 0. SUMMARY OF THE KEY INDICATORS OF RESULTS THAT CREDIT INSTITUTIONS MUST DISCLOSE IN ACCORDANCE WITH ARTICLE 8 OF THE TAXONOMY REGULATION (BASELINE YEAR T: 2024)

		Total environmentally sustainable assets (€ million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section 1, and Annex V, section 1.2.4)
Key performance indicator	Green asset ratio (GAR) in terms of stock	12,617	3.05%	3.93%	73.85%	32.77%	26.15%

		Total environmentally sustainable activities (€ million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section 1, and Annex V, section 1.2.4)
Key indicators of additional results	GAR (flow)	3,887	3.58%	4.87%	61.76%	32.46%	38.24%
	Financial guarantees	852	8.67%	15.16%			
	Assets managed	1,183	1.09%	1.77%			

(*) For credit institutions that do not meet the conditions of Article 94, section 1 of the CRR or the terms established in Article 325 bis, section 1 of the CRR.
(**) Income from fees and commissions of services other than granting loans and assets managed.
Institutions will disclose forward-looking information in relation to this key performance indicator, including information in terms of objectives, together with relevant explanations on the methodology applied.
(***) % of assets covered by the key performance indicator versus the total assets of banks.
(****) based on the key performance indicator of counterparty turnover.
(*****) based on the key performance indicator for the counterparty's CapEx, except in loan activities, in which the key performance indicator for turnover is used for general loans.
Note 1: In all the templates: black coloured cells should not be filled in.
Note 2: The key performance indicators for fees and commissions (sheet 6) and the trading book (sheet 7) will only be applicable as of 2026. SMEs will only be included in these key performance indicators if the impact assessment is positive.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

> 0. SUMMARY OF THE KEY INDICATORS OF RESULTS THAT CREDIT INSTITUTIONS MUST DISCLOSE IN ACCORDANCE WITH ARTICLE 8 OF THE TAXONOMY REGULATION (BASELINE YEAR T-1: 2023)

		Total environmentally sustainable assets	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section 1, and Annex V, section 1.2.4)
Key performance indicator	Green asset ratio (GAR) in terms of stock	4,241	1.05 %	2.30 %	75 %	36 %	25 %

		Total environmentally sustainable assets	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section 1, and Annex V, section 1.2.4)
Key indicators of additional results	GAR (flow)	1,293	1.74 %	4.26 %	63 %	35 %	37 %
	Financial guarantees	1,423	25.16 %	41.80 %			
	Assets managed	36	0.04 %	0.04 %			

(*) For credit institutions that do not meet the conditions of Article 94, section 1 of the CRR or the terms established in Article 325 bis, section 1 of the CRR.
(**) Income from fees and commissions of services other than granting loans and assets managed.
Institutions will disclose forward-looking information in relation to this key performance indicator, including information in terms of objectives, together with relevant explanations on the methodology applied.
(***) % of assets covered by the key performance indicator versus the total assets of banks.
(****) based on the key performance indicator of counterparty turnover.
(*****) based on the key performance indicator for the counterparty's CapEx, except in loan activities, in which the key performance indicator for turnover is used for general loans.
Note 1: In all the templates: black coloured cells should not be filled in.
Note 2: The key performance indicators for fees and commissions (sheet 6) and the trading book (sheet 7) will only be applicable as of 2026. SMEs will only be included in these key performance indicators if the impact assessment is positive



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

> 1. ASSETS FOR CALCULATING THE GAR (TURNOVER)

€ million	Reference date of T disclosure					
	Carrying amount [gross] total	Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		of which: environmentally sustainable (in line with the taxonomy)				
				of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	227,064	173,720	12,537	250	427	2,391
Financial companies	18,902	8,200	870	0	11	702
Credit institutions	7,502	1,214	137	0	6	71
Loans and advances	5,736	1,079	128	0	3	69
Debt securities, including statement on the use of funds	1,737	134	8	0	2	1
Equity instruments	29	1	0		0	0
Other financial undertakings	11,400	6,985	733	0	5	631
Of which investment firms	2	0	0	0	0	0
Loans and advances	2	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	0	0	0		0	0
Of which management companies	72	1	0	0	0	0
Loans and advances	70	1	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	3	0	0		0	0
Of which insurance companies	3,809	1,507	36	0	3	18
Loans and advances	212	3	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	3,597	1,504	36		3	18
Non-financial undertakings	55,891	17,386	4,191	250	416	1,689
Loans and advances	53,799	16,818	3,826	0	411	1,667
Debt securities, including statement on the use of funds	1,796	455	362	250	5	21
Equity instruments	296	113	3		0	1
Households	149,008	147,909	7,471	0	0	0
of which: loans secured by residential immovable property	137,043	137,043	7,471	0	0	0
of which: loans for renovating buildings	6,442	6,442	0	0	0	0
of which: car loans	5,523	4,424	0	0	0	0
Local government financing	3,263	226	6	0	0	0
Housing financing	70	70	6	0	0	0
Other local government financing	3,193	156	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure					
		Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		of which: environmentally sustainable (in line with the taxonomy)				
	Carrying amount [gross] total			of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	3,374	2,755	12	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	183,876	0	0	0	0	0
Non-financial and financial companies:	104,092					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	81,421					
Loans and advances	79,155					
of which: loans secured by commercial immovable property	17,181					
of which: loans for renovating buildings	0					
Debt securities	1,830					
Equity instruments	436					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	22,671					
Loans and advances	20,265					
Debt securities	1,862					
Equity instruments	544					
Derivatives	358					
On demand interbank loans	705					
Cash and cash related assets	2,402					
Other assets (goodwill, commodities, etc.)	76,319					
Total assets of the GAR	414,314	176,476	12,549	250	427	2,391
Assets not included in the calculation of the GAR	146,741					
Central governments and supranational issuers	88,169					
Exposures to central banks	45,955					
Trading book	12,618					
Total assets	561,055	176,476	12,549	250	427	2,391
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	9,825	1,849	848	0	61	484
Assets managed	108,307	3,727	1,164	0	74	464
of which: debt securities	66,406	2,860	817	0	67	231
of which: equity instruments	26,997	865	347	0	7	233

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure Climate change adaptation (CCA) of which: sectors relevant to the taxonomy (taxonomy-eligible) of which: environmentally sustainable (in line with the taxonomy)			
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	200	68	0	5
Financial companies	7	4	0	0
Credit institutions	1	0	0	0
Loans and advances	1	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Other financial undertakings	6	4	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which insurance companies	4	2	0	0
Loans and advances	1	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	3	2		0
Non-financial undertakings	193	64	0	4
Loans and advances	120	8	0	4
Debt securities, including statement on the use of funds	71	56	0	0
Equity instruments	1	0		0
Households	0	0	0	0
of which: loans secured by residential immovable property	0	0	0	0
of which: loans for renovating buildings	0	0	0	0
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	200	68	0	5
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	200	68	0	5
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	21	3	0	0
Assets managed	100	19	0	10
of which: debt securities	74	14	0	5
of which: equity instruments	26	6	0	5

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	12	299	173	120
Financial companies	0	130	0	0
Credit institutions	0	1	0	0
Loans and advances	0	1	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Other financial undertakings	0	129	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Of which insurance companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Non-financial undertakings	12	168	173	120
Loans and advances	11	164	172	115
Debt securities, including statement on the use of funds	0	5	1	5
Equity instruments	0	0	0	0
Households		0		
of which: loans secured by residential immovable property		0		
of which: loans for renovating buildings		0		
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

NFIS

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	12	299	173	120
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	12	299	173	120
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	2	30	4	9
Assets managed	24	144	211	13
of which: debt securities	20	56	116	1
of which: equity instruments	4	88	96	13

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

	Reference date of T disclosure				
	TOTAL	of which: sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)	of which: environmentally sustainable (in line with the taxonomy) TOTAL (CCM + CCA)		
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	174,523	12,605	250	427	2,396
Financial companies	8,337	874	0	11	702
Credit institutions	1,217	137	0	6	71
Loans and advances	1,082	129	0	3	69
Debt securities, including statement on the use of funds	134	8	0	2	1
Equity instruments	1	0		0	0
Other financial undertakings	7,120	736	0	5	631
Of which investment firms	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which management companies	1	0	0	0	0
Loans and advances	1	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which insurance companies	1,511	38	0	3	18
Loans and advances	4	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	1,507	38		3	18
Non-financial undertakings	18,051	4,255	250	416	1,694
Loans and advances	17,400	3,834	0	411	1,672
Debt securities, including statement on the use of funds	537	418	250	5	21
Equity instruments	114	3		0	1
Households	147,909	7,471	0	0	0
of which: loans secured by residential immovable property	137,043	7,471	0	0	0
of which: loans for renovating buildings	6,442	0	0	0	0
of which: car loans	4,424	0	0	0	0
Local government financing	226	6	0	0	0
Housing financing	70	6	0	0	0
Other local government financing	156	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure				
	TOTAL	of which: sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)	of which: environmentally sustainable (in line with the taxonomy) TOTAL (CCM + CCA)	of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	2,755	12	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0	0
Non-financial and financial companies:					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations					
Loans and advances					
of which: loans secured by commercial immovable property					
of which: loans for renovating buildings					
Debt securities					
Equity instruments					
Counterparties in non-EU countries not subject to NFRD disclosure obligations					
Loans and advances					
Debt securities					
Equity instruments					
Derivatives					
On demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR	177,278	12,617	250	427	2,396
Assets not included in the calculation of the GAR					
Central governments and supranational issuers					
Exposures to central banks					
Trading book					
Total assets	177,278	12,617	250	427	2,396
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	1,916	852	0	61	484
Assets managed	4,219	1,183	0	74	474
of which: debt securities	3,127	830	0	67	236
of which: equity instruments	1,092	352	0	7	238

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

	Reference date of T-1 disclosure					
		Climate change mitigation (CCM)				
	Total gross carrying amount	of which: sectors relevant to the taxonomy (taxonomy-eligible)				
			of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	205,165	166,307	4,014	0	313	1,994
Financial companies	**9,353**	4,647	295	0	6	258
Credit institutions	3,824	381	2	0	0	2
Loans and advances	2,512	236	2	0	0	2
Debt securities, including statement on the use of funds	1,110	71	0	0	0	0
Equity instruments	202	75	0		0	0
Other financial undertakings	5,529	4,266	293	0	6	257
Of which investment firms	8	0	0	0	0	0
Loans and advances	8	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	0	0	0		0	0
Of which management companies	114	0	0	0	0	0
Loans and advances	72	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	42	0	0		0	0
Of which insurance companies	515	12	0	0	0	0
Loans and advances	455	2	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	60	11	0		0	0
Non-financial undertakings	**41,941**	12,793	3,434	0	307	1,736
Loans and advances	40,356	12,445	3,241	0	301	1,708
Debt securities, including statement on the use of funds	1,584	347	193	0	7	27
Equity instruments	1	1	0		0	0
Households	**150,513**	148,384	0	0	0	0
of which: loans secured by residential immovable property	138,530	138,530	0	0	0	0
of which: loans for renovating buildings	6,976	6,976	0	0	0	0
of which: car loans	5,007	2,878	0	0	0	0
Local government financing	**3,358**	484	285	0	0	0
Housing financing	60	59	0	0	0	0
Other local government financing	3,298	425	285	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure					
	Total gross carrying amount	Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
			of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	3,738	2,930	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	195,919	0	0	0	0	0
Non-financial and financial companies:	**113,153**					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	91,670					
Loans and advances	89,011					
of which: loans secured by commercial immovable property	17,882					
of which: loans for renovating buildings	0					
Debt securities	1,831					
Equity instruments	828					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	21,484					
Loans and advances	19,534					
Debt securities	1,593					
Equity instruments	357					
Derivatives	**526**					
On demand interbank loans	**937**					
Cash and cash related assets	**2,418**					
Other assets (goodwill, commodities, etc.)	**78,884**					
Total assets of the GAR	404,821	169,237	4,014	0	313	1,994
Assets not included in the calculation of the GAR	**137,720**					
Central governments and supranational issuers	**90,268**					
Exposures to central banks	**33,704**					
Trading book	**13,748**					
Total assets	542,542	169,237	4,014	0	313	1,994
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	5,657	2,249	1,381	0	44	763
Assets managed	94,159	120	36	0	7	17
of which: debt securities	49,080	100	25	0	0	14
of which: equity instruments	14,058	20	11	0	6	3

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	364	227	0	11
Financial companies	2	0	0	0
Credit institutions	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Other financial undertakings	2	0	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which insurance companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Non-financial undertakings	362	227	0	11
Loans and advances	362	226	0	11
Debt securities, including statement on the use of funds	1	0	0	0
Equity instruments	0	0		0
Households	0	0	0	0
of which: loans secured by residential immovable property	0	0	0	0
of which: loans for renovating buildings	0	0	0	0
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

€ million	Reference date of T-1 disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	364	227	0	11
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	364	227	0	11
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	125	42	0	20
Assets managed	0	0	0	0
of which: debt securities	0	0	0	0
of which: equity instruments	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

	Reference date of T-1 disclosure				
	TOTAL (CCM + CCA)				
	of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		of which: environmentally sustainable (in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	166,671	4,241	0	313	2,006
Financial companies	4,649	295	0	6	258
Credit institutions	381	2	0	0	2
Loans and advances	236	2	0	0	2
Debt securities, including statement on the use of funds	71	0	0	0	0
Equity instruments	75	0		0	0
Other financial undertakings	4,268	293	0	6	257
Of which investment firms	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which management companies	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which insurance companies	12	0	0	0	0
Loans and advances	2	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	11	0		0	0
Non-financial undertakings	13,155	3,661	0	307	1,747
Loans and advances	12,807	3,467	0	301	1,720
Debt securities, including statement on the use of funds	347	194	0	7	27
Equity instruments	1	0		0	0
Households	148,384	0	0	0	0
of which: loans secured by residential immovable property	138,530	0	0	0	0
of which: loans for renovating buildings	6,976	0	0	0	0
of which: car loans	2,878	0	0	0	0
Local government financing	484	285	0	0	0
Housing financing	59	0	0	0	0
Other local government financing	425	285	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure				
	TOTAL (CCM + CCA)				
	of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		of which: environmentally sustainable (in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	2,930	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0	0
Non-financial and financial companies:					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations					
Loans and advances					
of which: loans secured by commercial immovable property					
of which: loans for renovating buildings					
Debt securities					
Equity instruments					
Counterparties in non-EU countries not subject to NFRD disclosure obligations					
Loans and advances					
Debt securities					
Equity instruments					
Derivatives					
On demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR	169,601	4,241	—	313	2,006
Assets not included in the calculation of the GAR					
Central governments and supranational issuers					
Exposures to central banks					
Trading book					
Total assets	169,601	4,241	—	313	2,006
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	2,374	1,423	0	44	783
Assets managed	120	36	0	7	17
of which: debt securities	100	25	0	0	14
of which: equity instruments	20	11	0	6	3

[1] This template will include information on loans and advances, debt securities and equity instruments in the banking book against financial companies, non-financial companies -including SMEs, housing (only residential property, home renewal loans and car loans) and local governments or municipalities (housing financing).

[2] The following accounting categories of financial assets must be considered: financial assets at amortised cost, financial assets at fair value with changes in other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and financial assets not designated for trading compulsorily measured at fair value through profit or loss, and real estate collateral collected by credit institutions by taking possession in exchange for debt cancellation.

[3] Banks with subsidiaries in non-EU countries must provide separately this information on exposure to counterparties in non-EU countries. As for exposures to non-EU countries, in spite of the additional challenges in terms of a lack of disclosure requirements for common information and methodology due to the EU taxonomy and NFRD only being applicable at the EU level, these institutions must disclose a separate GAR in relation to exposures to non-EU countries, as far as possible, in the form of estimates and intervals, using approximations and explaining, exceptions and limitations, given the importance of these exposures to credit institutions with subsidiaries in non-EU countries.

[4] As for car loans, the institutions shall only include exposures generated after the date on which the disclosure obligation starts to apply.

> 1. ASSETS FOR CALCULATING THE GAR (CAPEX)

€ million	Reference date of T disclosure					
	Carrying amount [gross] total	Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
			of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	227,064	176,583	16,124	250	500	4,206
Financial companies	18,902	8,710	1,604	0	22	1,173
Credit institutions	7,502	1,201	190	0	8	109
Loans and advances	5,736	1,078	179	0	4	107
Debt securities, including statement on the use of funds	1,737	122	11	0	5	3
Equity instruments	29	1	0		0	0
Other financial undertakings	11,400	7,509	1,415	0	13	1,064
Of which investment firms	2	0	0	0	0	0
Loans and advances	2	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	0	0	0		0	0
Of which management companies	72	1	0	0	0	0
Loans and advances	70	1	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	3	0	0		0	0
Of which insurance companies	3,809	1,535	81	0	4	42
Loans and advances	212	3	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	3,597	1,532	81		4	42
Non-financial undertakings	55,891	19,738	7,043	250	479	3,033
Loans and advances	53,799	18,834	6,442	0	464	2,975
Debt securities, including statement on the use of funds	1,796	789	596	250	14	55
Equity instruments	296	115	6		0	3
Households	149,008	147,909	7,471	0	0	0
of which: loans secured by residential immovable property	137,043	137,043	7,471	0	0	0
of which: loans for renovating buildings	6,442	6,442	0	0	0	0
of which: car loans	5,523	4,424	0	0	0	0
Local government financing	3,263	226	6	0	0	0
Housing financing	70	70	6	0	0	0
Other local government financing	3,193	156	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure					
	Carrying amount [gross] total	Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
			of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	3,374	2,755	12	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	**183,876**	**0**	**0**	**0**	**0**	**0**
Non-financial and financial companies:	104,092					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	81,421					
Loans and advances	79,155					
of which: loans secured by commercial immovable property	17,181					
of which: loans for renovating buildings	—					
Debt securities	1,830					
Equity instruments	436					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	22,671					
Loans and advances	20,265					
Debt securities	1,862					
Equity instruments	544					
Derivatives	358					
On demand interbank loans	705					
Cash and cash related assets	2,402					
Other assets (goodwill, commodities, etc.)	76,319					
Total assets of the GAR	414,314	179,338	16,136	250	500	4,206
Assets not included in the calculation of the GAR	**146,741**					
Central governments and supranational issuers	88,169					
Exposures to central banks	45,955					
Trading book	12,618					
Total assets	561,055	179,338	16,136	250	500	4,206
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	9,825	2,308	1,486	0	62	592
Assets managed	108,307	4,445	1,864	0	119	690
of which: debt securities	66,406	3,303	1,261	0	99	361
of which: equity instruments	26,997	1,141	603	0	20	329

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

	Reference date of T disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	354	166	0	2
Financial companies	6	3	0	0
Credit institutions	1	0	0	0
Loans and advances	1	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Other financial undertakings	5	3	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which insurance companies	3	2	0	0
Loans and advances	1	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	3	2		0
Non-financial undertakings	347	163	0	2
Loans and advances	161	14	0	2
Debt securities, including statement on the use of funds	186	149	0	0
Equity instruments	0	0		0
Households	0	0	0	0
of which: loans secured by residential immovable property	0	0	0	0
of which: loans for renovating buildings	0	0	0	0
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	354	166	0	2
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	354	166	0	2
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	19	4	0	0
Assets managed	116	49	0	30
of which: debt securities	71	28	0	14
of which: equity instruments	44	21	0	16

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	38	239	71	128
Financial companies	0	0	0	0
Credit institutions	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Other financial undertakings	0	0	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Of which insurance companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0	0	0
Non-financial undertakings	38	239	71	128
Loans and advances	38	237	70	125
Debt securities, including statement on the use of funds	0	1	1	3
Equity instruments	0	0	0	0
Households		0		
of which: loans secured by residential immovable property		0		
of which: loans for renovating buildings		0		
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

€ million	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	38	239	71	128
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	38	239	71	128
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	8	26	3	10
Assets managed	42	113	150	1
of which: debt securities	35	44	73	0
of which: equity instruments	7	69	77	1

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

	Reference date of T disclosure				
	TOTAL	of which: sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)	of which: environmentally sustainable (in line with the taxonomy) TOTAL (CCM + CCA)		
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	177,412	16,291	250	500	4,209
Financial companies	8,717	1,608	0	22	1,173
Credit institutions	1,202	190	0	8	109
Loans and advances	1,079	180	0	4	107
Debt securities, including statement on the use of funds	122	11	0	5	3
Equity instruments	1	0		0	0
Other financial undertakings	7,514	1,418	0	13	1,064
Of which investment firms	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which management companies	1	0	0	0	0
Loans and advances	1	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which insurance companies	1,538	83	0	4	42
Loans and advances	4	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	1,534	83		4	42
Non-financial undertakings	20,560	7,206	250	479	3,036
Loans and advances	19,465	6,455	0	464	2,976
Debt securities, including statement on the use of funds	981	745	250	14	56
Equity instruments	115	6		0	3
Households	147,909	7,471	0	0	0
of which: loans secured by residential immovable property	137,043	7,471	0	0	0
of which: loans for renovating buildings	6,442	0	0	0	0
of which: car loans	4,424	0	0	0	0
Local government financing	226	6	0	0	0
Housing financing	70	6	0	0	0
Other local government financing	156	0	0	0	0

NFIS

08 NFIS

€ million

	Reference date of T disclosure				
	TOTAL	of which: sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)	of which: environmentally sustainable (in line with the taxonomy) TOTAL (CCM + CCA)	of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	2,755	12		0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0	0
Non-financial and financial companies:					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations					
Loans and advances					
of which: loans secured by commercial immovable property					
of which: loans for renovating buildings					
Debt securities					
Equity instruments					
Counterparties in non-EU countries not subject to NFRD disclosure obligations					
Loans and advances					
Debt securities					
Equity instruments					
Derivatives					
On demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR	180,167	16,303	250	500	4,209
Assets not included in the calculation of the GAR					
Central governments and supranational issuers					
Exposures to central banks					
Trading book					
Total assets	180,167	16,303	250	500	4,209
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	2,373	1,490	0	62	593
Assets managed	4,866	1,913	0	119	720
of which: debt securities	3,527	1,289	0	99	375
of which: equity instruments	1,338	623	0	20	345

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure					
		Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
	Total gross carrying amount		of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	205,165	169,443	9,111	0	462	4,716
Financial companies	9,353	4,546	668	0	43	574
Credit institutions	3,824	282	4	0	0	3
Loans and advances	2,512	187	4	0	0	3
Debt securities, including statement on the use of funds	1,110	20	0	0	0	0
Equity instruments	202	75	0		0	0
Other financial undertakings	5,529	4,264	665	0	43	571
Of which investment firms	8	0	0	0	0	0
Loans and advances	8	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	0	0	0		0	0
Of which management companies	114	0	0	0	0	0
Loans and advances	72	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	42	0	0		0	0
Of which insurance companies	515	11	0	0	0	0
Loans and advances	455	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0	0
Equity instruments	60	11	0		0	0
Non-financial undertakings	41,941	16,018	8,146	0	418	4,143
Loans and advances	40,356	15,375	7,694	0	408	4,085
Debt securities, including statement on the use of funds	1,584	643	451	0	10	58
Equity instruments	1	0	0		0	0
Households	150,513	148,384	0	0	0	0
of which: loans secured by residential immovable property	138,530	138,530	0	0	0	0
of which: loans for renovating buildings	6,976	6,976	0	0	0	0
of which: car loans	5,007	2,878	0	0	0	0
Local government financing	3,358	495	297	0	0	0
Housing financing	60	59	0	0	0	0
Other local government financing	3,298	437	297	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure					
		Climate change mitigation (CCM)				
		of which: sectors relevant to the taxonomy (taxonomy-eligible)				
	Total gross carrying amount		of which: environmentally sustainable (in line with the taxonomy)			
				of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	3,738	2,930	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	195,919	0	0	0	0	0
Non-financial and financial companies:	113,153					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	91,670					
Loans and advances	89,011					
of which: loans secured by commercial immovable property	17,882					
of which: loans for renovating buildings	0					
Debt securities	1,831					
Equity instruments	828					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	21,484					
Loans and advances	19,534					
Debt securities	1,593					
Equity instruments	357					
Derivatives	**526**					
On demand interbank loans	**937**					
Cash and cash related assets	**2,418**					
Other assets (goodwill, commodities, etc.)	**78,884**					
Total assets of the GAR	404,821	172,374	9,111	0	462	4,716
Assets not included in the calculation of the GAR	137,720					
Central governments and supranational issuers	**90,268**					
Exposures to central banks	**33,704**					
Trading book	**13,748**					
Total assets	542,542	172,374	9,111	0	462	4,716
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	5,657	2,937	2,335	0	55	1,267
Assets managed	94,159	120	36	0	7	17
of which: debt securities	49,080	100	25	0	0	14
of which: equity instruments	14,058	20	11	0	6	3

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability reporting

07 Shareholders and investors

08 NFIS

09 Other reporting frameworks

10 Glossary and structure

11 Annexes

€ million

	Reference date of T-1 disclosure			
	Climate change adaptation (CCA)			
	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	307	199	0	7
Financial companies	1	0	0	0
Credit institutions	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Other financial undertakings	1	0	0	0
Of which investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which insurance companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Non-financial undertakings	306	199	0	7
Loans and advances	305	198	0	7
Debt securities, including statement on the use of funds	10	1	0	0
Equity instruments	0	0		0
Households	0	0	0	0
of which: loans secured by residential immovable property	0	0	0	0
of which: loans for renovating buildings	0	0	0	0
of which: car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0

€ million	Reference date of T-1 disclosure Climate change adaptation (CCA) of which: sectors relevant to the taxonomy (taxonomy-eligible)	of which: environmentally sustainable (in line with the taxonomy)	of which: statement on the use of funds	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0
Non-financial and financial companies:				
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations				
Loans and advances				
of which: loans secured by commercial immovable property				
of which: loans for renovating buildings				
Debt securities				
Equity instruments				
Counterparties in non-EU countries not subject to NFRD disclosure obligations				
Loans and advances				
Debt securities				
Equity instruments				
Derivatives				
On demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	307	199	0	7
Assets not included in the calculation of the GAR				
Central governments and supranational issuers				
Exposures to central banks				
Trading book				
Total assets	307	199	0	7
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	75	29	0	18
Assets managed	0	0	0	0
of which: debt securities	0	0	0	0
of which: equity instruments	0	0	0	0

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million

Reference date of T-1 disclosure					
TOTAL (CCM + CCA)					
of which: sectors relevant to the taxonomy (taxonomy-eligible)					
	of which: environmentally sustainable (in line with the taxonomy)				
		of which: statement on the use of funds	of which: transition	of which: facilitators	
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	169,750	9,311	0	462	4,723
Financial companies	4,547	669	0	43	574
Credit institutions	282	4	0	0	3
Loans and advances	187	4	0	0	3
Debt securities, including statement on the use of funds	20	0	0	0	0
Equity instruments	75	0		0	0
Other financial undertakings	4,265	665	0	43	571
Of which investment firms	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which management companies	0	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	0	0		0	0
Of which insurance companies	11	0	0	0	0
Loans and advances	0	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0	0
Equity instruments	11	0		0	0
Non-financial undertakings	16,324	8,345	0	418	0
Loans and advances	15,679	7,893	0	408	0
Debt securities, including statement on the use of funds	644	452	0	10	0
Equity instruments	0	0		0	0
Households	148,384	0	0	0	0
of which: loans secured by residential immovable property	138,530	0	0	0	0
of which: loans for renovating buildings	6,976	0	0	0	0
of which: car loans	2,878	0	0	0	0
Local government financing	495	297	0	0	0
Housing financing	59	0	0	0	0
Other local government financing	437	297	0	0	0

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

€ million	Reference date of T-1 disclosure				
	TOTAL (CCM + CCA)	of which: sectors relevant to the taxonomy (taxonomy-eligible)			
		of which: environmentally sustainable (in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	2,930	0	0	0	0
Assets excluded from the numerator to calculate GAR (included in the denominator)	0	0	0	0	
Non-financial and financial companies:					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations					
Loans and advances					
of which: loans secured by commercial immovable property					
of which: loans for renovating buildings					
Debt securities					
Equity instruments					
Counterparties in non-EU countries not subject to NFRD disclosure obligations					
Loans and advances					
Debt securities					
Equity instruments					
Derivatives					
On demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR					
Assets not included in the calculation of the GAR					
Central governments and supranational issuers					
Exposures to central banks					
Trading book					
Total assets	172,680	9,311	0	462	4,723
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	3,012	2,365	0	55	1,284
Assets managed	120	36	0	7	17
of which: debt securities	100	25	0	0	14
of which: equity instruments	20	11	0	6	3

[1] This template will include information on loans and advances, debt securities and equity instruments in the banking book against financial companies, non-financial companies -including SMEs, housing (only residential property, home renewal loans and car loans) and local governments or municipalities (housing financing).

[2] The following accounting categories of financial assets must be considered: financial assets at amortised cost, financial assets at fair value with changes in other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and financial assets not designated for trading compulsorily measured at fair value through profit or loss, and real estate collateral collected by credit institutions by taking possession in exchange for debt cancellation.

[3] Banks with subsidiaries in non-EU countries must provide separately this information on exposure to counterparties in non-EU countries. As for exposures to non-EU countries, in spite of the additional challenges in terms of a lack of disclosure requirements for common information and methodology due to the EU taxonomy and NFRD only being applicable at the EU level, these institutions must disclose a separate GAR in relation to exposures to non-EU countries, as far as possible, in the form of estimates and intervals, using approximations and explaining, exceptions and limitations, given the importance of these exposures to credit institutions with subsidiaries in non-EU countries.

[4] As for car loans, the institutions shall only include exposures generated after the date on which the disclosure obligation starts to apply.

> 2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
D35.1.1 - Production of electricity	1,536	744			56	46		
H49.1.0 - Passenger rail transport, interurban	801	620			0	0		
D35.1.4 - Trade of electricity	1,875	361			0	0		
C29.1.0 - Manufacture of motor vehicles	2,990	345			0	0		
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	381	286			0	0		
C19.2.0 - Manufacture of refined petroleum products	272	255			0	0		
D35.1.2 - Transmission of electricity	299	221			0	0		
F43.9.9 - Other specialised construction activities n.e.c.	225	164			9	1		
H52.2.3 - Service activities incidental to air transportation	388	145			0	0		
J61.9.0 - Other telecommunications activities	113	93			2	1		
C30.2.0 - Manufacture of railway locomotives and rolling stock	98	86			0	0		
D35.1.3 - Distribution of electricity	117	81			0	0		
L68.1.0 - Buying and selling of real estate for own account	550	82			0	0		
F41.1.0 - Property development	279	57			3	0		
F42.9.9 - Other civil engineering projects n.e.c.	388	55			33	1		
H49.5.0 - Transport via pipeline	57	52			0	0		
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	105	46			0	0		
G45.1.1 - Sale of cars and light motor vehicles	327	44			0	0		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
F42.1.1 - Construction of roads and motorways	251	35			3	0		
C27.3.2 - Manufacture of other electronic and electric wires and cables	76	32			0	0		
G46.7.2 - Wholesale trade of metals and metallic minerals	51	30			0	0		
H52.2.9 - Other transportation support activities	148	26			0	0		
J62.0.9 - Other information technology and computer service activities	27	26			1	0		
C30.1.1 - Construction of ships and floating structures	83	25			0	0		
C17.1.1 - Manufacture of pulp	28	23			2	2		
L68.2.0 - Rental of real estate for own account	318	24			1	0		
K64.2.0 - Activities of holding companies	146	24			0	0		
E36.0.0 - Water collection, treatment and supply	696	18			0	0		
H51.2.1 - Freight air transport	96	22			0	0		
N77.1.1 - Renting and leasing of cars and light motor vehicles	931	19			1	0		
J61.2.0 - Wireless telecommunications	48	18			3	0		
D35.2.1 - Gas production	95	18			0	0		
M71.1.2 - Engineering activities and related technical consultancy	17	9			3	3		
E38.3.1 - Wreck removal	10	9			0	0		
J61.1.0 - Wired telecommunications	8	1			11	7		

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
C20.1.3 - Manufacture of other inorganic basic chemicals	60	8			0	0		
B8.9.9 - Other mining and quarrying n.e.c.	38	7			0	0		
F41.2.0 - Construction of buildings	40	6			0	0		
D35.2.2 - Distribution of gaseous fuels through pipelines	6	5			0	0		
H52.2.1 - Ancillary activities related to land transport	237	5			0	0		
F42.2.2 - Construction of electrical and telecommunications networks	6	5			0	0		
C28.9.5 - Manufacture of machinery for paper and paperboard production	5	4			0	0		
D35.2.3 - Gas distribution via pipelines	1,085	4			0	0		
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	4	4			0	0		
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	4	4			0	0		
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	25	3			0	0		
C17.1.2 - Manufacture of paper and paperboard	4	3			0	0		
C23.5.1 - Manufacture of cement	49	3			0	0		
N81.1.0 - Combined facilities support services	4	3			0	0		
F43.2.1 - Electrical installations	54	3			0	0		
E38.1.1 - Collection of non-hazardous waste	4	2			3	0		
C33.1.7 - Repair and maintenance of other transport equipment	2	2			0	0		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	4	2			0	0		
Q86.9.0 - Other human health activities	5	2			0	0		
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	5	2			0	0		
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	36	1			0	0		
N77.3.5 - Rental of air transport equipment	15	1			0	0		
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	2	1			0	0		
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	1			0	0		
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	46	1			0	0		
J59.1.1 - Motion picture, video, and television programme production activities	2	1			1	0		
F42.1.3 - Construction of bridges and tunnels	1	1			0	0		
J62.0.2 - Computer consultancy activities	—	—			5	1		
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	3	1			0	0		
C23.1.1 - Manufacture of flat glass	1	1			0	0		
H51.1.0 - Passenger air transport	101	1			0	0		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
N82.1.1 - Combined administrative services	1	1			0	0		
H49.4.1 - Road freight transport	7	1			1	0		
F43.2.2 - Plumbing, heating, and air conditioning installation	1	0			0	0		
M70.2.2 - Other management consultancy activities	1	0			0	0		
C23.6.1 - Manufacture of concrete products for construction	2	0			0	0		
A2.1.0 - Forestry and other forestry activities	0	0			0	0		
N81.2.1 - General cleaning of buildings	2	0			0	0		
C25.2.1 - Manufacture of radiators and boilers for central heating	0	0			0	0		
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	10	0			0	0		
J58.1.9 - Other publishing activities	0	0			20	0		
C33.2.0 - Installation of industrial machinery and equipment	0	0			0	0		
C30.9.2 - Manufacture of bicycles and vehicles for disabled people	1	0			0	0		
J60.2.0 - Television programming and broadcasting activities	0	0			32	0		
K65.1.2 - Other insurance, except life insurance	6	0			0	0		
I55.1.0 - Hotels and similar accommodation	765	0			0	0		
C27.1.2 - Manufacture of distribution and control equipment for electricity	0	0			0	0		
E38.3.2 - Material recovery from classified materials	1	0			0	0		

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)				Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCM)	Millions of euros	of which environmentally sustainable (CCA)	Millions of euros	of which environmentally sustainable (CCA)
C20.1.4 - Manufacture of other basic organic chemicals	1	0			0	0		
C23.6.3 - Manufacture of fresh concrete	2	0			0	0		
C24.5.4 - Casting of other non-ferrous metals	4	0			0	0		
G47.1.9 - Other retail sale in non-specialised stores	0	0			0	0		
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	0	0			0	0		
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	2	0			0	0		
J62.0.1 - Computer programming activities	0	0			0	0		
C10.5.1 - Milk preparation and production of dairy products	2	0			0	0		
C25.5.0 - Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	2	0			0	0		
B6.1.0 - Extraction of crude petroleum	0	0			0	0		
G47.6.1 - Retail sale of books in specialised stores	0	0			0	0		
C25.9.9 - Manufacture of other fabricated metal products n.e.c.	6	0			0	0		
C23.1.4 - Manufacture of glass fiber	0	0			0	0		
A1.2.1 - Vine cultivation	0	0			0	0		
B8.1.1 - Extraction of ornamental and construction stone, limestone, gypsum, chalk, and slate	0	0			0	0		
B8.1.2 - Quarrying of gravel and sand; extraction of clays and kaolin	0	0			0	0		
E38.2.1 - Treatment and disposal of non-hazardous waste	85	0			0	0		
Others	800	1			2	0		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros		Millions of euros		Millions of euros		Millions of euros	
D35.1.1 - Production of electricity	0		0		0		0	
H49.1.0 - Passenger rail transport, interurban	0		0		0		0	
D35.1.4 - Trade of electricity	0		0		0		0	
C29.1.0 - Manufacture of motor vehicles	0		1		0		0	
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	0		0		0		0	
C19.2.0 - Manufacture of refined petroleum products	0		0		0		0	
D35.1.2 - Transmission of electricity	0		0		0		0	
F43.9.9 - Other specialised construction activities n.e.c.	0		0		0		0	
H52.2.3 - Service activities incidental to air transportation	0		0		0		0	
J61.9.0 - Other telecommunications activities	0		11		0		0	
C30.2.0 - Manufacture of railway locomotives and rolling stock	0		0		0		0	
D35.1.3 - Distribution of electricity	9		3		1		0	
L68.1.0 - Buying and selling of real estate for own account	0		0		0		0	
F41.1.0 - Property development	0		0		0		0	
F42.9.9 - Other civil engineering projects n.e.c.	0		0		0		0	
H49.5.0 - Transport via pipeline	0		0		0		0	
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	0		4		0		0	
G45.1.1 - Sale of cars and light motor vehicles	0		1		0		0	
F42.1.1 - Construction of roads and motorways	0		1		0		0	
C27.3.2 - Manufacture of other electronic and electric wires and cables	0		0		0		0	
G46.7.2 - Wholesale trade of metals and metallic minerals	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros		Millions of euros		Millions of euros		Millions of euros	
H52.2.9 - Other transportation support activities	0		2		0		0	
J62.0.9 - Other information technology and computer service activities	0		60		1		0	
C30.1.1 - Construction of ships and floating structures	0		0		0		0	
C17.1.1 - Manufacture of pulp	0		0		0		0	
L68.2.0 - Rental of real estate for own account	0		3		0		0	
K64.2.0 - Activities of holding companies	0		21		0		0	
E36.0.0 - Water collection, treatment and supply	1		2		3		0	
H51.2.1 - Freight air transport	0		0		0		0	
N77.1.1 - Renting and leasing of cars and light motor vehicles	0		2		0		0	
J61.2.0 - Wireless telecommunications	0		10		0		0	
D35.2.1 - Gas production	0		0		0		0	
M71.1.2 - Engineering activities and related technical consultancy	0		1		0		0	
E38.3.1 - Wreck removal	0		0		0		0	
J61.1.0 - Wired telecommunications	0		1		0		0	
C20.1.3 - Manufacture of other inorganic basic chemicals	0		0		2		0	
B8.9.9 - Other mining and quarrying n.e.c.	0		0		0		0	
F41.2.0 - Construction of buildings	0		0		0		0	
D35.2.2 - Distribution of gaseous fuels through pipelines	0		0		0		0	
H52.2.1 - Ancillary activities related to land transport	0		0		0		0	
F42.2.2 - Construction of electrical and telecommunications networks	0		0		0		0	
C28.9.5 - Manufacture of machinery for paper and paperboard production	0		1		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros		Millions of euros		Millions of euros		Millions of euros	
D35.2.3 - Gas distribution via pipelines	0		0		0		0	
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	0		0		0		0	
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	0		0		0		0	
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	0		0		0		0	
C17.1.2 - Manufacture of paper and paperboard	0		0		0		0	
C23.5.1 - Manufacture of cement	0		1		0		0	
N81.1.0 - Combined facilities support services	0		0		0		0	
F43.2.1 - Electrical installations	0		0		0		0	
E38.1.1 - Collection of non-hazardous waste	0		1		0		0	
C33.1.7 - Repair and maintenance of other transport equipment	0		0		0		0	
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	0		0		0		0	
Q86.9.0 - Other human health activities	0		0		0		0	
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	0		0		0		0	
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	0		1		0		0	
N77.3.5 - Rental of air transport equipment	0		0		0		0	
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	0		0		0		0	
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	0		0		0		0	
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros		Millions of euros		Millions of euros		Millions of euros	
J59.1.1 - Motion picture, video, and television programme production activities	0		1		0		0	
F42.1.3 - Construction of bridges and tunnels	0		0		0		0	
J62.0.2 - Computer consultancy activities	0		2		0		0	
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	0		0		0		0	
C23.1.1 - Manufacture of flat glass	0		0		0		0	
H51.1.0 - Passenger air transport	0		0		0		0	
N82.1.1 - Combined administrative services	0		0		0		0	
H49.4.1 - Road freight transport	0		0		0		0	
F43.2.2 - Plumbing, heating, and air conditioning installation	0		0		0		0	
M70.2.2 - Other management consultancy activities	0		0		0		0	
C23.6.1 - Manufacture of concrete products for construction	0		0		0		0	
A2.1.0 - Forestry and other forestry activities	0		0		0		0	
N81.2.1 - General cleaning of buildings	0		0		0		0	
C25.2.1 - Manufacture of radiators and boilers for central heating	0		0		0		0	
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	0		0		0		0	
J58.1.9 - Other publishing activities	0		0		0		0	
C33.2.0 - Installation of industrial machinery and equipment	0		0		0		0	
C30.9.2 - Manufacture of bicycles and vehicles for disabled people	0		0		0		0	
J60.2.0 - Television programming and broadcasting activities	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros		Millions of euros		Millions of euros		Millions of euros	
K65.1.2 - Other insurance, except life insurance	0		0		0		0	
I55.1.0 - Hotels and similar accommodation	0		0		0		119	
C27.1.2 - Manufacture of distribution and control equipment for electricity	0		0		0		0	
E38.3.2 - Material recovery from classified materials	0		0		0		0	
C20.1.4 - Manufacture of other basic organic chemicals	0		0		0		0	
C23.6.3 - Manufacture of fresh concrete	0		0		0		0	
C24.5.4 - Casting of other non-ferrous metals	0		0		0		0	
G47.1.9 - Other retail sale in non-specialised stores	0		0		0		0	
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	0		0		0		0	
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	0		0		0		0	
J62.0.1 - Computer programming activities	0		0		0		0	
C10.5.1 - Milk preparation and production of dairy products	0		0		0		0	
C25.5.0 - Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	0		0		0		0	
B6.1.0 - Extraction of crude petroleum	0		0		0		0	
G47.6.1 - Retail sale of books in specialised stores	0		0		0		0	
C25.9.9 - Manufacture of other fabricated metal products n.e.c.	0		0		0		0	
C23.1.4 - Manufacture of glass fiber	0		0		0		0	
A1.2.1 - Vine cultivation	0		0		0		0	
B8.1.1 - Extraction of ornamental and construction stone, limestone, gypsum, chalk, and slate	0		0		0		0	
B8.1.2 - Quarrying of gravel and sand; extraction of clays and kaolin	0		0		0		0	
E38.2.1 - Treatment and disposal of non-hazardous waste	0		0		0		0	
Others	0		36		167		0	

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM + CCA)	Millions of euros	of which environmentally sustainable (CCM + CCA)
D35.1.1 - Production of electricity	1,592	790		
H49.1.0 - Passenger rail transport, interurban	801	620		
D35.1.4 - Trade of electricity	1,875	361		
C29.1.0 - Manufacture of motor vehicles	2,991	345		
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	381	286		
C19.2.0 - Manufacture of refined petroleum products	273	255		
D35.1.2 - Transmission of electricity	299	221		
F43.9.9 - Other specialised construction activities n.e.c.	235	165		
H52.2.3 - Service activities incidental to air transportation	388	145		
J61.9.0 - Other telecommunications activities	126	94		
C30.2.0 - Manufacture of railway locomotives and rolling stock	98	86		
D35.1.3 - Distribution of electricity	130	81		
L68.1.0 - Buying and selling of real estate for own account	550	82		
F41.1.0 - Property development	282	57		
F42.9.9 - Other civil engineering projects n.e.c.	421	56		
H49.5.0 - Transport via pipeline	57	52		
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	109	46		
G45.1.1 - Sale of cars and light motor vehicles	328	44		
F42.1.1 - Construction of roads and motorways	254	35		
C27.3.2 - Manufacture of other electronic and electric wires and cables	76	32		
G46.7.2 - Wholesale trade of metals and metallic minerals	51	30		
H52.2.9 - Other transportation support activities	150	26		
J62.0.9 - Other information technology and computer service activities	88	26		
C30.1.1 - Construction of ships and floating structures	83	25		
C17.1.1 - Manufacture of pulp	30	25		
L68.2.0 - Rental of real estate for own account	321	24		
K64.2.0 - Activities of holding companies	168	24		
E36.0.0 - Water collection, treatment and supply	702	18		
H51.2.1 - Freight air transport	96	22		
N77.1.1 - Renting and leasing of cars and light motor vehicles	934	19		

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM + CCA)	Millions of euros	of which environmentally sustainable (CCM + CCA)
J61.2.0 - Wireless telecommunications	61	18		
D35.2.1 - Gas production	95	18		
M71.1.2 - Engineering activities and related technical consultancy	22	11		
E38.3.1 - Wreck removal	11	9		
J61.1.0 - Wired telecommunications	20	8		
C20.1.3 - Manufacture of other inorganic basic chemicals	61	8		
B8.9.9 - Other mining and quarrying n.e.c.	38	7		
F41.2.0 - Construction of buildings	41	6		
D35.2.2 - Distribution of gaseous fuels through pipelines	6	5		
H52.2.1 - Ancillary activities related to land transport	237	5		
F42.2.2 - Construction of electrical and telecommunications networks	6	5		
C28.9.5 - Manufacture of machinery for paper and paperboard production	6	4		
D35.2.3 - Gas distribution via pipelines	1,085	4		
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	5	4		
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	4	4		
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	25	3		
C17.1.2 - Manufacture of paper and paperboard	4	3		
C23.5.1 - Manufacture of cement	50	3		
N81.1.0 - Combined facilities support services	4	3		
F43.2.1 - Electrical installations	54	3		
E38.1.1 - Collection of non-hazardous waste	8	2		
C33.1.7 - Repair and maintenance of other transport equipment	2	2		
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	4	2		
Q86.9.0 - Other human health activities	5	2		
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	5	2		
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	37	1		
N77.3.5 - Rental of air transport equipment	15	1		
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	2	1		
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	1		
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	47	1		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM + CCA)	Millions of euros	of which environmentally sustainable (CCM + CCA)
J59.1.1 - Motion picture, video, and television programme production activities	4	1		
F42.1.3 - Construction of bridges and tunnels	1	1		
J62.0.2 - Computer consultancy activities	8	1		
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	3	1		
C23.1.1 - Manufacture of flat glass	1	1		
H51.1.0 - Passenger air transport	101	1		
N82.1.1 - Combined administrative services	1	1		
H49.4.1 - Road freight transport	8	1		
F43.2.2 - Plumbing, heating, and air conditioning installation	1	0		
M70.2.2 - Other management consultancy activities	1	0		
C23.6.1 - Manufacture of concrete products for construction	2	0		
A2.1.0 - Forestry and other forestry activities	0	0		
N81.2.1 - General cleaning of buildings	2	0		
C25.2.1 - Manufacture of radiators and boilers for central heating	0	0		
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	10	0		
J58.1.9 - Other publishing activities	20	0		
C33.2.0 - Installation of industrial machinery and equipment	0	0		
C30.9.2 - Manufacture of bicycles and vehicles for disabled people	1	0		
J60.2.0 - Television programming and broadcasting activities	32	0		
K65.1.2 - Other insurance, except life insurance	6	0		
I55.1.0 - Hotels and similar accommodation	884	0		
C27.1.2 - Manufacture of distribution and control equipment for electricity	0	0		
E38.3.2 - Material recovery from classified materials	1	0		
C20.1.4 - Manufacture of other basic organic chemicals	1	0		
C23.6.3 - Manufacture of fresh concrete	2	0		
C24.5.4 - Casting of other non-ferrous metals	4	0		
G47.1.9 - Other retail sale in non-specialised stores	0	0		
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	0	0		
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	2	0		
J62.0.1 - Computer programming activities	0	0		

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	of which environmentally sustainable (CCM + CCA)	Millions of euros	of which environmentally sustainable (CCM + CCA)
C10.5.1 - Milk preparation and production of dairy products	2	0		
C25.5.0 - Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	2	0		
B6.1.0 - Extraction of crude petroleum	0	0		
G47.6.1 - Retail sale of books in specialised stores	0	0		
C25.9.9 - Manufacture of other fabricated metal products n.e.c.	6	0		
C23.1.4 - Manufacture of glass fiber	0	0		
A1.2.1 - Vine cultivation	0	0		
B8.1.1 - Extraction of ornamental and construction stone, limestone, gypsum, chalk, and slate	0	0		
B8.1.2 - Quarrying of gravel and sand; extraction of clays and kaolin	0	0		
E38.2.1 - Treatment and disposal of non-hazardous waste	86	0		
Others	1,005	1		



> 2. GAR: INFORMATION BY SECTOR (CAPEX)

Breakdown by sector - four-digit level NACE (code and denomination)	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
D35.1.4 - Trade of electricity	2,631	1,216		
D35.1.1 - Production of electricity	1,878	1,136		
C29.1.0 - Manufacture of motor vehicles	3,208	990		
H49.1.0 - Passenger rail transport, interurban	804	621		
D35.1.2 - Transmission of electricity	444	374		
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	377	311		
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	288	287		
F43.9.9 - Other specialised construction activities n.e.c.	298	254		
C13.9.1 - Manufacture of knitted fabrics	115	113		
D35.1.3 - Distribution of electricity	201	178		
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	219	110		
L68.1.0 - Buying and selling of real estate for own account	531	114		
J61.9.0 - Other telecommunications activities	108	93		
F41.1.0 - Property development	307	91		
G45.1.1 - Sale of cars and light motor vehicles	330	78		
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	243	78		
C30.2.0 - Manufacture of railway locomotives and rolling stock	98	77		
C27.3.2 - Manufacture of other electronic and electric wires and cables	97	71		
F42.9.9 - Other civil engineering projects n.e.c.	224	69		
H52.2.3 - Service activities incidental to air transportation	218	65		
H49.5.0 - Transport via pipeline	110	58		
C19.2.0 - Manufacture of refined petroleum products	82	57		
H51.2.1 - Freight air transport	135	44		
N77.1.1 - Renting and leasing of cars and light motor vehicles	969	39		
H49.3.9 - Other types of land passenger transport n.e.c.	28	18		
G46.7.2 - Wholesale trade of metals and metallic minerals	48	32		
C20.1.3 - Manufacture of other inorganic basic chemicals	116	26		
D35.2.3 - Gas distribution via pipelines	1,112	30		
K64.2.0 - Activities of holding companies	147	26		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
L68.2.0 - Rental of real estate for own account	316	25		
C17.1.2 - Manufacture of paper and paperboard	27	26		
F42.1.1 - Construction of roads and motorways	175	25		
J62.0.9 - Other information technology and computer service activities	27	25		
E36.0.0 - Water collection, treatment and supply	704	18		
H52.2.9 - Other transportation support activities	142	20		
C17.1.1 - Manufacture of pulp	19	17		
D35.2.1 - Gas production	50	16		
B8.9.1 - Extraction of minerals for chemical products and fertilizers	16	16		
G45.3.1 - Wholesale trade of motor vehicle parts and accessories	21	14		
C30.1.1 - Construction of ships and floating structures	55	13		
C20.5.9 - Manufacture of other chemical products n.e.c.	16	11		
E38.3.1 - Wreck removal	12	9		
C23.5.1 - Manufacture of cement	48	8		
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	50	8		
H53.2.0 - Other postal and courier activities	55	7		
M71.1.2 - Engineering activities and related technical consultancy	17	7		
D35.2.2 - Distribution of gaseous fuels through pipelines	12	7		
C13.1.0 - Preparation and spinning of textile fibres	9	6		
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	6	6		
J61.2.0 - Wireless telecommunications	20	6		
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	25	6		
B8.9.9 - Other mining and quarrying n.e.c.	19	6		
J60.2.0 - Television programming and broadcasting activities	3	3		
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	5	5		
F42.2.2 - Construction of electrical and telecommunications networks	5	5		
N81.1.0 - Combined facilities support services	5	5		
G47.1.9 - Other retail sale in non-specialised stores	59	4		
H52.2.1 - Ancillary activities related to land transport	223	4		
E38.1.1 - Collection of non-hazardous waste	4	4		

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

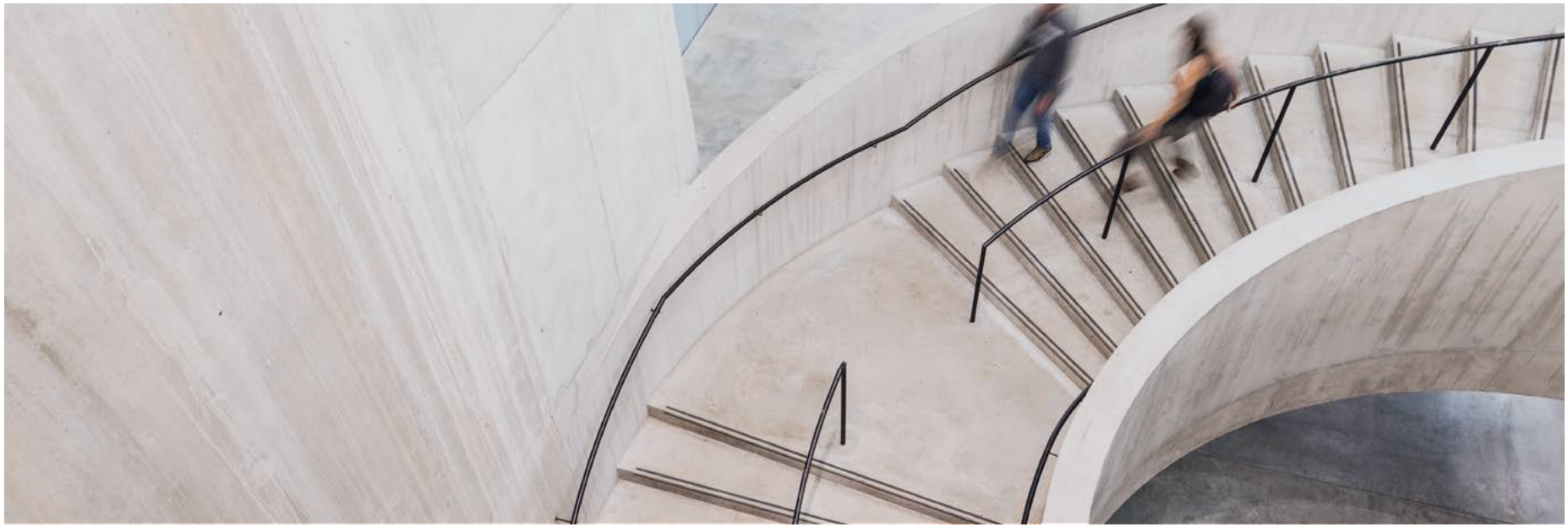
	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
F41.2.0 - Construction of buildings	10	3		
F43.2.1 - Electrical installations	54	3		
F42.1.3 - Construction of bridges and tunnels	4	2		
C28.9.5 - Manufacture of machinery for paper and paperboard production	3	2		
H51.1.0 - Passenger air transport	96	2		
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	6	2		
C33.1.7 - Repair and maintenance of other transport equipment	2	2		
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	2	2		
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	4	2		
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	2		
N77.3.5 - Rental of air transport equipment	15	2		
J58.1.9 - Other publishing activities	12	2		
G46.7.1 - Wholesale trade of solid, liquid, and gaseous fuels and related products	109	1		
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	84	1		
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	47	1		
G47.6.1 - Retail sale of books in specialised stores	10	1		
C27.5.1 - Manufacture of domestic appliances	7	1		
C30.3.0 - Aircraft and spacecraft construction and machinery	4	1		
C23.1.1 - Manufacture of flat glass	1	1		
F42.1.2 - Construction of surface and underground railway tracks	11	0		
G46.1.2 - Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	1	1		
A2.1.0 - Forestry and other forestry activities	1	1		
G47.7.1 - Retail sale of clothing in specialised stores	41	1		
G46.4.1 - Wholesale trade of textiles	1	1		
G46.6.3 - Wholesale trade of machinery for mining, construction, and civil engineering	7	1		
M74.9.0 - Other professional, scientific, and technical activities n.e.c.	12	1		
H49.3.1 - Urban and suburban land passenger transport	73	1		
N82.1.1 - Combined administrative services	1	1		
F43.2.2 - Plumbing, heating, and air conditioning installation	1	0		
J61.1.0 - Wired telecommunications	4	0		

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
M70.2.2 - Other management consultancy activities	1	1		
H49.4.1 - Road freight transport	7	0		
A1.2.3 - Cultivation of citrus fruits	5	0		
C20.1.4 - Manufacture of other basic organic chemicals	2	0		
J59.1.1 - Motion picture, video, and television programme production activities	1	0		
C23.6.1 - Manufacture of concrete products for construction	2	0		
G46.4.6 - Wholesale trade of pharmaceutical products	3	0		
I55.1.0 - Hotels and similar accommodation	782	0		
C21.2.0 - Manufacture of pharmaceutical specialties	33	0		
J62.0.2 - Computer consultancy activities	0	0		
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	13	0		
Others	754	4		



Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCA)	€ million	of which environmentally sustainable (CCA)
D35. 1.4 - Trade of electricity	0	0		
D35.1.1 - Production of electricity	3	0		
C29.1.0 - Manufacture of motor vehicles	0	0		
H49.1.0 - Passenger rail transport, interurban	0	0		
D35.1.2 - Transmission of electricity	0	0		
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	0	0		
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	0	0		
F43.9.9 - Other specialised construction activities n.e.c.	1	0		
C13.9.1 - Manufacture of knitted fabrics	88	87		
D35.1.3 - Distribution of electricity	0	0		
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	48	48		
L68.1.0 - Buying and selling of real estate for own account	0	0		
J61.9.0 - Other telecommunications activities	0	0		
F41.1.0 - Property development	0	0		
G45.1.1 - Sale of cars and light motor vehicles	0	0		
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	0	0		
C30.2.0 - Manufacture of railway locomotives and rolling stock	0	0		
C27.3.2 - Manufacture of other electronic and electric wires and cables	0	0		
F42.9.9 - Other civil engineering projects n.e.c.	52	2		
H52.2.3 - Service activities incidental to air transportation	0	0		
H49.5.0 - Transport via pipeline	0	0		
C19.2.0 - Manufacture of refined petroleum products	0	0		
H51.2.1 - Freight air transport	0	0		
N77.1.1 - Renting and leasing of cars and light motor vehicles	2	1		
H49.3.9 - Other types of land passenger transport n.e.c.	43	14		
G46.7.2 - Wholesale trade of metals and metallic minerals	0	0		
C20.1.3 - Manufacture of other inorganic basic chemicals	6	5		
D35.2.3 - Gas distribution via pipelines	0	0		
K64.2.0 - Activities of holding companies	0	0		
L68.2.0 - Rental of real estate for own account	2	1		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCA)	€ million	of which environmentally sustainable (CCA)
C17.1.2 - Manufacture of paper and paperboard	0	0		
F42.1.1 - Construction of roads and motorways	0	0		
J62.0.9 - Other information technology and computer service activities	0	0		
E36.0.0 - Water collection, treatment and supply	2	0		
H52.2.9 - Other transportation support activities	4	0		
C17.1.1 - Manufacture of pulp	0	0		
D35.2.1 - Gas production	0	0		
B8.9.1 - Extraction of minerals for chemical products and fertilizers	0	0		
G45.3.1 - Wholesale trade of motor vehicle parts and accessories	0	0		
C30.1.1 - Construction of ships and floating structures	0	0		
C20.5.9 - Manufacture of other chemical products n.e.c.	0	0		
E38.3.1 - Wreck removal	0	0		
C23.5.1 - Manufacture of cement	0	0		
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	21	0		
H53.2.0 - Other postal and courier activities	0	0		
M71.1.2 - Engineering activities and related technical consultancy	0	0		
D35.2.2 - Distribution of gaseous fuels through pipelines	0	0		
C13.1.0 - Preparation and spinning of textile fibres	0	0		
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	0	0		
J61.2.0 - Wireless telecommunications	6	0		
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	0	0		
B8.9.9 - Other mining and quarrying n.e.c.	0	0		
J60.2.0 - Television programming and broadcasting activities	24	3		
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	0	0		
F42.2.2 - Construction of electrical and telecommunications networks	0	0		
N81.1.0 - Combined facilities support services	0	0		
G47.1.9 - Other retail sale in non-specialised stores	0	0		
H52.2.1 - Ancillary activities related to land transport	0	0		
E38.1.1 - Collection of non-hazardous waste	0	0		
F41.2.0 - Construction of buildings	0	0		

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCA)	€ million	of which environmentally sustainable (CCA)
F43.2.1 - Electrical installations	0	0		
F42.1.3 - Construction of bridges and tunnels	0	0		
C28.9.5 - Manufacture of machinery for paper and paperboard production	0	0		
H51.1.0 - Passenger air transport	0	0		
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	0	0		
C33.1.7 - Repair and maintenance of other transport equipment	0	0		
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	0	0		
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	0	0		
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	0	0		
N77.3.5 - Rental of air transport equipment	0	0		
J58.1.9 - Other publishing activities	0	0		
G46.7.1 - Wholesale trade of solid, liquid, and gaseous fuels and related products	0	0		
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	0	0		
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	0	0		
G47.6.1 - Retail sale of books in specialised stores	8	0		
C27.5.1 - Manufacture of domestic appliances	0	0		
C30.3.0 - Aircraft and spacecraft construction and machinery	0	0		
C23.1.1 - Manufacture of flat glass	0	0		
F42.1.2 - Construction of surface and underground railway tracks	1	1		
G46.1.2 - Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	0	0		
A2.1.0 - Forestry and other forestry activities	0	0		
G47.7.1 - Retail sale of clothing in specialised stores	0	0		
G46.4.1 - Wholesale trade of textiles	0	0		
G46.6.3 - Wholesale trade of machinery for mining, construction, and civil engineering	0	0		
M74.9.0 - Other professional, scientific, and technical activities n.e.c.	0	0		
H49.3.1 - Urban and suburban land passenger transport	20	0		
N82.1.1 - Combined administrative services	0	0		
F43.2.2 - Plumbing, heating, and air conditioning installation	0	0		
J61.1.0 - Wired telecommunications	0	0		
M70.2.2 - Other management consultancy activities	0	0		

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCA)	€ million	of which environmentally sustainable (CCA)
H49.4.1 - Road freight transport	0	0		
A1.2.3 - Cultivation of citrus fruits	2	0		
C20.1.4 - Manufacture of other basic organic chemicals	0	0		
J59.1.1 - Motion picture, video, and television programme production activities	0	0		
C23.6.1 - Manufacture of concrete products for construction	0	0		
G46.4.6 - Wholesale trade of pharmaceutical products	0	0		
I55.1.0 - Hotels and similar accommodation	0	0		
C21.2.0 - Manufacture of pharmaceutical specialties	0	0		
J62.0.2 - Computer consultancy activities	7	0		
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	0	0		
Others	4	0		



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	€ million		€ million		€ million		€ million	
D35.1.4 - Trade of electricity	0		0		0		0	
D35.1.1 - Production of electricity	0		2		0		0	
C29.1.0 - Manufacture of motor vehicles	0		0		0		0	
H49.1.0 - Passenger rail transport, interurban	0		0		0		0	
D35.1.2 - Transmission of electricity	0		0		1		0	
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	0		0		0		0	
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	0		0		0		0	
F43.9.9 - Other specialised construction activities n.e.c.	1		0		0		0	
C13.9.1 - Manufacture of knitted fabrics	0		0		0		0	
D35.1.3 - Distribution of electricity	34		6		2		0	
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	0		0		0		0	
L68.1.0 - Buying and selling of real estate for own account	0		3		0		0	
J61.9.0 - Other telecommunications activities	0		39		0		0	
F41.1.0 - Property development	0		0		0		0	
G45.1.1 - Sale of cars and light motor vehicles	0		0		0		0	
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	0		1		0		0	
C30.2.0 - Manufacture of railway locomotives and rolling stock	0		0		0		0	
C27.3.2 - Manufacture of other electronic and electric wires and cables	0		0		0		0	
F42.9.9 - Other civil engineering projects n.e.c.	0		0		0		0	
H52.2.3 - Service activities incidental to air transportation	1		12		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	€ million		€ million		€ million		€ million	
H49.5.0 - Transport via pipeline	0		0		0		0	
C19.2.0 - Manufacture of refined petroleum products	0		0		0		0	
H51.2.1 - Freight air transport	0		0		0		0	
N77.1.1 - Renting and leasing of cars and light motor vehicles	0		0		0		0	
H49.3.9 - Other types of land passenger transport n.e.c.	0		0		0		0	
G46.7.2 - Wholesale trade of metals and metallic minerals	0		0		0		0	
C20.1.3 - Manufacture of other inorganic basic chemicals	0		0		0		0	
D35.2.3 - Gas distribution via pipelines	0		0		0		0	
K64.2.0 - Activities of holding companies	0		17		0		0	
L68.2.0 - Rental of real estate for own account	0		2		0		0	
C17.1.2 - Manufacture of paper and paperboard	0		0		0		0	
F42.1.1 - Construction of roads and motorways	1		0		0		0	
J62.0.9 - Other information technology and computer service activities	0		61		1		0	
E36.0.0 - Water collection, treatment and supply	0		4		4		0	
H52.2.9 - Other transportation support activities	0		7		0		0	
C17.1.1 - Manufacture of pulp	0		5		0		0	
D35.2.1 - Gas production	0		0		0		0	
B8.9.1 - Extraction of minerals for chemical products and fertilizers	0		0		0		0	
G45.3.1 - Wholesale trade of motor vehicle parts and accessories	0		0		0		0	
C30.1.1 - Construction of ships and floating structures	0		0		0		0	
C20.5.9 - Manufacture of other chemical products n.e.c.	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	€ million		€ million		€ million		€ million	
E38.3.1 - Wreck removal	0		0		0		0	
C23.5.1 - Manufacture of cement	0		1		0		0	
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	0		4		0		0	
H53.2.0 - Other postal and courier activities	0		0		0		0	
M71.1.2 - Engineering activities and related technical consultancy	0		0		0		0	
D35.2.2 - Distribution of gaseous fuels through pipelines	0		0		0		0	
C13.1.0 - Preparation and spinning of textile fibres	0		0		0		0	
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	0		0		0		0	
J61.2.0 - Wireless telecommunications	0		21		0		0	
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	0		0		0		0	
B8.9.9 - Other mining and quarrying n.e.c.	0		0		0		0	
J60.2.0 - Television programming and broadcasting activities	0		0		0		0	
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	0		0		0		0	
F42.2.2 - Construction of electrical and telecommunications networks	0		0		0		0	
N81.1.0 - Combined facilities support services	0		0		0		0	
G47.1.9 - Other retail sale in non-specialised stores	0		0		0		0	
H52.2.1 - Ancillary activities related to land transport	0		6		0		0	
E38.1.1 - Collection of non-hazardous waste	0		0		0		0	
F41.2.0 - Construction of buildings	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	€ million		€ million		€ million		€ million	
F43.2.1 - Electrical installations	0		0		0		0	
F42.1.3 - Construction of bridges and tunnels	0		0		0		0	
C28.9.5 - Manufacture of machinery for paper and paperboard production	0		1		0		0	
H51.1.0 - Passenger air transport	0		0		0		0	
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	0		0		0		0	
C33.1.7 - Repair and maintenance of other transport equipment	0		0		0		0	
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	0		0		0		0	
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	0		1		0		0	
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	0		0		0		0	
N77.3.5 - Rental of air transport equipment	0		0		0		0	
J58.1.9 - Other publishing activities	0		0		0		0	
G46.7.1 - Wholesale trade of solid, liquid, and gaseous fuels and related products	0		0		0		0	
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	0		0		0		0	
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	0		0		0		0	
G47.6.1 - Retail sale of books in specialised stores	0		0		0		0	
C27.5.1 - Manufacture of domestic appliances	0		0		0		0	
C30.3.0 - Aircraft and spacecraft construction and machinery	0		0		0		0	
C23.1.1 - Manufacture of flat glass	0		0		0		0	
F42.1.2 - Construction of surface and underground railway tracks	0		0		0		0	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)	Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and ecosystems (BIO)	
	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
	Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
	€ million		€ million		€ million		€ million	
G46.1.2 - Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	0		0		0		0	
A2.1.0 - Forestry and other forestry activities	0		0		0		0	
G47.7.1 - Retail sale of clothing in specialised stores	0		0		0		0	
G46.4.1 - Wholesale trade of textiles	0		0		0		0	
G46.6.3 - Wholesale trade of machinery for mining, construction, and civil engineering	0		0		0		0	
M74.9.0 - Other professional, scientific, and technical activities n.e.c.	0		0		0		0	
H49.3.1 - Urban and suburban land passenger transport	0		0		0		0	
N82.1.1 - Combined administrative services	0		0		0		0	
F43.2.2 - Plumbing, heating, and air conditioning installation	0		0		0		0	
J61.1.0 - Wired telecommunications	0		4		0		0	
M70.2.2 - Other management consultancy activities	0		0		0		0	
H49.4.1 - Road freight transport	0		0		0		0	
A1.2.3 - Cultivation of citrus fruits	0		0		0		0	
C20.1.4 - Manufacture of other basic organic chemicals	0		0		0		0	
J59.1.1 - Motion picture, video, and television programme production activities	0		1		0		0	
C23.6.1 - Manufacture of concrete products for construction	0		0		0		0	
G46.4.6 - Wholesale trade of pharmaceutical products	0		0		0		0	
I55.1.0 - Hotels and similar accommodation	0		0		0		127	
C21.2.0 - Manufacture of pharmaceutical specialties	0		8		44		0	
J62.0.2 - Computer consultancy activities	0		1		0		0	
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	0		0		0		0	
Others	0		31		19		0	

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
D35.1.4 - Trade of electricity	2,631	1,216		
D35.1.1 - Production of electricity	1,883	1,136		
C29.1.0 - Manufacture of motor vehicles	3,208	990		
H49.1.0 - Passenger rail transport, interurban	804	621		
D35.1.2 - Transmission of electricity	445	374		
C24.1.0 - Manufacture of basic iron and steel and of ferro-alloys	377	311		
C16.2.9 - Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	288	287		
F43.9.9 - Other specialised construction activities n.e.c.	300	255		
C13.9.1 - Manufacture of knitted fabrics	204	200		
D35.1.3 - Distribution of electricity	244	178		
C29.3.2 - Manufacture of other parts and accessories for motor vehicles	267	158		
L68.1.0 - Buying and selling of real estate for own account	534	114		
J61.9.0 - Other telecommunications activities	148	93		
F41.1.0 - Property development	307	91		
G45.1.1 - Sale of cars and light motor vehicles	330	78		
G47.1.1 - Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	244	78		
C30.2.0 - Manufacture of railway locomotives and rolling stock	98	77		
C27.3.2 - Manufacture of other electronic and electric wires and cables	97	71		
F42.9.9 - Other civil engineering projects n.e.c.	275	70		
H52.2.3 - Service activities incidental to air transportation	230	65		
H49.5.0 - Transport via pipeline	110	58		
C19.2.0 - Manufacture of refined petroleum products	82	58		
H51.2.1 - Freight air transport	135	44		
N77.1.1 - Renting and leasing of cars and light motor vehicles	972	40		
H49.3.9 - Other types of land passenger transport n.e.c.	71	32		
G46.7.2 - Wholesale trade of metals and metallic minerals	48	32		
C20.1.3 - Manufacture of other inorganic basic chemicals	122	31		
D35.2.3 - Gas distribution via pipelines	1,112	30		
K64.2.0 - Activities of holding companies	165	26		
L68.2.0 - Rental of real estate for own account	320	26		

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
C17.1.2 - Manufacture of paper and paperboard	27	26		
F42.1.1 - Construction of roads and motorways	176	25		
J62.0.9 - Other information technology and computer service activities	88	25		
E36.0.0 - Water collection, treatment and supply	715	18		
H52.2.9 - Other transportation support activities	153	20		
C17.1.1 - Manufacture of pulp	25	17		
D35.2.1 - Gas production	50	16		
B8.9.1 - Extraction of minerals for chemical products and fertilizers	16	16		
G45.3.1 - Wholesale trade of motor vehicle parts and accessories	21	14		
C30.1.1 - Construction of ships and floating structures	55	13		
C20.5.9 - Manufacture of other chemical products n.e.c.	16	11		
E38.3.1 - Wreck removal	12	9		
C23.5.1 - Manufacture of cement	49	8		
G46.3.8 - Wholesale trade of fish, crustaceans, and other food products	75	8		
H53.2.0 - Other postal and courier activities	55	7		
M71.1.2 - Engineering activities and related technical consultancy	17	7		
D35.2.2 - Distribution of gaseous fuels through pipelines	12	7		
C13.1.0 - Preparation and spinning of textile fibres	9	6		
G45.4.0 - Sale, maintenance, and repair of motorcycles and their parts and accessories	6	6		
J61.2.0 - Wireless telecommunications	47	6		
K64.9.9 - Other financial services, except insurance and pension funding n.e.c.	25	6		
B8.9.9 - Other mining and quarrying n.e.c.	19	6		
J60.2.0 - Television programming and broadcasting activities	27	6		
C23.9.9 - Manufacture of other non-metallic mineral products n.e.c.	5	5		
F42.2.2 - Construction of electrical and telecommunications networks	5	5		
N81.1.0 - Combined facilities support services	5	5		
G47.1.9 - Other retail sale in non-specialised stores	59	4		
H52.2.1 - Ancillary activities related to land transport	230	4		
E38.1.1 - Collection of non-hazardous waste	4	4		
F41.2.0 - Construction of buildings	10	3		

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
F43.2.1 - Electrical installations	54	3		
F42.1.3 - Construction of bridges and tunnels	4	2		
C28.9.5 - Manufacture of machinery for paper and paperboard production	5	2		
H51.1.0 - Passenger air transport	96	2		
C22.1.1 - Manufacture of rubber tyres and tubes rebuilding and retreading of tires	6	2		
C33.1.7 - Repair and maintenance of other transport equipment	2	2		
C24.2.0 - Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	2	2		
G46.7.3 - Wholesale trade of wood, construction materials, and sanitary equipment	4	2		
C28.1.1 - Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	2		
N77.3.5 - Rental of air transport equipment	15	2		
J58.1.9 - Other publishing activities	12	2		
G46.7.1 - Wholesale trade of solid, liquid, and gaseous fuels and related products	109	1		
C20.1.5 - Manufacture of fertilizers and nitrogen compounds	84	1		
M69.2.0 - Accounting, bookkeeping, auditing and tax consultancy activities	47	1		
G47.6.1 - Retail sale of books in specialised stores	18	1		
C27.5.1 - Manufacture of domestic appliances	7	1		
C30.3.0 - Aircraft and spacecraft construction and machinery	4	1		
C23.1.1 - Manufacture of flat glass	1	1		
F42.1.2 - Construction of surface and underground railway tracks	12	1		
G46.1.2 - Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	1	1		
A2.1.0 - Forestry and other forestry activities	1	1		
G47.7.1 - Retail sale of clothing in specialised stores	41	1		
G46.4.1 - Wholesale trade of textiles	1	1		
G46.6.3 - Wholesale trade of machinery for mining, construction, and civil engineering	7	1		
M74.9.0 - Other professional, scientific, and technical activities n.e.c.	12	1		
H49.3.1 - Urban and suburban land passenger transport	92	1		
N82.1.1 - Combined administrative services	1	1		
F43.2.2 - Plumbing, heating, and air conditioning installation	1	0		
J61.1.0 - Wired telecommunications	8	1		
M70.2.2 - Other management consultancy activities	1	1		
H49.4.1 - Road freight transport	7	0		

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	€ million	of which environmentally sustainable (CCM)	€ million	of which environmentally sustainable (CCM)
A1.2.3 - Cultivation of citrus fruits	7	0		
C20.1.4 - Manufacture of other basic organic chemicals	2	0		
J59.1.1 - Motion picture, video, and television programme production activities	2	0		
C23.6.1 - Manufacture of concrete products for construction	2	0		
G46.4.6 - Wholesale trade of pharmaceutical products	4	0		
I55.1.0 - Hotels and similar accommodation	909	0		
C21.2.0 - Manufacture of pharmaceutical specialties	84	0		
J62.0.2 - Computer consultancy activities	8	0		
G46.3.9 - Non-specialised wholesale trade of food products, beverages, and tobacco	13	0		
Others	808	4		



NFIS

08

NFIS

> 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (TURNOVER)

% (compared to the total assets included in the denominator)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	77 %	6 %	0 %	0 %	1 %
Financial companies	43 %	5 %	0 %	0 %	4 %
Credit institutions	16 %	2 %	0 %	0 %	1 %
Loans and advances	19 %	2 %	0 %	0 %	1 %
Debt securities, including statement on the use of funds	8 %	0 %	0 %	0 %	0 %
Equity instruments	3 %	0 %		0 %	0 %
Other financial undertakings	61 %	6 %	0 %	0 %	6 %
Of which investment firms	0 %	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %
Of which management companies	1 %	0 %	0 %	0 %	0 %
Loans and advances	1 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %
Of which insurance companies	40 %	1 %	0 %	0 %	0 %
Loans and advances	2 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	42 %	1 %		0 %	0 %
Non-financial undertakings	31 %	7 %	0 %	1 %	3 %
Loans and advances	31 %	7 %	0 %	1 %	3 %
Debt securities, including statement on the use of funds	25 %	20 %	14 %	0 %	1 %
Equity instruments	38 %	1 %		0 %	0 %
Households	99 %	5 %	0 %	0 %	0 %
of which: loans secured by residential immovable property	100 %	5 %	0 %	0 %	0 %
of which: loans for renovating buildings	100 %	0 %	0 %	0 %	0 %
of which: car loans	80 %	0 %	0 %	0 %	0 %
Local government financing	7 %	0 %	0 %	0 %	0 %
Housing financing	100 %	8 %	0 %	0 %	0 %
Other local government financing	5 %	0 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	82 %	0 %	0 %	0 %	0 %
Total assets of the GAR	42.59 %	3.03 %	0.06 %	0.10 %	0.58 %

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

Reference date of T disclosure				
Climate change adaptation (CCA)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0 %	0 %	0 %	0 %
Financial companies	0 %	0 %	0 %	0 %
Credit institutions	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Other financial undertakings	0 %	0 %	0 %	0 %
Of which investment firms	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Of which management companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Of which insurance companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Non-financial undertakings	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	4 %	3 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Households	0 %	0 %	0 %	0 %
of which: loans secured by residential immovable property	0 %	0 %	0 %	0 %
of which: loans for renovating buildings	0 %	0 %	0 %	0 %
of which: car loans				
Local government financing	0 %	0 %	0 %	0 %
Housing financing	0 %	0 %	0 %	0 %
Other local government financing	0 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	0 %	0 %	0 %	0 %
Total assets of the GAR	0.05 %	0.02 %	0.00 %	0.00 %

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0 %	0 %	0 %	0 %
Financial companies	0 %	1 %	0 %	0 %
Credit institutions	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Other financial undertakings	0 %	1 %	0 %	0 %
Of which investment firms	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Of which management companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Of which insurance companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Non-financial undertakings	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Households		0 %		
of which: loans secured by residential immovable property		0 %		
of which: loans for renovating buildings		0 %		
of which: car loans				
Local government financing	0 %	0 %	0 %	0 %
Housing financing	0 %	0 %	0 %	0 %
Other local government financing	0 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	0 %	0 %	0 %	0 %
Total assets of the GAR	0.00 %	0.07 %	0.04 %	0.03 %

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

	Reference date of T disclosure					
	TOTAL					
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)				Proportion of the total covered assets
			of which: statement on the use of funds	of which: facilitators	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	77 %	6 %	0 %	0 %	1 %	40 %
Financial companies	44 %	5 %	0 %	0 %	4 %	3 %
Credit institutions	16 %	2 %	0 %	0 %	1 %	1 %
Loans and advances	19 %	2 %	0 %	0 %	1 %	1 %
Debt securities, including statement on the use of funds	8 %	0 %	0 %	0 %	0 %	0 %
Equity instruments	3 %	0 %		0 %	0 %	0 %
Other financial undertakings	62 %	6 %	0 %	0 %	6 %	2 %
Of which investment firms	0 %	0 %	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %	0 %
Of which management companies	1 %	0 %	0 %	0 %	0 %	0 %
Loans and advances	1 %	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %	0 %
Of which insurance companies	40 %	1 %	0 %	0 %	0 %	1 %
Loans and advances	2 %	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %	0 %
Equity instruments	42 %	1 %		0 %	0 %	1 %
Non-financial undertakings	32 %	8 %	0 %	1 %	3 %	10 %
Loans and advances	32 %	7 %	0 %	1 %	3 %	10 %
Debt securities, including statement on the use of funds	30 %	23 %	14 %	0 %	1 %	0 %
Equity instruments	38 %	1 %		0 %	0 %	0 %
Households	99 %	5 %	0 %	0 %	0 %	27 %
of which: loans secured by residential immovable property	100 %	5 %	0 %	0 %	0 %	24 %
of which: loans for renovating buildings	100 %	0 %	0 %	0 %	0 %	1 %
of which: car loans	80 %	0 %	0 %	0 %	0 %	1 %
Local government financing	7 %	0 %	0 %	0 %	0 %	1 %
Housing financing	100 %	8 %	0 %	0 %	0 %	0 %
Other local government financing	5 %	0 %	0 %	0 %	0 %	1 %
Collateral obtained by taking possession: residential and commercial immovable property	82 %	0 %	0 %	0 %	0 %	1 %
Total assets of the GAR	**42.79 %**	**3.05 %**	**0.06 %**	**0.10 %**	**0.58 %**	**73.85 %**

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

	Reference date of T-1 disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)	Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: facilitators	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	81 %	2 %	0 %	0 %	1 %
Financial companies	50 %	3 %	0 %	0 %	3 %
Credit institutions	10 %	0 %	0 %	0 %	0 %
Loans and advances	9 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	6 %	0 %	0 %	0 %	0 %
Equity instruments	37 %	0 %		0 %	0 %
Other financial undertakings	77 %	5 %	0 %	0 %	5 %
Of which investment firms	1 %	0 %	0 %	0 %	0 %
Loans and advances	1 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %
Of which management companies	0 %	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %	0 %
Of which insurance companies	2 %	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %	0 %
Equity instruments	18 %	0 %		0 %	0 %
Non-financial undertakings	31 %	8 %	0 %	1 %	4 %
Loans and advances	31 %	8 %	0 %	1 %	4 %
Debt securities, including statement on the use of funds	22 %	12 %	0 %	0 %	2 %
Equity instruments	85 %	0 %		0 %	0 %
Households	99 %	0 %	0 %	0 %	0 %
of which: loans secured by residential immovable property	100 %	0 %	0 %	0 %	0 %
of which: loans for renovating buildings	100 %	0 %	0 %	0 %	0 %
of which: car loans	57 %	0 %	0 %	0 %	0 %
Local government financing	14 %	8 %	0 %	0 %	0 %
Housing financing	97 %	0 %	0 %	0 %	0 %
Other local government financing	13 %	9 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	78 %	0 %	0 %	0 %	0 %
Total assets of the GAR	41.81 %	0.99 %	0.00 %	0.08 %	0.49 %

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

	Reference date of T-1 disclosure			
	Climate change mitigation (CCA)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0 %	0 %	0 %	0 %
Financial companies	0 %	0 %	0 %	0 %
Credit institutions	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Other financial undertakings	0 %	0 %	0 %	0 %
Of which investment firms	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Of which management companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Of which insurance companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Non-financial undertakings	1 %	1 %	0 %	0 %
Loans and advances	1 %	1 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %		0 %
Households	0 %	0 %	0 %	0 %
of which: loans secured by residential immovable property	0 %	0 %	0 %	0 %
of which: loans for renovating buildings	0 %	0 %	0 %	0 %
of which: car loans				
Local government financing	0 %	0 %	0 %	0 %
Housing financing	0 %	0 %	0 %	0 %
Other local government financing	0 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	0 %	0 %	0 %	0 %
Total assets of the GAR	**0.09 %**	**0.06 %**	**0.00 %**	**0.00 %**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

Reference date of T-1 disclosure						
TOTAL (CCM + CCA)						
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)					
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)				Proportion of the total covered assets
			of which: statement on the use of funds	of which: facilitators	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	81%	2%	0%	0%	1%	38%
Financial companies	50%	3%	0%	0%	3%	2%
Credit institutions	10%	0%	0%	0%	0%	1%
Loans and advances	9%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	6%	0%	0%	0%	0%	0%
Equity instruments	37%	0%		0%	0%	0%
Other financial undertakings	77%	5%	0%	0%	5%	1%
Of which investment firms	1%	0%	0%	0%	0%	0%
Loans and advances	1%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which management companies	0%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which insurance companies	2%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	18%	0%		0%	0%	0%
Non-financial undertakings	31%	9%	0%	1%	4%	8%
Loans and advances	32%	9%	0%	1%	4%	7%
Debt securities, including statement on the use of funds	22%	12%	0%	0%	2%	0%
Equity instruments	85%	0%		0%	0%	0%
Households	99%	0%	0%	0%	0%	28%
of which: loans secured by residential immovable property	100%	0%	0%	0%	0%	26%
of which: loans for renovating buildings	100%	0%	0%	0%	0%	1%
of which: car loans	57%	0%	0%	0%	0%	1%
Local government financing	14%	8%	0%	0%	0%	1%
Housing financing	97%	0%	0%	0%	0%	0%
Other local government financing	13%	9%	0%	0%	0%	1%
Collateral obtained by taking possession: residential and commercial immovable property	78%	0%	0%	0%	0%	1%
Total assets of the GAR	**41.90%**	**1.05%**	**0.00%**	**0.08%**	**0.50%**	**74.62%**

[1] The institution shall disclose in this template the key performance data of the GAR relating to the stock of loans, calculated using data included in template 1 (covered assets) and applying the formulas proposed in this template.

[2] Information on the GAR (ratio of green assets of "eligible" activities) will be accompanied by information on the proportion of the total assets covered by the GAR.

[3] In addition to the information included in this template, credit institutions can show the proportion of assets that finance sectors relevant to the taxonomy and that are environmentally sustainable (which are in line with the taxonomy). This information would enrich the information relating to the key performance indicator on sustainable environmental assets when compared to the total assets covered.

NFIS

08

NFIS

> 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (CAPEX)

% (compared to the total assets included in the denominator)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	78%	7%	0%	0%	2%
Financial companies	46%	8%	0%	0%	6%
Credit institutions	16%	3%	0%	0%	1%
Loans and advances	19%	3%	0%	0%	2%
Debt securities, including statement on the use of funds	7%	1%	0%	0%	0%
Equity instruments	3%	0%		0%	0%
Other financial undertakings	66%	12%	0%	0%	9%
Of which investment firms	1%	1%	0%	0%	0%
Loans and advances	1%	1%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which management companies	1%	0%	0%	0%	0%
Loans and advances	1%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which insurance companies	40%	2%	0%	0%	1%
Loans and advances	2%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	43%	2%		0%	1%
Non-financial undertakings	35%	13%	0%	1%	5%
Loans and advances	35%	12%	0%	1%	6%
Debt securities, including statement on the use of funds	44%	33%	14%	1%	3%
Equity instruments	39%	2%		0%	1%
Households	99%	5%	0%	0%	0%
of which: loans secured by residential immovable property	100%	5%	0%	0%	0%
of which: loans for renovating buildings	100%	0%	0%	0%	0%
of which: car loans	80%	0%	0%	0%	0%
Local government financing	7%	0%	0%	0%	0%
Housing financing	100%	8%	0%	0%	0%
Other local government financing	5%	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	82%	0%	0%	0%	0%
Total assets of the GAR	43.29%	3.89%	0.06%	0.12%	1.02%

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)	Reference date of T disclosure			
	Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	0%	0%	0%
Financial companies	0%	0%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Other financial undertakings	0%	0%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which insurance companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Non-financial undertakings	1%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	10%	8%	0%	0%
Equity instruments	0%	0%		0%
Households	0%	0%	0%	0%
of which: loans secured by residential immovable property	0%	0%	0%	0%
of which: loans for renovating buildings	0%	0%	0%	0%
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.09%	0.04%	0.00%	0.00%

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	0%	0%	0%
Financial companies	0%	0%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Other financial undertakings	0%	0%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Of which insurance companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Non-financial undertakings	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Households		0%		
of which: loans secured by residential immovable property		0%		
of which: loans for renovating buildings		0%		
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.01%	0.06%	0.02%	0.03%

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T disclosure					
	TOTAL					
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)				Proportion of the total covered new assets
			of which: statement on the use of funds	of which: transition	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	78%	7%	0%	0%	2%	40%
Financial companies	46%	9%	0%	0%	6%	3%
Credit institutions	16%	3%	0%	0%	1%	1%
Loans and advances	19%	3%	0%	0%	2%	1%
Debt securities, including statement on the use of funds	7%	1%	0%	0%	0%	0%
Equity instruments	3%	0%		0%	0%	0%
Other financial undertakings	66%	12%	0%	0%	9%	2%
Of which investment firms	1%	1%	0%	0%	0%	0%
Loans and advances	1%	1%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which management companies	1%	0%	0%	0%	0%	0%
Loans and advances	1%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which insurance companies	40%	2%	0%	0%	1%	1%
Loans and advances	2%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	43%	2%		0%	1%	1%
Non-financial undertakings	37%	13%	0%	1%	5%	10%
Loans and advances	36%	12%	0%	1%	6%	10%
Debt securities, including statement on the use of funds	55%	41%	14%	1%	3%	0%
Equity instruments	39%	2%		0%	1%	0%
Households	99%	5%	0%	0%	0%	27%
of which: loans secured by residential immovable property	100%	5%	0%	0%	0%	24%
of which: loans for renovating buildings	100%	0%	0%	0%	0%	1%
of which: car loans	80%	0%	0%	0%	0%	1%
Local government financing	7%	0%	0%	0%	0%	1%
Housing financing	100%	8%	0%	0%	0%	0%
Other local government financing	5%	0%	0%	0%	0%	1%
Collateral obtained by taking possession: residential and commercial immovable property	82%	0%	0%	0%	0%	1%
Total assets of the GAR	43.49%	3.93%	0.06%	0.12%	1.02%	73.85%

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

	Reference date of T-1 disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	83%	4%	0%	0%	2%
Financial companies	49%	7%	0%	0%	6%
Credit institutions	7%	0%	0%	0%	0%
Loans and advances	7%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	2%	0%	0%	0%	0%
Equity instruments	37%	0%		0%	0%
Other financial undertakings	77%	12%	0%	1%	10%
Of which investment firms	2%	2%	0%	0%	0%
Loans and advances	2%	2%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which management companies	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which insurance companies	2%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	18%	0%		0%	0%
Non-financial undertakings	38%	19%	0%	1%	10%
Loans and advances	38%	19%	0%	1%	10%
Debt securities, including statement on the use of funds	41%	28%	0%	1%	4%
Equity instruments	16%	16%		0%	0%
Households	99%	0%	0%	0%	0%
of which: loans secured by residential immovable property	100%	0%	0%	0%	0%
of which: loans for renovating buildings	100%	0%	0%	0%	0%
of which: car loans	57%	0%	0%	0%	0%
Local government financing	15%	9%	0%	0%	0%
Housing financing	97%	0%	0%	0%	0%
Other local government financing	13%	9%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	78%	0%	0%	0%	0%
Total assets of the GAR	42.58%	2.25%	0.00%	0.11%	1.17%

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the total assets included in the denominator)

	Reference date of T-1 disclosure			
	Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	0%	0%	0%
Financial companies	0%	0%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Other financial undertakings	0%	0%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which insurance companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Non-financial undertakings	1%	0%	0%	0%
Loans and advances	1%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Households	0%	0%	0%	0%
of which: loans secured by residential immovable property	0%	0%	0%	0%
of which: loans for renovating buildings	0%	0%	0%	0%
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.08%	0.05%	0.00%	0.00%

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T-1 disclosure					
	TOTAL (CCM + CCA)					
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)					
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)				Proportion of the total covered new assets
			of which: statement on the use of funds	of which: transition	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	83%	5%	0%	0%	2%	38%
Financial companies	49%	7%	0%	0%	6%	2%
Credit institutions	7%	0%	0%	0%	0%	1%
Loans and advances	7%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	2%	0%	0%	0%	0%	0%
Equity instruments	37%	0%		0%	0%	0%
Other financial undertakings	77%	12%	0%	1%	10%	1%
Of which investment firms	2%	2%	0%	0%	0%	0%
Loans and advances	2%	2%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which management companies	0%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which insurance companies	2%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	18%	0%		0%	0%	0%
Non-financial undertakings	39%	20%	0%	1%	10%	8%
Loans and advances	39%	20%	0%	1%	10%	7%
Debt securities, including statement on the use of funds	41%	29%	0%	1%	4%	0%
Equity instruments	16%	16%		0%	0%	0%
Households	99%	0%	0%	0%	0%	28%
of which: loans secured by residential immovable property	100%	0%	0%	0%	0%	26%
of which: loans for renovating buildings	100%	0%	0%	0%	0%	1%
of which: car loans	57%	0%	0%	0%	0%	1%
Local government financing	15%	9%	0%	0%	0%	1%
Housing financing	97%	0%	0%	0%	0%	0%
Other local government financing	13%	9%	0%	0%	0%	1%
Collateral obtained by taking possession: residential and commercial immovable property	78%	0%	0%	0%	0%	1%
Total assets of the GAR	42.66%	2.30%	0.00%	0.11%	1.17%	74.62%

[1] The institution shall disclose in this template the key performance data of the GAR relating to the stock of loans, calculated using data included in template 1 (covered assets) and applying the formulas proposed in this template.

[2] Information on the GAR (ratio of green assets of "eligible" activities) will be accompanied by information on the proportion of the total assets covered by the GAR.

[3] In addition to the information included in this template, credit institutions can show the proportion of assets that finance sectors relevant to the taxonomy and that are environmentally sustainable (which are in line with the taxonomy). This information would enrich the information relating to the key performance indicator on sustainable environmental assets when compared to the total assets covered.

> 4. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF FLOW (TURNOVER)

% (compared to the flow of total eligible assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	65%	8%	0%	0%	2%
Financial companies	51%	8%	0%	0%	6%
Credit institutions	28%	3%	0%	0%	1%
Loans and advances	28%	3%	0%	0%	1%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Other financial undertakings	72%	12%	0%	0%	10%
Of which investment firms	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which management companies	4%	2%	0%	0%	2%
Loans and advances	4%	2%	0%	0%	2%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which insurance companies	1%	1%	0%	0%	0%
Loans and advances	1%	1%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Non-financial undertakings	35%	9%	1%	1%	4%
Loans and advances	35%	8%	0%	1%	4%
Debt securities, including statement on the use of funds	48%	47%	43%	0%	1%
Equity instruments	0%	0%		0%	0%
Households	100%	6%	0%	0%	0%
of which: loans secured by residential immovable property	100%	7%	0%	0%	0%
of which: loans for renovating buildings	100%	0%	0%	0%	0%
of which: car loans	100%	0%	0%	0%	0%
Local government financing	0%	0%	0%	0%	0%
Housing financing	100%	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	92%	1%	0%	0%	0%
Total assets of the GAR	**31.07%**	**3.57%**	**0.23%**	**0.19%**	**1.10%**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T disclosure			
	Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	0%	0%	0%
Financial companies	0%	0%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Other financial undertakings	0%	0%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which insurance companies	7%	0%	0%	0%
Loans and advances	7%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Non-financial undertakings	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	4%	1%	0%	0%
Equity instruments	0%	0%		0%
Households	0%	0%	0%	0%
of which: loans secured by residential immovable property	0%	0%	0%	0%
of which: loans for renovating buildings	0%	0%	0%	0%
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.06%	0.01%	0.00%	0.00%

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	1%	0%	0%
Financial companies	0%	4%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Other financial undertakings	0%	7%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Of which insurance companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Non-financial undertakings	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%	0%	0%
Households		0%		
of which: loans secured by residential immovable property		0%		
of which: loans for renovating buildings		0%		
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.00%	0.27%	0.02%	0.06%

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T disclosure					
	TOTAL					
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of the total covered new assets
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)				
			of which: statement on the use of funds	of which: transition	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	66%	8%	0%	0%	2%	29%
Financial companies	55%	8%	0%	0%	6%	4%
Credit institutions	28%	3%	0%	0%	1%	2%
Loans and advances	28%	3%	0%	0%	1%	2%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Other financial undertakings	80%	12%	0%	0%	10%	2%
Of which investment firms	0%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which management companies	4%	2%	0%	0%	2%	0%
Loans and advances	4%	2%	0%	0%	2%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which insurance companies	8%	1%	0%	0%	0%	0%
Loans and advances	8%	1%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Non-financial undertakings	36%	9%	1%	1%	4%	12%
Loans and advances	36%	8%	0%	1%	4%	12%
Debt securities, including statement on the use of funds	52%	48%	43%	0%	1%	0%
Equity instruments	0%	0%		0%	0%	0%
Households	100%	6%	0%	0%	0%	13%
of which: loans secured by residential immovable property	100%	7%	0%	0%	0%	11%
of which: loans for renovating buildings	100%	0%	0%	0%	0%	0%
of which: car loans	100%	0%	0%	0%	0%	1%
Local government financing	0%	0%	0%	0%	0%	0%
Housing financing	100%	0%	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	92%	1%	0%	0%	0%	0%
Total assets of the GAR	**31.49%**	**3.58%**	**0.23%**	**0.19%**	**1.10%**	**61.76%**

The institutions shall disclose in this template the key performance indicators of the GAR on the flow of loans (new loans in net terms), calculated using data included in template 1, relating to covered assets, and applying the formulas proposed in this template.

> 4. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF FLOW (CAPEX)

% (compared to the flow of total eligible assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
GAR - Assets included in the numerator and denominator					
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	68%	10%	0%	0%	3%
Financial companies	57%	14%	0%	0%	9%
Credit institutions	29%	4%	0%	0%	2%
Loans and advances	29%	4%	0%	0%	2%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Other financial undertakings	83%	22%	0%	0%	16%
Of which investment firms	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which management companies	2%	1%	0%	0%	1%
Loans and advances	2%	1%	0%	0%	1%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Of which insurance companies	2%	2%	0%	0%	1%
Loans and advances	2%	2%	0%	0%	1%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%
Non-financial undertakings	40%	14%	1%	1%	5%
Loans and advances	39%	12%	0%	1%	5%
Debt securities, including statement on the use of funds	64%	57%	43%	0%	2%
Equity instruments	0%	0%		0%	0%
Households	100%	6%	0%	0%	0%
of which: loans secured by residential immovable property	100%	7%	0%	0%	0%
of which: loans for renovating buildings	100%	0%	0%	0%	0%
of which: car loans	100%	0%	0%	0%	0%
Local government financing	0%	0%	0%	0%	0%
Housing financing	100%	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	92%	1%	0%	0%	0%
Total assets of the GAR	32.29%	4.85%	0.23%	0.19%	1.64%

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T disclosure			
	Climate change mitigation (CCM)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0%	0%	0%	0%
Financial companies	0%	0%	0%	0%
Credit institutions	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Other financial undertakings	0%	0%	0%	0%
Of which investment firms	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which management companies	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Of which insurance companies	7%	0%	0%	0%
Loans and advances	7%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%
Equity instruments	0%	0%		0%
Non-financial undertakings	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%
Debt securities, including statement on the use of funds	4%	1%	0%	0%
Equity instruments	0%	0%		0%
Households	0%	0%	0%	0%
of which: loans secured by residential immovable property	0%	0%	0%	0%
of which: loans for renovating buildings	0%	0%	0%	0%
of which: car loans				
Local government financing	0%	0%	0%	0%
Housing financing	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	0%	0%	0%	0%
Total assets of the GAR	0.09%	0.01%	0.00%	0.00%

NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
GAR - Assets included in the numerator and denominator				
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	0 %	0 %	0 %	0 %
Financial companies	0 %	0 %	0 %	0 %
Credit institutions	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Other financial undertakings	0 %	0 %	0 %	0 %
Of which investment firms	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Of which management companies	0 %	16 %	0 %	0 %
Loans and advances	0 %	16 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Of which insurance companies	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Non-financial undertakings	0 %	0 %	0 %	0 %
Loans and advances	0 %	0 %	0 %	0 %
Debt securities, including statement on the use of funds	0 %	0 %	0 %	0 %
Equity instruments	0 %	0 %	0 %	0 %
Households		0 %		
of which: loans secured by residential immovable property		0 %		
of which: loans for renovating buildings		0 %		
of which: car loans				
Local government financing	0 %	0 %	0 %	0 %
Housing financing	0 %	0 %	0 %	0 %
Other local government financing	0 %	0 %	0 %	0 %
Collateral obtained by taking possession: residential and commercial immovable property	0 %	0 %	0 %	0 %
Total assets of the GAR	0.00 %	0.05 %	0.01 %	0.07 %

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

% (compared to the flow of total eligible assets)

	Reference date of T disclosure					
	TOTAL					
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of the total covered new assets
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)				
			of which: statement on the use of funds	of which: transition	of which: facilitators	
GAR - Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	68%	10%	0%	0%	3%	29%
Financial companies	57%	14%	0%	0%	9%	4%
Credit institutions	29%	4%	0%	0%	2%	2%
Loans and advances	29%	4%	0%	0%	2%	2%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Other financial undertakings	83%	22%	0%	0%	16%	2%
Of which investment firms	0%	0%	0%	0%	0%	0%
Loans and advances	0%	0%	0%	0%	0%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which management companies	18%	1%	0%	0%	1%	0%
Loans and advances	18%	1%	0%	0%	1%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Of which insurance companies	9%	2%	0%	0%	1%	0%
Loans and advances	9%	2%	0%	0%	1%	0%
Debt securities, including statement on the use of funds	0%	0%	0%	0%	0%	0%
Equity instruments	0%	0%		0%	0%	0%
Non-financial undertakings	41%	14%	1%	1%	5%	12%
Loans and advances	40%	12%	0%	1%	5%	12%
Debt securities, including statement on the use of funds	68%	59%	43%	0%	2%	0%
Equity instruments	0%	0%		0%	0%	0%
Households	100%	6%	0%	0%	0%	13%
of which: loans secured by residential immovable property	100%	7%	0%	0%	0%	11%
of which: loans for renovating buildings	100%	0%	0%	0%	0%	0%
of which: car loans	100%	0%	0%	0%	0%	1%
Local government financing	0%	0%	0%	0%	0%	0%
Housing financing	100%	0%	0%	0%	0%	0%
Other local government financing	0%	0%	0%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable property	92%	1%	0%	0%	0%	0%
Total assets of the GAR	**32.51%**	**4.87%**	**0.23%**	**0.19%**	**1.65%**	**61.76%**

The institutions shall disclose in this template the key performance indicators of the GAR on the flow of loans (new loans in net terms), calculated using data included in template 1, relating to covered assets, and applying the formulas proposed in this template.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (TURNOVER)

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	19%	9%	0%	1%	5%
Assets managed (key performance indicator of assets managed)	3%	1%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Climate change mitigation (CCM)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	TOTAL				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	19%	9%	0%	1%	5%
Assets managed (key performance indicator of assets managed)	4%	1%	0%	0%	0%

[1] The institutions shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (CAPEX)

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	23%	15%	0%	1%	6%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Climate change mitigation (CCM)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	TOTAL				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	24%	15%	0%	1%	6%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%

[1] The institutions shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (TURNOVER)

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	16%	8%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	3%	1%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Climate change mitigation (CCM)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	TOTAL				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	17%	8%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	4%	1%	0%	0%	0%

[1] The institutions shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (CAPEX)

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	19%	13%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Climate change mitigation (CCM)			
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)		
			of which: statement on the use of funds	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure			
	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and ecosystems (BIO)
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)			
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date of T disclosure				
	TOTAL				
	Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible) (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy) TOTAL (CCM + CCA)			
			of which: statement on the use of funds	of which: transition	of which: facilitators
Financial guarantees (key performance indicator of financial guarantee)	20%	13%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%

[1] The institutions shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TEMPLATE 1. ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS

	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

> TEMPLATE 2. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (DENOMINATOR) (TURNOVER)

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		**Climate change mitigation (CCM)**		**Climate change adaptation (CCA)**	
Economic activities	**Millions of euros**	**%**	**Millions of euros**	**%**	**Millions of euros**	**%**
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %	—	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**12,617**	**3.05 %**	**12,549**	**3.03 %**	**68**	**0.02 %**
Total applicable KPI	414,314	100.00 %	414,314	100.00 %	414,314	100.00 %

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TEMPLATE 2. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (DENOMINATOR) (CAPEX)

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %	—	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8	0.00 %	8	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	0.00 %	3	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**16,291**	**3.93 %**	**16,125**	**3.89 %**	**166**	**0.04 %**
Total applicable KPI	414,314	100.00 %	414,314	100.00 %	414,314	100.00 %

> TEMPLATE 3. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (NUMERATOR) (TURNOVER)

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	15	0.12 %	15	0.12 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	0	0.04 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	12,601	99.88 %	12,534	99.88 %	68	99.96 %
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	12,617	100.00 %	12,549	100.00 %	68	100.00 %

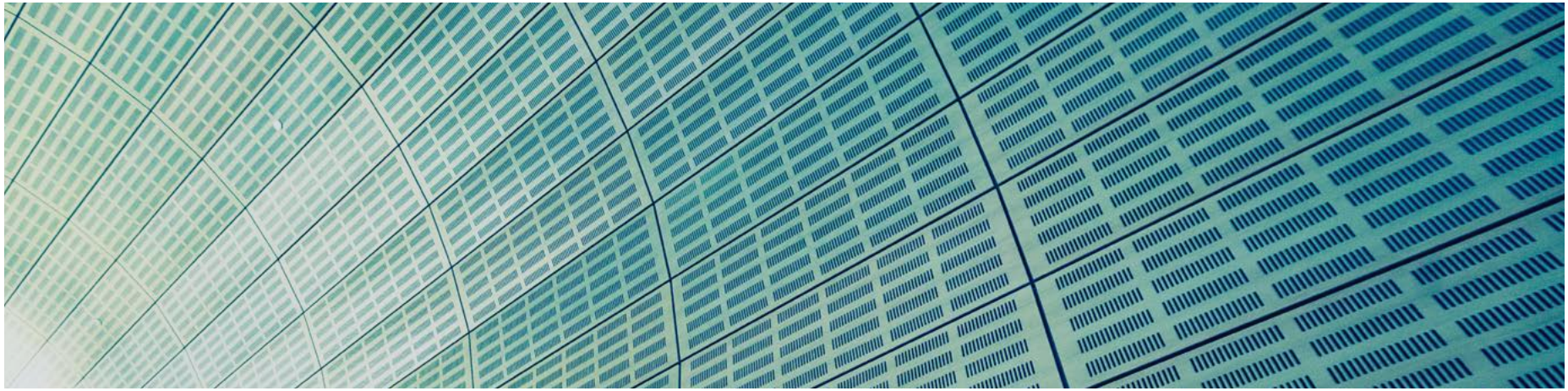
01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TEMPLATE 3. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (NUMERATOR) (CAPEX)

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2	0.01 %	2	0.01 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	18	0.11 %	18	0.11 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	9	0.06 %	9	0.06 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	5	0.03 %	5	0.03 %	—	0.00 %
Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2	0.01 %	2	0.01 %	—	0.00 %
Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	16,268	99.78 %	16,101	99.78 %	166	100.00 %
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	16,303	100.00 %	16,136	100.00 %	166	100.00 %

> TEMPLATE 4. ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT WHICH DO NOT CONFORM TO THE TAXONOMY (TURNOVER)

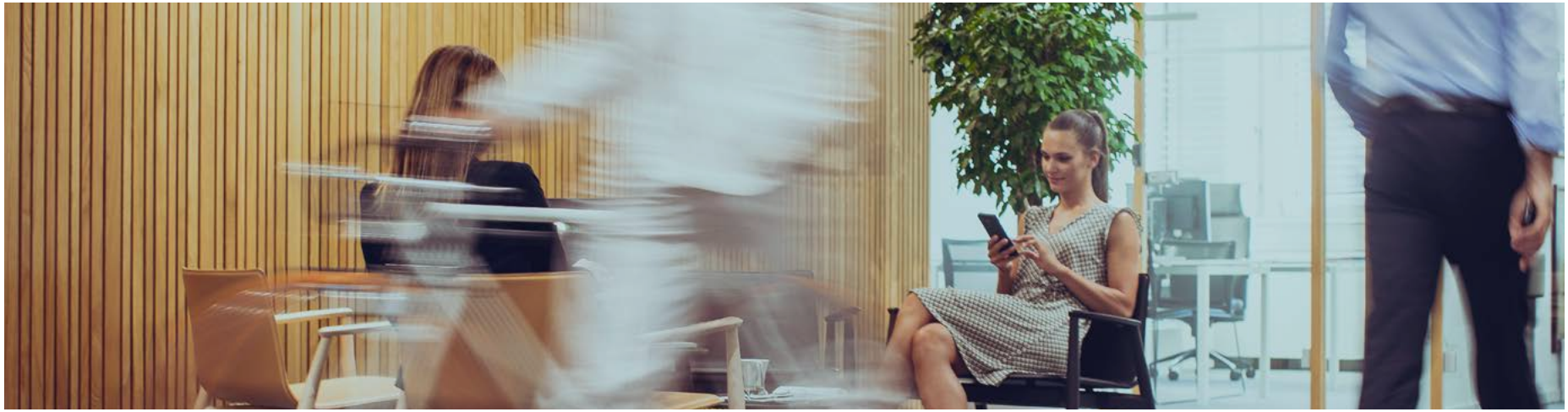
	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	206	0.05 %	206	0.05 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7	0.00 %	7	0.00 %	0	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**163,845**	**39.55 %**	**163,713**	**39.51 %**	**132**	**0.03 %**
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	164,058	39.60 %	163,926	39.57 %	132	0.03 %



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TEMPLATE 4. ECONOMIC ACTIVITIES ELIGIBLE ACCORDING TO THE TAXONOMY BUT WHICH DO NOT CONFORM TO THE TAXONOMY (CAPEX)

	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Economic activities	Millions of euros	%	Millions of euros	%	Millions of euros	%
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %	—	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	83	0.02 %	83	0.02 %	0	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2	0.00 %	2	0.00 %	0	0.00 %
Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %	0	0.00 %	—	0.00 %
Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**163,303**	**39.42 %**	**163,116**	**39.37 %**	**187**	**0.05 %**
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	163,388	39.44 %	163,201	39.39 %	187	0.05 %



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

> TEMPLATE 5. NON-ELIGIBLE ECONOMIC ACTIVITIES AS PER THE TAXONOMY (TURNOVER)

Economic activities	Millions of euros	Percentage
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	95	0.02 %
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	0.00 %
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**237,542**	**57.33 %**
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	237,639	57.36 %

> TEMPLATE 5. NON-ELIGIBLE ECONOMIC ACTIVITIES AS PER THE TAXONOMY (CAPEX)

Economic activities	Millions of euros	Percentage
Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	108	0.03 %
Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	0.00 %
Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00 %
Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	**234,513**	**56.60 %**
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	234,622	56.63 %

08 NFIS

> TEMPLATES PENSION PLANS AND EPSV BUSINESS (VIDACAIXA)

		Pension plans and EPSV personal pension plans	
Template for the key indicator of gains or losses of asset managers	**Indicator**	**AV € M**	**%**
The weighted average value of all investments aimed at financing economic activities that are in line with the taxonomy or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	767.2	2.48%
	CapEx-based: %	1,071.7	3.46%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	30,982.4	72.30%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives1 in relation to the total assets covered by the KPI[1]	%	1,935.8	6.25%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	250.4	0.81%
	Financial companies: %	204.3	0.66%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	12,197.5	39.37%
	Financial companies: %	2,805.4	9.05%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	4,234.4	13.67%
	Financial companies: %	2,110.4	6.81%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	7,244.2	23.38%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	26,911.9	86.86%
The value of all investments financing taxonomy-eligible economic activities, but are not in line therewith, in relation to the value of the total assets covered by the KPI[2]	%	3,303.3	10.66%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	327.2	1.06%
	Financial companies over the business volume: %	61.5	0.20%
	Non-financial companies over the CapEx: %	601.8	1.94%
	Financial companies over the CapEx: %	91.3	0.29%
The proportion of exposures in line with the taxonomy versus other counterparties in the total assets covered by the KPI	Turnover-based: %	378.5	1.22%
	Over the CapEx volume: %	378.5	1.22%

[1] Includes investment derivatives such as futures and options.

[2] The value of investments funding economic activities that are eligible under the taxonomy but do not fully comply amounts to 10.66% of the total assets measured by the KPI. Of this, 8.40% qualifies towards climate-related goals (Objectives 1 and 2), while 2.26% aligns with non-climate objectives (Objectives 4-6).

Note: For the insurance, pension plan, and voluntary social welfare fund sectors, the eligibility and alignment of portfolio components were assessed using data directly reported by the companies involved, which was supplied by the ESG data specialist, Clarity AI.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template for the key indicator of gains or losses of asset managers	Indicator	Pension plans and EPSV personal pension plans	
		AV € M	%
Breakdown of the KPI numerator by environmental objective			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate change mitigation	Total over the business volume: %	757.5	2.44 %
	Total over the CapEx volume: %	1,070.9	3.46 %
	Transition activities over the business volume: %	11.7	0.04 %
	Transition activities over the CapEx volume: %	32.0	0.10 %
	Facilitating activities over the business volume: %	235.8	0.76 %
	Facilitating activities over the CapEx volume: %	331.9	1.07 %
2) Climate change adaptation (CCA)	Total over the business volume: %	9.7	0.03 %
	Total over the CapEx volume: %	0.8	0.00 %
	Facilitating activities over the business volume: %	2.9	0.01 %
	Facilitating activities over the CapEx volume: %	-	0.00 %
3) Sustainable use and protection of water and marine resources	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
4) Transition to a circular economy	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template for the key indicator of gains or losses of asset managers	Indicator	Pension plans and EPSV personal pension plans	
		AV € M	%
Breakdown of the KPI numerator by environmental objective			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			
5) Pollution prevention and control	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
6) Protection and recovery of biodiversity and ecosystems	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

> TEMPLATES NUCLEAR ENERGY AND GAS (PENSION PLANS AND EPSV)

Template 1 - Activities related to nuclear energy and fossil gas	Indicator	Pension plans and EPSV (breakdown Annex IV)
Nuclear energy related activities		
1. The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES/NO	YES
2. The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES/NO	YES
3. The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES/NO	YES
Fossil gas related activities		
4. The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES/NO	YES
5. The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES/NO	YES
6. The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES/NO	YES

Template 2 - Economic activities in line with the taxonomy (denominator) - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	0.00%	0.01	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.02	0.00%	0.02	0.00%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.01	0.01%	2.01	0.01%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.09	0.00%	0.09	0.00%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.10	0.00%	0.10	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	765.00	2.47%	755.27	2.44%	9.73	0.03%
8. Total applicable KPI	**30,982.41**	**100.00%**	**30,982.41**	**100.00%**	**30,982.41**	**100.00%**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 2 - Economic activities in line with the taxonomy (denominator) - CapEx-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	0.00%	0.01	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.20	0.00%	0.20	0.00%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.49	0.00%	1.49	0.00%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	0.00%	0.13	0.00%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.59	0.00%	0.59	0.00%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	0.00%	0.04	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,069.22	3.45%	1,068.43	3.45%	0.79	0.00%
8. Total applicable KPI	**30,982.41**	**100.00%**	**30,982.41**	**100.00%**	**30,982.41**	**100.00%**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 3 - Economic activities in line with the taxonomy (numerator) - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.01	0.00%	0.01	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.02	0.00%	0.02	0.00%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2.01	0.26%	2.01	0.26%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.09	0.01%	0.09	0.01%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.10	0.01%	0.10	0.01%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	765.00	99.71%	755.27	99.71%	9.73	100%
8. Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**767.23**	**100%**	**757.49**	**100%**	**9.73**	**100%**



NFIS

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 3 - Economic activities in line with the taxonomy (numerator) - CapEx-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.01	0.00 %	0.01	0.00 %	—	0.00 %
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.20	0.02 %	0.20	0.02 %	—	0.00 %
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.49	0.14 %	1.49	0.14 %	—	0.00 %
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.13	0.01%	0.13	0.01%	—	0.00 %
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.59	0.05 %	0.59	0.05 %	—	0.00 %
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.04	0.00 %	0.04	0.00 %	—	0.00 %
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	1,069.22	99.77 %	1,068.43	99.77 %	0.79	100 %
8. Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**1,071.67**	**100 %**	**1,070.89**	**100 %**	**0.79**	**100 %**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 4 - Taxonomy-eligible economic activities, but not in line therewith - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
2. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	0.00%	0.04	0.00%	—	0.00%
3. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.24	0.00%	0.24	0.00%	—	0.00%
4. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	22.54	0.07%	22.54	0.07%	—	0.00%
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.60	0.01%	3.60	0.01%	—	0.00%
6. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.09	0.00%	0.09	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2,575.68	8.31%	2,437.93	7.87%	137.75	0.44%
8. Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	**2,602.19**	**8.40%**	**2,464.43**	**7.95%**	**137.75**	**0.44%**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 4 - Taxonomy-eligible economic activities, but not in line therewith - CapEx-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
2. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
3. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	0.00%	0.13	0.00%	—	0.00%
4. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8.81	0.03%	8.81	0.03%	—	0.00%
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.90	0.00%	0.90	0.00%	—	0.00%
6. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.12	0.00%	0.12	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	2,786.35	8.99%	2,777.76	8.97%	8.59	0.03%
8. Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	**2,796.31**	**9.03%**	**2,787.72**	**9.00%**	**8.59**	**0.03%**



NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 5 - Non-eligible economic activities as per the taxonomy (denominator) - Turnover-based	Millions of euros	%
1. Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
2. Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
3. Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
4. Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
6. Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
7. Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	27,612.99	89.12 %
8. Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**27,612.99**	**89.12 %**

Template 5 - Non-eligible economic activities according to the taxonomy (denominator) - Based on CapEx	Millions of euros	%
1. Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
2. Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
3. Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
4. Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
6. Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
7. Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	27,114.42	87.52 %
8. Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**27,114.42**	**87.52 %**

NFIS

08

NFIS

> TEMPLATES INSURANCE BUSINESS (VIDACAIXA)

		Insurance and UL	
Template for the key indicator of gains or losses of insurance and reinsurance companies (investments)	**Indicator**	**AV € M**	**%**
The weighted average value of all investments aimed at financing economic activities that are in line with the taxonomy or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	1,124.93	3.33%
	CapEx-based: %	1,669.85	4.94%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	33,801.24	37.45%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives1 in relation to the total assets covered by the KPI[1]	%	1,379.16	4.08%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	1,443.55	4.27%
	Financial companies: %	1,661.39	4.92%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	10,075.93	29.81%
	Financial companies: %	3,729.65	11.03%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial companies: %	6,395.21	18.92%
	Financial companies: %	4,747.91	14.05%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	4,368.45	12.92%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are in line with the taxonomy or are linked to these activities	%	14,788.88	43.75%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	28,314.29	83.77%
The value of all investments financing taxonomy-eligible economic activities, but are not in line therewith, in relation to the value of the total assets covered by the KPI[2]	%	4,362.03	12.90%
Additional and complementary disclosures: breakdown of the KPI denominator			
The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	673.37	1.99%
	Financial companies over the business volume: %	179.71	0.53%
	Non-financial companies over the CapEx: %	1,061.77	3.14%
	Financial companies over the CapEx: %	336.24	0.99%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are in line with the taxonomy or are linked to these activities	Turnover-based: %	717.56	2.12%
	Over the CapEx volume: %	1,010.67	2.99%
The proportion of exposures in line with the taxonomy versus other counterparties in the total assets covered by the KPI	Turnover-based: %	271.84	0.80%
	Over the CapEx volume: %	271.84	0.80%

[1] Includes investment derivatives such as futures and options.

[2] The value of investments funding economic activities that are eligible under the taxonomy but do not fully comply amounts to 12.90% of the total assets measured by the KPI. Of this, 10.43% qualifies towards climate-related goals (Objectives 1 and 2), while 2.47% aligns with non-climate objectives (Objectives 4-6).

Note: For the insurance, pension plan, and voluntary social welfare fund sectors, the eligibility and alignment of portfolio components were assessed using data directly reported by the companies involved, which was supplied by the ESG data specialist, Clarity AI.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template for the key indicator of gains or losses of insurance and reinsurance companies (investments)	Indicator	Insurance and UL	
		AV € M	%
Breakdown of the KPI numerator by environmental objective			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate change mitigation	Total over the business volume: %	1,113.81	3.30%
	Total over the CapEx volume: %	1,668.54	4.94%
	Transition activities over the business volume: %	35.70	0.11%
	Transition activities over the CapEx volume: %	68.16	0.20%
	Facilitating activities over the business volume: %	525.83	1.56%
	Facilitating activities over the CapEx volume: %	756.28	2.24%
2) Climate change adaptation (CCA)	Total over the business volume: %	11.12	0.03%
	Total over the CapEx volume: %	1.31	0.00%
	Facilitating activities over the business volume: %	0.00	0.00%
	Facilitating activities over the CapEx volume: %	0.00	0.00%
3) Sustainable use and protection of water and marine resources	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
4) Transition to a circular economy	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template for the key indicator of gains or losses of insurance and reinsurance companies (investments)	Indicator	Insurance and UL	
		AV € M	%
Breakdown of the KPI numerator by environmental objective			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			
5) Pollution prevention and control	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
6) Protection and recovery of biodiversity and ecosystems	Total over the business volume: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.



> TEMPLATES NUCLEAR ENERGY AND GAS (INSURANCE BUSINESS)

Template 1 - Activities related to nuclear energy and fossil gas	Indicator	Insurance and UL (breakdown Annex X)
Nuclear energy related activities		
1. The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES/NO	YES
2. The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES/NO	YES
3. The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES/NO	YES
Fossil gas related activities		
4. The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES/NO	YES
5. The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES/NO	YES
6. The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES/NO	YES

Template 2 - Economic activities in line with the taxonomy (denominator) - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	0.00%	0.04	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.23	0.00%	0.23	0.00%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	77.62	0.23%	77.62	0.23%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	0.00%	0.13	0.00%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.17	0.00%	0.17	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,046.74	3.10%	1,035.62	3.06%	11.12	0.03%
8. Total applicable KPI	**33,801.24**	**100.00%**	**33,801.24**	**100.00%**	**33,801.24**	**100.00%**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

NFIS

08

NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 2 - Economic activities in line with the taxonomy (denominator) - CapEx-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.03	0.00%	0.03	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10.74	0.03%	10.74	0.03%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	65.06	0.19%	65.06	0.19%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.11	0.00%	0.11	0.00%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.03	0.00%	1.03	0.00%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.06	0.00%	0.06	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	1,592.83	4.71%	1,591.52	4.71%	1.31	0.00%
8. Total applicable KPI	**33,801.24**	**100.00%**	**33,801.24**	**100.00%**	**33,801.24**	**100.00%**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

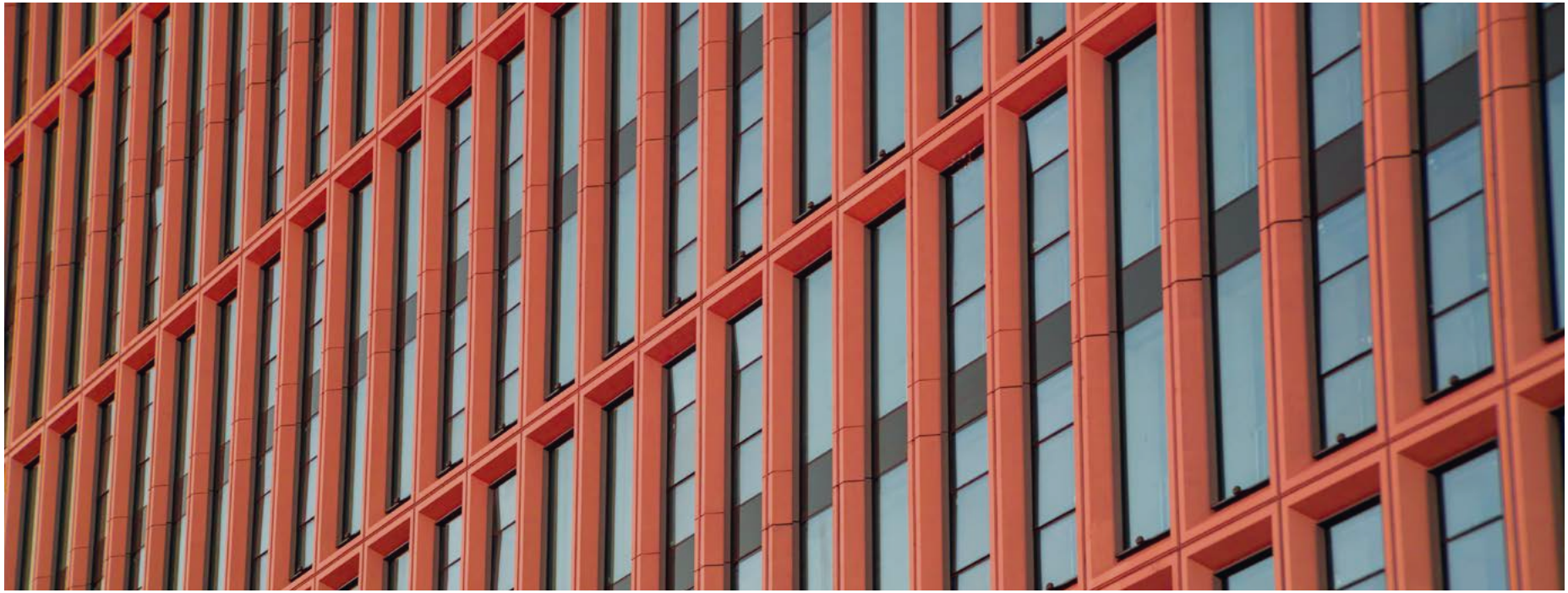
Template 3 - Economic activities in line with the taxonomy (numerator) - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.04	0.00 %	0.04	0.00 %	—	0.00 %
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.23	0.02 %	0.23	0.02 %	—	0.00 %
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	77.62	6.90 %	77.62	6.97 %	—	0.00 %
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.00	0.00 %	0.00	0.00 %	—	0.00 %
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.13	0.01 %	0.13	0.01 %	—	0.00 %
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.17	0.02 %	0.17	0.02 %	—	0.00 %
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	1,046.74	93.05 %	1,035.62	92.98 %	11.12	100.00 %
8. Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**1,124.93**	**100.00 %**	**1,113.81**	**100.00 %**	**11.12**	**100.00 %**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 3 - Economic activities in line with the taxonomy (numerator) - CapEx-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.03	0.00%	0.03	0.00%	—	0.00%
2. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	10.74	0.64%	10.74	0.64%	—	0.00%
3. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	65.06	3.90%	65.06	3.90%	—	0.00%
4. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.11	0.01%	0.11	0.01%	—	0.00%
5. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.03	0.06%	1.03	0.06%	—	0.00%
6. Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.06	0.00%	0.06	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	1,592.83	95.39%	1,591.52	95.38%	1.31	100.00%
8. Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	**1,669.85**	**100.00%**	**1,668.54**	**100.00%**	**1.31**	**100.00%**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 4 - Taxonomy-eligible economic activities, but not in line therewith - Turnover-based	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
1. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
2. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	0.00%	0.04	0.00%	—	0.00%
3. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.36	0.00%	0.36	0.00%	—	0.00%
4. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	45.64	0.14%	45.64	0.14%	—	0.00%
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6.71	0.02%	6.71	0.02%	—	0.00%
6. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.51	0.00%	0.51	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	3,471.77	10.27%	3,301.31	9.77%	170.46	0.50%
8. Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	**3,525.03**	**10.43%**	**3,354.57**	**9.92%**	**170.46**	**0.50%**



08 NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

	(CCM + CCA)		Mitigation of climate change		Adaptation to climate change	
Template 4 - Taxonomy-eligible economic activities, but not in line therewith - CapEx-based	**Millions of euros**	**%**	**Millions of euros**	**%**	**Millions of euros**	**%**
1. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.00	0.00%	0.00	0.00%	—	0.00%
2. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	0.00%	0.01	0.00%	—	0.00%
3. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.28	0.00%	0.28	0.00%	—	0.00%
4. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	22.19	0.07%	22.19	0.07%	—	0.00%
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.20	0.01%	3.20	0.01%	—	0.00%
6. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.94	0.00%	0.94	0.00%	—	0.00%
7. Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	3,724.22	11.02%	3,715.89	10.99%	8.33	0.02%
8. Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	**3,750.85**	**11.10%**	**3,742.51**	**11.07%**	**8.33**	**0.02%**



NFIS

08
NFIS

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Template 5 - Non-eligible economic activities as per the taxonomy (denominator) - Turnover-based	Millions of euros	%
1. Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
2. Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
3. Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
4. Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
6. Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
7. Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	29,151.28	84.15 %
8. Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**29,151.28**	**84.15 %**

Template 5 - Non-eligible economic activities according to the taxonomy (denominator) - Based on CapEx	Millions of euros	%
1. Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
2. Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
3. Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
4. Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
5. Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
6. Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	0.00 %
7. Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	28,380.55	81.69 %
8. Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	**28,380.55**	**81.69 %**





09

Other reporting frameworks

United Nations Environment Programme Finance Initiative (UNEP FI) PAGE 661

Sustainable Development Goals PAGE 685

United Nations Environment Programme Finance Initiative (UNEP FI)

As of 2019, CaixaBank is a signatory of the Principles for Responsible Banking, launched by the United Nations Environment Programme Finance Initiative (UNEP FI). These Principles aim to **align the financial sector's activity with the achievement of the United Nations Sustainable Development Goals and the Paris Agreements on climate change.**

As a signatory, CaixaBank reports annually on the degree of progress in its implementation. This table shows the main developments.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 1: Alignment

I Contents

CaixaBank is a financial group with a socially responsible universal banking model and a long-term outlook that is based on quality, engagement and specialisation. CaixaBank has Principles of Sustainability Action, which guide the Group's actions and seek to align its activity with the main sustainability standards and principles. These include the Global Compact and the Guiding Principles on Business and Human Rights, both promoted by the United Nations. It is also aligned with the objectives of the Paris Agreement, in line with CaixaBank's public commitment to achieve net zero emissions by 2050, as a founding member of the Net Zero Banking Alliance.

I Links and references

MR. Chapter 01. Our identity. Presentation of the Group.

MR. Chapter 02. Corporate strategy and environment. Strategy.

MR. Chapter 05. Value creation model. Business Model.

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Principle 2: Impact and Target setting

I Contents

CaixaBank annually conducts the Doble Materiality Study with the goal of identifying its main impacts, risks, and opportunities (IROs), on which it focuses its sustainability strategy. In its 2025-2027 Sustainability Plan, the Entity takes into account impact analysis to set objectives and KPIs for the impact areas: (i) sustainable transition and climate change mitigation and adaptation, and (ii) financial inclusion and the promotion of employment, employability, longevity, and entrepreneurship.

I Example progress indicators

- Mobilisation in sustainable finance is expected to exceed €100 billion in 2025-2027.
- Objectives for reducing financed emissions by 2030.
- Improve the employability of 150 K people.

I Links and references

MR. Chapter 01. Our Identity. CaixaBank in 2024.

MR. Chapter 06. Sustainability reporting.

- Sustainability strategy and business model.
- Materiality analysis.
- Customers.
- Governance.
- Sustainable business.

Principle 3: Clients and Customers

I Contents

CaixaBank also carried out an ambitious ESG Engagement project with its corporate customers, whose goal is to establish a roadmap that can be used to build a new, commercially valuable roadmap for them to help their customers in this transition, and that also positions CaixaBank as a leading company in sustainability.

I Example progress indicators

For the period 2025-2027, the objective has been set to engage with 90% of companies with credit exposure in sectors under the NZBA perimeter by the end of 2024. €86.77 billion mobilised since the start of the previous Plan (2022-2024) – 136% of the target set.

I Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 4: Stakeholders

I Contents

As the Principles for Responsible Banking are integrated as overarching principles in the Sustainability Plan, dialogue on the progress of their implementation is part of the active sustainability dialogue process with stakeholders.

In this regard, CaixaBank carries out an annual process of identification and consultation of its main stakeholders, which is reflected in the materiality study.

I Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Principle 5: Governance and Culture

I Contents

At CaixaBank, the definition, follow-up and monitoring of compliance with the Principles for Responsible Banking corresponds to the Board of Directors and Delegated Committees appointed by the Entity.

More specifically, the Sustainability Committee, a top-level committee with the participation of the key areas and subsidiaries in sustainability matters, which reports to the Management Committee, the Global Risk Committee, the Appointments and Sustainability Committee, and the Board of Directors.

I Example progress indicators

> 100% staff with remuneration linked to ESG factors.

I Links and references

MR. Chapter 03. Corporate Governance. Appointments and sustainability committee.

MR. Chapter 06. Sustainability Reporting. Sustainability governance.

Principle 6: Transparency & Accountability

I Contents

The Entity reports under the CSRD ESRS framework in accordance with national legislation, as well as under the Equator Principles, the UN Global Compact and the CDP.

I Insurance

The Entity's climate impact analysis and climate targets and governance structures have been verified by PwC.

I Links and references

MR. Chapter 11. Annexes.



09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and Society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

Business model

CaixaBank is a financial group with a socially responsible universal banking model and a long-term outlook that is based on quality, engagement and specialisation. The Entity offers a value proposal for products and services adapted for each segment, with specialised centres for, among others, AgroBank, microenterprises, Corporate Banking, Private Banking and CIB and International Banking. The Group operates mainly in Spain and, through BPI, also a signatory of the Principles for Responsible Banking in Portugal.

CaixaBank currently has 20.3 million customers. It is the leader in online banking, with nearly 12.1 million digital customers in Spain. MicroBank, the Group's social bank, is a leader in the field of social inclusion, using micro-loans and other financing with a social impact. The Group's insurance activity is carried out through VidaCaixa, a leading insurance sector company in Spain, while CaixaBank Asset Management, with a market share of 23.8%, is the Group's asset management company.

Links and references

MR. Chapter 01. Our identity. Presentation of the Group.

MR. Chapter 05. Value creation model. Business Model.

MR. Chapter 06. Sustainability reporting. Sustainability strategy and business model.

Response

Strategy alignment

CaixaBank has **Principles of Sustainability Action**, approved by the Board of Directors, updated in February 2024, which guide the Group's actions and seek to align its activity with the main sustainability standards and principles. These include the Global Compact and the Guiding Principles on Business and Human Rights, both promoted by the United Nations.

CaixaBank's 2022-2024 Strategic Plan, which included among its three strategic lines being a benchmark in Europe in terms of sustainability, was executed successfully, achieving all the objectives set for the 2022-2024 period before the plan's completion.

The new Strategic Plan 2025-2027 includes, as one of its three strategic pillars, the ESG positioning, deeply embedded in the Entity's identity. This pillar is developed in the Sustainability Plan for the same period, which is based on two major blocks:

> Advancing towards a more sustainable economy;

> Supporting the social and economic development.

In this regard, the Plan must contribute to achieving all the SDGs and, especially, SDG 1 (Ending poverty); SDG 8 (Decent work and economic growth); SDG 12 (Responsible Consumption and Production); and SDG 17 (Partnerships for the Goals). It is also aligned with the objectives of the Paris Agreement, in line with CaixaBank's public commitment to achieve net zero emissions by 2050, as a signatory of the Net Zero Banking Alliance.

Links and references

MR. Chapter 02. Corporate strategy and environment. Strategy.

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Response

Risk management

CaixaBank has set up risk management processes in line with the TCFD and is working on TNFD readiness.

Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Response

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Impact analysis

Scope

In general and regularly, the general and sectoral context of sustainability is monitored and analysed, both nationally and internationally, with the aim of detecting potential emerging issues, new regulations or changes in the stakeholders' expectations.

CaixaBank annually conducts the Doble Materiality Study with the goal of identifying its main impacts, risks, and opportunities (IROs), on which it focuses its sustainability strategy.

The 2024 Doble Materiality Study has been prepared based on the requirements set out by the CSRD, its standards, the European Sustainability Reporting Standards (ESRS), and the EFRAG implementation guidelines, taking into account the views of key stakeholders.

CaixaBank's materiality analysis is based on a dual perspective. From an **impact perspective**, the actual or potential impacts, both positive and negative, that the Entity produces through its activities on people or the environment are identified. From a **financial perspective**, sustainability issues that generate risks and opportunities, and that could influence the Entity's financial performance, are identified.

Both perspectives are developed over a short, medium, and long-term timeframe. These two perspectives are intertwined, meaning that if a sustainability issue is material, it could be so from an impact perspective, a financial perspective, or both. This assessment takes into account the entire value chain of the Group, as well as its own operations.

Furthermore, for the proper management of ESG risks – including climate risks – and for risk calibration in strategic processes, CaixaBank conducts a materiality assessment focused on the qualitative evaluation of the main impacts that ESG factors may have on traditional risks, such as credit, liquidity, market, operational, reputational, and business profitability risks, across the various portfolios. Additionally, quantitative analyses have been conducted, confirming the qualitative conclusions. These quantitative analyses are built upon a proprietary measurement framework developed by the Entity to measure the impact of physical and transition risks over the short, medium, and long term. The measurement framework incorporates:

- The impacts of the main physical risks (forest fires, riverine and coastal floods, droughts and heat waves) on the mortgage guarantees and on the economic activity of customers.
- It also includes the impacts of transitional risk in the credit quality of companies, considering the carbon emissions, prices and investments required for the transition, as well as the impact of an increase of production costs on the turnover and margins. Likewise, it includes the transition risk in mortgage guarantees based on their energy efficiency.

CaixaBank aims to ensure that the procedures and tools for identifying, assessing and monitoring climate risks are applied and integrated into standard risk, compliance and operational processes.

For this purpose, in March 2024, the Board of Directors approved the update to the Corporate Sustainability/ESG Risk Management Policy. Due to the special characteristics of climate risks, the climate risk assessment must be based on various climate change scenarios and consider different time horizons. The Network for Greening the Financial System (NGFS) has defined climate scenarios that provide a common starting point for analysing climate risks in the financial system and in the economy, which are the scenarios chosen by Entity.

CaixaBank also carried out the **calculation of greenhouse gas emissions financed** (scope 3, category 15, according to the definition of the GHG Protocol) at 31 December 2024 for its loan and investment portfolio, taking as a reference the guidelines defined by PCAF in its accounting and reporting standards.

Furthermore, CaixaBank, CaixaBank Wealth Management Luxembourg, CaixaBank AM and VidaCaixa and their subsidiaries consider the **Principal Adverse Impacts in Sustainability (PAI)**, i.e. the negative impacts on sustainability related to instrument issuers, which form part of the **investment portfolios**. In this regard, they carry out a due diligence process to identify, prevent, mitigate and explain how PAI are addressed. The systematic analysis and monitoring defines the necessary mitigation measures, which may consist of non-investment, divestment, reduction of exposure, or the observation and/or initiation of engagement actions.

In 2024, the development of a project linked to groups in a situation of potential vulnerability has continued, also within the **retail banking sector**. Within the project's framework, groups of customers have been identified who, due to their personal, social or economic circumstances, may be potentially vulnerable; unjustified barriers or obstacles that may hinder these groups from accessing financial services in equal terms than other customers; and the corrective measures that need to be adopted in order to remove these barriers.

09

Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Portfolio composition

With regard to the **analysis of sustainable business opportunities**, the entire credit and investment portfolio and its composition have been taken into account, in particular the market shares related to the sectors and purposes most affected by the transition to a more sustainable economy. In this regard, the sector and geographical distribution of credit investment, as well as customer segments, and the taxonomy of sustainable activities of the European Union have been considered. Within the retail sphere, the potential in sustainable and impact investment has been considered.

In relation to **potential adverse impacts** linked to social, environmental and good governance factors in traditional risks, materiality analysis has focused on the loan portfolio for all segments. For the specific analysis of climate risk in the loan portfolio, the basis for selecting the portfolios to be prioritised has been the level of transition or physical risk, the calculation of GHG emissions and their breakdown by sector and subsector and the credit exposure with respect to the total portfolio.

In addition, pilot projects relating to the measurement and monetisation of potential sectoral impacts linked to the loan portfolio, together with the expanded profit and loss account project and the impact forum project, are an additional source to contribute to the analysis of potential impacts related to the loan portfolio of SMEs and corporates.

Similarly, and with a focus on retail customers and, more specifically, on vulnerable groups: the analysis will not be carried out considering specific customers of CaixaBank's Retail portfolio, but with potential vectors of vulnerability for groups of people and the established corrective measures to be strengthened or to be implemented.

Context

To determine the strategic ambitions of sustainability, the priority challenges and opportunities for Spain were analysed, considering:

- The Green Pact and Sustainable Finance Strategy of the European Union
- Long-term strategy for a modern, competitive and climate-neutral Spanish economy in 2050; The Just Transition Strategy, the National Plan for Adaptation to Climate Change and the Integrated National Plan for Energy and Climate (2021-2030);
- Eurobarometer Autumn 2023 in Portugal;
- Information on energy labels (EPC) from Miteco;
- CIS - list of citizens' concerns;
- Recovery, Transformation, and Resilience Plan and Next Generation EU;
- Annual Global Risk Reports of the World Economic Forum (2024 WEF Global Risk Report);
- Reports and statistics from the National Statistics Institute (INE);
- The UN Global SDG Database and Sustainable Development Report;
- An X-ray of half a century of inequality in Spain (Radiografía de medio siglo de desigualdad en España). The Social Observatory of the "la Caixa" Foundation (2021).

The adaptation and mitigation of climate change appear as national challenges; the generation of quality employment; the reduction of poverty and inequality and financial inclusion, among others.

Since then, the Kunming-Montreal Global Biodiversity Framework and the State Strategic Plan for Natural Heritage and Biodiversity, approved at the end of 2022 and which involve the incorporation of nature as an additional scope to be addressed in the coming years, have been considered. In this regard, in February 2024, CaixaBank published its declaration on Nature.

Furthermore, and with annual character, a study of materiality to contrast and integrate expectations of the interest groups is made in the strategy of sustainability. The results of this study conduced in 2024 are used as a source of contrast to detect changes in expectations.

In 2024, as part of the materiality analysis, consultations with stakeholders were carried out in various ways. Among them, surveys were conducted with more than 1,045 people, 2 focus groups, and 27 interviews with key stakeholders.

To address the doble materiality perspective outlined in the GRI Consolidated Standards and the new European standards for corporate sustainability reporting, the study methodology has been adapted. The main issues identified have been included in the new Sustainability Plan, with individual action plans and specific initiatives to advance their implementation.

09

Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

During the 2022-2024 period, the initiatives and action plans established in the Sustainable Banking Plan for the same period were successfully carried out. From the materiality analysis, several priority areas were identified to focus the Entity's actions, which have been incorporated into the **new Sustainability Plan 2025-2027**, setting specific objectives:

- **Sustainable transition and mitigation and adaptation to climate change**, to accompany individual customers and companies in the energy transition process. This priority aims to reduce the negative impacts associated with customer and bank activity, as well as to support customers to maximise business opportunities associated with a decarbonised economy and thus increase their positive impact. This area, in turn, is broken down into four main lines:
  - Investing in solutions for the transition, both current and future, related to renewable energies; clean mobility; efficient building; Descarbonisation of industry; and sustainable intermediation.
  - Driving the decarbonisation in society and business: Net-zero loan portfolio by 2050 (for businesses and households) and support for businesses (customers and emitters)
- **Financial inclusion and promotion of employment, employability, longevity and entrepreneurship** as the axes to promote a positive impact on people.This priority, in turn, is broken down into:
  - **Strengthening social and financial inclusion**, through the range of products and services available to vulnerable groups; accessible financing and services in rural areas, as well as financial culture and health.
  - **Supporting entrepreneurship and employability**, through training to access employment and supporting entrepreneurs and self-employed individuals.
  - **Addressing the challenges of increased longevity** by means of lifetime savings planning; financial and personal well-being for seniors.

Performance measurement

With regard to the **sustainable transition and mitigation and adaptation to climate change**, objectives have been established linked to climate risk management (to minimise negative impacts) and sustainable business generation (to maximise positive impacts).

With regard to sustainability risks, following the results of the materiality analysis of these risks, a phased deployment of their management has been initiated, prioritising physical and transition climate risks. In this regard, climate risk management forms part of the commitment adopted in April 2021 when the Bank became a founding member of the Net Zero Banking Alliance. The Entity has committed to achieving zero net emissions in 2050, supporting customers in their transition to a carbon-neutral economy, and to publish intermediate decarbonisation targets. These targets are being set by phases, starting with the most intensive sectors indicated in the UNEP FI Guidelines for Target Setting and prioritising, among these, the most relevant in the CaixaBank portfolio.

Within the framework of the NZBA, CaixaBank published its first decarbonisation targets for 2030 for the electricity generation and oil and gas sectors in October 2022. In 2023, it published the targets for the thermal coal, iron and steel and automotive sectors.

Lastly, in April 2024 CaixaBank published 2030 decarbonisation targets for five new sectors: real estate (residential and commercial), maritime, aviation and agriculture and livestock. Furthermore, it has determined the non-materiality of the aluminium and cement portfolio. These are sectors for which a portfolio monitoring strategy has been established.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

In addition, in the **2022-2024 Sustainable Banking Plan** the Entity had established **a sustainable finance mobilisation target**, which took into account:

- Sustainable business opportunities for the sectors most affected by the sustainable transition. For business customers, it has been estimated that these are sustainable mobility, building and agriculture, as well as energy efficiency and renewable energies. For individuals, the focus of sustainable solutions is mainly on housing, mobility, sustainable consumer products and investment products.
- CaixaBank's business model and its current and planned market shares.

For the objective of **mobilising sustainable finance in the 2025-2027 Sustainability Plan**, the Entity has taken into account:

- Sustainable business opportunities related to **green financing**, such as Energy Efficiency in Real Estate, clean mobility, industrial decarbonisation and renewable projects, as well as sustainability-linked loans (SLLs), restructuring renewable projects, networks, developer portfolio and commercial RE.
- Regarding **social financing**, MicroBank's business and social financing for Enterprises and CIB.
- **Sustainable intermediation** through the issuance of sustainable bonds for clients and assets under sustainable management as per the SFDR regulations of CaixaBank Asset Management and VidaCaixa.

The indicators:

- Absolute emissions ($MtCO_2e$) and emission intensity ($ktCO_2e/€M$).
- €M of new production of sustainable business.

From the perspective of **financial inclusion and the promotion of employment, employability, longevity and entrepreneurship:**

The activity of MicroBank, CaixaBank's social bank, has been considered in the **2022-2024 Sustainable Banking Plan**. This bank specialises in microloans and other social impact financing, and has a high capacity for positive impact among the most vulnerable customers.

The indicators:

- €M of new production linked to MicroBank.
- No. of MicroBank beneficiaries (holders and co-holders).
- In relation to the Collective commitment on financial health and inclusion and health, in 2023 a new objective linked to the cumulative number (2022-2025) of jobs created or retained thanks to MicroBank financing was announced.

In general, and in relation to inclusion, the areas of action consider different axes:

- The development and marketing of products and services linked to financial inclusion.
- The elimination of barriers to access CaixaBank's services for particularly vulnerable people.
- The promotion of financial culture and digitisation among customers and the general public.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

In the **2025-2027 Sustainability Plan**, three lines of action have been outlined with corresponding KPIs:

- Strengthen social and financial inclusion: products and services for vulnerable segments; accessible finance and presence in rural communities; financial culture and health:
  - No. of people to have benefitted from any inclusive solution promoted by the CaixaBank Group (includes social accounts, microcredits, users of mobile branches, etc.) (no target, follow-up KPI).
- Promote employability and entrepreneurship: training for employment; support for entrepreneurs and the self-employed:
  - Help 150K people to improve their job prospects and find gainful employment, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 25-27)
- Address the challenges of increased longevity: lifetime savings planning; financial and personal well-being for seniors:
  - Reach out to 33 % of customers aged 50-67 with long-term savings and pension products.
  - Recognition as the best bank among listed banks in Spain, with a market capitalisation in excess of € 10 billion for Senior customers (position calculated on the basis of the rolling result for the last 12 months under NPS – Stiga BMKS benchmark study).

Links and references

MR. Chapter 06. Sustainability Reporting. Sections:

- Sustainability strategy and business model.
- Materiality analysis.
- Customers.
- Sustainable business.

Response

Objectives, Implementation of objectives, and Action plans/Transition plans

Alignment

Within the framework of the NZBA, CaixaBank published its first decarbonisation targets for 2030 for the electricity generation and oil and gas sectors in October 2022. In 2023, it published the targets for the thermal coal, iron and steel and automotive sectors.

Lastly, in April 2024 CaixaBank published 2030 decarbonisation targets for five new sectors: real estate (residential and commercial), maritime, aviation and agriculture and livestock. Furthermore, it has determined the non-materiality of the aluminium and cement portfolio. These are sectors for which a portfolio monitoring strategy has been established.

By publishing these latest targets, CaixaBank has completed the phase of setting decarbonisation targets for 2030 for the sectors prioritised (carbon-intensive sectors) by the NZBA commitment. These goals have been established for the exposure of the loan and investment portfolio of CaixaBank, S.A. and Banco BPI, and they account for more than 43.8 % of total corporate finance and project finance.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Mitigation and adaptation to climate change

In relation to **Descarbonisation objectives:**

- These have been determined based on the best available practices and in line with the requirements of NZBA, which calls for alignment with the goal of limiting the temperature increase to 1.5°C compared to pre-industrial levels.
- Data on emissions financed, used to determine the baseline and reported each year, follow the methodology developed by PCAF and described in the standard "The Global GHG Accounting and Reporting Standard for the Financial Industry" and are externally audited.
- In order to determine the scope of decarbonisation targets, the types of emissions (Scope 1, 2, or 3), stages in the value chain of the sector (upstream, midstream, or downstream), and the most relevant metrics (absolute emissions, economic intensity or physical intensity) are considered to decarbonise CaixaBank's portfolio.
- With regard to the decarbonisation target for the coal sector, no scenario has been employed, but a phase-out target that is not benchmarked to any scenario has been set.

In relation to the **sustainable mobilisation objective:**

- It should contribute to the reduction of greenhouse gas (GHG) emissions from CaixaBank's global portfolio which, in turn, will contribute to the target set by the Net Zero Banking Alliance.
- It will contribute to the achievement of various SDGs, including:
  - SDG 11, on Sustainable Cities and Communities (social housing, sustainable mobility)
  - SDG 7, on Affordable and clean energy (renewable energy financing)
  - SDG 6, on Clean water and sanitation (water treatment and conduits)
  - SDG 9, on Industry, innovation and infrastructure (sustainable buildings)
  - SDG 12, on Responsible production and consumption (recycling and treatment of waste, biogas)
  - SDG 15, on Land life (sustainable agriculture)
- **Financial inclusion and promoting employment, employability and entrepreneurship,** the main objectives to which it seeks to contribute are:
  - SDG 1, No poverty (target 1.4 on access to economic services, including microfinance)
  - SDG 3, Good health and Well-being (financing of public or semi-public health services)
  - SDG 4, Quality education (financing of public or subsidised private education)
  - SDG 5, Gender equality (financing of micro, small and medium-sized enterprisesowned/led by women and self-employed women)
  - SDG 8, Decent work and economic growth (target 8.5, to achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value; and target 8.6, significantly reducing the proportion of young people not in employment, education or training)
  - SDG 10, Reduced inequalities (financing of non-profit entities, associations and foundations that promote and develop social projects)

The strategic protocol to strengthen the social and sustainable commitment of banking, a national protocol signed by CECA, AEB and UNACC, which, among other measures, seeks to promote financial inclusion, was also taken into account.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Baselines			
Impact area: mitigation and adaptation to climate change			
Indicator code	**Indicator**		**Links and references**
A.1.1.	**Climate strategy:** Does the bank have an established climate strategy?	Yes	MR. Chapter 06. Sustainability Reporting.
A.1.2.	**Alignment with Paris:** Has your bank established a long-term Paris aligned target for the entire portfolio? To become net zero by when?	Yes, in 2050.	
A.1.3.	**Customer relationship policy and process:** Has your bank implemented rules and processes for customer relationships (both new and existing) to work together towards the goal of transitioning customer activities and the business model?	Yes	MR. Chapter 06. Sustainability Reporting.
A.1.4.	**Portfolio analysis:** Has your bank analysed (parts of) its loan and/or investment portfolio in terms of financed emissions (Scope 3, category 15); technology mix, or carbon-intensive sectors in the portfolio?	Yes, the greenhouse gas emissions financed (scope 3, category 15) have been calculated according to the definition of the GHG Protocol and following the PCAF methodology.	
A.1.5.	**Business opportunities and financial products:** Has your bank developed financial products adapted to support the reduction of clients' GHG emissions (such as energy-efficient mortgages, green loans, green bonds, green securitisations, etc.)?	Yes	MR. Chapter 06. Sustainability Reporting.
A.2.1.	**Customer participation process:** Is your bank in the process of engaging with customers regarding its strategy towards a low(er)-carbon business model (for commercial customers) or towards low(er)-carbon practices (for retail customers)?	Yes, for corporate customers (from all sectors) and for a selection of medium and large company customer (agricultural, transport and chemical sectors).	MR. Chapter 06. Sustainability Reporting.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Baselines			
Impact area: mitigation and adaptation to climate change			
Indicator code	**Indicator**		**Links and references**
A.2.2.	**Absolute financed emissions:** What are your absolute emissions (financed emissions = scope 3, category 15) in your loan and/or investment portfolio?	78,243 $ktCO_2e$	MR. Chapter 06. Sustainability Reporting. Climate change.
A.2.3.	**Sector-specific emissions intensity (by customers' physical products or by financial performance):**		
	Emissions intensity for the electricity sector	105 $kgCO_2e/MWh$	
	Emissions intensity for the oil and gas sector	5.6 $MtCO_2e$	
	Emissions intensity for the automotive sector	146 gCO_2/vkm	
	Emissions intensity for the iron and steel sector	1,141 $kgCO_2e/t$ steel	
	Emissions intensity for the commercial real estate sector	20.1 $kgCO_2e/m^2$	
	Emissions intensity for the residential real estate sector	23.7 $kgCO_2e/m^2$	
	Emissions intensity for the aviation sector	115 $kgCO_2e/MWh$	
A.3.1.	**Financial volume of green assets/low carbon technologies:**		
	% exposure to economic activities eligible under the European Union taxonomy out of the total assets covered by the Green Asset Ratio (GAR).	3.05 %	
A.3.2.	**Financial volume lent or invested in carbon-intensive sectors and transition financing:**		MR. Chapter 06. Sustainability Reporting. Climate change.
	Exposure to CO_2-intensive sectors relative to the total portfolio of financial instruments	€69,958 M	
	Total volume of transactions incorporating a transition KPI	€9,017 M	
Impact area: financial inclusion and employment promotion			
Indicator code	**Indicator**		**Links and references**
B.1.2.	% of individuals who have completed training on market and conduct risks in the marketing of products and services (especially for vulnerable groups)	99.79 %	MR. Chapter 06. Sustainability reporting. Governance.
B.2.1/C.2.1.	No. of attendees to courses on financial culture	75,158	MR. Chapter 06. Sustainability reporting. Customers.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Baselines			
Impact area: financial inclusion and employment promotion			
Indicator code	**Indicator**		**Links and references**
B.1.3/C.1.1.	Number of social accounts, basic payment accounts and insertion accounts (for vulnerable groups)	433,429	MR. Chapter 06. Sustainability reporting. Customers.
	MicroBank (data 2024):		MR. Chapter 06. Sustainability reporting. Customers.
	> Volume of microcredit and social impact finance	€2,066 M	
	> Number of microcredits and loans with social impact granted	233,603	
	> Number of MicroBank account holders	484,522	
	> No. collaborating entities	268	
	> Number of holders of Business Microcredits and Loans MicroBank Business	29,452	
	> % Transactions geared towards opening new businesses out of the total number of businesses	32 %	
	> % Transactions for self-employed out of the total number of business transactions	67 %	
	> % People who were unemployed before starting a business out of the total number of business transactions	5 %	
	> % People who, without the help of a microloan, could not have started or consolidated their business out of the total number of business transactions	81 %	
	> Jobs created/retained with financing granted (includes Business Microloans)	32,245	
	Eligible social portfolio (according to the framework for the issuance of bonds linked to the SDGs)	€ 3,612 million (data as of 30.09.2024)	MR. Chapter 01. Our Identity. CaixaBank in 2024. MR. Chapter 06. Sustainability reporting. Customers.
	Citizens with a branch in their municipality (Spain) in 2023	92 %	
	Towns in which it CaixaBank is the only entity present	459	
	Towns covered by mobile branches (ofibus)	1,294	
	Spanish towns and villages with > 5,000 inhabitants with the presence of CaixaBank	99 %	
	% of the Spanish towns with a presence of CaixaBank in its municipality (municipality < 10,000 inhabitants). Includes branches, ventanillas, agents, mobile branch, cash machines moved	100 %	
	Accessible branches	89 %	
	% of fully accessible ATMs	100 %	

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Targets

With regard to 2022-2024 Sustainable Banking Plan, before the end of the year, CaixaBank had already fulfilled the five key objectives that it had set. Among which it highlights the sustainable mobilisation of €74,651 million between January 2022 and the end of September 2024, when the initial objective was €64 billion euros; the definition of sustainable financing objectives for 9 economic sectors (NZBA perimeter); and the attainment of category A in the synthetic sustainability indicator, calculated on the basis of the results achieved the ESG ratings of S&P Global-DJSI, Sustainalytics, MSCI and ISS ESG and that allows it to compare its degree of progress with the expectations of external analysts.

The **new 2025-2027 Sustainability Plan** aims to create value through business growth and social well-being, preserving the progress made under the 2022-2024 Sustainable Banking Plan while introducing a new impact-driven approach.

Targets for the mitigation and adaptation to climate change:

- Mobilisation in sustainable finance >€100,000M
- Advancing decarbonisation of the portfolio to reach net zero emissions by 2050
- Reducing financed emissions by 2030:
  - Electricity sector: -30% (136 $kgCO_2e/MWh$ in 2020)
  - Oil and gas sector: -23% (9.08 $MtCO_2e$ in 2020)
  - Automotive sector: -33% (154 gCO_2/vkm in 2022)
  - Iron and steel sector: between -10% and -20% (1,230 $kgCO_2e/t$ steel in 2022)
  - Coal sector: -100% (€2,845 M; €213 M considering mitigating factors) in 2022
  - Commercial Real Estate sector: -41% (12.1 $kgCO_2e/m^2$)
  - Residential Real Estate sector: -19% (19.03 $kgCO_2e/m^2$)
  - Naval sector: -11.9 p.p. (AD%=0%)
  - Aviation sector: -30% (71 gCO_2e/RPK)
  - Agricultural sector: Qualitative target focused on improving knowledge and profiling of individual customers and the sector in general

Particularly noteworthy is VidaCaixa publishing its interim targets by 2030 for its insurance activity in 2023 within the framework of its accession to the Net Zero Asset Owner Alliance. These targets include reducing the intensity of corporate investments; engaging in dialogue with carbon-intensive companies; and contributing to financing the transition. Similarly, in 2024, it published its first Climate Report.

Financial inclusion and promotion of employment, employability, longevity and entrepreneurship

- Help 150K people to improve their job prospects and find gainful employment, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 25-27)
- Reach out to 33% of customers aged 50-67 with long-term savings and pension products
- Recognition as the best bank (#1) among listed banks in Spain, with a Senior customers
- 64,000 jobs created/preserved thanks to MicroBank financing

09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Target Implementation & Monitoring (and KPIs)

In relation to sustainable transition and climate change mitigation and adaptation:

Sustainable mobilisation objective:

- 2022-2024 Sustainable Banking Plan – achievement of objectives (↗ see section on the Objectives of the 2022-2024 Sustainable Banking Plan).
- The new 2025-2027 Sustainability Plan includes among its strategic ambitions the promotion of the sustainable transition of companies and society and the commitment to decarbonisation of the Group's credit and investment portfolio.
- Launch of new sustainable products and services, such as the CO_2 emissions allowance market for corporate customers; new sustainable pension funds and plans, and the extension of lines of finance for solar panels of personal customers to businesses and agribusiness. The eco-loan for sustainable vehicles (zero and eco-labelled) is being reformulated to improve its condition, and a mortgage financing project that includes an efficient refurbishment of the dwelling is being designed.
- Continue with the engagement plan with customers of small, small and medium-sized companies in terms sustainability, with face-to-face sessions for customers in different sectors.
- Mandatory training for employees of the commercial network in areas related to sustainable investment.

With regard to the **decarbonisation targets, in 2024** CaixaBank published 2030 decarbonisation targets for all NZBA sectors. Furthermore, it has determined the non-materiality of the aluminium and cement portfolio. These are sectors for which a portfolio monitoring strategy has been established. By publishing these latest targets, CaixaBank has completed the phase of setting decarbonisation targets for 2030 for the sectors prioritised (carbon-intensive sectors) by the NZBA commitment. These goals have been established for the exposure of the loan and investment portfolio of CaixaBank, S.A. and Banco BPI, and they account for more than **14 %** of total corporate finance and project finance. The 10 decarbonisation targets were published in April 2024, within the scheduled timeframe for disclosure.

Work has also been carried out on complementary initiatives:

- Progress in measuring the financed carbon footprint (scope 3, category 15 of the GHG Protocol) according to the PCAF methodology.
- Construction and automation of MicroBank and HR KPIs for EINF/CSRD.
- Extension of a Sustainability Scorecard with new visualisations, fed with data from the ESG data model, in order to be able to monitor the main sustainability indicators.
- A diagnosis of data flow controls in the capture of sustainable asset product data has been carried out. Several data quality controls have been implemented for energy operations, and additional controls for other sustainable operations are in the definition phase.
- Publication of sustainability data in the GICD Glossary: Completed Mobilisation KPIs, Pillar III and Taxonomy, Green Bonds, and some CSRD concepts.
- Specialised training for the Business and Risk teams, related to priority sectors derived from their potential sustainability risks and opportunities.
- A calculator for customers that measures the impact on the environment of individual and business activity.
- Regular participation in working groups and associations dedicated to the advancement of environmental issues, including UNEP FI, PCAF and the Spanish Green Growth Group, to be at the forefront of methodologies and other developments in this field, especially with a focus on climate change, and increasingly also on nature. This approach is essential given the collective nature of the development of methodologies and visions related to risk management, which require public-private collaboration and a multisectoral approach.

Regarding financial inclusion:

- € 4,465 M in microfinance and other social impact finance in the 2022-2024 period.
- In the period 2022-2024, three social bonds linked to the SDGs have been issued, which include, among their objectives, those related to microfinance.
- Focus on the senior group.
  - Deployment of more than 1,600 specialist managers with exclusive dedication.
  - Specific service protocols (schedules, exclusive customer service telephone number and WhatsApp, ATM support, etc.).
  - Training in gerontology for senior directors at CaixaBank branches and the agents of the exclusive telephone service.
- Initiatives with regard to accessibility and capillarity and the vulnerable groups stand out.

09
Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Action plans/Transition plans and milestones

In general, for all the objectives:

During the period 2022-2024, CaixaBank successfully executed its Sustainable Banking Plan. It has now established the 2025-2027 Sustainability Plan, which includes top-level objectives and lines of action to achieve them, which are monitored on a quarterly basis. The Plan includes sub-plans and grouped initiatives for each of the strategic ambitions, with managers and monitoring indicators.

The Sustainability Plan also includes cross-cutting lines of action, which have an impact on all the defined ambitions. These include the **ESG data model project** that, by developing a single sustainability repository, guarantees the use of ESG data in a uniform manner across the organisation. This repository includes the governance, quality and security of data through the traceability and reuse of data. The aim of the model is to provide a structure for information similar to that existing for financial information, ordered with a Group vision, and that responds to the needs of the different units and stakeholders.

In addition, both the 2022-2024 Plan and the one established for the 2025-2027 period include lines of action related to internal governance (with responsible policies, which are reviewed regularly) and transparent accountability, with the aim of achieving the objectives through responsible action that avoids, minimises or mitigates the potential negative impacts derived from the implementation of the plan.

With regard to sustainable mobilisation and the decarbonisation of the portfolio:

- Development and marketing of new sustainable products and services, as well as agreements with third parties.
- Engagement actions with corporate customers and involvement with issuers in this area (according to the priorities of the 2024 Engagement Plan of VidaCaixa and CaixaBank Asset Management).
- Issuance of bonds linked to the Sustainable Development Goals (both green and social), to support sustainable projects.
- Application of an internal incentive mechanism in place to promote sustainable financing (for green and social assets).
- Measurement of the carbon footprint financed.
- On the decarbonisation objectives, their achievement must be based on changes derived from government policies and environmental and climatic regulations, as well as on changes in consumer behaviour, scientific developments and new technologies. CaixaBank, which seeks to contribute to the collective effort required for the transition to a net-zero emission economy, gradually publishes the levers for the decarbonisation of these sectors in its annual climate report.

Similarly, to avoid, minimise and mitigate as far as possible the potential negative aspects related to the bank's financing and investment portfolio, CaixaBank applies the Corporate Sustainability/ESG Risk Management Policy (which includes sectoral exclusions and restrictions) and implements advice and engagement actions with customers and emitters to influence and accompany them in the transition towards a more sustainable economy. This Policy has been updated in March 2024.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 2: Impact and Target setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Regarding financial inclusion, employability, longevity, and job creation:

- MicroBank has its own strategic plan and is supported by multilateral financial institutions to promote microcredits and other social impact finance.
- Development of products and services for vulnerable groups with a social impact, as well as specific care protocols for certain groups of customers in a situation of vulnerability (e.g. the protocol for victims of gender-based violence).
- Issuance of social bonds linked to the SDGs.
- Measurement of the impact on people of MicroBank's activity and linked to social bonds.
- Adherence to collective commitments such as the Codes of Good Practice, which include measures to support mortgage holders in difficulty and, through CECA, the Strategic Protocol to reinforce the Social and Sustainable Commitment of the Banking Sector.
- Accession to the Collective Commitment to Financial Health and Inclusion promoted by UNEP FI within the framework of these Principles.
- Value propositions for senior groups and for micro-enterprises.
- Financial education programme to contribute to the financial health of customers and the general population.
- Corporate volunteering programme and strategic alliances with other foundations, notably the "la Caixa" Foundation and, for professional training and professional inclusion, CaixaBank Dualiza.

The lines of action also include minimising the potential negative impacts that could arise from some of CaixaBank's objectives and/or activity:

- The Product Committee, which reports to the Transparency Committee, checks the quality and effectiveness of new products and services, analysing their characteristics, associated risks and their adaptation to transparency and customer protection regulations.
- CaixaBank's Commercial Communication Policy sets out the mechanisms and internal controls aimed at minimising the risks related to advertising activity.
- Compulsory training programme for employees, which includes responsible marketing of products, among other subjects.
- Measures to increase accessibility to the Entity's products and services through all available channels.

Links and references

MR. Chapter 06. Sustainability Reporting. Sections:

- Sustainability strategy and business model.
- Materiality analysis.
- Customers.
- Sustainable business.

Response

09

Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Client engagement

As part of the objectives of the new 2025-2027 Sustainability Plan, one of the goals is to engage **with 90% of companies** with credit exposure in sectors under the NZBA perimeter by the end of 2024 (specific meetings will be held to understand their decarbonisation plans and identify sustainable investment opportunities for their sector).

CaixaBank has **sustainable financing teams and other teams specialising** in some of the most sensitive business segments and sectors from the point of view of **climate and environmental risk**, including real estate, hospitality and agriculture, as well as infrastructure and energy. They work with customers to identify new sustainable business operations that contribute to advance the transition to a carbon-neutral economy, in line with the net zero commitment.

In this line, the teams work on the development and marketing of a **range of specific products and services** that provide solutions to customers to implement more sustainable practices, as described in the following section.

In the case of corporate and institutional customers, CaixaBank has an **ESG advisory service** to help its corporate and institutional customers analyse and establish their sustainable strategy and positioning through an engagement process. The ESG Advisory methodology, created in 2021 by CaixaBank CIB, is based on the Cambridge Institute for Sustainability Leadership and UNEP FI Guide.

CaixaBank also carried out an ambitious ESG Engagement project with its corporate customers, whose goal is to establish a roadmap that can be used to build a new, commercially valuable roadmap for them to help their customers in this transition, and that also positions CaixaBank as a leading company in sustainability. The objective is that the companies obtain a comprehensive and individualised vision, in the short- and medium-term, of how to move forward in sustainability considering the opportunities and challenges. This added-value proposition establishes a baseline analysis based on the customers' initial situation in terms of sustainability (level of alignment with sustainability indicators); it is customised and adapted based on the challenges, opportunities and economic sector in question, and experts in sustainable financing conduct an evaluation, which provides a tangible benefit and establishes a relationship of mutual trust. CaixaBank has created a plan to promote the transition to a green economy for companies in sectors such as the Agri-food, transport and chemical industry which will require these companies to accelerate their sustainable transition plans within sustainability, in addition to carrying out sector-specific events. Due to its productive and strategic importance, CaixaBank is especially focused on promoting engagement with its customers in the agri-food sector, and the entire value chain (production, processing and marketing), through specialised branches.

In addition, CaixaBank offers its retail customers a "carbon footprint calculator" through CaixaBankNow, a tool whose methodology has been validated and verified by AENOR and which allows customers to determine their carbon footprint by automatically analysing their consumption and purchases (utilities, clothes and footwear, food, transport, restaurants, leisure, etc.), which is deduced from their direct debited bills and their credit, debit and prepaid card purchases. (Service available automatically only for customers with direct debited bills and a minimum number of card purchases. Customers who do not meet these requirements will soon be offered a questionnaire to do the calculations). The footprint breaks down emissions by category for home, leisure, restaurants, electronics and appliances, clothing and footwear, supermarkets and hypermarkets, mobility and travel. In addition, users can compare their footprint with the national and European average and determine their environmental impact, such as how many trees would be needed to offset it or the equivalent number of kilometres travelled by car. The tool also identifies areas of improvement and offers a series of recommendations to reduce the footprint. The Entity also made available to companies and businesses a solution to calculate their carbon footprint.

The commercial network has continued **receiving training related to sustainable investment and sustainability preferences**, which will allow customers to understand the importance of their decisions in the environment and in society, without being constrained to obtain returns and benefits.

In addition, and through **CaixaBank Talks and other events** such as those convened with CaixaBank Chairs and collaborating entities, the Entity disseminates the importance, risks and opportunities linked to sustainability, particularly environmental, among its customers.

For the younger customer group, **imagin**, with its imaginPlanet and imaginChangers proposals, develops initiatives with a positive impact on environmental and social sustainability, including products, services, content and agreements. In this framework, since 2022, it promotes imaginAcademy, a new digital content programme with bite-size courses on financial terms and concepts, methods and tools for finance management and practical information to help with everyday transactions and that contribute to their **financial inclusion and health.**

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

In this regard, **financial culture** is one of the axes through which CaixaBank seeks to contribute to its financial inclusion and health objective. In this area, the Entity has various initiatives: for retail shareholders; for older people; for the general public and, through the volunteering programme, for people in vulnerable situations (such as people with intellectual disabilities).

Furthermore, CaixaBank has a **Corporate Sustainability/ESG Risk Management Policy, reviewed in March 2024.** This policy, together with the commitment taken on with the accession to the Net Zero Banking Alliance, is one of the instruments that the CaixaBank Group uses as a basis for customer engagement, with the aim of ensuring that they comply with the ESG criteria established by the Group and to contribute to its adoption of more sustainable practices. For its implementation, customers and operations with potential environmental, social and/or reputational risks are analysed to ensure they meet criteria set by the Entity. The analysis also considers customers' decarbonisation strategies. If necessary, the Business teams engage in active dialogue with customers to ensure compliance with the criteria established in the policy.

Moreover, as described in the **Engagement Policy,** the investment policies of VidaCaixa and CaixaBank Asset Management include active voting actions and active dialogue with listed portfolio companies to promote improvements in the management and disclosure of sustainability. The priorities for dialogue were made public in their 2024 engagement plans, with nature and climate among the priority areas. To address this dialogue, they include, among other actions, collaborative dialogue, and these are framed, among others, within its accession to the Climate Action 100+ and Advance, in climate change and human rights matters, respectively. In 2023, the management companies adhered to Spring, a collaborative dialogue initiative promoted by PRI on nature.

Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Response

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

Business opportunities

CaixaBank has teams specialising in sustainability within the different business units (such as Private Banking, Business, AgroBank, CIB, etc.), as well as an ESG Business Coordination team within the Sustainability Division. These teams are leading the development and marketing of new sustainable solutions to maximise CaixaBank's positive impacts and accompany customers in the transition to a more sustainable economy.

The 2025-2027 Sustainability Plan has identified sustainable business opportunities for the sectors most affected by the sustainable transition. These areas are, for legal entities, sustainable mobility and decarbonisation, as well as energy efficiency and renewable energies. For individuals, the focus of sustainable solutions is mainly on housing, mobility and investment products. These opportunities are addressed, among others, by means of developing and marketing specific solutions; agreements with third parties; support tools (internal and/or for customers) and engagement.

In addition, CaixaBank continues to offer solutions to promote financial inclusion and positive social impact through specific products and services for groups in situation of vulnerability and the activity of MicroBank, its social bank.

To encourage the origination of green/social/sustainable transactions by the Bank's business teams, the Entity has an internal incentive mechanism in place to promote sustainable financing. The application of this incentive for green assets came into force in 2022 and its extension to social assets comes into force in 2023.

Specifically, and during 2024, the focus was on the following:

- Green and sustainable finance:
  - Loans linked to sustainability factors
  - Green and social loans
  - Financing renewable energy projects
  - Financing energy-efficient properties
  - EcoFinancing
  - Sustainable consumer products (such as financing the installation ofsolar panels and charging points, loans and vehiclerenting ECO label and 0, etc.)
- Advice to customers
- Issuance and placement of social and environmental bonds
- Microfinance and other social impact finance, with a main focus on SDG 1 and SDG 8
- Sustainable investment, through investment funds, pension plans and savings insurance classified into two categories according to their sustainability level:
  - Impulsa Range: promoting environmental and/or social characteristics or a combination of them (classified under article 8 of Sustainable Finance Disclosure, SFDR).
  - Impacta Range: financial products and services that pursue a sustainable investment objective (article 9 of the SFDR) and seek to impact all SDGs.

During the 2022-2024 period, sustainable mobilisation reached €86,770 million mobilised (the target was €64,000 million).

Furthermore, the exposure to eligible economic activities according to the European taxonomy out of the total assets covered by the Green Asset Ratio (GAR) is 3.93% in relation to CAPEX and 3.05% in relation to income.

Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability strategy and business model.

Response

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve Society's goals.

Stakeholder identification and consultation

As the Principles for Responsible Banking are integrated as overarching principles in the Sustainable Banking Master Plan, **dialogue on the progress of their implementation is part of the active sustainability dialogue process with stakeholders.** CaixaBank has multiple objectives: share their sustainability priorities with their environment; understand the expectations of their stakeholders; influence and collaborate with stakeholders to advance sustainability; and obtain feedback to ensure that initiatives underway remain relevant.

In this regard, CaixaBank carries out an annual process of identification and consultation of its main stakeholders, which is reflected in the materiality study.

In addition to the customer dialogue and awareness initiatives (mentioned in the previous section), in 2024 it has launched the following:

- **Active dialogue with the regulator, peers, NGOs and other entities:**
  - Participation in UNEP FI working groups to advance impact measurement; financial inclusion, human rights, nature and implementation of the NZBA targets and the recommendations of the Task Force on Nature-Related Financial Disclosures (TNFD).
  - Regular meetings with other organisations and participation in other forums, think tanks and initiatives such as the Spanish Green Growth Group, Spainsif, Global Compact, CECA, ESBG-WSBI, TNFD Forum, Forética and Seres to share knowledge about sustainability and advance its implementation.
  - Boosting impact measurement through participation in initiatives such as Banking for Impact, PCAF and SpainNAB, and disseminating and participating in specific seminars.
  - Active dialogue with the most relevant NGOs in sustainability matters.
  - Monitoring and participation in consultative processes for regulatory initiatives in financial stability and strengthening of the financial sector; sustainable finance; innovation and digitisation; consumer protection; transparency, and anti-money laundering and combating the financing of terrorism.
  - Partnership with the "la Caixa" Foundation and the SDG Observatory to promote the implementation of the SDGs among Spanish companies.
- **Dialogue with emitters, analysts and investors; employees and society in general:**
  - Participation in sustainability meetings with institutional investors, to share priorities and learn about their expectations, and with eminent sustainability analysts.
  - Attendance at the Shareholder Advisory Committee and participation in specific training sessions and actions on sustainability.
  - Processes of involvement related to sustainability carried out by VidaCaixa and CaixaBank *Asset* Management with emitters.
  - Participation in events as speakers to disseminate the importance of sustainability, SDGs, the Paris Agreement and the Net Zero Banking Alliance.
  - Publications and dissemination activities by the CaixaBank Chair of Sustainability and Social Impact with IESE, and the AgroBank Chair of Quality and Innovation in the Agri-Food Sector with the University of Lleida.
  - Mandatory climate change and course on vulnerable groups (in 2023) course for CaixaBank staff and regular publication of related news in a specific section of the corporate intranet.
  - Specific sessions on sustainability for staff groups, such as directors and new employees of the CaixaBank Group.

Continuity of the training and support programme for SME suppliers in collaboration with the United Nations Global Compact to facilitate its accession and compliance with CaixaBank's sustainable supplier model. Consideration, as of 2020, of new certifications and sustainability criteria in the supplier registration-approval process.

Links and references

MR. Chapter 05. Sustainability Reporting. Sustainability strategy and business model.

Response

09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 5: Governance and Culture:

We will fulfil our commitment to these principles through effective governance and a responsible banking culture.

Governance Structure for implementation of the Principles

At CaixaBank, the definition, follow-up and monitoring of compliance with the Principles for Responsible Banking corresponds to the Board of Directors and Delegated Committees appointed by the Entity. More specifically, the **Sustainability Committee**, a top-level committee with the participation of the key areas and subsidiaries in sustainability matters, which reports to the Management Committee, the **Global Risk Committee, the Appointments and Sustainability Committee, and the Board of Directors**. This committee meets at least monthly and is chaired by a member of the Management Committee, the Sustainability Director. The Management Committee is also informed on a monthly basis of the matters dealt with in the Sustainability Committee.

The **Sustainability Department** is responsible for coordinating the definition, updating and monitoring of the Group's sustainability strategy, including the implementation of these Principles. With this objective in mind, and to coordinate and monitor the implementation of the Sustainability Plan, a quarterly working group has been established to oversee the Plan, with participation from various teams within the Sustainability Department. The Appointments and Sustainability Committee is informed every three months of the progress and status of the Sustainability Plan, as well as other topics of interest: in 2024, they were 27. Members of Committees and/or Commissions may request the establishment of new actions in the event that the objectives are not achieved or new areas of priority attention are identified.

Furthermore, the **Risk Committee** of the Board of Directors is responsible, among other functions, for proposing the Group's risk policy to the Board and examining the Group's risk information and control processes. This Committee periodically reviews issues related to the management of sustainability and climate-related risks. In 2024, 19 topics were raised for their knowledge and consideration. Other committees and bodies seek to increase the positive impacts and avoid, mitigate or reduce the negative impacts of certain issues that cut across the Bank's entire range of activities. These include the Diversity Committee, the Regulation Committee, the Transparency Committee and the Product Committee.

With the aim of aligning employees' variable remuneration with the sustainability and good corporate governance goals, in 2024 the link between ESG factors, such as Quality, Conduct and Compliance challenges, and the goal of mobilising sustainable finance, has been extended to the entire workforce.

Links and references

MR. Chapter 03. Corporate governance. Appointments and sustainability committee.
MR. Chapter 06. Sustainability Reporting. Sustainability governance.

Response

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 5: Governance and Culture:

We will fulfil our commitment to these principles through effective governance and a responsible banking culture.

Promoting a culture of responsible banking

With regard to culture and training, CaixaBank has a Culture and leadership model to strengthen corporate principles and values, focusing on people, collaboration and flexibility. Among its characteristics and conducts, this model includes social commitment and the promotion of actions with a positive impact on people and society; proximity; responsibility, high standards, and honesty and transparency.

One of the model's levers is training: through CaixaBank Campus, it has developed a pedagogical model based on compulsory training; recommended training and voluntary self-training. Along this line, and with the aim of contributing to achieving the Sustainability Plan's objectives, CaixaBank has a continuous **training plan** for the entire Entity on sustainability. This Plan includes specific training itineraries for groups with specific sustainability needs, as well as voluntary materials for self-training.

In 2024, in order to achieve the objectives of the 2022-2024 Sustainable Banking Plan, the following training initiatives are highlighted:

- Regulatory training on the new suitability test.
- ESG certification in Sustainable Investments for Retail banking managers.
- Ongoing MiFID and IDD training on ESG considerations in portfolio construction and considerations for a sustainable mortgage portfolio.
- Training to deepen knowledge on sustainability, with specific session with external experts for management and the Entity's Sustainability Representatives.
- CESGA (Certified ESG Analyst) training for the valuation, measurement, and integration of ESG factors in investment analysis.
- Training webinars on the energy transition.
- Sector-specific training webinars (e.g. Real Estate sector).
- Voluntary webinars on sectoral risks and trends in sustainability.
- The Sustainability School, with self-training modules on various sustainability topics, where users can also watch the different webinars held on sustainable finance, human rights, market trends, regulatory framework, NZBA evolution, sector trends, and transition energy sessions.
- Face-to-face sessions on sustainability for the Entity's new additions employees, as part of their CaixaBank onboarding. In 2024, almost 300 people attended.

In 2024, the Sustainability Representatives programme was continued, which are a network of individuals participating in different CaixaBank Group departments and subsidiaries that facilitates the exchange of ideas and internal and external engagement in sustainability, with the aim of advancing the implementation of the Sustainable Banking Plan and ensuring the transmission of key sustainability messages, knowledge and priorities within the Group. These representatives receive a specific, fortnightly newsletter, and among other activities, have had access to 24 exclusive, global and sectoral webinars and presentations on specific sustainability issues, including trends, regulatory outlook, taxonomy, climatic scenarios and reporting, among others.

Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability governance.

Response

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 5: Governance and Culture:

We will fulfil our commitment to these principles through effective governance and a responsible banking culture.

Policies and due diligence processes

As mentioned in previous sections, CaixaBank has carried out **a materiality study on sustainability risks** as a basis for a proportionate deployment of sustainability/ESG risk management processes. In this regard, CaixaBank's Board of Directors is responsible for implementing a risk governance framework in line with the Group's risk appetite level, which includes the definition of responsibilities for risk collection, management and control functions.

Therefore, and with the aim of managing and minimising the main risks identified, it has defined a **Corporate Sustainability/ESG Risk Management Policy**, which establishes the governance and management of sustainability risks and regulates relations with companies and the financing of operations, especially in the most exposed sectors, such as energy, mining, infrastructure, agriculture and defence. This policy sets out general and sectoral exclusions and restrictions linked to activities that may have a significant adverse impact on human rights, climate change and/or nature. The scope of the policy affects the admission of customers, the admission of financing transactions, the purchase of fixed and variable income, and the investment in companies through the investee portfolio. In this process of analysis, issues relating to categorisation and compliance with the Equator Principles are also reviewed, as applicable.

In addition, CaixaBank takes ESG criteria into account in its **investment advisory services and discretionary portfolio management and other products**, in addition to traditional financial and risk criteria The integration of these sustainability factors complies with the Corporate Framework for the Integration of ESG Risks in the Provision of Investment Services and Asset Management. The asset managers, CaixaBank AM and VidaCaixa, for their part, have their own sustainability risk management procedures, which follow the Corporate Policy, adapted to their specific characteristics. In addition, they have established their **Engagement Policies** for participation in the decisions of the companies and emitters in which they invest, taking into consideration environmental, social and governance criteria. CaixaBank makes public the degree of progress in the implementation of these policies and criteria in the Sustainability section of the Management Report, the Climate Report and the Declaration of Major Adverse Events.

For CaixaBank, respect for human rights is an integral part of its values and its way of conducting business legitimately. Therefore, under the framework of **CaixaBank's Human Rights Principles** and in line with the United Nations Guiding Principles on Business and Human Rights, since 2017, it has carried out human rights due diligence processes in an effort to identify, prevent, mitigate and remedy potential human rights impacts arising from its activities.

The due diligence process is carried out every three years in collaboration with an independent third party. This process is approved by the Entity's Board of Directors. The last due diligence process was conducted in 2023, which took into consideration the requirements of the proposed new European Corporate Sustainability Due Diligence Directive and the other requirements of its key stakeholders.

CaixaBank has **mechanisms in place to assist in detecting possible behaviours that should be prevented and/or corrected**. Among them stands out the corporate Whistleblower Channel available to directors, employees, interns, temporary employment agency (TEA) personnel, agents, mediators, collaborators, consultants, suppliers and persons working for or under their supervision, shareholders, former employees and job candidates, customers and other stakeholders. The Contact Centre service handles queries, requests, suggestions and incidents, including those relating to sustainability, through the channels provided by the Entity telephone, WhatsApp, web form, email, postal mail, chat, X and the Apps's comments section. On the other hand, the Customer Service Department is responsible for attending to and resolving customer complaints and claims.

Links and references

MR. Chapter 06. Sustainability Reporting. Sustainability Governance.

Response

09

Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Principle 6: Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Contents

The Entity reports under the CSRD ESRS framework in accordance with national legislation, as well as under the Equator Principles, the UN Global Compact and the CDP.

CaixaBank periodically reviews compliance with these principles and has published the Entity's positive and negative impacts and contributions to society. The Entity continues to increase transparency with the publication of its third climate report detailing the decarbonisation targets of its portfolio, among other information, as well as a report on sustainability, socio-economic impact and its contribution to the UN's SDGs.

Assurance

The Entity's climate impact analysis and targets and governance structures have been assured by PwC.

Sections 2 (specifically the sections related to impact analysis, target setting and target monitoring) and 5 (specifically the section related to the governance implemented for compliance with the Principles of Responsible Banking) of this table have been reviewed under limited assurance by PwC in accordance with the UNEP FI Guidance for assurance providers Providing Limited Assurance for Reporting on Principles for Responsible Banking, within the framework of the verification of the Non-Financial Information Statement of the CaixaBank Group's Consolidated Management Report 2024.



09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

Sustainable Development Goals

CaixaBank, due to its size and social commitment, **contributes to all the SDGs** through its activity, social action and strategic alliances.

The Entity integrates the 17 UN SDGs in its Strategic Plan and Sustainable Banking Plan, as well as contributing transversally to all of them in line with its commitment to the Principles for Responsible Banking promoted by UNEP FI.

CaixaBank has been a Signatory Partner of the Spanish Network of the **United Nations Global Compact since 2005.**

CaixaBank has a **Strategic Alliance** with the "la Caixa" Foundation, its leading shareholder.

Priority | Interrelated SDGs



> THE CAIXABANK GROUP'S CONTRIBUTION TO THE SDGS

CaixaBank focuses its perimeter of action most intensely on 4 priority SDGs that facilitate the completion of the Entity's mission:

To contribute to the financial well-being of our customers and to the progress of society.

The 4 priority SDGs are interconnected with the other SDGs and CaixaBank contributes to all of them conjointly.



09 Other *reporting* frameworks

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

> CONTRIBUTION TO THE PROGRESS AND WELL-BEING OF THE MOST VULNERABLE GROUPS THROUGH ACCESS TO FINANCIAL SERVICES, SOCIAL ACTIONS, AND AN ACTIVE HOUSING POLICY

1 NO POVERTY

- Microcredits and other financing with social impact
- Banking products for vulnerable groups
- Outreach
- Social Action Projects and Solidarity Partnerships
- AgroBank
- Active Housing Policy
- Social Bonds
- Accession to the Commitment To Financial Health and Inclusion by UNEPFI
- Investment funds and impact pension plans (SI Range, Impact solutions)

2 ZERO HUNGER

- Family microloans
- Agricultural sector Eco-lending
- Social action with the "la Caixa" Banking Foundation
- *Ningún Hogar Sin Alimentos* (No Home Without Food)
- Support programme for Ukrainian refugees

3 GOOD HEALTH AND WELL-BEING

- Health and wellness loans
- We're Healthy Programme (CaixaBank team)
- Sustainable Performance School
- Collaboration with GAVI, the Vaccine Alliance

4 QUALITY EDUCATION

- Financial Culture Plan
- Classroom Programme for Shareholders
- Chairs[1]
- CaixaBank Research
- CaixaBank Talks
- Sustainability School for employees
- CaixaBank Dualiza for Dual Training

10 REDUCED INEQUALITIES

- Microcredits and other financing with social impact
- Banking products for vulnerable groups
- Social Action with the "la Caixa" Banking Foundation
- Active housing policy and Impulsa programme
- Financial Culture Plan
- Signing of the Code of Good Practice in the mortgage market
- Commitment to Senior citizens

> PROMOTING ECONOMIC ACTIVITY BY ENCOURAGING INVESTMENT IN INNOVATION, ENTREPRENEURSHIP, AND THE GROWTH OF MICRO-ENTERPRISES AND SMES

8 DECENT WORK AND ECONOMIC GROWTH

- Financing businesses and self-employed workers
- Microloans to businesses
- R&D investment
- Employment creation
- Social Bonds

5 GENDER EQUALITY

- Equality Plan
- Wengage diversity programme
- Signing of the Women Empowerment Principles of the UN
- CaixaBank and BPI Female Entrepreneur awards and WONNOW awards (women in STEM, with Microsoft)
- Support for significant women's associations[2]
- Accession to STEAM Partnership "Girls at the foot of science" by the Ministry of Education and Vocational Training
- New Diversity Advisory Committee

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

- Support for Start-ups (DayOne)[3]
- Financing for companies with social impact
- R&D investment
- Information security
- Digitalisation plan
- European Next Generation Fund driver Next Generation

11 SUSTAINABLE CITIES AND COMMUNITIES

- Outreach
- Active Housing Policy
- Accession to UNWTO[4]
- Real Estate & Homes
- Hotels & Tourism

[1] IESE's CaixaBank Chair on Sustainability and Social Impact, AgroBank Chair - "Quality and innovation in the agri-food sector".
[2] Equality in the company, Diversity Charter, More women better companies, Eje&Con.
[3] Specialised network and services for start-ups and scale-ups.
[4] United Nations World Tourism Organisation.

09 Other *reporting* frameworks

> ADOPTION OF A SUSTAINABLE BANKING MODEL BASED ON THE SUSTAINABLE AND EFFICIENT MANAGEMENT OF NATURAL RESOURCES



- Accession to the Net Zero Banking Alliance (NZBA) Mobilising sustainable finance
- Impact Solutions SI Range (investment products and, insurance)
- Policies on ethics and integrity
- Due diligence in Human Rights
- Accession to the UNEP FI Principles for Responsible Banking (United Nations Environment Programme Finance Initiative)
- Accession of VidaCaixa and CaixaBank Asset Management to PRI (Principles for Responsible Investment)
- Certification BCorp imagin
- Reporting reports verified by a third party



- AgroBank
- Framework for issuance of SDG bonds



- Accession to the Net Zero Banking Alliance (NZBA)
- Financing renewable energies
- Reduced energy consumption
- Renewable energy consumption
- Green Bonds
- Accession to the European Clean Hydrogen Alliance



- AgroBank
- Accession to Poseidon Principles



- Framework for issuing sustainable, green and social bonds
- Statement on biodiversity promoted by the UN at the COP15
- Incorporation to Taskforce on nature related financial disclosures (TNFD)



- Accession to the Net Zero Banking Alliance (NZBA)
- Board Members of the Spanish Green Growth Group (GECV)
- Signatories of the Equator Principles
- Renewable energy consumption
- Offsetting of 100% of operational CO_2
- Financing renewable energies and other environmental solutions
- Accession to the Partnership for Carbon Accounting Financials (PCAF)
- VidaCaixa's adherence to the Sustainable Insurance Principles (SIP)
- Climate report
- Setting decarbonisation targets for the financed portfolio



- Ethics and integrity policies and external certifications in Compliance
- Due diligence and assessment in Human Rights
- Information security
- Accession to Self-control
- Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors)
- Good Corporate Governance Certification by AENOR

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes

09

Other *reporting* frameworks

> CONTRIBUTION TO ALL THE SDGS THROUGH OWN PROGRAMMES AND PARTNERSHIPS

Alliances directly related to the SDGs

For more details, see ↗ the section on Memberships and alliances

Fundación "la Caixa"

The first Social Action Project in Spain and one of the largest foundations in the world. Strategic alliance for the dissemination of its projects and active participation in key programmes such as Incorpora and GAVI Alliance

Observatorio de los ODS
Contribución de las empresas españolas

Initiative of the Leadership and Sustainability Chair of ESADE with the collaboration of "la Caixa"

Body responsible for promoting the 10 principles of the United Nations. Signatory Partners of the Spanish Network of the United Nations Global Compact since 2012.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other *reporting* frameworks
10 Glossary and structure
11 Annexes



CaixaBank

10

Glossary and structure

Non-financial information PAGE 690

Methodology for calculating financed emissions PAGE 695

Financial information PAGE 699

Group structure PAGE 710

PAIs PAGE 711

10 Glossary and structure

Non-financial information

This glossary contains definitions of the indicators and other terms related to the **non-financial information presented in the consolidated management report**.

Market shares (%) - As at December 2024, if no other period is specified

Spain

- **Market share in credit to households and companies:** the outstanding amount of gross credit granted to households and non-financial corporations resident in Spain. Internal data is used for the numerator, and official data published by the Bank of Spain for the denominator.
- **Market share in household and corporate deposits:** the balance on deposit of households and non-financial corporations resident in Spain is taken into account. Internal data is used for the numerator, and official data published by the Bank of Spain for the denominator.
- **Market share in credit to companies:** the outstanding amount of gross credit granted to non-financial corporations with business in Spain.
- **Market share in business penetration:** includes Spanish companies that are CaixaBank customers and have a turnover of between €1 million and €100 million. Source: FRS Inmark.
- **Market share of long-term savings:** Includes assets managed in investment funds (including managed portfolios), pension plans and savings insurance. This does not include third-party investment funds, only those managed by CaixaBank Asset Management. Source: Inverco, ICEA.

Portugal

- **Market share in credit to households and companies:** total loan portfolio of the resident and non-resident segments, including securitisations (residential and corporate). Source: Bank of Portugal/Bank Customer Website.
- **Market share in household and corporate deposits:** demand deposits and term deposits. Source: Data produced by CaixaBank based on official data (Bank of Portugal - *Estatísticas Monetárias e Financeiras*).
- **Market share in investment funds:** source: APFIPP (*Associação Portuguesa de Fundos de Investimento Pensões e Património*) - *Fundos de Investimento Mobiliários*.
- **Share of home loan market:** total resident mortgage loans including securitised loans (estimated market). Data produced by CaixaBank based on official data (Bank of Portugal - *Estatísticas Monetárias e Financeiras*).
- **Market share in credit to companies:** includes loans to resident non-financial corporations, including securitised loans. Excludes non-resident, non-financial companies.
- **Market share in insurance:** data based on official data. Source: APS (*Associação Portuguesa de Seguradores*).



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

10 Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

General

- **Contribution to Gross Domestic Product (%):** total contribution of CaixaBank (direct and indirect) to GDP is measured by dividing Gross Value Added (GVA) by GDP. The GVA for the Group's businesses in Spain and Portugal is multiplied by its corresponding multipliers ('insurance, reinsurance, and pension plan services, except compulsory social security' and 'financial services, except insurance and pension funds', respectively) in order to include the indirect contribution.
- **Percentage of citizens who have a branch in their municipality:** percentage of the population in Spain with a CaixaBank branch in their municipality (Retail branch or dependent teller).
- **Digital customers:** individual customers who have carried out one more logins in Now, imagin or other CaixaBank apps (Pay, Sign) in the last 6 months.
- **Customer:** any natural or legal person with overall funds equal to or greater than 5 euros in the Entity that has made at least two non-automatic transactions in the last two months.
- **No. digital customers who are users:** Individual customers with between 40 and 80 days with connection to digital channels in the last 6 months.
- **No. Heavy User digital customers:** Individual customers with between 81 and 130 days with connection to digital channels in the last 6 months.
- **No. Top Heavy User digital customers:** Individual customers with more than 130 days with connection to digital channels in the last 6 months.
- **Linked customers:** natural person customers in Spain with 3 or more product families.
- **Management free float (%):** The number of shares available for the public, calculated as the number of issued shares minus the shares held in the treasury, advisers, and shareholders represented on the Board of Directors.
- **Investment (business model context):** balance of managed loans excluding investments on a fee or commission basis, foreclosed assets and cash.
- **Investment in technology and development:** total amount invested in items identified as technology and IT, considering both operational expenses and capitalisable elements, including, among others, maintenance of infrastructure and software, development projects (digital channels, cybersecurity, business development, regulatory), telecommunications, acquisition of equipment and software, licences, and usage rights.
- **Number of job positions generated through the multiplier effect of purchases from suppliers:** Indicator estimated based on the GVA of CaixaBank, Spanish and Portuguese GDP, the % of employment and productivity per worker according to National Accounting, and based on the input/output tables of the National Statistics Institutes (INE) of both countries with 4th-quarter data. Source: CaixaBank Research.
- **Branches:** total number of centres. Includes Retail branches and other specialised segments. It does not include tellers (displaced public service centres with no director, dependent on another main branch). It also does not include representation branches and offices abroad or virtual/digital centres.
- **Accessible branch:** a branch is deemed to be accessible when its features enable all types of people, regardless of their abilities, to enter, move around, navigate, identify, understand and make use of the available services and facilities, and to communicate with staff. In addition, the branch must comply with current regulations.
- **Ofibuses:** mobile branches that serve different municipalities on different daily routes and, depending on demand, visit the towns and villages they serve once or several times a month. Besides preventing the financial exclusion of rural areas, this service preserves the direct relationship with customers living in these areas and is a further show of the bank's commitment to the agricultural and livestock sectors.
- **Total population of towns where the mobile service is provided.** Population according to the INE (National Statistics Institute) of the places where mobile branches provide financial services.
- **Active suppliers:** Defined as an active supplier. Suppliers that fulfil any of the following:
  - They have an active Ariba contract with an agreement date within the last 3 years.
  - They have invoiced in the current or previous year.
  - They have been involved in a negotiation in the last 12 months.
- **Managed resources and securities (business model context):** balance of on-balance sheet and off-balance sheet funds under management.



10 Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Customer experience and quality

- **Customer Experience Index (CEI) - Global:** measures CaixaBank's global customer experience on a scale of 0 to 100, in each of the businesses.
- **Net Promoter Score (NPS):** measures customer recommendation on a scale of 0 to 10. The Index is the result of the difference between % Promoter customers (ratings 9-10) and Detractor customers (ratings 0-6).
- **Close the loop (CTL):** this is based on identifying and applying improvement actions derived from listening to the customer and the feedback obtained through a survey. It involves the Director contacting the customer (recommended within the first 24 hours) to resolve any potential reasons for dissatisfaction, thereby generating a positive experience.



People

- **Number of work-related accidents:** total number of accidents with and without sick leave occurring in the company during the whole year.
- **Serious accident:** injuries that pose a risk of death or could cause sequelae resulting in permanent disability with regard to carrying out the usual occupation (partial PD or total PD).
- **Wage Gap:** coefficient that estimates the impact of gender on salary (determined through a model of multiple linear regression of salary, calculated as the sum of fixed and variable remuneration, non-salary items and social benefits (savings and risk contributions to Pension funds, Health insurance, Education grants, etc.), on gender and other relevant factors, including age, longevity, longevity in duty, professional duty and level). The sample excludes duties (homogenous groups) of fewer than 49 observations (people) in CaixaBank, S.A. due to the fact that there are insufficient samples to infer statistically solid conclusions, although this aspect has not been passed on to the subsidiaries due to the model's loss of predictive power.
- **Employees:** total number of employees of the company at the end of the financial year. This figure includes the workforce contributing to social security, i.e. it does not include interns, workers from temporary employment agencies or workers on leave of absence.
- **Departures due to turnover and voluntary leave (%)** total number of voluntary departures and leaves during the year among average workforce.
- **Commitment Study:** quantitative analysis of the level of employee engagement and experience in different dimensions of the organisational environment related to their motivation and effectiveness, considering trends, market comparisons and specific results by different employee segments (organisational area, generation, gender, etc.).
- **Hours of absenteeism (manageable):** total hours of manageable absenteeism (illness and accidents).
- **Hours of training per employee:** total hours of training of all staff during the year divided by average staff.
- **Investment in training per employee (€):** total investment in training for the year divided by the average workforce.
- **Manageable absenteeism rate (%):** total hours of manageable absenteeism (illness and accidents) over total working hours.
- **Accident frequency index (Accident Rate):** number of accidents resulting in sick leave divided by the total hours worked, multiplied by 10 to the power of 6. The rate does not include accidents which happen on an employee's way to or from work, as they are outside of work hours. In addition, it includes all real hours of work and excludes any permitted forms of absence, holidays, and sick leave.
- **Professional classification:** structured into 3 categories. Executive: holds a position in Branch Management in the Territorial Network or in Management in Centralised Services or higher. Middle Manager: they have employees working for them and report to an executive. Other: do not have employees working for them.
- **New hires:** total new hires during the year (even if no longer remaining in the company).
- **Number of professionals certified in financial advisory services (MiFID II):** Number of employees who have passed the Financial Advice Information Course (CIAF). Other related courses officially recognised by the National Securities Market Commission (CNMV) are also included in this calculation.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

- **% Certified professionals:** ratio of the number of certified employees to the total number of key employees in Premier and Private Banking.
- **Average remuneration:** average total remuneration (annual remuneration, variable paid in the year, social benefits such as savings and risk contributions to the Pension Fund, financial aid for studies for employees and their children, health insurance and other non-wage supplements such as incentives, payment in kind, compensation for meals, etc.).
- **Average remuneration of board members:** average remuneration of the Board of Directors, including variable remuneration, allowances, severance, long-term savings provisions, and other income.



Sustainability

- **Assets under management:** includes investment funds, managed portfolios, SICAVs, pension plans and certain Unit Linked products.
- **Type of classification Assets under management under SFDR:** Article 8: Financial products and services that foster environmental and/or social characteristics or a combination thereof. Article 9: Financial products and services that pursue a sustainable investment objective. Article 6: Products and services that take into consideration environmental, social and governance risks in investment decision-making that are not considered under Articles 8 or 9 and also those that do not integrate sustainability risks.
- **Electricity consumption:** calculated for the network of branches and corporate centres of CaixaBank, S.A. in MWh. Consumption of data per employee is calculated over average staff for the year.
- **Paper consumption:** calculated for the network of branches and corporate centres of CaixaBank, S.A. in tonnes. Consumption of data per employee is calculated over average staff for the year.
- **Water consumption:** estimate based on a sample of corporate buildings and branches in the CaixaBank, S.A. corporate network.
- **Microloans:** loans of up to 25,000 euros, without collateral, for people who, due to their economic and social conditions, may have difficulties in accessing traditional banking financing. Its aim is to promote production, job creation and personal and family development.
- **Other financing with a social impact:** loans that contribute to generating a positive and measurable social impact on society, intended for sectors related to entrepreneurship and innovation, the social economy, education and health. Its aim is to contribute to maximising the social impact in these sectors.
- **Businesses created thanks to support for entrepreneurs:** the start of business is considered when the operation is carried out between 6 months before and 2 years after the start of the activity.
- **Number of jobs created thanks to support for entrepreneurs:** this figure includes the number of jobs created by entrepreneurs who have received financing from MicroBank through microloans and loans (collateral-free loans, aimed at customers with difficulties accessing traditional bank financing).
- **Social housing:** portfolio of housing owned by the Group in which the lessor's situation of vulnerability is taken into consideration to set the rental conditions.
- **MicroBank beneficiaries:** Number of holders and co-holders of microloans granted by MicroBank in the 2022-2024 period.

10 Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

- **Mobilisation of sustainable financing (Business Spain):** The amount of sustainable finance mobilisation includes: i) Sustainable mortgage financing (with energy performance certificate "A" or "B"), financing for home energy refurbishment, financing for hybrid/electric vehicles, financing for photovoltaic panels, agricultural ecofinancing and microloans granted by MicroBank; Sustainable financing for Companies, Real State and CIB&IB; The amount considered for the purpose of the transfer of sustainable financing is the risk limit formalised in sustainable financing operations for customers, including long-term, working capital and risk of signing. Tacit or explicit novations and renewals of sustainable financing are also considered; ii) CaixaBank's share in the issuance and placement of sustainable bonds (green, social or mixed) by customers; iii) Net increase of Assets under management in CaixaBank Asset Management, in products classified under Article 8 and Article 9 of SFDR (includes new funds/fund mergers registered as per Article 8 and Article 9, plus net contributions and market effect); Gross increase in assets under management in VidaCaixa in products classified under Art. 8 and 9 of the SFDR regulations (including gross contributions - without considering withdrawals or market effect - to Pension Funds (FFPP), Voluntary Social Welfare Schemes (EPSV) and Unit Linked classified as Art. 8 and 9 under SFDR.
- **Mobilisation of sustainable financing - Businesses in Portugal:** It includes loans to companies (companies + CIBs + institutions) and individuals, as well as participation in the placement of sustainable bonds. In relation to sustainable intermediation, Articles 8 and 9 Funds and Insurance are included, under SFDR, both for liquid fundraising and transformation, as well as third party funds.
- **SFDR (Sustainable Finance Disclosure Regulation):** Sustainable Finance Disclosure Regulation. EU Sustainable Finance Disclosure Regulation.
- **ESG advisory service:** Service offered for corporate and institutional customers to generate engagement and elevate the strategic dialogue, offering support focused on sustainability, alignment with Net Zero, improvement of the ESG positioning of companies versus the market and promotion of sustainable financing.





Methodology used to calculate financed emissions

The methodology chosen by CaixaBank to **estimate emissions financed is "The Global GHG Accounting and Reporting Standard for the Financial Industry"**(the "standard"), a standard developed by the Partnership for Carbon Accounting Financials (PCAF).

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

This methodology establishes that financed emissions are always calculated by multiplying an attribution factor (specific to each asset class) by the emissions of the borrower, investee or asset being financed:

> EQUATION 1 – FINANCED EMISSIONS

Financed emission = ΣAttribution factor*Emissions

Attribution factor: the portion of the borrower's annual CO_2e emissions attributed to the bank.

Emissions: the borrower's annual emissions.

The latest emissions and financial information available for the companies at the time the financed emissions were calculated was used.



Business financing. Methodology and calculation.

The emissions calculation for this category includes all loans and credit facilities on the Bank's balance sheet for general corporate purposes granted to companies, non-profit and other types of organisations (including SMEs). The calculation is performed on a group basis.

I Calculation of the attribution factor.

The attribution factor represents the weight of the financing granted by the Entity to the customer. Following the reference of the PCAF standard it is calculated as follows:

> EQUATION 2 - GENERAL LENDING ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\textit{Enterprise Value Including Cash}_e \text{ (EVIC)}}$$

The corresponding headings have been used to calculate the EVIC at book value (this avoids market volatility hindering the management and fulfilment of decarbonisation commitments). The companies' balance sheet information has been obtained based on internal databases and surveys of the information published in the companies' balance sheets. Where company financial information is not available, it is not feasible to calculate financed emissions.

I Emissions calculation

The calculation of financed emissions follows two approaches, depending on the available information:

- **Top-down:** when information on emissions published by the Group is available.
- **Bottom-up:** when information on emissions published by the Group is not available, this is, estimated on the basis of the information available (at the sector level) for the counterparties comprising the Group.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Project Finance. Methodology and calculation.

The Project Finance portfolio includes all loans to projects with specific purposes on the Bank's balance sheet at year-end. To calculate the PF emissions, only emissions financed over the life of the operation are included.

I Calculation of the attribution factor.

The attribution factor in this segment is calculated as follows:

> EQUATION 3 - PROJECT FINANCE ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\text{Equity}_e + \text{Debt}_e}$$

I Emissions calculation

Given the available information, the following approaches were used to calculate the scope 1, 2 and 3 emissions:

- **Approach 1:** this approach uses the reported emissions of the project to be financed.
- **Approach 2:** GHG emissions calculated on the basis of the physical activity of the project to be financed.
- **Approach 3:** GHG emissions calculated on the basis of economic activity and PCAF intensity factors.

Mortgages and CRE. Methodology and calculation.

The mortgage portfolio comprises mortgage-backed loans on the Entity's balance sheet for the purchase or refinancing of residential properties, including individual and single-family homes. The **Commercial Real Estate** (CRE) portfolio includes mortgage-backed loans on the Bank's balance sheet for the purchase or refinancing of properties for commercial purposes. Consumer loans, as well as loans for the construction/remodelling of housing and/or property for commercial purposes are excluded from the scope.

I Calculation of the attribution factor.

The attribution factor in this segment is calculated as follows:

> EQUATION 4 – MORTGAGES AND CRE ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance of the property to be repaid}}{\text{Value of the property at source}_e}$$

I Emissions calculation

Given the information available, the following approaches were used to calculate the emissions per scope 1 and 2 of the properties:

- Energy certificate of the property. The EPC may be actual, estimated, inferred or modelled.
- Institute for Energy Diversification and Saving or PCAF/CRREM depending on the type of building.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Investment portfolio. Methodology and calculation.

The investment portfolio includes corporate fixed income and equities. The fixed income scope includes investments in financial bonds issued by private entities, excluding green bonds. The equity scope comprises the Entity's holdings in other companies, including holdings in listed and unlisted companies.

I Calculation of the attribution factor.

The attribution factor in this segment is calculated as follows:

> EQUATION 5 – INVESTMENT PORTFOLIO ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Net carrying amount}}{\textit{Enterprise Value Including Cash (EVIC)}_e}$$

I Emissions calculation

Based on the available information, the following approaches have been used to calculate the financed emissions for each of Scopes 1, 2 and 3:

- **Approach 1:** this approach uses the emissions reported by the company.
- **Approach 2:** GHG emissions calculated on the basis of the company's economic activity and GHG intensity factors.

Vehicles. Methodology and calculation.

This portfolio comprises loans to companies and individuals for the purchase of vehicles and vessels.

I Calculation of the attribution factor.

The attribution factor in this segment is calculated as follows:

> EQUATION 6 – VEHICLE ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\text{Total loan value}_e}$$

I Emissions calculation

- In view of the low availability of information on the actual emissions of each vehicle, an estimate of the emissions financed is performed based on the following proxies: average emission factor by vehicle type and average kilometres driven by vehicle type. When information is available on the vehicle's fuel type, this is added to the calculation, thus improving the quality of the estimate of the emissions financed.



10
Glossary and structure

Sovereign debt. Methodology and calculation.

This portfolio includes all investments in sovereign bonds and loans, as well as supranational bonds for which the balances of the countries involved in the bond can be aggregated. Loans to state-owned enterprises are excluded from the perimeter, as these loans are calculated under the Corporate Financing methodology. Also excluded, as per PCAF recommendations, are exposures to central banks and sub-sovereign bonds and/or loans.

I Calculation of the attribution factor.

The attribution factor in this segment is calculated as follows:

> EQUATION 7 - SOVEREIGN DEBT ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\text{Adjusted GDP at PPP}_e}$$

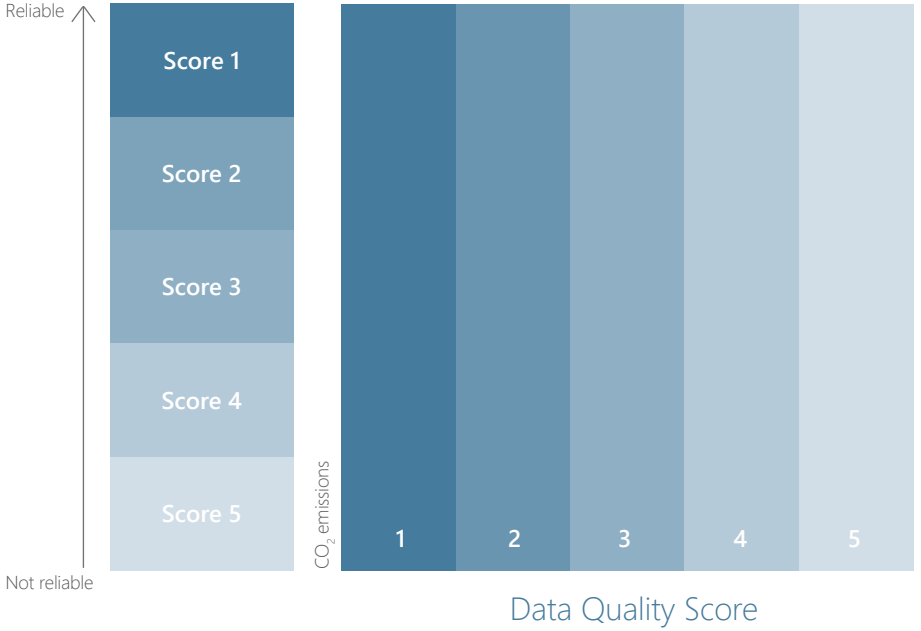
I Emissions calculation

The financed emissions are calculated using the production approach. Under this approach, the emissions attributable to domestically produced emissions are considered, including domestic consumption and exports. The calculation takes into account the emissions related to Scope 1 for the countries. These national GHG emissions come from sources located within the country's territory (as defined by the national emissions inventory of the UNFCCC), including emissions from exported goods and services. The emissions financed will be estimated with and without LULUCF (Approach 1).



Data Quality.

PCAF establishes a quality level for the degree of certainty of the estimates (the Data Quality Score or DQ Score), depending on the estimation methodology used. PCAF has set five levels for the DQ Score:



To provide a representative indication of the average quality of the data used, the quality scores have been normalised on the basis of the amount drawn down (weighted average), using the following formula:

$$\Sigma^n_{i=1} = \frac{\text{Drawn x Data Quality Score (DQ Score)}_i}{\Sigma^n_{i=1}\ \text{Drawn}}$$

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

10 Glossary and structure

Financial information

Alongside the financial information prepared under International Financial Reporting Standards (IFRS), this document also contains specific Alternative Performance Measures (APM) defined by the European Securities and Markets Authority's Guidelines on Alternative Performance Measures, published on 5 October 2015 (ESMA/2015/1057 ESMA guidelines). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the Group's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRSs. 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. Figures are presented in millions of euros unless the use of another unit is stated explicitly.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Alternative Performance Measures used by the Group

1. Profitability and cost-to-income

A. Customer spread:

Explanation: difference between:

- Average rate of return on loans: income from loans and advances divided by the net average balance of loans and advances for the year
- Average rate of retail customer funds: annualised cost of retail customers divided by the average balance of those same retail customer funds, excluding subordinated liabilities that can be classified as retail.

Purpose: Metric widely used in the financial sector to track the income generated between the average return on loans and the average cost of deposits of customers in a specific period.

€ million		2024	2023	2022
Numerator	Income from credit portfolio	14,880	13,102	6,254
Denominator	Net average balance of loans and advances[1]	331,719	335,368	336,696
(a)	**Average yield rate on loans (%)**	**4.49**	**3.91**	**1.86**
Numerator	Cost of customer funds on balance sheet	3,951	2,359	137
Denominator	Average balance of on-balance sheet retail customers funds[1]	394,763	380,254	386,919
(b)	**Average cost rate of on-balance sheet retail customer funds (%)**	**1.00**	**0.62**	**0.04**
Customer spread (%) (a - b)		3.49	3.29	1.82

[1] The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.



10
Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

B. Balance sheet spread:

Explanation: difference between:

- Average rate of return on assets: interest income divided by total average assets for the period.
- Average cost of funds: interest expenses divided by total average funds for the period.

Purpose: Metric widely used in the financial sector to track the income generated between the interest income and expenses in relation to the Group's total average funds and assets.

€ million		2024	2023	2022
Numerator	Financial income	20,904	18,222	9,197
Denominator	Average total assets	621,472	618,813	705,478
(a)	**Average yield rate on loans (%)**	**3.36**	**2.94**	**1.30**
Numerator	Financial expenses	9,796	8,109	2,644
Denominator	Average total funds	621,472	618,813	705,478
(b)	**Average cost of fund rate (%)**	**1.58**	**1.31**	**0.37**
Balance sheet spread (%)		1.78	1.63	0.93

[1]The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.

C. ROE:

Explanation: Profit/loss attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon reported in equity) divided by average shareholder equity plus valuation adjustments for the last 12 months (calculated as the average value of the monthly average balances).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity.

€ million		2024	2023	2022
(a)	Profit/(loss) attributable to the Group 12M	5,787	4,816	3,129
(b)	Additional Tier 1 coupon 12M	(267)	(277)	(261)
Numerator	**Adjusted profit/(loss) attributable to the Group 12M (a-b)**	**5,520**	**4,539**	**2,868**
(c)	Average shareholder equity 12M	37,058	36,563	36,225
(d)	Average valuation adjustments 12M	(1,131)	(2,124)	(1,647)
Denominator	**Average shareholder equity + valuation adjustments 12M (c+d)**	**35,927**	**34,438**	**34,578**
ROE (%)		15.4%	13.2%	8.3%



10
Glossary and structure



D. ROTE:

Explanation: quotient between:

- Profit/loss attributed to the Group (adjusted by the amount of the Additional Tier 1 coupon, registered in shareholder equity).
- 12-month average shareholder equity plus valuation adjustments (calculated as the average value of the monthly average balances) deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of impairment allowances, recognised in Investments in joint ventures and associates in the public balance sheet).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity, after deducting the tangible assets.

€ million		2024	2023	2022
(a)	Profit/(loss) attributable to the Group 12M	5,787	4,816	3,129
(b)	Additional Tier 1 coupon 12M	(267)	(277)	(261)
Numerator	**Adjusted profit/(loss) attributable to the Group 12M (a-b)**	**5,520**	**4,539**	**2,868**
(c)	Average shareholder equity 12M	37,058	36,563	36,225
(d)	Average valuation adjustments 12M	(1,131)	(2,124)	(1,647)
(e)	Average intangible assets 12M	(5,365)	(5,382)	(5,210)
Denominator	**Average shareholder equity + valuation adjustments excluding intangible assets 12M (c+d+e)**	**30,563**	**29,056**	**29,368**
ROTE (%)		18.1%	15.6%	9.8%

E. ROA:

Explanation: net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total assets for the last 12 months (calculated as the average value of the daily balances of the analysed period).

Purpose: Metric used to calculate the return, since it reflects the return obtained from the bank's total assets.

€ million		2024	2023	2022
(a)	Profit/(loss) after tax and before minority interest 12M	5,795	4,818	3,132
(b)	Additional Tier 1 coupon 12M	(267)	(277)	(261)
Numerator	**Adjusted net profit 12M (a+b)**	**5,529**	**4,542**	**2,871**
Denominator	**Average total assets 12M**	**621,472**	**618,813**	**705,478**
ROA (%)		0.9%	0.7%	0.4%

F. RORWA:

Explanation: net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total risk-weighted assets for the last 12 months (calculated as the average value of the quarterly average balances).

Purpose: Metric used to calculate the return of companies in the financial sector. This metric is an evolution of the ROA that associates the Group's return with the risk-weighted assets (RWAs), incorporating a correction factor to the return based on the risk level assumed by the bank.

€ million		2024	2023	2022
(a)	Profit/(loss) after tax and before minority interest 12M	5,795	4,818	3,132
(b)	Additional Tier 1 coupon 12M	(267)	(277)	(261)
Numerator	**Adjusted net profit 12M (a+b)**	**5,529**	**4,542**	**2,871**
Denominator	**Risk-weighted assets (regulatory) 12M**	**232,824**	**219,389**	**215,077**
RORWA (%)		2.4%	2.1%	1.3%



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

G. Core Income:

Explanation: Sum of net interest income, fee and commission income, income from the life-risk insurance business, insurance service result and income from insurance investees.

Purpose: Metrics that it allows knowing what part of the gross income corresponds to incomes related to the major business of the Entity.

€ million		2024	2023	2022
(a)	Net interest income	11,108	10,113	6,553
(b)	Income from Bancassurance equity investments	216	248	162
(c)	Net fee and commission income	3,779	3,658	3,855
(d)	Profit/(loss) from the insurance service	1,216	1,118	935
Core income (a+b+c+d)		16,319	15,137	11,504

H. Cost-to-income ratio:

Explanation: Operating expenses (administrative expenses, depreciation and amortisation) divided by gross income for the last 12 months.

Purpose: Ratio widely used in the financial sector to compare the operating efficiency between companies and that relates the operating expenses incurred to generate the income measured through gross income.

€ million		2024	2023	2022
Numerator	Administration expenses, depreciation and amortisation 12M	6,108	5,822	5,575
Denominator	Gross income 12M	15,873	14,231	11,093
Cost-to-income ratio		38.5%	40.9%	50.3%

2. Risk management

A. Cost of risk:

Explanation: total allowances for insolvency risk (12 months) divided by average of gross loans to customers plus contingent liabilities, using management criteria (calculated as the average value of the monthly closing balances).

Purpose: Metric widely used in the financial sector that relates allowances for insolvency risk, mainly associated with credit risk, with the total loan portfolio.

€ million		2024	2023	2022
Numerator	Allowances for insolvency risk 12M	1,056	1,097	982
Denominator	Average of gross loans + contingent liabilities 12M	386,229	387,028	386,862
Cost of risk (%)		0.27%	0.28%	0.25%

B. Non-performing loan ratio:

Explanation: quotient between:

- Non-performing loans and advances to customers and contingent liabilities, using management criteria.
- Total gross loans and advances to customers and contingent liabilities, using management criteria.

Purpose: Relevant metric in the banking sector that measures the quality of the Group's loan portfolio by defining which part thereof is classified in accounting as non-performing.

€ million		2024	2023	2022
Numerator	NPLs and advances to customers + contingent liabilities	10,235	10,516	10,690
Denominator	Total gross loans and contingent liabilities	392,738	384,008	391,199
Non-performing loan ratio (%)		2.6%	2.7%	2.7%



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

C. Coverage ratio:

Explanation: quotient between:

- Total credit loss provisions for loans and advances to customers and contingent liabilities, using management criteria.
- Non-performing loans and advances to customers and contingent liabilities, using management criteria.

Purpose: Metric that shows which part of non-performing loans have been covered by accounting provisions.

€ million		2024	2023	2022
Numerator	Provisions on loans and advances to customers + contingent liabilities	7,016	7,665	7,867
Denominator	Non-performing loans and advances to customers + contingent liabilities	10,235	10,516	10,690
Coverage ratio (%)		69%	73%	74%

D. Coverage ratio for available-for-sale real estate assets:

Explanation: quotient between:

- Gross debt cancelled at the foreclosure or surrender of the real estate asset less the present net book value of the real estate asset.
- Gross debt cancelled at the foreclosure or surrender of the real estate asset.

Purpose: Metric that defines which part of the foreclosed available for sale real estate assets has been covered through write-offs at foreclosure and subsequently through accounting provisions. It reflects the level of write-offs with respect to the exposure to this type of asset.

€ million		2024	2023	2022
(a)	Gross debt cancelled at the foreclosure	2,853	3,158	3,774
(b)	Net book value of the foreclosed assets	1,422	1,582	1,893
Numerator	**Total coverage of the foreclosed asset (a - b)**	**1,431**	**1,576**	**1,881**
Denominator	**Gross debt cancelled at the foreclosure**	**2,853**	**3,158**	**3,774**
Real estate available for sale coverage ratio (%)		50%	50%	50%

E. Accounting coverage ratio for available-for-sale real estate assets:

Explanation: quotient between:

- Accounting coverage: charges to provisions of foreclosed assets.
- Book value of the foreclosed asset: sum of net carrying amount and the accounting provision.

Purpose: metric that defines which part of the foreclosed real estate assets available for sale has been covered through accounting provisions. It reflects the level of write-offs with respect to the exposure to this type of asset.

€ million		2024	2023	2022
Numerator	**Accounting provisions of the foreclosed assets**	**776**	**813**	**952**
(a)	Net book value of the foreclosed assets	1,422	1,582	1,893
(b)	Accounting provisions of the foreclosed assets	776	813	952
Denominator	**Gross book value of the foreclosed asset (a + b)**	**2,199**	**2,395**	**2,845**
Real estate available for sale accounting coverage (%)		35%	34%	33%



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

3. Liquidity

A. Total liquid assets:

Explanation: Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) plus the available balance under the facility with the European Central Bank (non-HQLA).

Purpose: Metric that shows the Group's level of liquid assets, which are key to mitigate the liquidity risk in the event of difficulties to meet a bank's obligations.

€ million		2024	2023	2022
(a)	High Quality Liquid Assets (HQLAs)	111,109	101,384	95,063
(b)	Available balance under the ECB facility (non-HQLAs)	59,615	58,820	43,947
Total liquid assets (a + b)		170,723	160,204	139,010

B. Loan to deposits:

Explanation: quotient between:

- Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions).
- Customer deposits and accruals.

Purpose: Ratio that reflects the Group's retail funding structure. It shows the proportion of retail lending being funded by customer deposits.

€ million		2024	2023	2022
Numerator	**Loans and advances to customers, net (a-b-c)**	**351,325**	**343,758**	**350,670**
(a)	Loans and advances to customers, gross	361,214	354,098	361,323
(b)	Provisions for insolvency risk	6,692	7,339	7,408
(c)	Brokered loans	3,197	3,001	3,245
Denominator	**Customer deposits and accruals (d+e)**	**410,695**	**385,881**	**386,054**
(d)	Customer deposits	410,049	385,507	386,017
(e)	Accruals included in Reverse repurchase agreements and other	646	375	37
Loan to Deposits (%)		86%	89%	91%

4. Stock market ratios

A. EPS (earnings per share).

Explanation: Profit/loss attributed to the Group divided by the average number of shares outstanding.

Purpose: Financial indicator that measures the earnings generated by a company in relation to the number of shares outstanding.

€ million		2024	2023	2022
Numerator	**Profit/(loss) attributable to the Group 12M (a)**	**5,787**	**4,816**	**3,129**
Denominator	**Average number of shares outstanding, net of treasury shares1**	**7,262**	**7,472**	**7,819**
EPS (Earnings per share)		0.80	0.64	0.40
(b)	Additional Tier 1 coupon (12M)	(267)	(277)	(261)
Numerator	**Numerator adjusted by AT1 coupon (a-b)**	**5,520**	**4,539**	**2,868**
EPS (Earnings per share) adjusted by AT1 coupon		0.76	0.61	0.37

[1] The average number of shares outstanding is calculated as average number of shares less the average number of treasury shares. The average is calculated as the average number of shares at the closing of each month of the analysed period.

B. PER (Price-to-earnings ratio):

Explanation: Share price divided by earnings per share (EPS).

Purpose: Financial indicator used to value a company (valuation multiplier). It reflects the comparison between the share price and earnings per share.

€ million		2024	2023	2022
Numerator	Share price at the end of the period	5.236	3.726	3.672
Denominator	Earnings per share (EPS)	0.80	0.64	0.40
PER (price-to-earnings ratio)		6.57	5.78	9.18

10
Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

C. Dividend yield:

Explanation: Dividends paid (in shares or cash) corresponding to the last fiscal year divided by the period-end share price.

Purpose: Financial metric widely used in listed companies that reflects the annual return on an investment in shares in the form of dividends by relating the dividends paid and the price.

€ million		2024[1]	2023	2022
Numerator	Dividends paid (in shares or cash) last 12 months	0.5407	0.2306	0.1463
Denominator	Share price at the end of the period	5.236	3.726	3.672
Dividend yield		10.33%	6.19%	3.98%

[1] The proforma dividend yield in 2024, calculated on the basis of the dividends charged to 2024 profits, stands at 8.31%. It is calculated as the quotient between €0.4352 (€0.1488 interim dividend paid in November 2024 plus €0.2864 final dividend to be paid in 2025 at the Board's proposal) and the share price at the end of the year.



D. BVPS (book value per share):

Explanation: Equity less minority interests divided by the number of shares outstanding at a specific date.

Purpose: ratio widely used in all sectors that reflects a company's book value of equity per share, and it is commonly used as a valuation multiple.

> **TBVPS (Tangible book value per share):**

Quotient between:

- Equity less minority interests and intangible assets.
- Number of shares outstanding at any given date.

Purpose: ratio widely used in all sectors that reflects a company's book value of equity per share less the intangible assets.

- **P/BV:** Share price at the close of the period divided by book value.
- **P/BV:** Share price at the close of the period divided by tangible book value.

€ million		2024	2023	2022
(a)	Equity	36,865	36,339	33,708
(b)	Minority interests	(34)	(32)	(32)
Numerator	**Adjusted equity (c = a+b)**	**36,831**	**36,307**	**33,675**
Denominator	**Shares outstanding, net of treasury shares (d)[1]**	**7,118**	**7,367**	**7,495**
e= (c/d)	Theoretical book value (€/share)[2]	5.17	4.93	4.49
(f)	Intangible assets (reduce adjusted equity)	**(5,453)**	(5,367)	(5,399)
g=((c+f)/d)	Tangible theoretical book value (€/share)[2]	4.41	4.20	3.77
(h)	Share price at the end of the period	**5.236**	3.726	3.672
h/e	P/BV (Share price divided by book value)	1.01	0.76	0.82
h/g	P/TBV tangible (Share price divided by tangible book value)	1.19	0.89	0.97

[1] The number of shares outstanding is determined as the number of shares issued (minus the number of treasury shares) as at a specific date.

[2] The book value and tangible book value per share reflect the impact of the share buyback programmes for the amount executed at the closing date, both in the numerator (excluding the value of the repurchased shares from equity, even though some of them have not yet been cancelled) and in the denominator (the number of shares deducts those already repurchased).

Adapting the public income statement to management format

Net fee and commission income. Includes the following line items:

- Fee and commission income.
- Fee and commission expenses.

Trading income. Includes the following line items:

- Gains/losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss (net).
- Gains/losses on financial assets not designated for trading compulsorily measured 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).

Insurance service result. Includes the following line items:

- Insurance service result.
- Net result from reinsurance contracts held.

Administrative expenses, depreciation and amortisation. Includes the following line items:

- Administrative expenses.
- Depreciation and amortisation.

Pre-impairment income.

- (+) Gross income.
- (-) Operating expenses.

Impairment losses on financial assets and other provisions. Includes the following line items:

- Impairment/reversal of impairment losses on financial assets not measured at fair value through profit or loss or gains/losses on adjustments.
- Provisions/reversal of provisions.

Of which: Allowances for insolvency risk.

- Impairment/reversal of impairment losses on financial assets not measured at fair value through profit or loss and gains/(losses) on adjustments corresponding to Loans and advances to customers, using management criteria.
- Provisions/reversal of provisions corresponding to Provisions for contingent liabilities, using management criteria.



Of which: Other charges to provisions.

- Impairment/reversal of impairment losses on financial assets not measured at fair value through profit or loss and gains/losses on adjustments, excluding balances corresponding to Loans and advances to customers, using management criteria.
- Provisions/reversal of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/losses on derecognition of assets and others. Includes the following line items:

- Impairment or reversal of impairment on investments in joint ventures or associates.
- Impairment or 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).

Profit/loss attributable to minority interests and others. Includes the following line items:

- Profit/loss for the period attributable to minority interests (non-controlling interests).
- Profit/loss after tax from discontinued operations.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Reconciliation of activity indicators using management criteria

Loans and advances to customers, gross

€ million	31.12.24	31.12.23	31.12.22
Financial assets at amortised cost - Customers (Public Balance Sheet)	**351,799**	**344,384**	**352,834**
Reverse repurchase agreements (public and private sector)	0	0	(52)
Clearing houses and sureties provided in cash	(1,924)	(1,584)	(1,745)
Other, non-retail, financial assets	(273)	(260)	(462)
Financial assets not designated for trading compulsorily measured at fair value through profit or loss- Loans and advances (Public Balance Sheet)	**0**	**0**	**50**
Fixed income bonds considered retail financing (Financial assets at amortised cost - Public debt securities, Balance Sheet)	**4,851**	**4,186**	**3,290**
Fixed income bonds considered retail financing (reinsurance contract assets on the public Balance Sheet)	**70**	**33**	**1**
Provisions for insolvency risk	**6,692**	**7,339**	**7,408**
Loans and advances to customers (gross) using management criteria	361,214	354,098	361,323

Insurance contract liabilities

€ million	31.12.24	31.12.23	31.12.22
Insurance contract liabilities (Public Balance Sheet)	**75,605**	**70,240**	**65,654**
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Link and other)	65	278	-
Capital gains/(losses) under the insurance business (excluding Unit Linked and Other)	-	-	1,813
Financial liabilities designated at fair value through profit or loss (Public Balance Sheet)	**3,600**	**3,283**	**-**
Other financial liabilities not considered as Insurance contract liabilities	(6)	(2)	-
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost - Customer deposits	**753**	**739**	**-**
Insurance contract liabilities, using management criteria	80,018	74,538	67,467

Customer funds

€ million	31.12.24	31.12.23	31.12.22
Financial liabilities at amortised cost - Customer deposits (Public balance sheet)	**424,238**	**397,499**	**393,634**
Non-retail financial liabilities (registered under financial liabilities at amortised cost - Customer deposits)	**(9,141)**	**(10,148)**	**(6,295)**
Multi-issuer covered bonds and subordinated deposits	(4,043)	(4,043)	(4,668)
Counterparties and other	(5,098)	(6,105)	(1,627)
Retail funds (registered under financial liabilities at amortised cost - Debt securities)	**770**	**1,433**	**1,309**
Retail issues and other	770	1,433	1,309
Insurance contract liabilities, using management criteria	**80,018**	**74,538**	**68,986**
Total on-balance sheet customer funds	495,885	463,323	457,634
Assets under management	**182,946**	**160,827**	**147,938**
Other accounts[1]	**6,534**	**6,179**	**5,728**
Total customer funds	685,365	630,330	611,300

[1] Includes mainly temporary funds associated with transfers and collections.



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Institutional issuances for banking liquidity purposes

€ million	31.12.24	31.12.23	31.12.22
Financial liabilities at amortised cost - Debt securities issued (Public Balance Sheet)	**56,563**	**56,755**	**52,608**
Institutional financing not considered for the purpose of managing bank liquidity	**(3,359)**	**(4,570)**	**(4,094)**
Securitised bonds	(608)	(918)	(1,175)
Value adjustments	(2,335)	(2,576)	(1,984)
Retail	(770)	(1,433)	(1,309)
Issues acquired by companies within the group and other	354	356	373
Customer deposits for the purpose of managing bank liquidity[1]	**4,043**	**4,043**	**4,668**
Institutional financing for the purpose of managing bank liquidity	57,246	56,227	53,182

[1] At 31.12.24 y 31.12.23, a total of €4,010 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits. A total of €4,635 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits at 31 Dec. 2022.

Foreclosed real estate assets (available for sale and held for rent)

€ million	31.12.24	31.12.23	31.12.22
Non-current assets and disposal groups classified as held for sale (Public Balance Sheet)	**2,012**	**2,121**	**2,426**
Other non-foreclosed assets	(603)	(571)	(573)
Inventories under the heading - Other assets (Public Balance Sheet)	**13**	**32**	**40**
Foreclosed available for sale real estate assets	1,422	1,582	1,893
Tangible assets (Public Balance Sheet)	**6,975**	**7,300**	**7,516**
Tangible assets for own use	(5,712)	(5,877)	(5,919)
Other assets:	(255)	(296)	(312)
Foreclosed rental real estate assets	1,008	1,127	1,285



01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

Reconciliation between the vision of accounting income and the vision of income by nature and service provided

I Income according to accounting heading

€ million		2024	2023	2022
Net interest income	**(a)**	**11,108**	**10,113**	**6,553**
Recurring banking fees	(b)	1,777	1,830	2,020
Wholesale banking fees	(c)	271	240	249
Sale of insurance products	(d)	420	394	401
Mutual funds, managed accounts and SICAVs	(e)	958	856	840
Pension plans	(f)	322	308	315
Other income[1]	(g)	31	29	29
Net fee and commission income	**(h)**	**3,779**	**3,658**	**3,855**
Life-risk insurance result	(i)	719	698	590
Life-savings insurance result	(j)	382	320	245
Unit Linked result	(k)	115	100	100
Profit/(loss) from the insurance service	**(l)**	**1,216**	**1,118**	**935**
Income from insurance investees[2]	(m)	216	248	162
Other income from investees	(n)	146	196	223
Income from equity investments	**(o)**	**361**	**444**	**385**
Trading income	**(p)**	**223**	**235**	**328**
Other operating income and expense	**(q)**	**(814)**	**(1,337)**	**(963)**
GROSS INCOME		15,873	14,231	11,093
of which income from services	(h)+(l)	4,995	4,776	4,789
of which core income	(a)+(h)+(l)+(m)	16,319	15,137	11,504

I Income broken down by nature and service provided

€ million		2024	2023	2022
Net interest income	**(a)**	**11,108**	**10,113**	**6,553**
Assets under management	(e)+(f)	1,280	1,164	1,155
Life-savings insurance	(g)+(j)+(k)	528	449	374
Income from asset management	**(r)**	**1,808**	**1,613**	**1,530**
Life-risk insurance	(i)	719	698	590
Fees and commissions from the sale of insurance products	(d)	420	394	401
Revenues from protection insurance	**(s)**	**1,139**	**1,092**	**990**
Recurring banking fees	(b)	1,777	1,830	2,020
Wholesale banking fees	(c)	271	240	249
Banking fees	**(t)**	**2,048**	**2,070**	**2,269**
Income from insurance investees[2]	(m)	216	248	162
Other income from investees	(n)	146	196	223
Trading income	(p)	223	235	328
Other operating income and expense	(q)	(814)	(1,337)	(963)
Other income		**(230)**	**(658)**	**(249)**
GROSS INCOME		15,873	14,231	11,093
of which income from services	(r)+(s)+(t)	4,995	4,776	4,789
of which core income	(a)+(r)+(s)+(t)+(m)	16,319	15,137	11,504

[1] Mainly correspond to income from Unit Linked of BPI Vida e Pensões, which given their low-risk component are governed by IFRS 9 and are recognised in "Fees and commissions".

[2] Includes equity accounting of SegurCaixa Adeslas and income of other bancassurance investees.



10 Group structure

Glossary and structure

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes

CaixaBank Group 46,014 >> **CaixaBank, S.A.** 36,874 | Credit institution Spain

Number of employees. Company subgroups. (%) Percentage of Participation as of 31 December 2024.

GROUP ENTITIES

BUSINESS SUPPORT

- **644** CaixaBank Operational Services (100%) — Administrative back-office services
- **1,217** CaixaBank Tech (100%) — Provision of IT services
- **194** CaixaBank Facilities Management (100%) — Project management, maintenance, logistics and procurement
- **133** CaixaBank Advanced Business Analytics (100%) — Development of digital projects

BUSINESS ACTIVITY

- **682** CaixaBank Payments & Consumer (100%) — Consumer finance and payment methods
- **40** Facilitea Selectplace S.A.U (100%)[2] — Marketing of products
- **8** Telefónica Consumer Finance (50%) — Consumer finance
- **7** CaixaBank Equipment Finance (100%) — Vehicle and equipment leasing
- **312** BuildingCenter (100%) — Holder of real estate assets
- Bankia Habitat (100%) — Real-estate administration, management and operation
- Living Center (100%) — Real estate development
- **865** VidaCaixa (100%) — Life insurance and management of credit institution pension funds
- **72** BPI Vida e Pensões (100%) — Life insurance and pension fund management
- **19** VidaCaixa Mediació OBS[1] (100%) — Insurance
- **276** CaixaBank Asset Management (100%) — Management of collective investment institutions
- **43** BPI Gestão de ativos (100%) — Management of collective investment institutions
- **9** CaixaBank AM Luxembourg (100%) — Management of collective investment institutions
- **4,234** Banco BPI (100%) — Credit institution
- **66** Imaginersgen (100%) — Management of youth sector of the bank
- **45** Nuevo MicroBank (100%) — Financing of microloans
- **36** CaixaBank Wealth Management Luxembourg (100%) — Credit institution Luxembourg
- **6** BPI Suisse (100%) — Credit institution Switzerland
- **10** CaixaBank Titulización (100%) — Securitisation fund manager
- **19** OpenWealth (100%) — Independent wealth consultancy services

ASSOCIATES AND JOINT VENTURES

BUSINESS SUPPORT

- IT Now (49%) — Technology and IT services and projects

BUSINESS ACTIVITY

- Comercia Global Payments Entidad de Pago, S.L (20%) — Payment entity
- Servired (41%) — Spanish Society of Payment Methods
- Global Payments Money To Pay, S.L (49%) — Payment entity
- Redsys Servicios de Procesamiento (25%) — Payment methods
- Coral Homes (20%) — Real estate services
- Gramina Homes (20%) — Real-estate administration, management and operation
- SegurCaixa Adeslas (49,9%) — Non-life insurance
- Companhia de Seguros Allianz Portugal (35%) — Insurance
- Banco comercial e de Investimentos (36%) — Credit institution in Mozambique

Note: The most relevant entities contributing to the Group are included, excluding operations of an equity nature (dividends), extraordinary operations, and non-core activities: Unión de Crédito para la Financiación Mobiliaria e Inmobiliaria, E.F.C., S.A.U. (14), Puerto Triana, S.A.U. (8), Líderes de Empresa Siglo XXI, S.L. (6), among others.

[1] The company Bankia Mediación Operador De Banca Seguros Vinculado S.A. absorbed VidaCaixa Mediació, Sociedad de Agencia de Seguros Vinculada, S.A.U. in July 2024, resulting in the entity named VidaCaixa Mediación OBS, S.A.U.

[2] Change of name from Wivai SelectPlace S.A.U. to Facilitea Selectplace, S.A.U. in October.

PAIs:

PAI Equivalence RTS SFDR	Indicator	Amount	Unit	Specifications
Applicable investments for investments in invested companies				
PAI 1.a	GHG Emissions Scope 1	7,282	t CO_2 eq	↗ *See section "Climate Strategy - Environmental Management Plan" CMR 2024.*
PAI 1.b	Scope 2 GHG Emissions (Location-Based Method)	23,047	t CO_2 eq	↗ *See section "Climate Strategy - Environmental Management Plan" CMR 2024.*
PAI 1.c	Scope 3 GHG Emissions (Excluding Financed Footprint Categories)	326,519	t CO_2 eq	↗ *See section "Climate Strategy - Environmental Management Plan" CMR 2024.*
PAI 1.e	Total Operational GHG Emissions (Location-Based Method)	356,848	t CO_2 eq	↗ *See section "Climate Strategy - Environmental Management Plan" CMR 2024.*
PAI 2	Carbon footprint	-		Calculation not applicable.
PAI 3	Carbon intensity	12.25	t CO_2 eq / €M sales	Total operational GHG emissions relative to ordinary customer revenue ↗ *See Note 8 to the 2024 Consolidated Financial Statements.*
PAI 4	Exposure to companies active in the fossil fuel sector	-		The corporate purpose of CaixaBank and its dependent companies does not include activities related to the fossil fuel sector. ↗ *See Note 1.1 to the 2024 Consolidated Financial Statements.*
PAI 5	% of non-renewable energy consumption and production	0	%	↗ *See section "Climate Strategy - Environmental Management Plan" CMR 2024* All the consumed energy is of renewable origin.
PAI 6	Energy consumption intensity	0.01	GWh / €M sales	Electricity consumed ↗ *See the section "Climate Strategy - Environmental Management Plan - Energy Consumption and Energy Mix" CMR 2024* / Ordinary customer income ↗ *See Note 8 to the 2024 Consolidated Financial Statements.*
PAI 7	Activities with negative impact on biodiversity-sensitive areas	-		As a result of our operational activities, negative impacts on biodiversity-sensitive areas are not significant.
PAI 8	Water consumption and emissions	409,676	m^3	As a result of our operational activities, water consumption and water emissions are not significant.
PAI 9	Ratio of hazardous and radioactive waste	0	ton	As a result of our operational activities, no hazardous and/or radioactive waste is generated.
PAI 10	Violations of the UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	0	unit	No violations of the aforementioned principles and guidelines have occurred.
PAI 11	Lack of processes and mechanisms for compliance with the UN Global Compact Principles and OECD Guidelines for Multinational Enterprises	0	unit	No deficiencies in processes and mechanisms have been identified.
PAI 12	Unadjusted gender pay gap	14	%	↗ *See section "Diversity and equal opportunities - Gender pay gap" CMR 2024.* The adjusted gender pay gap for equivalent positions is 1.0%.
PAI 13	Gender diversity on the Board	40	%	↗ *See section "Diversity of the Board of Directors" CMR 2024.*
PAI 14	Exposure to controversial weapons	-		The corporate purpose of CaixaBank and its dependent companies does not include activities related to the weapons sector ↗ *See Note 1.1 to the 2024 Consolidated Financial Statements.*

Note: The indicators detailed below refer to the operational activities of the CaixaBank Group, without incorporating the indirect effects through its financed portfolio.

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting frameworks
10 Glossary and structure
11 Annexes



CaixaBank

11 Annexes

Independent verification report PAGE 713

PwC report PAGE 724

Independent verification report



pwc

Informe de verificación limitada emitido por un verificador sobre el Estado de Información No Financiera Consolidado e Información sobre Sostenibilidad

A los accionistas de CaixaBank, S.A. por encargo de los administradores:

Conclusión de verificación limitada

De acuerdo con el artículo 49 del Código de Comercio hemos realizado la verificación limitada del Estado de Información No Financiera Consolidado adjunto (en adelante, EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 de CaixaBank, S.A. (en adelante, la Sociedad dominante) y sociedades dependientes (en adelante, el Grupo) que forma parte del informe de gestión consolidado del Grupo.

El contenido del EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera, en concreto incluye la Información sobre Sostenibilidad preparada por el Grupo correspondiente al ejercicio anual terminado el 31 de diciembre de 2024 (en adelante, la información sobre sostenibilidad) siguiendo lo establecido en la Directiva (UE) 2022/2464 del Parlamento Europeo y del Consejo, de 14 de diciembre de 2022, sobre la presentación de información sobre sostenibilidad por parte de las empresas (CSRD, por sus siglas en inglés). Dicha información sobre sostenibilidad también ha sido objeto de verificación limitada.

Basándonos en los procedimientos realizados y en las evidencias que hemos obtenido, no ha llegado a nuestro conocimiento ninguna cuestión que nos lleve a pensar que:

a) el Estado de Información No Financiera del Grupo correspondiente al ejercicio finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios seleccionados de las Normas Europeas de Información sobre Sostenibilidad (NEIS o ESRS, por sus siglas en inglés), así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla incluida en el capítulo 8 ("Tabla de correspondencia con la Ley 11/2018 y Regulación de Taxonomía") del citado Estado.

b) la información sobre sostenibilidad en su conjunto no ha sido preparada, en todos los aspectos significativos, de conformidad con el marco de información sobre sostenibilidad aplicado por el Grupo y que se identifica en el apartado de "Bases de preparación" del capítulo 6 y en el apartado de "Ley 11/2018 y Regulación de Taxonomía" del capítulo 8 adjuntos, incluyendo:

- Que la descripción proporcionada del proceso para identificar la información sobre sostenibilidad incluida en el apartado "Análisis de materialidad" del capítulo 6 es coherente con el proceso implantado y que permite identificar la información material a ser revelada según las prescripciones de las NEIS.
- El cumplimiento de las NEIS.
- El cumplimiento de los requisitos de divulgación, incluidos en la subsección "Taxonomía Verde" de la sección sobre medio ambiente de la información sobre sostenibilidad con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda, 35 Bis, 46023 Valencia, España
Tel.: +34 963 036 900 / +34 902 021 111, Fax: +34 963 036 901, www.pwc.es

R. M. Madrid, Hoja M-63.988, folio 75, tomo 9.267, libro 8.054, sección 3ª
Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

pwc

Fundamento de la conclusión

Hemos realizado nuestro encargo de verificación limitada de conformidad con las normas profesionales de general aceptación aplicables en España y específicamente con las pautas de actuación contenidas en las Guías de Actuación 47 Revisada y 56 emitidas por el Instituto de Censores Jurados de Cuentas de España sobre encargos de verificación de información no financiera y considerando el contenido de la nota publicada por el Instituto de Contabilidad y Auditoría de Cuentas (ICAC) de fecha 18 de diciembre de 2024 (en adelante, normas profesionales de general aceptación).

La extensión de los procedimientos aplicados en un encargo de verificación limitada es menor en comparación con los que se requieren en un encargo de verificación razonable. En consecuencia, el grado de seguridad que se obtiene en un encargo de verificación limitada es menor que el grado de seguridad que se hubiera obtenido si se hubiera realizado un encargo de seguridad razonable.

Nuestras responsabilidades de acuerdo con dicha normativa se describen con más detalle en la sección *Responsabilidades del verificador* de nuestro informe.

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código de ética del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que se diseñe, implante y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

Consideramos que la evidencia que hemos obtenido es suficiente y adecuada para proporcionar una base sobre la que sustentar nuestra conclusión.

Responsabilidades de los administradores de la Sociedad dominante

La formulación del EINF incluido en el informe de gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los administradores de CaixaBank, S.A. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de las NEIS seleccionados, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla incluida en el capítulo 8 ("Tabla de correspondencia con la Ley 11/2018 y Regulación de Taxonomía") del citado Estado.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los administradores de CaixaBank, S.A. son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

11 Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

En relación con la información sobre sostenibilidad, los administradores de la Sociedad dominante son responsables de desarrollar e implantar un proceso para identificar la información que se debe incluir en la información sobre sostenibilidad de conformidad con el contenido de la CSRD, de las NEIS y con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020 y de divulgar información sobre este proceso en la propia información sobre sostenibilidad en el apartado de "Análisis de materialidad" del capítulo 6. Dicha responsabilidad incluye:

- conocer el contexto en el que se desarrollan las actividades y relaciones de negocio del Grupo, así como sus grupos de interés, en relación con los impactos que tiene el Grupo sobre las personas y el medio ambiente;
- identificar los impactos reales y potenciales (tanto negativos como positivos), así como los riesgos y oportunidades que podrían afectar, o de los que razonablemente se podría esperar que afecten, a la situación financiera, los resultados financieros, los flujos de efectivo, el acceso a la financiación o el coste de capital del Grupo en el corto, medio o largo plazo;
- evaluar la materialidad de los impactos, riesgos y oportunidades identificados; y
- realizar hipótesis y estimaciones que sean razonables en función de las circunstancias.

Los administradores de la Sociedad dominante son asimismo responsables de la preparación de la información sobre sostenibilidad, que incluya la información identificada por el proceso, de conformidad con el marco de información sobre sostenibilidad aplicado, incluyendo el cumplimiento de la CSRD, el cumplimiento de las NEIS y el cumplimiento de los requisitos de divulgación, incluidos en la subsección "Taxonomía Verde" de la sección sobre medio ambiente de la información sobre sostenibilidad con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

Esta responsabilidad incluye:

- Diseñar, implantar y mantener el control interno que los administradores de la Sociedad dominante consideren relevante para permitir la preparación de la información sobre sostenibilidad que esté libre de incorrecciones materiales, debidas a fraude o error.
- Seleccionar y aplicar métodos apropiados para la presentación de información sobre sostenibilidad y la realización de asunciones y estimaciones que sean razonables, considerando las circunstancias, sobre las divulgaciones específicas.

Limitaciones inherentes en la preparación de la información

De acuerdo con las NEIS, los administradores de la Sociedad dominante están obligados a preparar información prospectiva sobre la base de asunciones e hipótesis, que han de incluirse en la información sobre sostenibilidad, acerca de hechos que pueden ocurrir en el futuro, así como posibles acciones futuras que, en su caso, podría tomar el Grupo. El resultado real puede diferir de forma significativa del estimado, ya que se refiere al futuro y los acontecimientos futuros frecuentemente no ocurren como se esperaba.

Para determinar las revelaciones de la información sobre sostenibilidad, los administradores de la Sociedad dominante interpretan términos legales y de otro tipo que no se encuentran claramente definidos que pueden ser interpretados de forma diferente por otras personas, incluyendo la conformidad legal de dichas interpretaciones y, en consecuencia, están sujetas a incertidumbre.

Responsabilidades del verificador

Nuestros objetivos son planificar y realizar el encargo de verificación con el fin de obtener una seguridad limitada sobre si el EINF y la información sobre sostenibilidad están libres de incorrección material, ya sea debida a fraude o error, y emitir un informe de verificación limitada que contiene nuestras conclusiones al respecto. Las incorrecciones pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influirán en las decisiones que los usuarios toman basándose en esta información.

Como parte de un encargo de verificación limitada, aplicamos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante todo el encargo. También:

- Diseñamos y aplicamos procedimientos para evaluar si el proceso para identificar la información que se incluye tanto en el EINF como en la información sobre sostenibilidad es congruente con la descripción del proceso seguido por el Grupo y permite, en su caso, identificar la información material a ser revelada según las prescripciones de las NEIS.
- Aplicamos procedimientos sobre el riesgo, incluido obtener un conocimiento de los controles internos relevantes para el encargo con el fin de identificar la información a revelar en la que es más probable que surjan incorrecciones materiales, debido a fraude o error, pero no con la finalidad de proporcionar una conclusión acerca de la eficacia del control interno del Grupo.
- Diseñamos y aplicamos procedimientos que responden a las divulgaciones contenidas tanto en el EINF como en la información sobre sostenibilidad en las que es probable que surjan incorrecciones materiales. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas o la elusión del control interno.

Resumen del trabajo realizado

Un encargo de verificación limitada incluye la realización de procedimientos para obtener evidencia que sirva de base para nuestras conclusiones. La naturaleza, momento de realización y extensión de los procedimientos seleccionados depende del juicio profesional, incluida la identificación de la información a revelar en que es probable que surjan incorrecciones materiales, debido a fraude o error, en el EINF y en la información sobre sostenibilidad.

Nuestro trabajo ha consistido en indagaciones ante la dirección, así como a las diversas unidades y componentes del Grupo que han participado en la elaboración del EINF e información sobre sostenibilidad, en la revisión de los procesos para recopilar y validar la información presentada en el EINF e información sobre sostenibilidad y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo, que se describen a continuación:

En relación con el proceso de verificación del EINF:

- Reuniones con el personal del Grupo para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2024 en función del análisis de materialidad realizado por el Grupo y descrito en el apartado de "Análisis de materialidad" del capítulo 6, considerando contenidos requeridos en la normativa mercantil en vigor.

- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales presentados en el EINF del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.

En relación con el proceso de verificación de la información sobre sostenibilidad:

- Realización de indagaciones ante el personal del Grupo:
  - para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con estas cuestiones y obtener información necesaria para la revisión externa.
  - con el fin de conocer el origen de la información utilizada por la dirección (por ejemplo, la interacción con los grupos de interés, los planes de negocio y los documentos de estrategia); y la revisión de la documentación interna del Grupo sobre su proceso.
- Obtención, a través de indagaciones ante el personal del Grupo, del conocimiento de los procesos de la entidad de recopilación, validación y presentación de información relevantes para la elaboración de su información sobre sostenibilidad.
- Evaluación de la concordancia de la evidencia obtenida de nuestros procedimientos sobre el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad con la descripción del proceso incluida en dicha información, así como evaluación de si el citado proceso implantado por el Grupo permite identificar la información material a ser revelada según las prescripciones de las NEIS.
- Evaluación de si toda la información identificada en el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad está efectivamente incluida.
- Evaluación de la concordancia de la estructura y la presentación de la información sobre sostenibilidad con lo dispuesto en las NEIS y el resto del marco normativo de información sobre sostenibilidad aplicado por el Grupo.
- Realización de indagaciones al personal pertinente y procedimientos analíticos sobre información divulgada en la información sobre sostenibilidad considerando aquella en la que es probable que surjan incorrecciones materiales, debido a fraude o error.
- Realización, en su caso, de procedimientos sustantivos por muestreo sobre información divulgada en la información sobre sostenibilidad seleccionada considerando aquella en la que es probable que surjan incorrecciones materiales, debido a fraude o error.
- Obtención, en su caso, de los informes emitidos por terceros independientes acreditados anexos al informe de gestión consolidado en respuesta a exigencias de la normativa europea y, en relación con la información a la que se refieren y de acuerdo con las normas profesionales de general aceptación, comprobación, exclusivamente, de la acreditación del verificador y de que el alcance del informe emitido se corresponde con el exigido por la normativa europea.

- Obtención, en su caso, de los documentos que contengan la información incorporada por referencia, los informes emitidos por auditores o verificadores sobre dichos documentos y, de acuerdo con las normas profesionales de general aceptación, comprobación, exclusivamente, de que, en el documento al que se refiere la información incorporada por referencia, se cumplen las condiciones descritas en las NEIS para poder incorporar información por referencia en la información sobre sostenibilidad.
- Obtención de una carta de manifestaciones de los administradores de la Sociedad dominante y la dirección en relación con el EINF e información sobre sostenibilidad.

Otra información

Los administradores de la Sociedad dominante son responsables de la otra información. La otra información comprende las cuentas anuales consolidadas y resto de la información incluida en el informe de gestión consolidado, pero no incluye ni el informe de auditoría de las cuentas anuales consolidadas ni los informes de verificación emitidos por terceros independientes acreditados exigidos por el derecho de la Unión Europea sobre divulgaciones concretas contenidas en la información sobre sostenibilidad y que figuran como anexo del informe de gestión consolidado.

Nuestro informe de verificación no cubre la otra información y no expresamos ningún tipo de conclusión de verificación sobre esta.

En relación con nuestro encargo de verificación de la información sobre sostenibilidad, nuestra responsabilidad consiste en leer la otra información identificada anteriormente y, de este modo, considerar si la otra información presenta incongruencias materiales con la información sobre sostenibilidad o con el conocimiento que hemos adquirido durante el encargo de verificación que pudieran ser indicativas de la existencia de incorrecciones materiales en la información sobre sostenibilidad.

PricewaterhouseCoopers Auditores, S.L.

Raúl Ara Navarro

21 de febrero de 2025

COLEGIO OFICIAL DE CENSORES JURADOS DE CUENTAS DE LA COMUNIDAD VALENCIANA

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

2025 Núm. 30/25/00109
SELLO CORPORATIVO 30,00 EUR

Informe sobre trabajos distintos a la auditoría de cuentas

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

Informe de aseguramiento razonable independiente

A los accionistas de CaixaBank, S.A. por encargo de la dirección:

Hemos llevado a cabo un encargo de aseguramiento razonable de determinados indicadores de sostenibilidad de CaixaBank, S.A. (Sociedad dominante) y sociedades dependientes ("el Grupo"), contenidos en el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024"), correspondientes al ejercicio anual terminado el 31 de diciembre de 2024.

Los referidos indicadores de sostenibilidad han sido preparados por los administradores de CaixaBank, S.A. conforme a una serie de criterios de elaboración y reporting en base al Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo de 18 de junio de 2020 relativo al establecimiento de un marco para facilitar las inversiones sostenibles, y los correspondientes a los Actos Delegados, las directrices definidas por PCAF (por sus siglas en inglés, Partnership for Carbon Accounting Financials) en su estándar de contabilización y reporte "The Global GHG Accounting & Reporting Standard for the Financial Industry" y otros criterios propios descritos en las políticas y guías internas del Grupo, que se detallan en el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024".

Responsabilidad de los administradores de la Sociedad dominante

Los administradores de CaixaBank, S.A. son responsables de la preparación, del contenido y de la presentación de los referidos indicadores de sostenibilidad del Grupo incluidos en el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024" de acuerdo con la metodología y conforme a los criterios mencionados anteriormente. Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que los referidos indicadores de sostenibilidad estén libres de incorrección material, debida a fraude o error.

Los administradores de CaixaBank, S.A., son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación de los referidos indicadores de sostenibilidad.

Nuestra independencia y gestión de la calidad

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que se diseñe, implemente y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda 35 Bis, 46023 Valencia, España
Tel.: +34 963 036 400 / +34 902 021 111, Fax: +34 963 036 901, www.pwc.es

R. M. Madrid, Hoja M-63.988, folio 75, tomo 9.267, libro 8.054, sección 3ª
Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

Nuestra responsabilidad

Nuestra responsabilidad se limita a emitir un informe de aseguramiento razonable basado en los procedimientos que hemos realizado y en las evidencias que hemos obtenido. Hemos realizado nuestro encargo de aseguramiento razonable de acuerdo con la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC).

Un encargo de aseguramiento razonable incluye la comprensión de los indicadores de sostenibilidad sobre los que se emite el informe, así como la evaluación del riesgo de que puedan existir incorrecciones materiales en los mismos, intencionadas o no, la respuesta a tales riesgos en la medida necesaria según las circunstancias, que se basa en nuestro juicio profesional, la evaluación del contenido y presentación global de la información y la realización de otros procedimientos que hemos considerado necesarios.

Un trabajo de seguridad razonable, de acuerdo con la NIAE 3000 Revisada, incluye la comprensión del sistema de control interno sobre los referidos indicadores de sostenibilidad, así como la evaluación del riesgo de que puedan existir debilidades de control interno materiales, de que los controles no estén adecuadamente diseñados o no operen de una forma eficaz, la ejecución de pruebas y evaluaciones sobre el diseño y la aplicación efectiva de dicho sistema, que se basan en nuestro juicio profesional, y la realización de aquellos otros procedimientos que se consideren necesarios.

Con carácter general, un resumen de los procedimientos realizados se describe a continuación:

- Reuniones con el personal del Grupo para obtener un entendimiento del modelo de negocio, riesgos, políticas y enfoques de gestión aplicados, así como la obtención de la información necesaria para la revisión externa.
- Entendimiento de los procesos y sistemas de gestión de la información para recopilar y validar los datos presentados relativos a los referidos indicadores de sostenibilidad.
- Lectura y comprobación de la información relativa a los riesgos, políticas y enfoques de gestión aplicados en relación con los aspectos materiales relativos a los referidos indicadores de sostenibilidad.
- Pruebas sobre la evaluación del diseño y determinación de la efectividad de los controles internos establecidos, en el caso de que se haya considerado oportuno, en el proceso de recopilación, preparación y validación de los referidos indicadores de sostenibilidad.
- Comprobación, mediante pruebas de detalle, en base a la selección de muestras, de la información relativa a los referidos indicadores de sostenibilidad y su adecuada compilación a partir de los datos suministrados por el Grupo.
- Obtención de una carta de manifestaciones de la dirección de la Sociedad dominante.

Annexes

11

Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

pwc

CaixaBank, S.A. y sociedades dependientes

Conclusión de aseguramiento razonable

En nuestra opinión, los referidos indicadores de sostenibilidad, detallados en el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024", correspondientes al ejercicio anual finalizado el 31 de diciembre de 2024, han sido preparados, en todos sus aspectos significativos, de forma adecuada y fiable, conforme a una serie de criterios de elaboración y reporting en base al Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles, y los correspondientes a los Actos Delegados, las directrices definidas por PCAF (por sus siglas en inglés, Partnership for Carbon Accounting Financials) en su estándar de contabilización y reporte "The Global GHG Accounting & Reporting Standard for the Financial Industry" y otros criterios propios descritos en las políticas y guías internas del Grupo, que se detallan en el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024".

Párrafo de énfasis

Llamamos la atención sobre el documento adjunto "Indicadores de sostenibilidad de Grupo CaixaBank a 31 de diciembre de 2024", que indica que los referidos indicadores de sostenibilidad se elaboran siguiendo diversos marcos y guías de reporte y prácticas de medición, recogida y verificación, tanto externos como internos y en muchos casos, son emergentes o están en desarrollo. Nuestra opinión no ha sido modificada en relación con esta cuestión.

Limitaciones inherentes

La ausencia de una normativa establecida en la que basarse para evaluar y medir la información no financiera permite técnicas de evaluación y medición diferentes, pero aceptables, que pueden afectar a la comparabilidad entre entidades y a lo largo del tiempo.

Otras cuestiones

Este trabajo no constituye una auditoría de cuentas ni se encuentra sometido a la normativa reguladora de la actividad de la auditoría vigente en España, por lo que no expresamos una opinión de auditoría en los términos previstos en la citada normativa.

PricewaterhouseCoopers Auditores, S.L.

Raúl Ara Navarro

21 de febrero de 2025

COLEGIO OFICIAL DE CENSORES JURADOS DE CUENTAS DE LA COMUNIDAD VALENCIANA

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

2025 Núm. 30/25/00110

SELLO CORPORATIVO: 30,00 EUR

Informe sobre trabajos distintos a la auditoría de cuentas

3



11 Annexes

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability reporting

07 Shareholders and investors

08 NFIS

09 Other reporting *frameworks*

10 Glossary and structure

11 Annexes

CaixaBank

I. Movilización de finanzas sostenibles

La movilización de finanzas sostenible es un objetivo de primer nivel enmarcado dentro del Plan de Banca Sostenible 2022-2024. A su vez, se enmarca en el Plan Estratégico 2022-2024, dentro de la tercera línea estratégica "Ser referentes en sostenibilidad en Europa".

Definición

El importe de movilización de finanzas sostenibles incluye: Financiación hipotecaria sostenible (certificado de eficiencia energética "A" o "B"), financiación para rehabilitación energética de viviendas, financiación de vehículos híbridos/eléctricos, financiación de placas fotovoltaicas, ecofinanciación agro y microcréditos otorgados por MicroBank; Financiación sostenible a Empresas, Promotor y CIB&IB. El importe considerado a efectos de la movilización de financiación sostenible es el límite de riesgo formalizado en operaciones de financiación sostenible a clientes incluyendo largo plazo, circulante y riesgo de firma. Se consideran asimismo: i) las operaciones de novación y renovación tácita o explícita de financiación sostenible, ii) La participación proporcional de CaixaBank en la emisión y colocación de bonos sostenibles (verdes, sociales o mixtos) por parte de los clientes; iii) el Incremento neto en Activos bajo gestión en CaixaBank Asset Management en productos clasificados bajo Art. 8 y 9 de la normativa SFDR (incluye nuevos fondos/ fusión de fondos registrados como art. 8 y 9, más aportaciones netas-aportaciones menos retiradas-, incluyendo el efecto del mercado en la valoración de las participaciones); y iv) el Incremento bruto en patrimonio bajo gestión en VidaCaixa en productos clasificados bajo Art. 8 y 9 de la normativa SFDR (incluye aportaciones brutas -sin considerar retiradas ni efecto mercado-a Fondos de Pensiones (FFPP), Esquemas de Previsión Social Voluntaria (EPSV) y Unit Linked clasificados como Art. 8 y 9 bajo SFDR.

Metodología

Para el cálculo de la movilización de finanzas sostenibles no se aplican juicios ni estimaciones y la metodología de cálculo consiste en una suma de los distintos importes concedidos en las distintas tipologías de producto que se incluyen en su definición durante el ejercicio en curso.

KPI's asociados a la Movilización de finanzas sostenibles sostenible

INDICADOR DE SOSTENIBILIDAD (MOVILIZACIÓN SOSTENIBLE)	UNIDAD DE REPORTE	DATO	DEFINICIÓN
Financiación sostenible (España)	MM€	27.651	El importe incluye la movilización de financiación e intermediación sostenible correspondiente en España.
Intermediación sostenible (España)	MM€	8.306	
Financiación sostenible (Portugal)	MM€	1.917	El importe incluye la movilización de financiación e intermediación sostenible correspondiente en Portugal.
Intermediación sostenible (Portugal)	MM€	202	
KPI – Movilización sostenible (España y Portugal) (*)	**MM€**	**38.076**	**El importe corresponde a la financiación e intermediación de actividades sostenibles del Grupo en España y Portugal a 31 de diciembre de 2024 (movilización ejercicio 2024).**

(*) Criterios de elaboración y reporting en base a criterios propios de la entidad descritos en las políticas y guías internas de la entidad.

CaixaBank

II. Emisiones financiadas (absolutas e intensidad)

Definición

Cálculo de las emisiones financiadas para las sociedades CaixaBank, S.A., Banco BPI y CaixaBank Payments&Consumer. Las emisiones financiadas, corresponden a la categoría 15 "Inversiones" dentro del alcance 3 del cálculo de la huella operativa, siendo las emisiones indirectas de estas sociedades a través de la financiación concedida a sus respectivos clientes.

Metodología

La metodología seleccionada por CaixaBank para la estimación de las emisiones financiadas es "The Global GHG Accounting and Reporting Standard for the Financial Industry" (el "estándar", en adelante), estándar desarrollado por *Partnership for Carbon Accounting Financials* (PCAF, en adelante).

Esta metodología establece que las emisiones financiadas se calculan siempre multiplicando un factor de atribución (específico para cada clase de activo) por las emisiones del prestatario, de la empresa participada o del bien financiado:

ECUACIÓN 1 – EMISIONES FINANCIADAS

Emisiones financiadas = Σ Factor de atribución*Emisiones

Donde: **el factor de atribución**, en su parte de las emisiones de tCO2e (cruces de parámetros que se atribuye el Banco).

Emisiones: las emisiones (brutas del prestatario).

Se ha tomado la información de emisiones y datos financieros de las compañías más actualizada disponible en el momento de cálculo de las emisiones financiadas.

Financiación empresarial. Metodología y cálculo

El cálculo de emisiones para esta categoría incluye todos los préstamos o líneas de crédito presentes en el balance de la Entidad para fines corporativos generales, concedidos a empresas, organizaciones sin ánimo de lucro o cualquier otro tipo de organización (incluye pymes). El cálculo se realiza siguiendo un enfoque de grupo.

Cálculo del factor de atribución

El factor de atribución representa el peso de la financiación concedida por la Entidad sobre el cliente. Siguiendo la referencia del estándar PCAF se calcula como se indica a continuación:

ECUACIÓN 2 – FACTOR DE ATRIBUCIÓN GENERAL LENDING

$$\text{Factor de atribución}_c = \frac{\text{Saldo pendiente de amortizar}}{\text{Enterprise Value Including Cash}_c \text{ (EVIC)}}$$

Para el cálculo del EVIC se han utilizado los epígrafes correspondientes por su valor en libros (con ello se evita que la volatilidad de los mercados dificulte la gestión y el cumplimiento de los compromisos de descarbonización). La información de balance de las compañías se ha obtenido a partir de bases de datos internas y prospecciones de la información recogida en los balances publicados por las compañías. Cuando no se dispone de información financiera de la empresa, no es factible calcular las emisiones financiadas.

Cálculo de emisiones

En función de la información disponible, el cálculo de emisiones financiadas se realiza siguiendo dos enfoques:

a. ***Top-down:*** cuando se dispone de información de emisiones publicadas por el Grupo.

b. ***Bottom-up:*** cuando no se dispone de información de emisiones publicadas por el Grupo, estas se estiman a partir de la información disponible (a nivel sector) de las contrapartes que constituyen el Grupo.

Project Finance. Metodología y cálculo

La cartera de Project Finance incluye todos los préstamos a proyectos con fines específicos que a fecha cierre están en el balance de la Entidad. Para el cálculo de las emisiones de PF, solo se incluyen las emisiones financiadas a lo largo de la vida de la operación.

Cálculo del factor de atribución

El factor de atribución en este segmento se calcula de la siguiente manera:

ECUACIÓN 3 – FACTOR DE ATRIBUCIÓN PROJECT FINANCE

$$\text{Factor de atribución}_c = \frac{\text{Saldo pendiente de amortizar}}{\text{Patrimonio neto}_c + \text{Deuda}_c}$$

CaixaBank

Cálculo de emisiones

Dada la información disponible, se han usado los siguientes enfoques para el cálculo de emisiones por *scope* 1, 2, 3:

- **Enfoque 1:** este enfoque usa las emisiones reportadas del proyecto a financiar.
- **Enfoque 2:** emisiones de GEI calculadas en base a la actividad física del proyecto a financiar.
- **Enfoque 3:** emisiones de GEI calculadas en base a la actividad económica y factores de intensidad PCAF.



CaixaBank

Hipotecas y CRE. Metodología y cálculo

La cartera hipotecaria incluye aquellos préstamos con garantía hipotecaria presentes en el balance de la Entidad, destinados a la compra o refinanciación de propiedades residenciales, incluidas viviendas individuales y unifamiliares. La cartera *Commercial Real Estate* (CRE) incluye aquellos préstamos con garantía hipotecaria presentes en el balance de la Entidad, destinados a la compra o refinanciación de propiedades con fines comerciales. Quedan fuera del alcance los préstamos cuya finalidad es consumo, así como aquellas destinadas a la construcción/reforma de la vivienda y/o propiedades con fines comerciales.

Cálculo del factor de atribución

El factor de atribución en este segmento se calcula de la siguiente manera:

ECUACIÓN 4 – FACTOR DE ATRIBUCIÓN HIPOTECAS Y CRE

$$\text{Factor de atribución}_c = \frac{\text{Saldo pendiente de amortizar del inmueble}}{\text{Valor de la propiedad en origen}_c}$$

Cálculo de emisiones

Dada la información disponible, se han usado los siguientes enfoques para el cálculo de emisiones por *scope* 1 y 2 de los inmuebles: > Certificado energético del inmueble. El EPC podrá ser real, estimado, inferido o modelizado. > Instituto para la Diversificación y Ahorro de la Energía o PCAF/ CREM en función del tipo de inmueble.

CaixaBank

Cartera de inversión. Metodología y cálculo

La cartera de inversión incluye renta fija corporativa y renta variable. Bajo el perímetro de RF se incluyen aquellas inversiones en bonos financieros emitidos por entidades privadas, excluyendo bonos verdes. Bajo el perímetro de renta variable se incluyen las participaciones de la Entidad en otras empresas, incluyendo las participaciones en empresas cotizadas y no cotizadas. Cálculo del factor de atribución.

Cálculo del factor de atribución

El factor de atribución en este segmento se calcula de la siguiente manera:

ECUACIÓN 5 – FACTOR DE ATRIBUCIÓN CARTERA DE INVERSIÓN

$$\text{Factor de atribución}_c = \frac{\text{Valor neto contable}}{\text{Enterprise Value Including Cashe (EVIC)}_c}$$

Cálculo de emisiones

Dada la información disponible, se han utilizado los siguientes enfoques para el cálculo de las emisiones financiadas correspondientes a cada uno de los Alcances 1, 2 y 3:

- Enfoque 1: este enfoque usa las emisiones reportadas por la compañía.
- Enfoque 2: emisiones de GEI calculadas en base a la actividad económica de la compañía y factores de intensidad PCAF.

11 Annexes

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability reporting

07 Shareholders and investors

08 NFIS

09 Other reporting *frameworks*

10 Glossary and structure

11 Annexes

Vehículos. Metodología y cálculo

Esta cartera incluye aquellos préstamos destinados a empresas y particulares para la adquisición de vehículos a motor.

Cálculo del factor de atribución El factor de atribución en este segmento se calcula de la siguiente manera:

ECUACIÓN 6 – FACTOR DE ATRIBUCIÓN VEHÍCULOS

$$\text{Factor de atribución}_{v} = \frac{\text{Saldo pendiente de amortizar}}{\text{Valor total de préstamo}_{v}}$$

Cálculo de emisiones

Dada la baja disponibilidad de información relativa a las emisiones reales de cada vehículo, se realiza una estimación de financiadas a partir de los siguientes *proxies* factor de emisión medio según tipo de vehículo y media de kilómetros recorridos según el tipo de vehículo. Cuando se dispone de información correspondiente al tipo de combustible del vehículo, este dato se incorpora al cálculo mejorando así la calidad de la estimación de las emisiones financiadas.



Tabla emisiones financiadas por tipo de activo

VISIÓN POR TIPO DE ACTIVO	EXPOSICIÓN		EMISIONES ABSOLUTAS		INTENSIDAD ECONÓMICA
	TOTAL EXPOSICIÓN EN PERÍMETRO (MME)	% DE EXPOSICIÓN CALCULADA	EMISIONES S1+2 (KTCO2E)	EMISIONES S3 (KTCO2E)	INTENSIDAD DE EMISIONES S1+2 (TCO2E/MM€))
CRE	6.054	88,0 %	72	-	13
Hipotecas	125.668	99,9 %	2.825	-	23
Financiación Empresarial	163.123	74,2 %	19.553	53.528	162
Préstamos automóviles	9.417	95,2 %	1.891	-	211
Renta Variable [1]	8	76,7 %	0,04	0,19	6
Renta fija corporativa	16.854	99,0 %	108	266	6
Total	**321.123**	**86,4%**	**24.448**	**53.795**	**88**

[1] *No incluye participadas ni cartera de negociación*

ACTIVO DEUDA SOBERANA	EXPOSICIÓN		EMISIONES ABSOLUTAS		INTENSIDAD ECONÓMICA	
	TOTAL EXPOSICIÓN EN PERÍMETRO (MME)	% DE EXPOSICIÓN CALCULADA	Emisiones S1 (con LULUCF) (KTCO2E)	Emisiones S1 (sin LULUCF) (KTCO2E)	Intensidad de emisiones S1 (con LULUCF) (KTCO2E)	INTENSIDAD DE EMISIONES S1+2 (TCO2E/MM€))
Deuda soberana	50.082	100 %	7.374	8.195	143	164
Total	**50.082**	**100%**	**7.174**	**8.195**	**143**	**164**

[1] *El cálculo no incluye los activos de deuda soberana de BPI.*

Data Quality

En función de la metodología de estimación utilizada PCAF establece un nivel de calidad sobre el grado de certeza de las mismas (*Data Quality Score* o *DQ Score*). Concretamente, PCAF establece 5 niveles de *DQ Score*:



De cara a divulgar de forma representativa la calidad media de los datos utilizados, se han normalizado los scores de calidad en base al importe dispuesto (promedio ponderado) aplicándose la siguiente fórmula:

$$\sum_{v=1} = \frac{\text{Dispuesto} \times \text{Puntuación de la calidad del dato (DQ Score)}}{\sum \text{Dispuesto}}$$

Deuda soberana. Metodología y cálculo

En esta cartera se incluyen todas aquellas inversiones en bono y préstamos soberano, así como los bonos supranacionales para los que pueden agregarse los balances de los países intervinientes en el bono. No están incluidos en el perímetro los préstamos a empresas de la propiedad gubernamental, ya que estos préstamos se calculan bajo la metodología de Financiación empresarial. Asimismo, se excluye, según recomendación PCAF, la exposición a bancos centrales y bons/ y/o préstamos sub-soberanos.

Cálculo del factor de atribución

El factor de atribución en este segmento se calcula de la siguiente manera:

$$\text{Factor de atribución}_{s} = \frac{\text{Saldo pendiente de amortizar}}{\text{PIB ajustado PPA}}$$

Cálculo de emisiones

El cálculo de las emisiones financiadas se realiza bajo el enfoque de producción. Bajo este enfoque se consideran las emisiones atribuibles a emisiones producidas internamente e incluyen el consumo interno y las exportaciones.

El cálculo tiene en consideración las emisiones vinculadas al alcance 1 de los países. Estas emisiones nacionales de GHG, proceden de fuentes ubicadas dentro del territorio del país (según define el inventario nacional de emisiones por UNFCCC), incluyendo las emisiones procedentes de bienes y servicios exportados. Las emisiones financiadas se estimarán con LULUCF y sin LULUCG (Enfoque 1).

Tabla emisiones financiadas por sector

VISIÓN POR SECTOR (FINANCIACIÓN EMPRESARIAL)[1]	EXPOSICIÓN		EMISIONES ABSOLUTAS		INTENSIDAD ECONÓMICA
	TOTAL EXPOSICIÓN EN PERÍMETRO (MME)	% DE EXPOSICIÓN CALCULADA	EMISIONES S1+2 (KTCO2E)	EMISIONES S3 (KTCO2E)	INTENSIDAD DE EMISIONES S1+2 (TCO2E/MM€))
Petróleo y gas[2]	5.241	75,2 %	3.539	11.378	898
Eléctrico	15.481	93,7 %	1.598	6.103	110
Transporte	26.690	73,8 %	3.083	10.905	156
Inmobiliario	19.737	74,5 %	727	2.126	49
Cemento	315	82,9 %	376	87	1.443
Hierro y Acero	1.985	88,4 %	492	681	281
Agricultura (incluye ganadería)	5.372	81,9 %	2.421	2.260	550
Aluminio	673	84,4 %	111	261	195
Carbón[2]	2	98,7 %	56	2	27.266
Otros sectores no intensivos	87.627	69,9 %	7.151	19.524	117
Total	**163.123**		**19.553**	**53.528**	

[1] *Incluye tanto los préstamos con finalidad generalista como la financiación especializada (Project finance)*
[2] *Durante el ejercicio 2024 se ha obtenido información de emisiones reales de 3 proyectos financiados, significativos de este sector, lo que ha supuesto reducir la estimación de emisiones financiadas de alcance 1 y 2 para el ejercicio 2024, en aproximadamente 9.000ktCO2e respecto a la estimación realizada con factores PCAF en 2023.*
3CHAE 510, 520, 590

Tabla emisiones financiadas por región

VISIÓN POR GEOGRAFÍA	EXPOSICIÓN		EMISIONES ABSOLUTAS		INTENSIDAD ECONÓMICA
	TOTAL EXPOSICIÓN EN PERÍMETRO (MME)	% DE EXPOSICIÓN CALCULADA	EMISIONES S1+2 (KTCO2E)	EMISIONES S3 (KTCO2E)	INTENSIDAD DE EMISIONES S1+2 (TCO2E/MM€))
España y Portugal	263.581	94,2 %	20.168	36.595	81
Europa	36.648	62,6 %	2.028	10.730	88
Resto del mundo	20.895	30,2 %	2.252	6.470	355
Total	**321.123**		**24.448**	**53.795**	

Nota: Debido al redondeo los sumatorios totales pueden variar ligeramente.
CO2e= CO2 equivalente. Incluye los siguientes GEI: CO2 , CH4, N2O, HFCs, PFCs, SF6 y NF3

Annexes

11

Annexes

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

III. Taxonomía

En referencia al Reglamento (UE) 2020/852, se fijan criterios armonizados comunes en la Unión Europea para determinar si una actividad económica puede ser considerada medioambientalmente sostenible.

Definición

Análisis de elegibilidad

Una actividad económica elegible para la Taxonomía será aquella descrita en el Reglamento, independientemente de que dicha actividad económica cumpla o no los criterios para poder considerar una actividad como medioambientalmente sostenible.

Por tanto, **la ratio de elegibilidad** refleja la relación entre todas las actividades de CaixaBank incluidas en la Taxonomía, y los activos cubiertos.

Análisis de alineamiento

En el caso del Grupo bancario y del negocio asegurador del Grupo VidaCaixa, el principal indicador para medir este alineamiento es el ***Green Asset Ratio* (GAR),** que establece qué porcentaje de los activos cubiertos del grupo bancario se destina a las actividades que cumplen con los criterios de la Taxonomía. El GAR es el cociente entre el volumen de activos destinados a actividades que cumplen con los requisitos de Taxonomía y los activos cubiertos.

Adicionalmente, se informa de su equivalente para actividades de gestión de activos, o de gestión de planes de pensiones y EPSV del Grupo asegurador, denominado *Green Investment Ratio* (GIR).

A continuación, se muestra la metodología de cálculo para el Grupo asegurador (Grupo VidaCaixa), incluyendo el negocio asegurador y el negocio de planes de pensiones y EPSV:

Metodología

A continuación, se muestra la metodología de cálculo para el Grupo bancario (excluyendo Grupo asegurador):





Consideraciones sobre la información de Taxonomía

El ejercicio de referencia 2023, es el primero en que las entidades financieras divulgan el GAR para los objetivos de mitigación y adaptación al cambio climático. Bajo el enfoque de *reporting* obligatorio, esta información debe estar basada en información obtenida de forma bilateral de las contrapartes.

Para interpretar correctamente los resultados publicados, es importante tener en cuenta lo siguiente:

Limitada disponibilidad de información de las contrapartes. La Taxonomía se encuentra aún en fase de implementación, por lo que las cifras reportadas por las contrapartes son también limitadas. Para sociedades financieras y sociedades no financieras sujetas a la NFRD, se han considerado exclusivamente los indicadores clave (KPI) de elegibilidad y alineamiento reportados por las contrapartes, diferenciando entre el KPI relativo al volumen de negocios y el relativo a CapEx. Esta información ha sido recopilada con la colaboración de un proveedor externo. En el caso de las inversiones vinculadas a seguros, planes de pensiones y EPSV (gestionados por el Grupo VidaCaixa), así como de los Activos bajo gestión de CaixaBank Asset Management incluidos en el Grupo bancario, también se han analizado los grados de elegibilidad y alineamiento de los componentes de las carteras en base a los datos reportados por las propias empresas, habiendo sido proporcionados por un proveedor especializado en datos ESG, MSCI[1]. En caso de no disponer de datos para un componente en concreto, se ha asumido de forma conservadora que la exposición no es elegible ni alineada según la Taxonomía.

Poca claridad de la legislación de divulgación y complejidad de los (i) criterios técnicos de selección, (ii) del cumplimiento del DNSH y (iii) de las salvaguardas mínimas sociales. Esto ha generado debate sobre cómo interpretar los requerimientos de la Taxonomía y ha llevado a un uso elevado del juicio profesional.

Cabe destacar que, siendo conscientes de las limitaciones que supone la aún reducida disponibilidad de datos aportados por las contrapartes, se está trabajando a nivel sectorial para establecer unos criterios razonables que permitan ampliar el perímetro de evaluación del alineamiento sobre una base de criterios homogéneos y comparables.

La representatividad del GAR depende directamente de la estructura del balance de las instituciones financieras, ya que la propia definición y cálculo de la ratio excluye del numerador ciertas partidas, pero no del denominador, lo cual penaliza a las instituciones financieras que mantienen exposiciones con contrapartes no sujetas a la NFRD, principalmente PYME y sociedades de un país tercero fuera de la UE, al estar excluidas del numerador. Por tanto, aunque se trate de financiación de actividades sostenibles, su alineamiento se considera nulo.

Por todo ello, y entendiendo que el alineamiento de las actividades financiadas es un proceso evolutivo que variará a lo largo del tiempo, CaixaBank espera que en los próximos años el alineamiento de sus exposiciones se incremente apoyado por los siguientes factores:

- Extensión del alineamiento a los cuatro objetivos medioambientales restantes;
- Aumento de la disponibilidad de la información publicada por nuestras contrapartes; y
- Mayor certidumbre en cuanto a la información necesaria para demostrar de forma robusta el cumplimiento de los criterios de alineamiento.

Alcance sobre la información de Taxonomía

En cuanto al alcance, es necesario destacar que, de acuerdo con la legislación aplicable, la elaboración de la información relativa a Taxonomía se realiza siguiendo el enfoque prudencial. Las principales diferencias respecto al contable relativas al perímetro, a los métodos de consolidación y a los criterios de valoración aplicados se resumen a continuación:

- Para la elaboración de las cuentas anuales del Grupo CaixaBank, todas las entidades dependientes (sobre las que la sociedad matriz tiene capacidad para ejercer control) han sido consolidadas, sin excepciones por razones de su actividad, mediante el método de integración global. Por el contrario, las entidades asociadas (aquellas sobre las cuales el Grupo, directa o indirectamente, ejerce influencia significativa y no son entidades dependientes o negocios conjuntos) y las de negocio conjunto (dirección conjunta de la matriz con otros accionistas) lo han hecho por el método de la participación. Asimismo, los activos financieros valorados a coste amortizado se valoran por su importe en libros neto de cualquier corrección de valor por pérdidas.
- A efectos prudenciales, aquellas entidades filiales dependientes con diferente actividad a la de entidad de crédito o a la de empresa de inversión o financiera, tal y como se define en el marco regulatorio prudencial, se consolidan por el método de la participación. En el caso de negocios conjuntos que son entidades financieras, se consolidan por método de integración proporcional, independientemente del método que se utilice en las cuentas anuales. Respecto a las plantillas correspondientes al Grupo asegurador, se ha considerado el alcance y la estructura del Grupo VidaCaixa a efectos prudenciales.

Los requisitos de desglose de la información de Taxonomía requieren que los activos financieros a coste amortizado se valoren por su valor en libros bruto, antes de cualquier ajuste en concepto de corrección de valor por pérdidas. Por ello, los activos totales reflejados en el presente apartado son superiores a los incluidos en el balance reservado del grupo prudencial, en el que se presentan netos de correcciones de valor por deterioro.

KPI asociados a Taxonomía – Green Asset Ratio (elegibilidad y alineamiento)

GREEN ASSET RATIO [2] [3]	UNIDAD DE REPORTE	ALINEAMIENTO [1]	
		TURNOVER	CAPEX
Grupo Bancario	%	3,05	3,93
Grupo Asegurador	%	3,33	4,94
Planes de Pensiones y EPSV	%	2,48	3,46

[1] *Alineamiento: una actividad indica la contribución sustancial de la misma a uno o más de los objetivos medioambientales definidos por la Comisión Europea. Este concepto es el resultado del cumplimiento, no solo de los requisitos presentes en las definiciones de las actividades, sino además de los criterios técnicos de contribución sustancial, del principio de no causar un perjuicio significativo (DNSH) al resto de objetivos y de unas salvaguardas sociales mínimas.*
[2] *GAR = Actividades alineadas con la Taxonomía / Total Activos de la Entidad.*
[3] *Criterios de elaboración y reporting en base al Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo de 18 de junio de 2020 relativo al establecimiento de un marco para facilitar las inversiones sostenibles, y los correspondientes a los Actos Delegados.*

01 Our identity
02 Corporate strategy and environment
03 Corporate Governance
04 Risk management
05 Value creation model
06 Sustainability reporting
07 Shareholders and investors
08 NFIS
09 Other reporting *frameworks*
10 Glossary and structure
11 Annexes

pwc

Informe de aseguramiento limitado independiente sobre los Principios de Banca Responsable de UNEP FI

A los accionistas de CaixaBank, S.A., por encargo de la dirección:

Hemos llevado a cabo un encargo de aseguramiento limitado de la información sobre determinados Principios de Banca Responsable (PBR) de Naciones Unidas promovidos por la *United Nations Environment Programme Finance Initiative* (UNEP FI) (en adelante, "la información PBR seleccionada") contenidos en la tabla "United Nations Environment Programme Finance Initiative (UNEP FI)" del capítulo 9 del informe de gestión consolidado adjunto de CaixaBank, S.A. (Sociedad dominante) y sociedades dependientes (en adelante, "el Grupo"), correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024.

En concreto, la información PBR seleccionada incluye la sección "Principio 2: Impacto y Establecimiento de objetivos" y la subsección "Principio 5: Gobierno & Cultura - Estructura de gobernanza para la implementación de los principios", preparadas por los administradores de CaixaBank, S.A. conforme a los criterios recogidos en el *Responsible Banking Progress Statement for PRB Signatories Template* de los PBR de UNEP FI, así como a una serie de criterios de elaboración y reporte propios del Grupo que se encuentran descritos en el informe de gestión consolidado del Grupo (en adelante, "los criterios de reporte").

Responsabilidad de los administradores de la Sociedad dominante

Los administradores de CaixaBank, S.A. son responsables de la preparación, del contenido y de la presentación de la referida información PBR seleccionada del Grupo incluida en la tabla "United Nations Environment Programme Finance Initiative (UNEP FI)" del capítulo 9 del informe de gestión consolidado adjunto del Grupo de acuerdo con la metodología y los criterios citados anteriormente.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que la información PBR seleccionada esté libre de incorrección material, debida a fraude o error.

Los administradores de CaixaBank, S.A. son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación de la información PBR seleccionada.

Nuestra independencia y gestión de la calidad

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código del IESBA, por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que se diseñe, implemente y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda, 35 Bis, 46023 Valencia, España
Tel.: +34 963 036 900 / +34 902 021 111, Fax: +34 963 036 901, www.pwc.es

R. M. Madrid, Hoja M-63.988, folio 75, tomo 9.267, libro 8.054, sección 3ª
Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

pwc

Nuestra responsabilidad

Nuestra responsabilidad es emitir un informe de aseguramiento limitado basándonos en los procedimientos que hemos realizado y en las evidencias que hemos obtenido. Hemos realizado nuestro encargo de aseguramiento limitado de acuerdo con la Norma Internacional de Encargos de Aseguramiento 3000 Revisada en vigor, "Encargos de Aseguramiento distintos de la Auditoría o de la Revisión de Información Financiera Histórica" (NIEA 3000 Revisada) emitida por el Consejo de Normas Internacionales de Auditoría y Aseguramiento (IAASB) de la Federación Internacional de Contadores (IFAC), y considerando la *UNEP FI Guidance for assurance providers Providing Limited Assurance for Reporting on Principles for Responsible Banking* emitida por UNEP FI.

El alcance de un trabajo de seguridad limitada es sustancialmente inferior al de un trabajo de seguridad razonable y, por lo tanto, la seguridad proporcionada es también menor.

Con carácter general, un resumen de los procedimientos realizados se describe a continuación:

- Reuniones con el personal del Grupo para obtener un entendimiento del modelo de negocio, los riesgos, las políticas y los enfoques de gestión aplicados y obtener la información necesaria para la revisión externa.
- Entendimiento de los procesos y sistemas de gestión de la información para recopilar y validar los datos presentados relativos a la información de los PBR promovidos por UNEP FI.
- Lectura y comprobación de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales relativos a la información PBR seleccionada.
- Comprobación, mediante pruebas de revisión, en base a la selección de muestras, y análisis de variaciones de la información PBR seleccionada del Grupo y su adecuada compilación a partir de los datos suministrados por las fuentes de información del Grupo.
- Obtención de una carta de manifestaciones de la dirección de la Sociedad dominante.

Conclusión de aseguramiento limitado

Basándonos en los procedimientos que hemos realizado y en las evidencias que hemos obtenido, no se ha puesto de manifiesto ningún aspecto que nos haga creer que la información PBR seleccionada correspondiente a la sección "Principio 2: Impacto y Establecimiento de objetivos" y la subsección "Principio 5: Gobierno & Cultura - Estructura de gobernanza para la implementación de los principios" incluida en la tabla "United Nations Environment Programme Finance Initiative (UNEP FI)" del capítulo 9 del informe de gestión consolidado adjunto del Grupo, contiene errores significativos o no ha sido preparada, en todos sus aspectos significativos, de conformidad con los citados criterios de reporte.

Limitaciones inherentes en la preparación de la información

La ausencia de un marco global establecido en el que basarse para evaluar y medir la información no financiera permite técnicas de evaluación y medición diferentes, pero aceptables, que pueden afectar a la comparabilidad entre entidades y a lo largo del tiempo.

Particularmente, la información PBR seleccionada incluye información prospectiva, como ambiciones, estrategia, planes, objetivos, expectativas y estimaciones, sobre la base de asunciones e hipótesis, acerca de hechos que pueden ocurrir en el futuro, así como posibles acciones futuras que, en su caso, podría tomar el Grupo. El resultado real puede diferir de forma significativa del estimado, ya que se refiere al futuro y los acontecimientos futuros frecuentemente no ocurren como se esperaba.

11 Annexes

Annexes

01 Our identity

02 Corporate strategy and environment

03 Corporate Governance

04 Risk management

05 Value creation model

06 Sustainability reporting

07 Shareholders and investors

08 NFIS

09 Other reporting *frameworks*

10 Glossary and structure

11 Annexes

Asimismo, para determinar las revelaciones de la información PBR seleccionada, los administradores de la Sociedad dominante interpretan términos legales y de otro tipo que no se encuentran claramente definidos que pueden ser interpretados de forma diferente por otras personas, incluyendo la conformidad legal de dichas interpretaciones y, en consecuencia, están sujetas a incertidumbre.

Otras cuestiones

Este trabajo no constituye una auditoría de cuentas ni se encuentra sometido a la normativa reguladora de la actividad de la auditoría vigente en España, por lo que no expresamos una opinión de auditoría en los términos previstos en la citada normativa.

PricewaterhouseCoopers Auditores, S.L.

Raúl Ara Navarro

21 de febrero de 2025

COLEGIO OFICIAL DE CENSORES JURADOS DE CUENTAS DE LA COMUNIDAD VALENCIANA

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

2025 Núm. 30/25/00108

SELLO CORPORATIVO: 30,00 EUR

Informe sobre trabajos distintos a la auditoría de cuentas