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Other *reporting* frameworks

United Nations Environment Programme Finance Initiative (UNEP FI) [PAGE 738]
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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.

Principle 1: Alignment

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.

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 Information. Sustainability strategy and business model.

Principle 2: Impact and Target setting

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 Sustainability Plan 2025-2027, 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.

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 150K people.

Links and references

MR. Chapter 01. Our Identity. CaixaBank in 2024.
MR. Chapter 06. Sustainability Information.
> Sustainability strategy and business model.
> Materiality analysis.
> Customers.
> Governance.
> Sustainable business.

Principle 3: Clients & Consumers

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.

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.

Links and references

MR. Chapter 06. Sustainability Information. Sustainability strategy and business model.

Principle 4: Stakeholders

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.

Links and references

MR. Chapter 06. Sustainability Information. Sustainability strategy and business model.

Principle 5: Governance and Culture

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 company. 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.

Example progress indicators

- > 100% staff with remuneration linked to ESG factors.

Links and references

MR. Chapter 03. Corporate governance. Appointments and sustainability committee.
MR. Chapter 06. Sustainability Information. Sustainability governance.

Principle 6: Transparency & Accountability

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.

Assurance

The Entity's climate impact analysis and targets and governance structures have been verified by PwC.

Links and references

MR. Chapter 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 Company 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 has 20.3 million customers. It is a 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 insurance business operates through VidaCaixa, a leading entity in the Spanish insurance sector, and CaixaBank Asset Management, the Group's asset management company, which has a market share of 23.8% in investment funds in Spain.

Links and references

MR. Chapter 01. Our identity. Presentation of the Group.
MR. Chapter 05. Value creation model. Business Model
MR. Chapter 06. Sustainability Information. 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 Information. Sustainability strategy and business model.

Response

Principle 1: Alignment

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 Information. 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 conducts an annual Materiality Study aimed at identifying its main impacts, risks, and opportunities (IROs), which form the focus of 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.

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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/ESG50 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 the 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.

Breakdown

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.

Principle 2: Impact and Target setting

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Background

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 from the World Economic Forum (2024 WEF Global Risk Report);
- > Reports and statistics from the National Statistics Institute (INE);
- > 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 conducted 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.

Principle 2: Impact and Target setting

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During the 2022-2024 period, the initiatives and action plans established in the Sustainable Anchor 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; decarbonisation 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 Bank 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.

Principle 2: Impact and Target setting

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In addition, in the **2022-2024 Sustainable Banking Plan** the bank had established a **sustainable mobilisation target for 2024**, 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 **mobilisation of 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 (MTCO₂e) and emission intensity (ktCO₂e/€M)
- > €M of new sustainable business production

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 MicroBank production
- > 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.

Principle 2: Impact and Target setting

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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 with an inclusive solution promoted by the CaixaBank Group, excl. BPI (no target, follow-up KPI) (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 Information. 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.

Principle 2: Impact and Target setting

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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.
- > 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 consumption and production (recycling and treatment of waste, biogas)
 - > SDG 15, on Life on land (sustainable agriculture)

Financial inclusion and promoting employment, employability, and entrepreneurship are the main objectives to which CaixaBank seeks to contribute:

- > SDG 1, on No poverty (target 1.4 on access to economic services, including microfinance)
- > SDG 3, on Good health and Well-being (financing of public or semi-public health services)
- > SDG 4, on Quality education (financing of public or subsidised private education)
- > SDG 5, on Gender Equality (financing of micro, small and medium-sized enterprises owned/led by women and self-employed women)
- > SDG 8, on 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, on 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.

Principle 2: Impact and Target setting

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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 Information.
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	
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) have been calculated according to the definition of the GHG Protocol and following the PCAF methodology.	MR. Chapter 06. Sustainability Information.
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 Information.
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 Information.

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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 ₂ e	
A.2.3.	Sector-specific emissions intensity (by customers' physical products or by financial performance): Emissions intensity for the electricity sector Emissions intensity for the oil and gas sector Emissions intensity for the automotive sector Emissions intensity for the iron and steel sector Emissions intensity for the commercial real estate sector Emissions intensity for the residential real estate sector Emissions intensity for the aviation sector	 105 kgCO ₂ e/MWh 5.6 MtCO ₂ e 146 gCO ₂ /vkm 1,141 kgCO ₂ and/t steel 20.1 kgCO ₂ e/m ² 23.7 kgCO ₂ e/m ² 115 kgCO ₂ e/MWh	MR. Chapter 06. Sustainability Information. Climate change.
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: Exposure to CO ₂ -intensive sectors relative to the total portfolio of financial instruments Total volume of transactions incorporating a transition KPI	€69,958 million €9,017m	MR. Chapter 06. Sustainability Information. Climate change.
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 information. Governance.
B.2.1/C.2.1	No. of attendees to courses on financial culture	75,158	MR. Chapter 06. Sustainability Information. Customers.

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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 Information. Customers.
MicroBank (data 2024):		
> Volume of microcredit and social impact financing	2,066 M	
> Number of microcredits and other financing with social impact granted	233,603	
> Number of MicroBank account holders	484,522	
> No. collaborating entities	268	
> Number of microloan holders, Businesses and loans, MicroBank Businesses	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	MR. Chapter 06. Sustainability Information. Customers.
> % 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)	
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%	MR. Chapter 01. Our Identity. CaixaBank in 2024.
% 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%	MR. Chapter 06. Sustainability Information. Customers.
Accessible branches	89%	
% of fully accessible ATMs	100%	

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 euros between January 2022 and the end of September 2024, when the initial objective was 64,000 million 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 of sustainable finance > €100,000 M
- > Make progress in decarbonisation to reach net zero emissions by 2050
- > Reduce the emissions financed by 2030:
 - > Electricity sector: -30% (136 KgCO₂e/MWh in 2020)
 - > Oil and gas sector: -23% (9.08 MtCO₂e in 2020)
 - > Automotive sector: -33% (154 gCO₂/vkm in 2022)
 - > Iron and steel sector: between -10% and -20% (1,230 kgCO₂e/t steel in 2022)
 - > Coal sector: -100% €2,845 M (€213 M considering mitigating factors) in 2022
 - > Commercial Real Estate Sector: -41% (12.1 kgCO₂e/m²)
 - > Residential Real Estate Sector: -19% (19.03 kgCO₂e/m²)
 - > Naval Sector: -11.9 p.p. (AD%=0%)
 - > Aviation Sector: -30% (71 gCO₂e/RPK)
 - > Farming 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 among listed banks in Spain, with a Senior customers
- > 64,000 jobs created/preserved thanks to MicroBank financing

Principle 2: Impact and Target setting

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Target Implementation & Monitoring (and KPIs)

In relation to sustainable transition and climate change mitigation and adaptation:

Sustainable mobilisation objective:

- > Sustainable Banking Plan 2022-2024 – achievement of objectives (see section on the Objectives of the Sustainable Banking Plan 2022-2024).
- > 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 CO₂ 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 NFIS/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.
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Principle 2: Impact and Target setting

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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.

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.
- > Membership 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 institution's products and services through all available channels.

Links and references

- MR. Chapter 06. Sustainability Information. Sections:
- > Sustainability strategy and business model.
 - > Materiality analysis.
 - > Customers.
 - > Sustainable business.
-

Response

Principle 3: Clients & Consumers

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 and customer 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 methodology of ESG Advisory, designed in 2021 by CaixaBank CIB, is based on the Guide of the Cambridge Institute for Sustainability Leadership and UN EP-FI.

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 CaixaBank Now, 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 bank also made available to companies and businesses a solution to calculate their carbon footprint.

Principle 3: Clients & Consumers

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.

The commercial network has continued **received 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 Bank 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**.

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 company 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 bank. 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 Information. Sustainability strategy and business model.

Response

Principle 3: Clients & Consumers

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 indexed to sustainability variables
 - > Green and social loans
 - > Financing renewable energy projects
 - > Financing energy-efficient buildings
 - > ecoFinancing
 - > Sustainable consumer products (such as financing the installation of solar panels and charging points, loans and vehicle renting ECO label and 0...).
- > 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).

Likewise, the exposure to eligible economic activities under the European taxonomy in relation to the total assets covered by the Green Asset Ratio (GAR) is approximately c. 3.93% in relation to CAPEX and approximately c. 3.05% in relation to income.

Links and references

MR. Chapter 06. Sustainability Information. Sustainability strategy and business model.

Response

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 Sustainability 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, ESGB-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 Information. Sustainability strategy and business model.

Response

Principle 5: Government & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

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 company. 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 in order 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, there were 27 meetings. 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 discussion 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 compensation with sustainability objectives and good corporate governance, in 2024 the link between ESG factors, such as Quality, Conduct and Compliance challenges, and the goal of mobilisation of 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 Information. Sustainability governance.

Response

Principle 5: Government & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Promoting a culture of responsible banking

With regard to **culture** and training, CaixaBank has 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 Company 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 Sustainable Banking Plan 2022-2024, 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 bank's group of 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 Bank'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 Information. Sustainability governance.

Response

Principle 5: Government & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking.

Risk and due diligence processes and policies

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 Information. Sustainability Governance

Response

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.

Content.

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 verified 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.



Sustainable Development Goals

CaixaBank, due to its size and social commitment, **contributes to all the SDGs** through its activity, social action and strategic alliances.



CaixaBank has been a Signatory Partner of the Spanish Network of the **United Nations Global Compact** since 2005.



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 a **Strategic Alliance** with the "la Caixa" Foundation, its leading shareholder.

Priority Interrelated SDGs



Commitment to the **PEOPLE**



Commitment to **SOCIETY**



Commitment to the **PLANET**



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 bank'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.

CONTRIBUTION TO THE PROGRESS AND WELL-BEING OF THE MOST VULNERABLE GROUPS THROUGH ACCESS TO FINANCIAL SERVICES, SOCIAL ACTIONS, AND AN ACTIVE HOUSING POLICY



- | | |
|--|---|
| > Microloans and other finances with a social impact | > Active Housing Policy |
| > Banking products for vulnerable groups | > Social Bonds |
| > Capillarity | > Accession to the Commitment To Financial Health and Inclusion promoted by UNEP FI |
| > Social Action projects and Solidarity Partnerships | > Investment funds and impact pension plans (SI Range, Impact solutions) |
| > AgroBank | |



- > Family microloans
- > Eco-loans in the agricultural sector
- > Social Action with the "la Caixa" Foundation
- > *Ningún Hogar Sin Alimentos* (No Home Without Food)
- > Programme of support for Ukrainian refugees



- > Health and wellness loans
- > We're Healthy Programme (CaixaBank team)
- > School of Sustainable Performance
- > Collaboration with GAVI, the Vaccine Alliance



- > Financial Culture Plan
- > Aula (Classroom) programme for shareholders
- > Chairs¹
- > CaixaBank *Research*
- > CaixaBank *Talks*
- > Sustainability School for employees
- > CaixaBank Dualiza in Dual Training



- > Microloans and other finances with a social impact
- > Banking products for vulnerable groups
- > Social action with the "la Caixa" Foundation
- > Active housing policy and Impulsa programme
- > Financial Culture Plan
- > Signing of the Code of Good Practice in the mortgage market
- > Commitment to the Senior community

¹ IESE's CaixaBank Chair on Sustainability and Social Impact, AgroBank Chair - "Quality and innovation in the agri-food sector"

PROMOTING ECONOMIC ACTIVITY BY ENCOURAGING INVESTMENT IN INNOVATION, ENTREPRENEURSHIP, AND THE GROWTH OF MICRO-ENTERPRISES AND SMEs



- | | |
|---|----------------|
| > Financing for companies and self-employed workers | > Job creation |
| > Microloans to businesses | > Social Bonds |
| > Investment in R&D | |



- > Equality Plan
- > Wengage diversity programme
- > Signing on to the Women Empowerment Principles of the UN
- > CaixaBank and BPI Female Entrepreneur awards and WONNOW awards (women in STEM, with Microsoft)
- > Support for major women's associations¹
- > Accession to STEAM Partnership "Girls at the foot of science" by the Ministry of Education and Vocational Training
- > New diversity advisory committee



- > Support for Start-ups (DayOne)²
- > Financing companies with social impact
- > Investment in R&D
- > Information security
- > Digitisation plan
- > European Next Generation Fund driver



- > Capillarity
- > Active housing policy
- > Accession to UNWTO³
- > *Real Estate & Homes*
- > *Hotels & Tourism*

¹ Equality in the workplace, Diversity Charter, More Women, Better Companies, Eje&Con.

² Specialised network and services for start-ups and scale-ups.

³ United Nations World Tourism Organisation.

ADOPTION OF A SUSTAINABLE BANKING MODEL BASED ON THE SUSTAINABLE AND EFFICIENT MANAGEMENT OF NATURAL RESOURCES



- > Accession to the Net Zero Banking Alliance (NZBA)
- > Mobilisation of 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)
- > Renewable energy financing
- > Reduction 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
- > Joining the Taskforce on Nature related financial disclosure (TNFD)



- > Accession to the Net Zero Banking Alliance (NZBA)
- > Membership in GECV (Spanish Green Growth Group)
- > Signatories of the Equator Principles
- > Consumption of renewable energy
- > Offsetting of 100% of operational CO₂ emissions
- > Financing renewable energies and other environmental solutions
- > Accession to the Partnership for Carbon Accounting Financials (PCAF)
- > Accession to VidaCaixa's Principles for Sustainable Insurance (PSI)
- > Climate reporting
- > 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
- > Adherence to Self-monitoring
- > Declaration on PAI (Principal Adverse Impacts of investment decisions on sustainability factors)
- > Certification in Good Corporate Governance by AENOR

CONTRIBUTION TO ALL THE SDGs THROUGH OWN PROGRAMMES AND PARTNERSHIPS



> Alliances directly related to the SDGs

For more details, please see the "Memberships and Alliances" section.



→ 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.



→ 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.

