

Glossary and structure

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Non-financial information

Definitions of indicators and other terms related to the non-financial information presented in the consolidated management report are given below.

MARKET SHARES (%) – AS AT DECEMBER 2025, 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 business 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 euros. Source: FRS Inmark.
- | **Market share in wealth management:** 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 book of the resident and non-resident segments, including securitisations (residential and corporate). Source: Bank of Portugal/ Bank Customer Website.
- | **Market share in household and business deposits:** demand deposits and term deposits. Source: Data compiled by the authors based on official data (*Banco de 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 compiled by the authors based on official data (*Banco de 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*).

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 "ventanilla").
- | **Digital customers:** Individual customers who have made one or more *login* transactions 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 Bank 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.
- | **Free float for management purposes (%):** 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 computing, taking into account both current expenditure and activable elements, and including, among others, maintenance of infrastructure and software, development projects (digital channels, cybersecurity, business development, regulatory), telecommunications, acquisition of equipment and software, licences and rights of use.
- | **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 and service counters (customer service centres without a manager attached to another main branch). It 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 (*ofimóviles*) 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 maintains 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 ofimovils provide financial services.

- | **Active suppliers:** an active supplier is defined as a supplier that complies with one 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.

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 % of 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

- | **Work-related accidents (number):** 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 or total permanent disability).
- | **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).

- | **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.
- | **Employees with disabilities (number):** employees working in the Entity with a recognized degree of disability equal to or greater than 33%.
- | **Women in executive positions from large office deputy management (%):** percentage of women in deputy management positions of office A or B, or higher, over the total workforce in executive positions. Data calculated for CaixaBank, S.A.
- | **Turnover – permanent departures and voluntary leave of absence (%):** total number of departures and voluntary leaves of absence during the year divided by the average workforce for the same period.
- | **Engagement 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):** ratio between the number of accidents resulting in absence and the total number of hours worked, multiplied by 10^6 . The index is calculated excluding “in itinere” accidents, as these occur outside working hours, and taking into account all actual hours worked, net of any absence due to leave, holidays, sickness or accident.
- | **Professional classification:** structured into three 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.
- | **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 some unit linked products.
- | **Type of classification Assets under management under SFDR:**
 - | **Article 8:** financial products and services that promote environmental and/or social characteristics or a combination of them.
 - | **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:** consumption of data per employee is calculated over the average workforce 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.
- | **Microcredits:** 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.
- | **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.
- | **Mobilising sustainable finance:** the cumulative amount of sustainable finance mobilised over the 2025-2027 period is the result of the sum of (i) new sustainable financing production for individuals and companies across the Retail, Business, CIB, MicroBank, CPC and BPI businesses, with the amount considered for mobilisation purposes being the risk limit formalised in sustainable financing transactions with clients, including long-term financing, working capital and guarantees, and also taking into account novations and the implicit or explicit renewal of sustainable financing; and (ii) sustainable intermediation in channelling third-party resources towards sustainable investments, including: (a) CaixaBank's stake in the placement of sustainable bonds for customers; (b) the net increase, excluding market effects, in assets under management in equity and corporate fixed income products of CaixaBank Asset Management under MiFid II; (c) the gross increase, excluding market effects, in assets under management at VidaCaixa in sustainable products under SFDR; (d) intermediation of sustainable funds from third-party management companies under SFDR; and (e) intermediation of electric or hybrid vehicle renting. The criteria for consideration as sustainable financing are set out in the CaixaBank Sustainable and Transition Financing Eligibility Guide, developed with the support of Sustainalytics.
- | **SFDR:** acronym for Sustainable Finance Disclosure Regulation. EU Sustainable Finance Disclosure Regulation.

Methodology used to calculate financed emissions

The methodology selected by CaixaBank for the estimation of emissions financed is "The Global GHG Accounting and Reporting Standard for the Financial Industry" (2nd Edition, December 2022)" (the "standard", hereinafter), a standard developed by the Partnership for Carbon Accounting Financials (PCAF, hereinafter).

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

$$\text{Emissions financed} = \sum \text{Attribution factor} * \text{Emissions}$$

Attribution factor: is the part of the borrower's annual CO₂e emissions attributable 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.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor represents the weight of the financing granted by the Bank to the customer. Following the reference of the PCAF standard it is calculated as follows:

_EQUATION 2 - ATTRIBUTION FACTOR GENERAL LENDING

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{Enterprise Value Including Cash}_e \text{ (EVIC)}}$$

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.

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.

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.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 3 – ATTRIBUTION FACTOR PROJECT FINANCE

$$\text{Attribution factor} = \frac{\text{Outstanding balance to be repaid}}{\text{Equity}_e + \text{Debt}_e}$$

EMISSIONS CALCULATION

Given the available information, the following approaches were used to calculate the *scope* 1, 2, 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 Bank'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.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 4 – MORTGAGES AND CRE ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance of the property to be}}{\text{Value of the property at source}_e}$$

EMISSIONS CALCULATION

Given the available information, 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.



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 Bank's holdings in other companies, including holdings in listed and unlisted companies.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

__EQUATION 5 - ATTRIBUTION FACTOR INVESTMENT PORTFOLIO

$$\text{Attribution factor}_{or} = \frac{\text{Net carrying amount}}{\text{Enterprise Value Including Cash (EVIC)}_e}$$

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.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

__EQUATION 6 - VEHICLE ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{Total value of the loan}_e}$$

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.

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.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

EQUATION 7 - SOVEREIGN DEBT ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{PPP-adjusted GDP}_e}$$

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

Depending on the estimation methodology used, the PCAF establishes a quality score on the degree of certainty of the estimates (Data Quality Score or DQ Score). Specifically, the PCAF establishes five levels of DQ Score:



In order to disclose the average quality of the data used in a representative way, the quality scores have been normalised on the basis of the amount drawn down (weighted average), using the following formula:

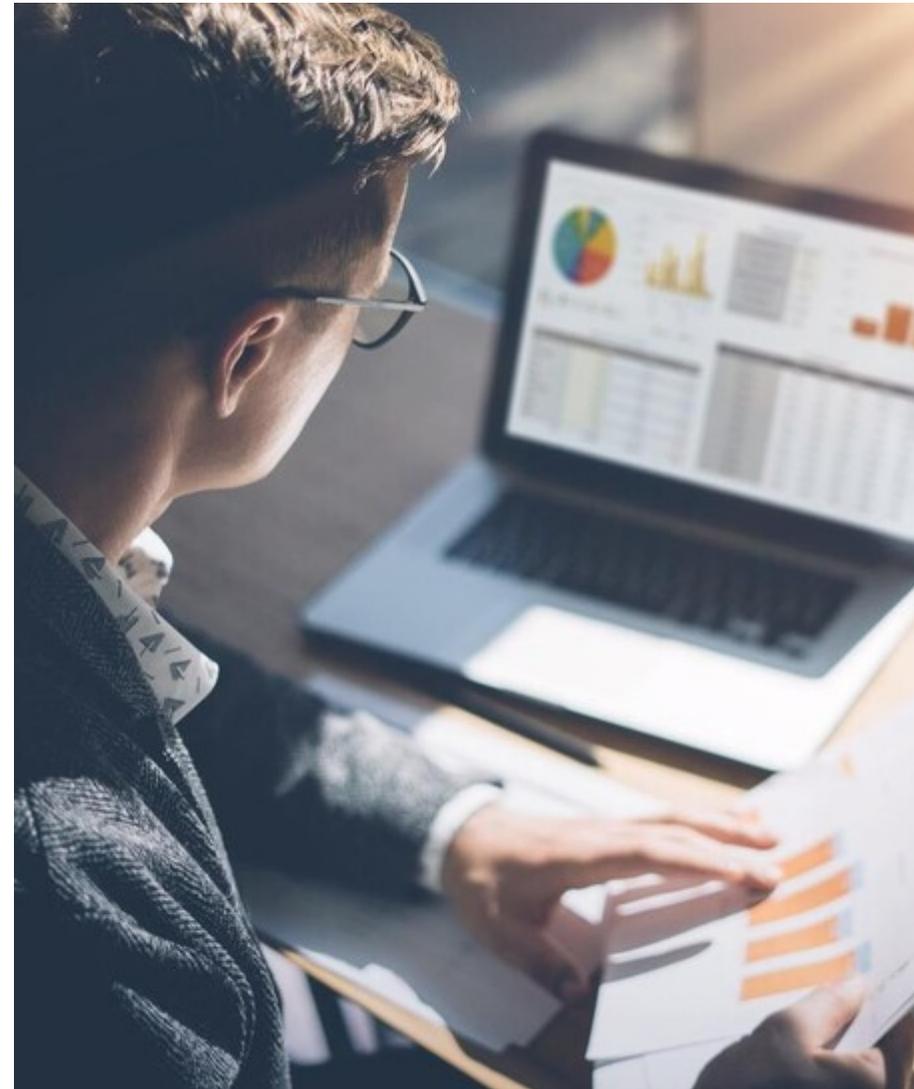
$$\sum_{i=1}^n = \frac{\text{Drawn} \times \text{Data Quality Score (DQ Score)}_i}{\sum_{i=1}^n \text{Drawn}}$$

Financial information

In addition to the financial information, prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs), as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1057 guidelines ESMA). 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 IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable.

ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework.

In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS. Figures are presented in millions of euros unless the use of another unit is stated explicitly.



ALTERNATIVE PERFORMANCE MEASURES USED BY THE GROUP

1. PROFITABILITY AND COST-TO-INCOME

A. Customer spread

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.

Calculation	€ million		
	4Q25	4Q24	4Q23
(a) Annualised quarterly income from loans and advances to customers	12,452	14,302	14,775
(b) Net average balance of loans and advances to costumers ¹	357,232	334,617	330,720
(c) = a / b Average yield rate on loans (%)	3.49	4.27	4.47
(d) Annualised quarterly cost of on-balance sheet retail customer funds	2,256	3,938	3,412
(e) Average balance of on-balance sheet retail customers funds ^{1,2}	433,515	408,599	381,748
(f) = d / e Average cost rate of on-balance sheet retail customer funds (%)	0.52	0.96	0.89
c - f Customer spread (%)	2.97	3.31	3.58

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.

² Excludes subordinated liabilities that can be classified as retail.

B. Balance sheet spread

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.

Calculation	€ million		
	4Q25	4Q24	4Q23
(a) Annualised quarterly interest income	17,561	20,373	20,853
(b) Average total assets for the quarter ¹	668,819	636,238	615,471
(c) = a / b Average return rate on assets (%)	2.63	3.20	3.39
(d) Annualised quarterly interest expenses	6,791	9,468	9,946
(e) Average total funds for the quarter	668,819	636,238	615,471
(f) = d / e Average cost of fund rate (%)	1.02	1.49	1.62
c - f Balance sheet spread (%)	1.61	1.71	1.77

¹ The average balances of the 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 balances of each month.

C. ROE

Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity.

Calculation	€ million		
	2025	2024	2023
(a) Profit/(loss) attributable to the Group	5,891	5,787	4,816
(b) Additional TIER 1 coupon	(278)	(267)	(277)
(c) = a + b Adjusted profit/(loss) attributable to the Group	5,613	5,520	4,539
(d) Average shareholder equity 12M	38,166	37,058	36,563
(e) Average valuation adjustments 12M	(522)	(1,131)	(2,124)
(f) = d + e Average shareholder equity + valuation adjustments 12M¹	37,644	35,927	34,438
c / f ROE (%)	14.9%	15.4%	13.2%

¹ Calculated as the average value of the monthly average balances.

D. ROTE

Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity, after deducting the intangible assets.

Calculation	€ million		
	2025	2024	2023
(a) Profit/(loss) attributable to the Group	5,891	5,787	4,816
(b) Additional Tier 1 coupon	(278)	(267)	(277)
(c) = a + b Adjusted profit/(loss) attributable to the Group	5,613	5,520	4,539
(d) Average shareholder equity 12M	38,166	37,058	36,563
(e) Average valuation adjustments 12M	(522)	(1,131)	(2,124)
(f) Average intangible assets 12M ¹	(5,491)	(5,365)	(5,382)
(g) = d + e + f Average shareholder equity + valuation adjustments excluding intangible assets 12M²	32,153	30,563	29,056
c / g ROTE (%)	17.5%	18.1%	15.6%

¹ It is obtained from the intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in "investments in joint ventures and associates" in the published balance sheet.

² Calculated as the average value of the monthly average balances.

E. ROA

Metric used to calculate the return, since it reflects the return obtained from the bank's total assets.

Calculation	€ million		
	2025	2024	2023
(a) Profit/(loss) after tax and before minority interests	5,901	5,795	4,818
(b) Additional Tier 1 coupon	(278)	(267)	(277)
(c) = a + b Adjusted net profit	5,622	5,529	4,542
(d) Average total assets 12M¹	653,967	621,472	618,813
c / d ROA (%)	0.9%	0.9%	0.7%

¹ Calculated as the average value of the daily balances of the analysed period.

F. RORWA

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), therefore incorporating a correction factor to the return based on the risk level assumed by the bank.

Calculation	€ million		
	2025	2024	2023
(a) Profit/(loss) after tax and before minority interests	5,901	5,795	4,818
(b) Additional TIER 1 coupon	(278)	(267)	(277)
(c) = a + b Adjusted net profit	5,622	5,529	4,542
(d) Risk-weighted assets (regulatory) 12M¹	240,634	232,824	219,389
c / d RORWA (%)	2.3%	2.4%	2.1%

¹ Calculated as the average of the average value of the quarterly average balances.

G. Cost-to-income ratio

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.

Calculation	€ million		
	2025	2024	2023
(a) Administrative expenses, depreciation and amortisation	6,415	6,108	5,822
(b) Gross income	16,270	15,873	14,231
a / b Cost-to-income ratio (a / b)	39.4%	38.5%	40.9%
(c) Bank levy	-	(493)	(373)
a / (b - c) Cost-to-income ratio without bank levy¹	39.4%	37.3%	39.9%

¹ Ratio used to facilitate comparability of 2025 performance with previous years, in which the full banking levy was deducted from gross income.

H. Core income

Metrics that shows which part of gross income corresponds to the income of the bank's main activity.

Calculation	€ million		
	2025	2024	2023
(a) Net interest income	10,671	11,108	10,113
(b) Income from Bancassurance equity investments	282	216	248
(c) Net fee and commission income	3,966	3,779	3,658
(d) Insurance service result	1,300	1,216	1,118
a+b+c+d Core income	16,219	16,319	15,137

2. BUSINESS ACTIVITY

A. Business volume

Metric to assess the Group's ability to raise funds and maintain a performing loan portfolio. In addition, it can provide a business view and allows comparison between entities.

Calculation	€ million		
	2025	2024	2023
(a) Customer funds	731,936	685,365	630,330
(b) Performing loans, gross	376,182	351,511	344,052
a + b Business volume	1,108,118	1,036,876	974,382

3. RISK MANAGEMENT

A. Cost of risk

Metric widely used in the financial sector that relates allowances for insolvency risk, mainly associated with credit risk, with the total loan portfolio.

Calculation	€ million		
	2025	2024	2023
(a) Allowances for insolvency risk	903	1,056	1,097
(b) Average of gross loans + contingent liabilities 12M ¹	406,858	386,229	387,028
a / b Cost of risk (%)	0.22%	0.27%	0.28%

¹Calculated as the average value of the monthly closing balances.

B. Non-performing loans ratio

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.

Calculation	€ million		
	2025	2024	2023
(a) Non-performing loans and contingent liabilities	8,624	10,235	10,516
(b) Total gross loans and contingent liabilities	417,501	392,738	384,008
a / b Non-performing loan ratio (%)	2.1%	2.6%	2.7%

C. Coverage ratio

Metric that shows which part of non-performing loans have been covered by accounting provisions.

Calculation	€ million		
	2025	2024	2023
(a) Provisions on loans and contingent liabilities	6,635	7,016	7,665
(b) Non-performing loans and contingent liabilities	8,624	10,235	10,516
a / b Coverage ratio (%)	77%	69%	73%

D. Real estate available for sale coverage ratio

Metric that defines which part of the foreclosed real estate assets available for sale 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.

Calculation	€ million		
	2025	2024	2023
(a) Gross debt cancelled at the foreclosure	2,213	2,853	3,158
(b) Net book value of the foreclosed assets	1,079	1,422	1,582
(c) = a - b Total coverage of the foreclosed asset	1,134	1,431	1,576
(d) Gross debt cancelled at the foreclosure	2,213	2,853	3,158
c / d Real estate available for sale coverage ratio (%)	51%	50%	50%

E. Real estate available for sale coverage ratio with accounting provisions

Metric that defines which part of the foreclosed real estate assets available for sale has been covered through accounting provisions. It reflects the net accounting exposure to this of asset.

Calculation	€ million		
	2025	2024	2023
(a) Accounting provisions of the foreclosed assets	631	776	813
(b) Net book value of the foreclosed assets	1,079	1,422	1,582
(c) = a + b Gross book value of the foreclosed asset (a + b)	1,709	2,199	2,395
a / c Real estate available for sale accounting coverage (%)	37%	35%	34%

4. LIQUIDITY

A. Total liquid assets

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.

Calculation	€ million		
	2025	2024	2023
(a) High Quality Liquid Assets (HQLAs) ¹	110,374	111,109	101,384
(b) Available balance under the ECB facility (non-HQLAs)	61,456	60,259	58,763
a + b Total Liquid Assets	171,830	171,367	160,147

¹High Quality Liquid Assets in accordance with the European Commission Delegated Regulation of 10 October 2014.

B. Loan to deposits

Ratio that reflects the Group's retail funding structure. It shows the proportion of retail lending being funded by customer deposits.

Calculation	€ million		
	2025	2024	2023
(a) Loans and advances to customers, gross	384,334	361,214	354,098
(b) Provisions for insolvency risk	6,336	6,692	7,339
(c) Brokered loans	2,074	3,197	3,001
(d) = a - b - c Loans and advances to customers, net (a-b-c)	375,924	351,325	343,758
(e) Customer deposits	431,983	410,049	385,507
(f) Accruals included in Repurchase agreements and other	442	646	375
(g) = e + f Customer deposits and accruals (d+e)	432,425	410,695	385,881
d / g Loan to Deposits (%)	86.9%	85.5%	89.1%

5. STOCK MARKET RATIOS

A. EPS (Earnings per share)

Financial indicator that measures the earnings generated by a company in relation to the number of shares outstanding.

Calculation	€ million		
	2025	2024	2023
(a) Profit/(loss) attributable to the Group 12M	5,891	5,787	4,816
(b) Average number of shares outstanding net of treasury shares ¹	7,060	7,262	7,472
a / b EPS (Earnings per share)	0.83	0.80	0.64
(c) Additional TIER 1 coupon	(278)	(267)	(277)
(a + c) / b EPS (Earnings per share) adjusted by AT1 coupon	0.79	0.76	0.61

¹The average number of shares outstanding is calculated as average number of issued shares minus the average number of treasury shares (includes the impact of the share buy-back programme for the executed volume with share buy-backs). 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):

Financial indicator used to value a company (valuation multiplier). It reflects the comparison between the share price and earnings per share.

Calculation	€ million		
	2025	2024	2023
(a) Share price at the end of the period	10.445	5.236	3.726
(b) Earnings per share (EPS)	0.83	0.80	0.64
a / b PER (Price-to-earnings ratio)	12.52	6.57	5.78

C. Dividend yield

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		
Calculation		2025	2024 ¹	2023
(a)	Dividends paid (in shares or cash)	0.4543	0.5407	0.2306
(b)	Share price at the end of the period	10.445	5.236	3.726
a/b	Dividend yield	4.35%	10.33%	6.19%

¹ The pro forma dividend yield in 2024, calculated on the basis of dividends paid out of 2024 results, is 8.31 %. It is calculated as the quotient between €0.4352 (€0.1488 interim dividend paid in November 2024 plus €0.2864 final dividend paid in 2025) and the share price at the end of the year.

D. BVPS (Book value per share)

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)

Ratio widely used in all sectors that reflects a company's book value of equity per share less the intangible assets.

| P/VTC

Share price at the close of the period divided by book value.

| P/VTC tangible

Share price at the close of the period divided by tangible book value.

		€ million		
Calculation		2025	2024	2023
(a)	Equity	38,526	36,865	36,339
(b)	Minority interests	(16)	(34)	(32)
(c) = a + b	Adjusted equity (c = a+b)	38,509	36,831	36,307
(d)	Shares outstanding, net of treasury shares ¹	7,008	7,118	7,367
e = (c / d)	Book value per share (€/share)²	5.49	5.17	4.93
(f)	Intangible assets (reducing adjusted equity)	(5,648)	(5,453)	(5,367)
g = (c + f) / d	Tangible book value per share (€/share)²	4.69	4.41	4.20
(h)	Share price at the end of the period	10.445	5.236	3.726
h / e	P/BV (Share price divided by book value)	1.90	1.01	0.76
h / g	P/TBV tangible (Share price divided by tangible book value)	2.23	1.19	0.89

¹ The number of shares outstanding is obtained as the number of shares issued (minus the number of treasury shares), as at a given date.

² The book value and tangible book value per share include the impact of any possible share buy-back programme for the amount (if any) executed at the end of the quarter, in both the numerator (excluding the repurchased shares from shareholder equity, in spite of not having been redeemed yet) and the denominator (the number of shares does not include the repurchased shares).



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 or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net.
- | Gains or losses on non-trading financial assets mandatorily measured at fair value through profit or loss, net.
- | Gains/(losses) on financial assets and liabilities held for trading, net.
- | Gains or losses resulting from hedge accounting, net.
- | Exchange differences (gain/loss), 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.
- | (-) Administrative expenses and depreciation and amortisation.

Allowances for insolvency risk and other charges to provisions. Includes the following line items:

- | Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change.
- | Provisions or reversal of provisions.

Of which: Allowances for insolvency risk.

- | Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change corresponding to Loans and advances to customers, using management criteria.
- | Provisions or reversal of provisions corresponding to Provisions for contingent liabilities, using management criteria.

Of which: Other charges to provisions.

- | Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change, excluding balances corresponding to Loans and advances to customers, using management criteria.

- | Provisions or reversal of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/(losses) on derecognition of assets and other. Includes the following line items:

- | Impairment/(reversal) of impairment on investments in joint ventures or associates.
- | Impairment/(reversal) of impairment on non-financial assets.
- | Profit/(loss) on derecognition of non-financial assets, net.
- | Negative goodwill recognised in profit or loss.
- | Gains/(losses) 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 other. Includes the following line items:

- | Profit/(loss) for the period attributable to minority interests (non-controlling interests).
- | Profit/(loss) after tax from discontinued operations.

RECONCILIATION OF ACTIVITY INDICATORS USING MANAGEMENT CRITERIA

LOANS AND ADVANCES TO CUSTOMERS, GROSS

€ million	31.12.25	31.12.24	31.12.23
Financial assets at amortised cost – Customers (Public Balance Sheet)	375,328	351,799	344,384
Reverse repurchase agreements (public and private sector)	–	–	–
Clearing houses and sureties provided in cash	(1,995)	(1,924)	(1,584)
Other non-retail financial assets	(380)	(273)	(260)
Financial assets not designated for trading mandatorily measured at fair value through profit or loss- Loans and advances (Public Balance Sheet)	–	–	–
Fixed income bonds considered retail financing (Financial assets at amortised cost – Public debt securities, Balance Sheet)	4,967	4,851	4,186
Fixed income bonds considered retail financing (reinsurance contract assets on the public Balance Sheet)	78	70	33
Provisions for insolvency risk	6,336	6,692	7,339
Loans and advances to customers (gross) using management criteria	384,334	361,214	354,098
Non-performing loans and advances to customers	(8,151)	(9,703)	(10,046)
Performing loans and advances to customers	376,182	351,511	344,052

INSURANCE CONTRACT LIABILITIES

€ million	31.12.25	31.12.24	31.12.23
Insurance contract liabilities (Public Balance Sheet)	79,892	75,605	70,240
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Link and other)	730	65	278
Capital gains/(losses) under the insurance business (excluding Unit Linked and Other)	–	–	–
Financial liabilities designated at fair value through profit or loss (Public Balance Sheet)	4,273	3,600	3,283
Other financial liabilities not considered as Insurance contract liabilities	(4)	(6)	(2)
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost – Customer deposits	874	753	739
Insurance contract liabilities, using management criteria	85,765	80,018	74,538

CUSTOMER FUNDS

€ million	31.12.25	31.12.24	31.12.23
Financial liabilities at amortised cost – Customer deposits (Public balance sheet)	447,811	424,238	397,499
Non-retail financial liabilities (registered under Financial liabilities at amortised cost – Customer deposits)	(9,395)	(9,141)	(10,148)
Multi-issuer covered bonds and subordinated deposits	(2,638)	(4,043)	(4,043)
Counterparties and other	(6,757)	(5,098)	(6,105)
Retail financial liabilities (registered under Financial liabilities at amortised cost – Debt securities)	445	770	1,433
Retail issues and other	445	770	1,433
Insurance contract liabilities, using management criteria	85,765	80,018	74,538
Total on-balance sheet customer funds	524,626	495,885	463,323
Assets under management	202,860	182,946	160,827
Other accounts¹	4,450	6,534	6,179
Total customer funds	731,936	685,365	630,330

¹ It mainly includes transitory funds associated with transfers and collection activity.

WHOLESALE FUNDING FOR THE PURPOSE OF MANAGING BANK LIQUIDITY

€ million	31.12.25	31.12.24	31.12.23
Financial liabilities at amortised cost – Debt securities issued (Public Balance Sheet)	52,206	56,563	56,755
Wholesale funding not considered for the purpose of managing bank liquidity	(3,829)	(3,359)	(4,570)
Securitised bonds	(1,334)	(608)	(918)
Valuation adjustments	(2,263)	(2,335)	(2,576)
Retail	(445)	(770)	(1,433)
Issues acquired by companies within the group and other	213	354	356
Customer deposits for the purpose of managing bank liquidity¹	2,638	4,043	4,043
Wholesale funding for the purpose of managing bank liquidity	51,016	57,246	56,227

¹ At 31.12.25, a total of €2,605 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits. At 31.12.24 and 31.12.23, a total of €4,010 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits.

RECONCILIATION BETWEEN THE VISION OF ACCOUNTING INCOME AND THE VISION OF INCOME BY TYPE AND SERVICE PROVIDED

Income according to accounting heading

€ million		2025	2024	2023
Net interest income	(a)	10,671	11,108	10,113
Recurring banking fees	(b)	1,700	1,777	1,830
Wholesale banking fees	(c)	361	271	240
Insurance distribution	(d)	422	420	394
Mutual funds, managed accounts and SICAVs	(e)	1,101	958	856
Pension plans	(f)	347	322	308
Other income ¹	(g)	35	31	29
Net fee and commission income	(h)	3,966	3,779	3,658
Life-risk insurance result	(i)	772	719	698
Life-savings insurance result	(j)	390	382	320
Profit or loss from Unit Linked	(k)	138	115	100
Insurance service result	(l)	1,300	1,216	1,118
Income from insurance investees ²	(m)	282	216	248
Other income from investees	(n)	67	146	196
Income from equity investments	(o)	349	361	444
Trading income	(p)	246	223	235
Other operating income and expenses	(q)	(262)	(814)	(1,337)
GROSS INCOME		16,270	15,873	14,231
<i>of which revenue from services</i>	<i>(h)+(l)</i>	<i>5,266</i>	<i>4,995</i>	<i>4,776</i>
<i>of which core income</i>	<i>(a)+(h)+(l)+(m)</i>	<i>16,219</i>	<i>16,319</i>	<i>15,137</i>

Income broken down by nature and service provided

€ million		2025	2024	2023
Net interest income	(a)	10,671	11,108	10,113
Assets under management	(e)+(f)	1,448	1,280	1,164
Life-savings insurance	(g)+(j)+(k)	563	528	449
Revenues from wealth management	(r)	2,011	1,808	1,613
Life-risk insurance	(i)	772	719	698
Fees and commissions from insurance distribution	(d)	422	420	394
Revenues from protection insurance	(s)	1,194	1,139	1,092
Recurring banking fees	(b)	1,700	1,777	1,830
Wholesale banking fees	(c)	361	271	240
Banking fees	(t)	2,062	2,048	2,070
Income from insurance investees ²	(m)	282	216	248
Other income from investees	(n)	67	146	196
Trading income	(p)	246	223	235
Other operating income and expenses	(q)	(262)	(814)	(1,337)
Other income		332	(230)	(658)
GROSS INCOME		16,270	15,873	14,231
<i>of which revenue from services</i>	<i>(r)+(s)+(t)</i>	<i>5,266</i>	<i>4,995</i>	<i>4,776</i>
<i>of which core income</i>	<i>(a)+(r)+(s)+(t)+(m)</i>	<i>16,219</i>	<i>16,319</i>	<i>15,137</i>

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 the attributable profit of SegurCaixa Adeslas and income from other bancassurance investees.

Group structure

CaixaBank Group 47,120 >> **CaixaBank, S.A. 37,489** Credit institution Spain

GROUP ENTITIES

Business support	Business activity					
554	796	348	919	287	4,476	86
CaixaBank Operational Services (100 %)	CaixaBank Payments & Consumer (100 %)	BuildingCenter (100 %)	VidaCaixa (100 %)	CaixaBank Asset Management (100 %)	Banco BPI (100 %)	Imaginersgen (100 %)
Administrative back-office services	Consumer finance and payment methods	Holder of real estate assets	Life insurance and pension fund management	Management of Collective Investment undertakings	Credit institution	Management of the bank's youth segment
1,632	37		77	48		49
CaixaBank Tech (100 %)	Facilitea Selectplace, S.A.U. (100%)	Bankia Habitat (100 %)	BPI Vida e Pensões (100 %)	BPI Gestão de Ativos (100 %)		Nuevo MicroBank (100 %)
Provision of IT services	Product marketing	Real-estate administration, management and operation	Life insurance and pension fund management	Management of Collective Investment undertakings		Financing of microloans
185	5		15	10		38
CaixaBank Facilities Management (100 %)	CaixaBank Equipment Finance (100 %)	Living Center (100 %)	VidaCaixa Mediación OBS (100%)	CaixaBank AM Luxembourg (100 %)		CaixaBank Wealth Management Luxembourg (100 %)
Project management, maintenance, logistics and procurement	Vehicle and equipment leasing	Real estate development	Insurance	Management of Collective Investment undertakings		Credit institution in Luxembourg
						2
						BPI Suisse (100 %)
						Credit institution in Switzerland
						11
						CaixaBank Titulización (100 %)
						Securitisation fund management
						24
						OpenWealth (100 %)
						Independent wealth consultancy services

_JOINT VENTURES AND ASSOCIATES

Business support	Business activity			
IT Now (49%) Technology and IT services and projects	Comercia Global Payments Entidad de Pago, S.L (20%) Payment entity	Coral Homes (20%) Real estate services	SegurCaixa Adeslas (49,9%) Non-life insurance	Companhia de Seguros Allianz Portugal (35%) Insurance
	Servired (25%)¹ Spanish payment method company	Gramina Homes (20%) Real estate administration, management and operation		Banco comercial e de Investimentos (36%) Credit institution in Mozambique
	Global Payments Money To Pay, S.L (49%) Payment entity			
	Redsys Servicios de Procesamiento (25%) Payment methods			

Note: 1 Including the most relevant entities in terms of their contribution to the Group, excluding operations of a shareholding 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. (8), Web Gestión 4, S.A. (2), among others.

Note 2: The subsidiary CaixaBank Analytics Business Intelligence wa merged into CaixaBank S.A. in April 2025.

Note 3: Merger of CaixaBank Payments & Consumer (absorbing) with Telefónica Consumer Finance (absorbed) in November 2025.

¹ Partial sale of 16.21 % of Servired, Sociedad Española de Medios de Pago in May 2025.

