

CIB&IB ESG

Sustainable
Finance

Sustainable Finance

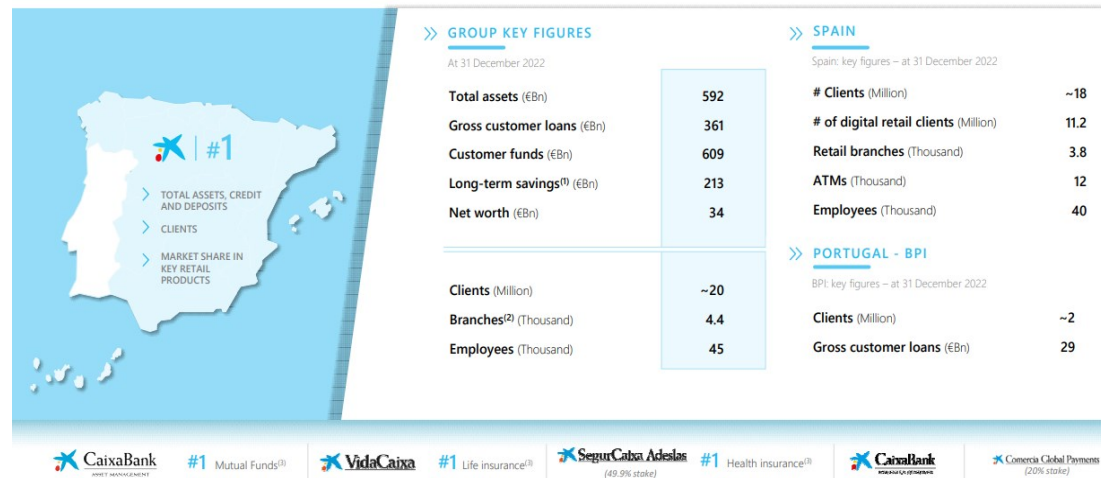
2023



Calidad, confianza y compromiso social

© CaixaBank S.A. Barcelona, 2023. Documento confidencial de uso exclusivamente interno.
Se prohíbe su reproducción, distribución o acceso por terceros no autorizados.

Undisputed leadership in Spanish banking and insurance



Supporting clients internationally

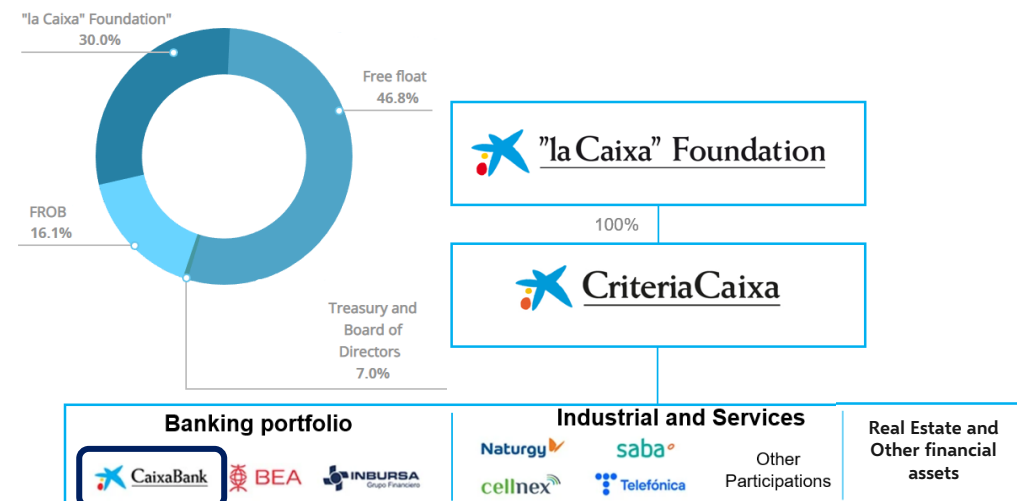
Subsidiary, International branches & representation offices



1 Controlled Stake
7 International branches (9 offices²)
17 Representative offices
2 Spanish Desk

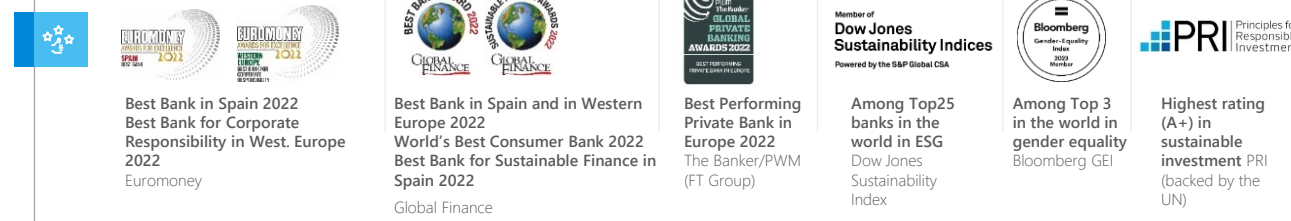
- Excellent track record
- Team over 200 people
- Countries covered represent 82% of global GDP and 94% of international trade with Spain

Corporate structure of La Caixa Foundation:



Premium Brand reputation with ample external recognition

Premium brand reputation



Wide recognition of leading IT infrastructure



CAIXABANK'S STRATEGIC PLAN 2022-2024

CaixaBank, is always at the forefront of sustainable and inclusive financial development of the financial sector



Three Key Priorities of the Strategic Plan:



BUSINESS GROWTH



CUSTOMER SERVICE MODEL



SUSTAINABILITY

Social commitment: A foundational value

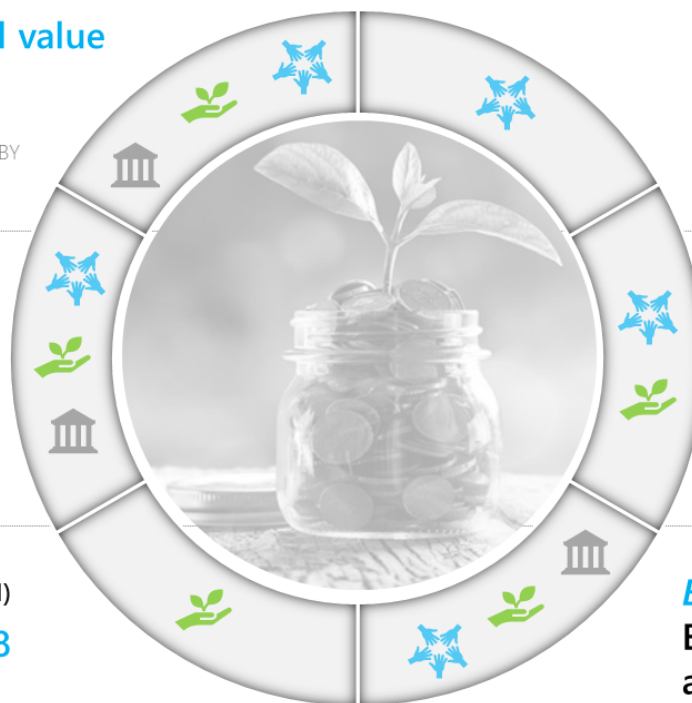
- FINANCIAL INCLUSION
- NO ABANDONMENT OF TOWNS AND VILLAGES
- VOLUNTEERING
- COOPERATION WITH "LA CAIXA" FOUNDATION
- ESG POLICIES APPROVED BY THE BOARD SINCE 2015



Cooperation with the most relevant international alliances and initiatives



Carbon neutral⁽¹⁾ since 2018



Leadership in microfinance in Europe

1.3M micro-loans granted since 2007



European bank leader in ESG bonds issuance. 2019-2022: ~€9.6 Bn SDG bonds



Best-in-class in ESG rankings and indices



2022E-2024E

MOBILISATION OF SUSTAINABLE FINANCE ⁽²⁾

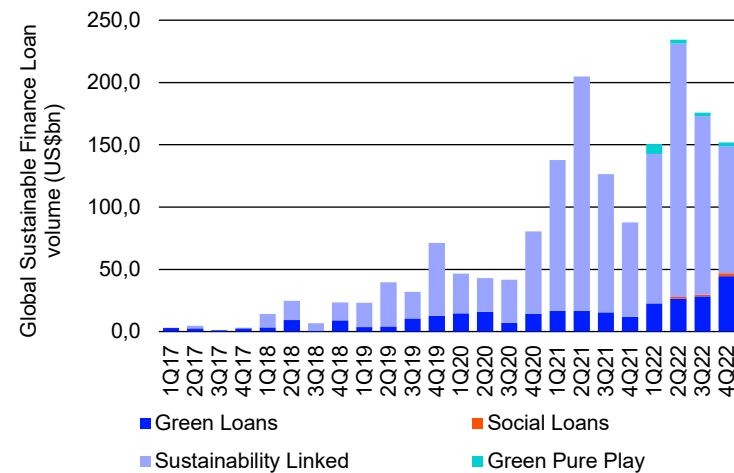
€ 64 Bn

Committed to decarbonisation:

NET ZERO CARBON EMISSIONS BY 2050⁽³⁾

(1) Scope 1 and 2. CaixaBank, SA only. (2) Includes sustainable financing (retail including MicroBank, companies, developers and CIB) considering the total amount granted by the bank in each transaction and including credit renewals, participation amount in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets (SFDR's Art.8 and Art.9) under management in CABK AM and in VidaCaixa. (3) New 2030 decarbonisation targets for carbon intensive sectors (Oil & Gas and Electricity) established in 4Q22.

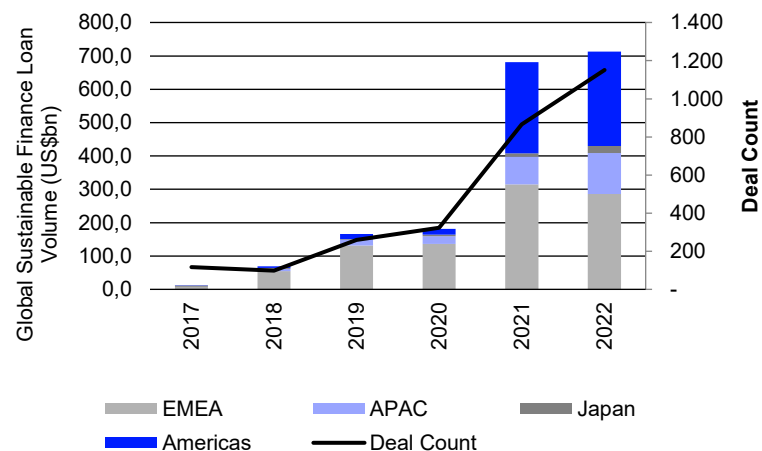
Green & ESG-Linked Loans Volume



Volume 2022: USD 720 Bn
Volume 2021: USD 680 Bn
+6% 2022 vs. 2021

Relevant volume of ESG Loans, representing 85% of the market in 2022

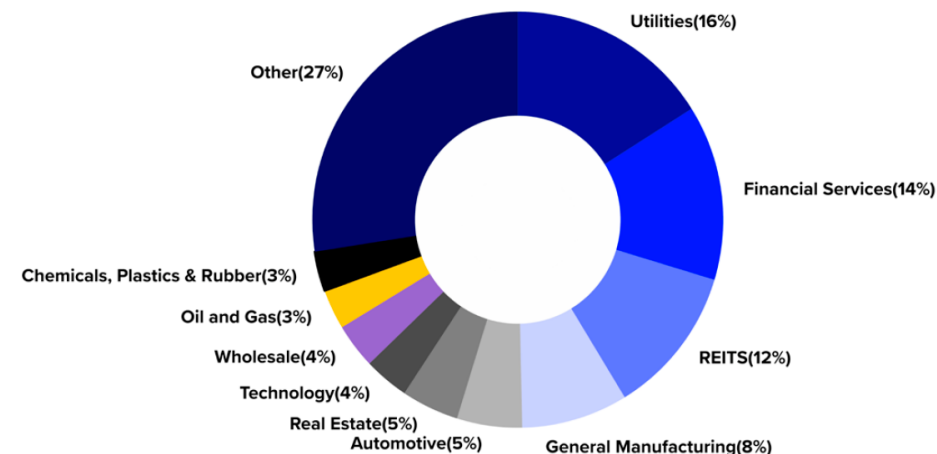
Volume by región 2022



Europe leads the ESG and Green loan market in 2022 with a market share of 50%

Source: Refinitiv, Moody's & MSCI; December. 2022

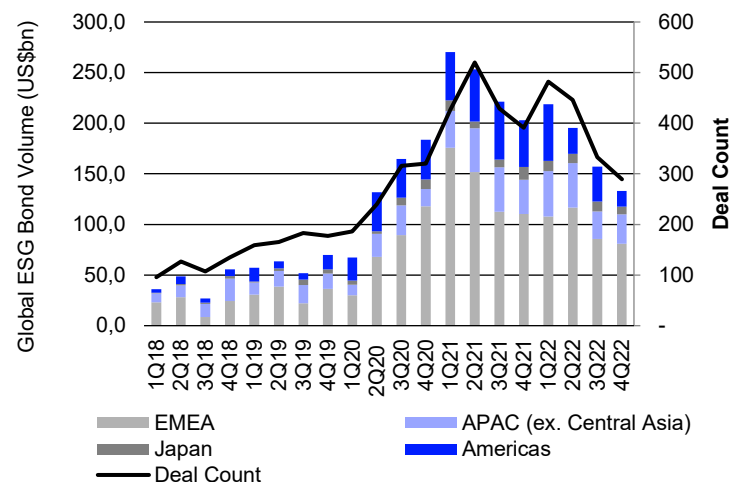
Volume by Industry 2022 (%)



Market Growth

- The pandemic and the incipient regulation has had an accelerating effect in Europe, incorporating ESG factors in the investment criteria of the major market players (ECB, EIB, Institutions, Funds, Banks, Companies, etc.).
- The emergence of new geographies that incorporate ESG criteria in their financing has facilitated the growth and consolidation of the market. America and Asia have multiplied the volume by 6 vs 2020.

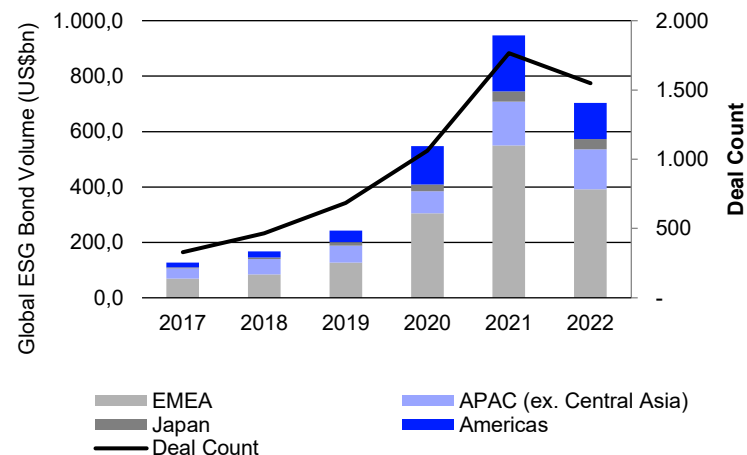
Green & ESG Bonds Volume



Volume 2022: USD 700 Bn
Volume 2021: USD 950 Bn
-27% 2022 vs. 2021

The volume of Sustainability Linked Bonds in 2022 keeps earning market share, positioning itself in a 25%

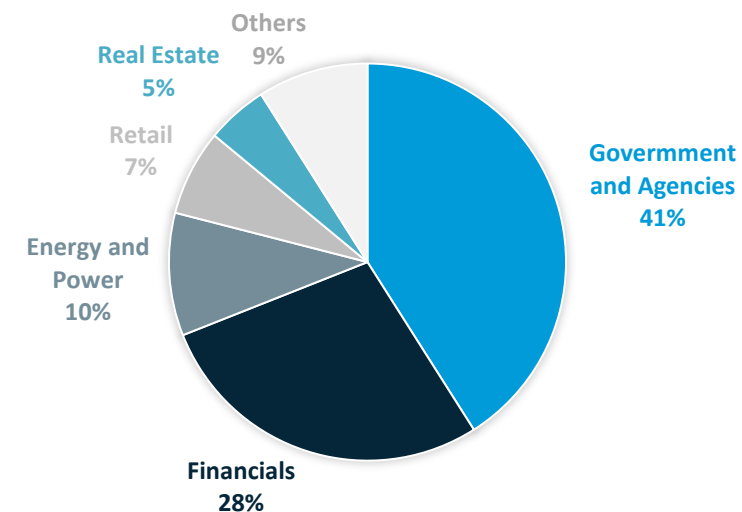
Volume by Region 2022



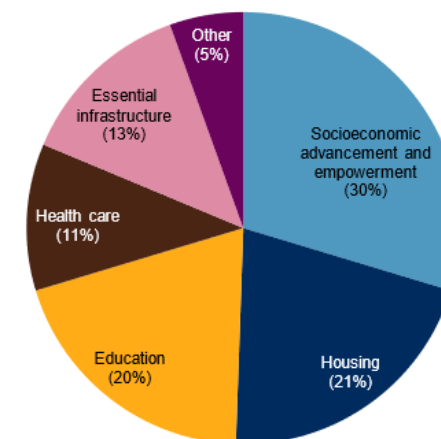
Europe leads the Green and Sustainable Bond market with a share of over 70%

Source: Refinitiv, Moody's & MSCI; December. 2022

Volume by Industry 2022 (%)



Social Bonds use of Funds



SUSTAINABLE FINANCE PRODUCTS (SF)

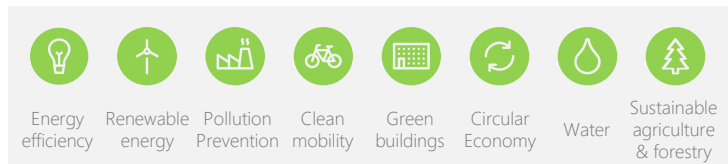
Financing Tipologies: Green, Social & Sustainability-Linked according to LMA e ICMA (Can be implemented in loans, bonds, transactional and derivatives)

Green Financing

Those in which the use of funds has a positive environmental impact.



Eligible Projects

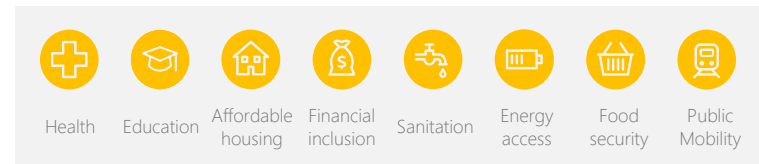


Social Financing

The use of funds has a positive social impact and a specific affected population.



Eligible Projects

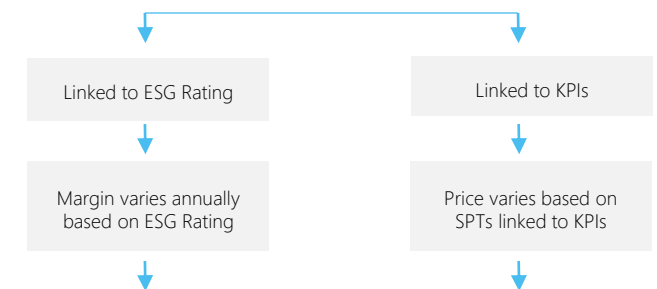


Sustainability-Linked Financing

These are financings that incentivize the achievement of sustainability objectives by the issuer/debtor.



Environmental Social Governance



Principles / Guidelines



Requirements for each financing tipology:

- Eligibility Criteria.
- Second Party Opinion (SPO)* or Specific certifications (e.g. Breeam or Leed certification for real estate assets).
- Annual report on use of funds and impacts.

- Eligibility criteria and definition of affected population.
- Second party opinion (SPO)*.
- Annual report on use of funds and impacts.

- Eligibility criteria for KPIs.
- Second party opinion (SPO)* on the appropriateness of the KPIs and the substantiality of the SPTs.
- Annual reporting of KPIs and SPTs in the Annual Report or Sustainability Report.

* The SPOs can be developed on a transaction-by-transaction basis; although there is the option of designing a Sustainable Financing Framework (Framework), which sets out how a company incorporates ESG criteria into its financing decisions and products within a timeframe

CAIXABANK'S POSITIONING IN SF LENDING

EMEA League Tables – Green UoP Lending 2022

Rank	Bookrunner	Volume USD (m)
1	CaixaBank	3.271
2	Standard Chartered Bank	1.594
3	Credit Agricole CIB	1.546
4	Credit Suisse	1.335
5	Societe Generale	1.274
6	Citi	1.250
7	HSBC	1.250
8	JP Morgan	1.250
9	Sumitomo Mitsui Financial	1.246
10	Mizuho Financial	918

Source: Bloomberg, Jan 2023

EMEA League Tables – Green & ESG Lending 2022

Rank	Top Tier Lender	Volume USD (m)	No.
1	BNP Paribas SA	16,988,363	168
2	Credit Agricole Corporate	13,749,001	147
3	Caixabank SA	12,716,932	99
4	Societe Generale SA	11,526,328	118
5	ING Group	10,528,106	109
6	UniCredit	10,301,388	89
7	Banco Santander SA	9,282,741	72
8	Banco Bilbao Vizcaya	8,683,402	89
9	Sumitomo Mitsui Financial	7,860,724	69
10	HSBC Banking Group	7,793,573	74
11	Mitsubishi UFJ Financial	7,728,644	48
12	Citi	7,668,089	64
13	BofA Securities	7,140,944	56
14	Natixis SA	6,973,205	60
15	Deutsche Bank AG	6,806,879	70

Source: Refinitiv, EMEA Top Tier Green & ESG Loans, Jan 2023

Green & ESG Finance Selected Credentials:

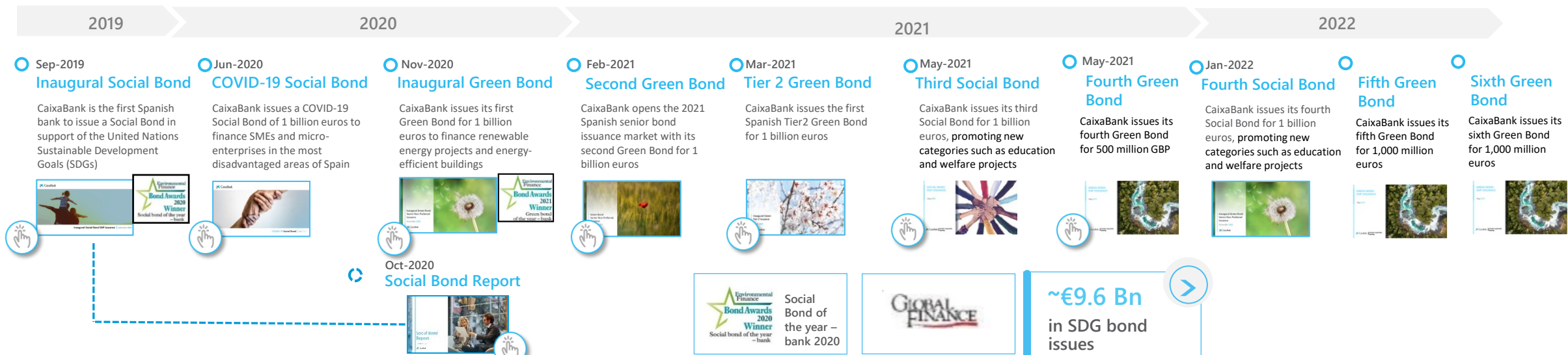
 Green TL CESCE Guaranteed AUS 1,900,000,000 Bookrunner & MLA Dic 2022	 Green TL EUR 600,000,000 ESG Coordinator Bookrunner & MLA November 2022	 ESG-linked RCF EUR 600,000,000 Bookrunner & MLA October 2022	 ESG-linked TL EUR 2,000,000,000 Bookrunner, MLA & Agent October 2022	 Green TL CESCE Guaranteed EUR 500,000,000 Bookrunner & MLA October 2022	 ESG-linked TL EUR 2,000,000,000 Bookrunner & MLA October 2022
 ESG-linked TL & RCF EUR 305,000,000 ESG Coordinator Bookrunner & MLA September 2022	 ESG-linked RCF EUR 300,000,000 Bookrunner & MLA August 2022	 ESG-linked RCF EUR 500,000,000 Bookrunner & MLA August 2022	 ESG-linked TL EUR 255,000,000 Sustainable Agent Bookrunner & MLA August 2022	 ESG-Linked TL & RCF EUR 150,000,000 Sustainable Agent Bookrunner & MLA July 2022	 ESG-linked RCF EUR 650,000,000 Sustainable Agent Bookrunner & MLA July 2022
 Green TL EUR 1,100,000,000 Co-Green Coordinator Bookrunner & MLA July 2022	 ESG-linked RCF EUR 300,000,000 Co-Sustainable Agent Bookrunner & MLA June 2022	 Green TL EUR 1,100,000,000 Sustainable Agent Bookrunner & MLA June 2022	 ESG-linked TL EUR 462,000,000 Lead Sustainable Agent Bookrunner & MLA June 2022	 ESG-linked RCF EUR 100,000,000 Solo Bookrunner May 2022	 ESG-linked TL EUR 50,000,000 Solelender April 2022
 ESG-linked TL EUR 100,000,000 Sololender April 2022	 ESG-linked TL EUR 184,000,000 Sustainable Agent Bookrunner & MLA April 2022	 ESG-linked TL EUR 400,000,000 Sustainable Agent Bookrunner & MLA April 2022	 ESG-Linked RCF EUR 2,600,000,000 Bookrunner & MLA March 2022	 ESG-linked TL EUR 80,000,000 Sustainable Agent Bookrunner & MLA March 2022	 ESG-linked TL & RCF EUR 2,500,000,000 Agent, BR & MLA January 2022

In 2022 CaixaBank has movilized EUR 20.583 MM in Sustainable Financing in 11 countries

CAIXABANK IS THE LARGEST BANK ISSUER IN THE ESG BOND MARKET

ESG Type	Year	Format	Amnt.	Demand	# Invest.	% SRI Invest.	Eligible Social and Green Portfolio	SDGs	SDG Targets
Social	2019	SNP	€1bn	2.0x	140	55%	<ul style="list-style-type: none"> SDG 1: No Poverty, through Family Microloans ⁽¹⁾ granted by MicroBank SDG 3: Good Health and Well-Being, granting loans for public or subsidized health care in Spain SDG 4: Quality Education, lending to publicly funded educational Institution SDG 8: Decent Work and Economic Growth, Micro and SME ⁽²⁾ lending in the most disadvantaged regions in Spain ⁽³⁾ 	 	1.4 ; 8.10
	2020	SP	€1bn	3.0x	150	72%			8.10
	2021	SNP	€1bn	2.1x	125	78%		   	1.4; 3.8, 3.b; 4.1, 4.2, 4.3, 4.4 ; 8.10
	2022	SNP	€1bn	1.3x	99	84%			1.4 ; 8.10
Green	2020	SNP	€1bn	3.5x	>200	81%	<ul style="list-style-type: none"> SDG 7: Affordable and Clean Energy, financing Renewable Energy ⁽⁴⁾ SDG 9: Industry Innovation and Infrastructure, financing Green Buildings in Spain 		7.1, 7.2, 7.3 9.1, 9.2, 9.4
		SNP	€1bn	3.5x	>220	62%			
	2021	T2	€1bn	2.2x	>165	92%			
		SNP	€500m	3.5x	106	88%			
		SP	€1bn	1.7x	79	65%			
	2022	SNP	€1bn	1.75x	123	84%			

CaixaBank's Sustainable Development Goals Bond Issues



Sustainable Finance

Structured Finance

Transactional Banking

Launch in 2020

Launch in 2021

#1 Green Financing EMEA
#3 Sustainable Finance EMEA
Best Bank SF in Spain by Global Finance

Bloomberg REFINITIV 


ESG Advisory

ESG Strategy

SF Framework

ESG Rating Advisory

H2 Advisory

Net Zero Advisory

Launch in January 2022

Launch in January 2022

Launch in September 2022

Launch in January 2023

Launch in 2023

Actividad

26 active mandates with Corporate & Institutional Banking clients

Reconocimientos

"Sustainability Actions 2022" award from RSE
Case study in UNEP-FI anual report

 **compromiso RSE**
custommedia

 **FINANCE INITIATIVE**
UNEP

STRUCTURE & SERVICES AT ESG ADVISORY CAIXABANK CIB&IB

The ESG Advisory methodology, designed in 2021 by CaixaBank CIB&IB, is based on the Cambridge Institute for Sustainability Leadership and UNEP-Fi Guide.



“Sustainability Actions 2022” Award granted by RSE

compromisoRSE
custommedia

Our **Success Case** featured in **UNEP-Fi Annual Report**



26 active mandates with corporate and institutional clients.