Social Bonds Report

December 2022

CaixaBank

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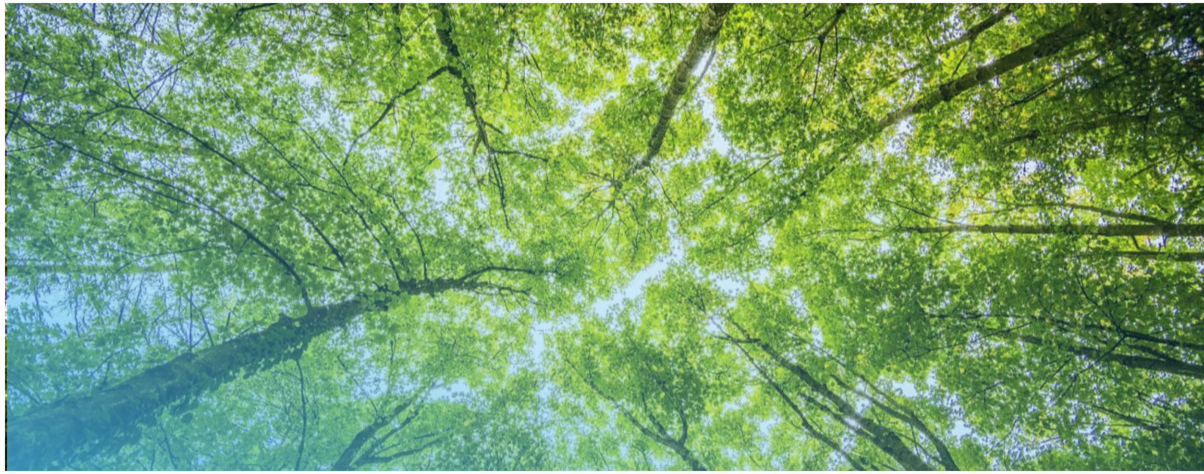


Executive Summary

CaixaBank

The Social Portfolio Report has been calculated in collaboration with an external, independent consultant (ECODES)

The Social Portfolio Report has been verified by an independent external party, providing limited assurance (PwC).

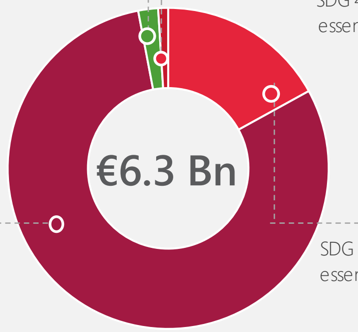
Eligible Social Portfolio and Main Impact Indicators

CaixaBank´s Social Portfolio totals **€6.3 Bn** as of March 31st, 2022 and includes **307,808 loans** and **275,396 borrowers** meeting eligibility criteria. Proceeds are targeted to bring about positive impact in SDG 1, SDG 3, SDG 4 and SDG 8

Qualifying Social Portfolio and Impact Assessment SDG 1, SDG 3, SDG 4 and SDG 8.

SDG 3_ Affordable basic infrastructure and access to essential services
2%
€130M

SDG 4_ Access to essential services
1%
€29M



SDG 8_ Employment Creation and Maintenance
80%
€5,035M

SDG 1_ Access to essential services
17%
€1,094M

Share of financing /refinancing[(1)] (%): 24/76

No Poverty - Impact Metrics (Families / Households)

ACHIEVEMENT OF OBJECTIVES
97% of loan beneficiaries claim that the funding has helped them achieve their goals

PERCEPTION OF POSITIVE IMPACT
82% of loan beneficiaries state that the funding has had a positive impact on their lives

RURAL AND LOW-DENSITY AREAS
€117M targeted to families living in rural and low-density areas

Good Health and Well-being – Impact Metrics

NUMBER OF BEDS
2,609 beds in hospitals and healthcare centers financed

NUMBER OF BENEFICIARIES
1.2 M residents living in catchment area of funded hospitals and healthcare centers [(3)]

Quality Education- Impact Metrics

STUDENT BENEFICIARIES
15,455 students enrolled in educational centers receiving loan financing

EDUCATIONAL CENTERS
3 subsidized educational centers and **1** educational foundation that operatates **8** schools beneficiaries of financing

Decent work and Economic Growth - Impact Metrics (Self-employed workers, micro, small and medium-sized businesses)

AREAS WITH HIGH POTENTIAL FOR GENERATING SOCIAL IMPACT
€4.4 Bn total loans in areas with high and moderate-high levels scores on the Territorial Potential Social Impact Index [(2)], representing **88%** of the total amount granted to micro businesses and SMEs

RURAL AND LOW-DENSITY AREAS
€302 M granted to businesses in rural and low-density areas, accounting for **7,011** borrowers and **8,838** loans

IMPACT ON BUSINESS STRENGTH AND GROWTH
50% of micro, small and medium sized businesses report increased business strength since receiving the loan while **90%** report business stability or growth

IMPACT ON PERSONAL WELL-BEING
89% of self-employed loan beneficiaries have improved or maintained their quality of life since receiving the loan.

EARLY STAGE BUSINESSES
13% of companies were beneficiaries of loans within the first two years of their launching, improving their chances to survive and grow

ECONOMIC IMPACT on GDP [(4)]
€9,355 M contributed to Spanish GDP (each €1M of loan funding contributed **€1.86M** in direct and indirect impacts to Spain's economy)

EMPLOYMENT IMPACT AN ESTIMATED [(4)]
82,147 jobs were created or retained due to the loan financing included in the Social Portfolio (for every €1M of loan proceeds, 16 jobs were created or maintained)

(1) Financing: all assets originated in 2021 and 1Q 2022 , 6% assets originated in 2022, as of 31st 2022. Refinancing: assets originated in years prior to 2021
(2) See Appendix 1: Methodology (p. 44) for a detailed description the Territorial Potential Social Impact Index and its method of calculation.
(3) This figure represents an estimate of the number of potential beneficiaries that reside in the catchment areas of the funded hospitals and healthcare centres.
(4) Estimates based on total economic and employment impacts (direct and indirect) Refer to Appendix 1: Methodology (P. 42-43) for a description of the methodology used to calculate the economic and employment impacts.

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ICMA reporting tables

Eligible Social Portfolio as of March 31st , 2022, broken down by SDGs 1, 3, 4, and 8 based on targets indicated in the CaixaBank's SDG Bond Framework.
CaixaBank's SDGs Bond Framework is aligned with the Framework for Impact Reporting for Social Bonds as published by ICMA in 2019 (1).

Oustanding Social Bonds

	ISIN	Issuance Date	Tenor	Amount Issues	Coupon (%)	Spread	Realted SDG
Inaugural Social SNP	XS2055758804	26/09/2019	5 yr	€1.000M	0.625	MS+113ops	SDG 1, SDG 8
COVID-19 Social SP	XS2200150766	10/07/2020	6NC5	€1.000M	0.75	MS+117ops	SDG 8
Third Social SNP	XS2346253730	26/05/2021	7NC6	€1.000M	0.75	MS+100ops	SDG 1, SDG 3, SDG 4; SDG 8
Fourth Social SP	XS2434702424	21/01/2022	6NC5	€1.000M	0.625	MS+62bps	SDG 1, SDG 3, SDG 4; SDG 8

3 GOOD HEALTH AND WELL-BEING

Good health and wellbeing financing impact (2)

Eligible amount	Number of Loans	Average € / Loan	Average Loan Maturity Period (in years)	Number of beds	Number of hospitals and healthcare foundations benefitted
€130M	8	€16.2M	18.7	2,609	8

4 QUALITY EDUCATION

Quality education financing impact (2)

Eligible amount	Number of Loans	Average € / Loan	Average Loan Maturity Period (in years)	Number of students benefitted	Number of educational centers and foundations (3)
€28.6M	7	€4M	7.4	15,445	4

(1) Working Towards a Harmonized Framework fo4r Impact Reporting for Social Bonds, ICMA (2019). https://www.icmagroup.org/assets/ documents/Regulatory/Green-Bonds/June-2019/Framework-for-Social-Bond-Reporting-Final-06-2019-100619.pdf
(2) Refer to Appendix 1: Methodology (p:34-44) for a detailed description of the indicators as well as an explanation for the method of their calculation.
(3) Social Portfolio loans were granted to 3 educational centers and 1 educational foundation that operates 8 educational centers.

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ICMA reporting tables

No Povery Financing Impact (1)

Eligible amount	Number of Loans	Number of families	Average € / Loan	Average Loan Maturity Period (in years)	Average Age of Borrowers	Educational Attainment of Borrowers	Loans granted in areas with population at risk of poverty	Loans granted in rural areas	% of borrowers that consider that the funding has a positive impact	% of families/ households that claim to have achieved the purpose of the loan	% of families / households that have been able to maintain or increase their income
€1,094M	237,755	220,747	€4,600	3.9	45.9	44% With obligatory secondary or less	• Number of loans: 100,366 • Number of borrowers: 94,103 • Total amount: 458 M	• Number of loans: 23,957 • Number of borrowers: 22,293 • Total amount: 117 M	82%	97%	83%

Decent work and economic growth financing impact (1)

Eligible amount	Number of Loans	Number of borrowers	Average € / Loan	Average Loan Maturity Period (in years)	Economic activities with the largest amount of financing granted	Loans granted in areas with population at risk of poverty	Loans granted in rural areas	Economic Impact in terms of contribution to total GDP (€ M)	Employment Impact in terms of the estimated number of jobs retained or created
€5,035M	70,038	54,634	€71,886	6.1	Trade and distribution Agriculture, livestock and food Tourism and hospitality	• Number of loans: 68,476 • Number of borrowers: 53,388 • Total amount: 4,973 M	• Number of loans: 8,838 • Number of borrowers: 7,011 • Total amount: 302 M	9,355 M	82,147

(1) Refer to Appendix 1: Methodology (p: 34-44) for a detailed description of the indicators as well as an explanation for the method of their calculation.

(2) Estimates based on total economic and employment impacts (direct and indirect) Refer to Appendix 1: Methodology (P. 42-43) for a description of the methodology used to calculate the economic and employment impacts..

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CaixaBank Sustainable Developmnet Goals Bond Issues

INAUGURAL SOCIAL BOND	2[ND] SOCIAL BOND	3[RD] SOCIAL BOND	4[TH] SOCIAL BOND
Issue date: **26 Sep. 2019**	Issue date: **10 Jul. 2020**	Issue date: **26 May 2021**	Issue date: **21 January 2022**
Type: **Senior Non-Preferred**	Type: **Senior Preferred**	Type: **Senior Non-Preferred**	Type: **Senior Preferred**
Nominal amount: **€1Bn**	Nominal amount: **€1Bn**	Nominal amount: **€1Bn**	Nominal amount: **€1Bn**
Maturity: **1 Oct. 2024**	Maturity: **10 Jul. 2026**	Maturity: **26 May 2028**	Maturity: **21 Jan. 2028**
Coupon: **0.625%**	Coupon: **0.75%**	Coupon: **0.75%**	Coupon: **0.625%**
• 1[st] Spanish bank to issue a social bond linked to SDGs • Social bond of the year 2020 (banks) by Environmental Finance	COVID Social Bond		

€4 Bn

in SDG Social bond issues

2019-2022

Social Bond Reports

Oct. 2020 & Dec. 2021

1 NO POVERTY — NO POVERTY

3 GOOD HEALTH AND WELL-BEING — GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION — QUALITY EDUCATION

8 DECENT WORK AND ECONOMIC GROWTH — DECENT WORK AND ECONOMIC GROWTH

Allocation Report

Social Portfolio - Use of proceeds

A total of €6.3 Bn[(1)] has been distributed in loans that contribute to SDG 1, SDG 3, SDG 4 and SDG 8 in accordance with CaixaBank Sustainable Development Goals (SDGs) Framework [(2)]

ICMA SBP category: Access to essential services

1 NO POVERTY

17.3%

Eligibility criteria

- Activities that increase access to financial services for underserved populations.
- Including: MicroBank's Family Microcredit which targets families with limited incomes, with the income limit updated annually based on the most representative indicator given the economic context. This limit established at 3 times the Public Indicator of Multiple Effects Income (IPREM). [(3)]

SDG Target 1.4

- By 2030, ensure that all men and women, in particular the poor and the vulnerable, have equal rights to economic resources, as well as access to basic services, ownership and control over land and other forms of property, inheritance, natural resources appropriate new technology and financial services, including microfinance.

ICMA SBP category: Affordable basic infrastructure and Access to essential services

3 GOOD HEALTH AND WELL-BEING

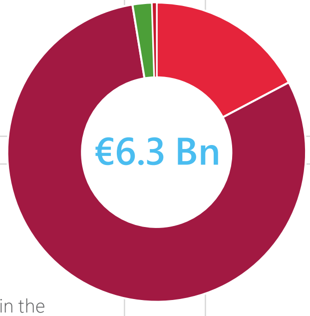
2.1%

Eligibility criteria

- Activities that improve the provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises.
- Healthcare facilities for the provision of public and/or subsidized healthcare services. Public infrastructure and equipment for the provision of emergency medical care and of disease control services. Public educational and vocational training centres for professionals in the public healthcare provision and emergency response.

SDG Target 3.8

- Achieve universal health coverage, access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines and vaccines for all.



8 DECENT WORK AND ECONOMIC GROWTH

80.1%

Eligibility criteria

- Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in or in the top 30th in unemployment rate).
- Including: Personal loans without any collateral or guarantee for self employed workers; microenterprises and SMEs as per the European Commission definition. definition.[(4)]

SDG Target 8.10

- Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all.

ICMA SBP category: Employment generation including through the potential effect of SME financing and microfinance

4 QUALITY EDUCATION

0.5%

Eligibility criteria

- Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk of poverty. This also includes the financing or refinancing of activities that improve publicly funded educational infrastructure.

SDG Targets 4.1 and 4.3

- SDG 4.1: Ensure that all girls and boys complete free, equitable and quality primary and secondary educations.
- SDG 4.3: Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.

ICMA SBP category: Access to essential services

(1) As of 31 March 2022
(2) Posted: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf
(3) As of Dec. 2020, the threshold was set at €19,300; in 2018 and 2019 the threshold was €17,200.
(4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).

Overall Analysis of the Social Portfolio

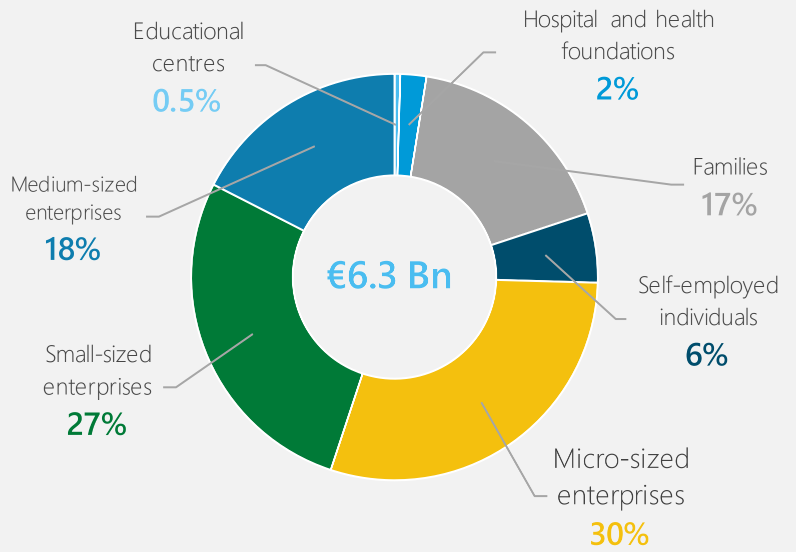
The aggregate sum of the Social Portfolio (€6.3 Bn) includes proceeds that contribute to SDG 1, SDG 3, SDG 4 and SDG 8[1].

€6.3 Bn
Total Portfolio Amount

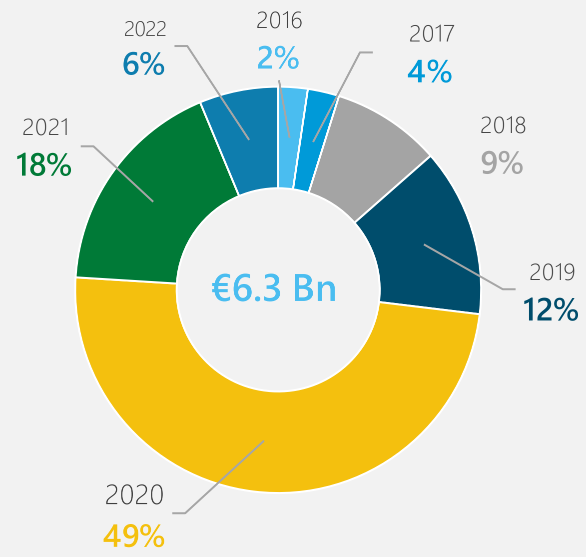
307,808
Number of Loans

20,425€
Average loan amount

Loans by type of borrower (2) (€M)



Loans by vintage (2)(3) (€M)



(1) Eligible Social portfolio outstanding as of March 31st, 2022.
(2) See Appendix 1: Methodology for a detailed definition and explanation of the calculation (p: 34-35).
(3) Proceeds are allocated to loans originated up to three years prior to the year of issuance.

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Social Portfolio proceeds contributing to SDG 1

1 NO POVERTY

All net proceeds contributing to SDG 1 have the objective of increasing access to financial services for underserved populations. These include loans under the MicroBank umbrella to individuals or families located in Spain with an income limit updated annually, based on the Public Multi-Purpose Income Indicator (IPREM).

Families/individuals (1)(2)

€1,094M

237,755
Number of loans

220,747
Number of borrowers

€4,600
Average loan amount

3.9
Average weighted loan maturity (in years)

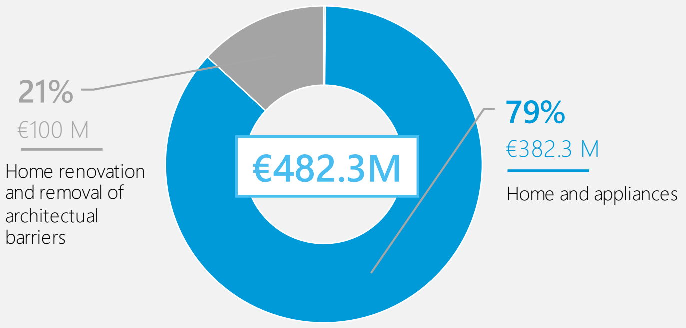
46
Average age of borrower

50%
Percentage of women

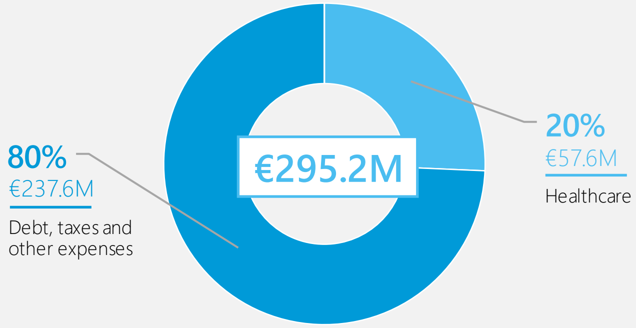
44%
With obligatory secondary or less educational attainment

Breakdown by social category (1)(2) (€M)

Decent and accessible housing



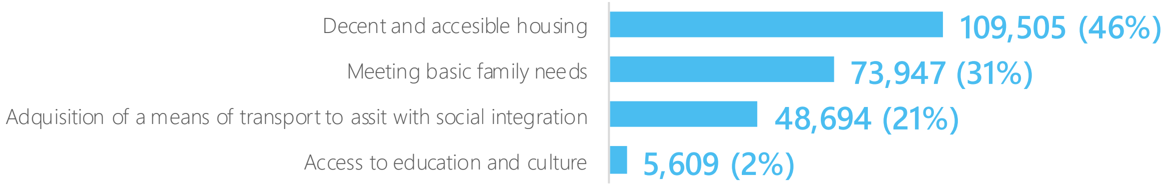
Meeting basic family needs



€21M Access to education and culture

€296M Acquisition of a means of transport as a facilitator of social integration

Number of loans by social category (1)(2)



(1) Eligible Social Portfolio outstanding as of March 31, 2022.
(2) See Appendix 1: Methodology for a detailed definition and explanation of the calculation (p: 34-35).

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3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

Social Portfolio proceeds contributing to SDG 3 and SDG 4

Focused on improving the provision of free or subsidized healthcare including the provision/distribution of public healthcare equipment and services for SDG 3 and on expanding access to publicly funded primary, secondary, adult and vocational education for SDG 4.

Hospitals and Healthcare Foundations (1)(2)

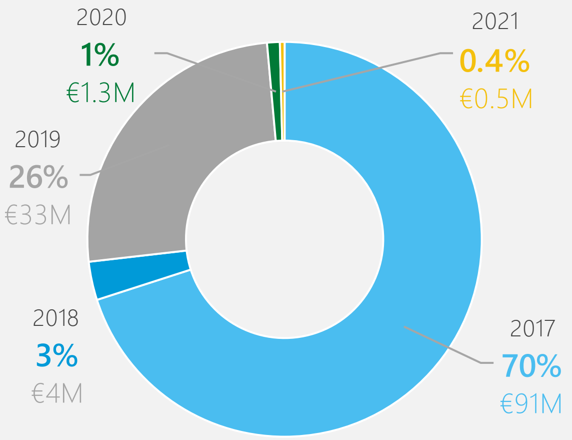
€130M

8
Number of loans

€16.2 M
Average loan amount

18.7
Average weighted loan maturity (in years)

Loans by vintage



Educational Centers (1)(2)

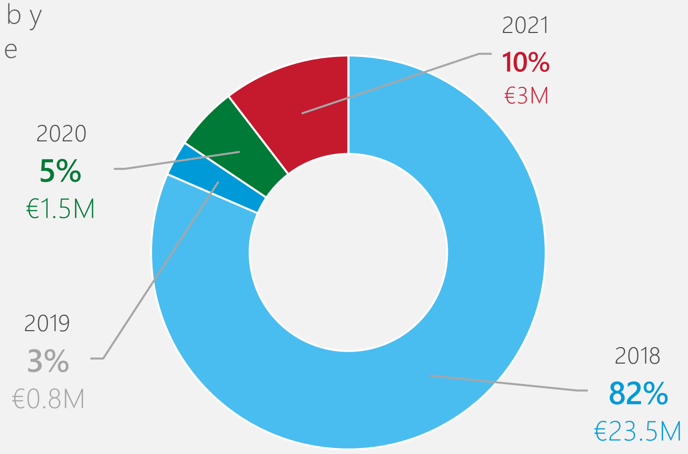
€29M

7
Number of loans

€4.1 M
Average loan amount

7.3
Average weighted loan maturity (in years)

Loans by vintage



(1) Eligible Social Portfolio outstanding as of March 31, 2022.
(2) See Appendix II: Methodology for a detailed definition and explanation of the calculation (p: 34-35).

Social Portfolio proceeds contributing to SDG 8

8 DECENT WORK AND ECONOMIC GROWTH

Focused on promoting sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all. CaixaBank's SDG 8 includes loans granted to self-employed workers, micro and small businesses operating in Spanish provinces in the bottom 30th percentile in terms of either GDP per capita or in the top 30th percentile in unemployment rate.

Self-employed, Micro-enterprises and SMEs (1)(2)

€5,035M

70,038 Number of loans

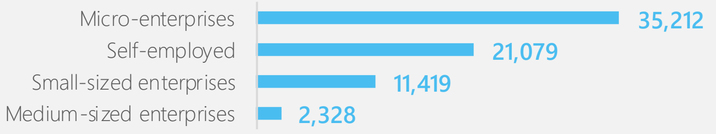
54,634 Number of borrowers

€71,886 Average loan amount

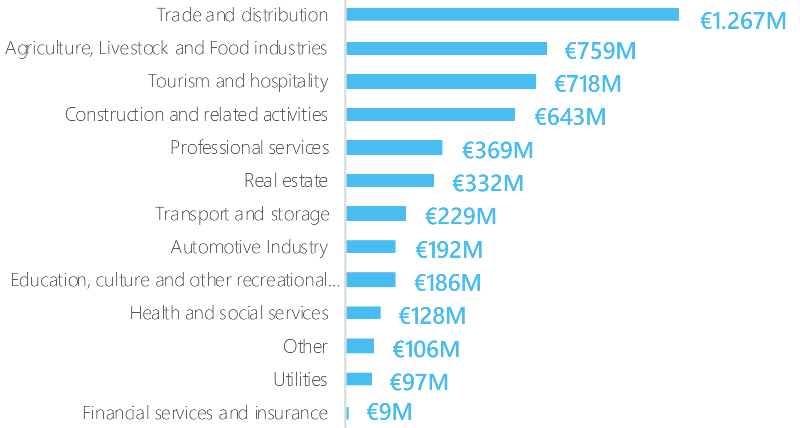
6.1 Average weighted loan maturity (in years)

28% Percentage of women among self-employed loan recipients

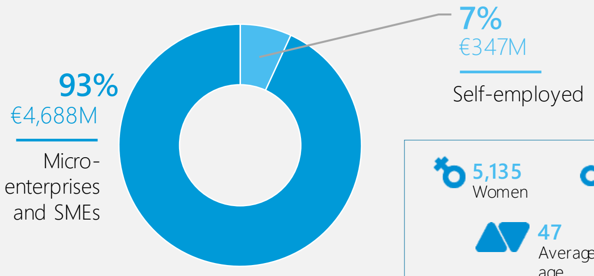
Number of loans by type of borrower



Breakdown by economic activity of borrower (1)(2) (€M)



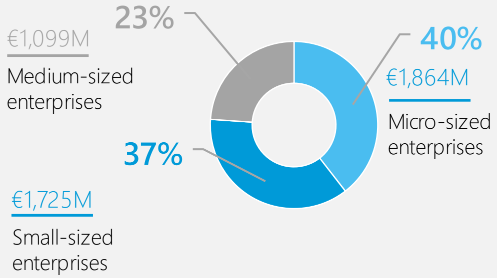
Loans by type of borrower an amount disburse (1)(2) (€M)



5,135 Women

12,824 Men

47 Average age



KEY MACROECONOMIC INDICATORS (3)

	Spain	Eligible provinces (4)	Eligible pool average
Population	47.4M	15.5M	33%
GDP/capita	€26,084	€21,039	€19,727
Unemployment rate	14.81%	17.03%	20.6%

(1) Eligible Social portfolio outstanding as of March 31, 2022.
(2) See Appendix II: Methodology for a detailed definition and explanation of the calculation (p: 34-35).
(3) Jan-21 for population; 2019-2021 average unemployment rate; 2018-2019 average GDP/capita. Source: INE (National Institute of Statistics).
(4) Includes 20 provinces that comply with the eligible criteria out of a total of 52 provinces in Spain (including the autonomous cities of Ceuta and Melilla).

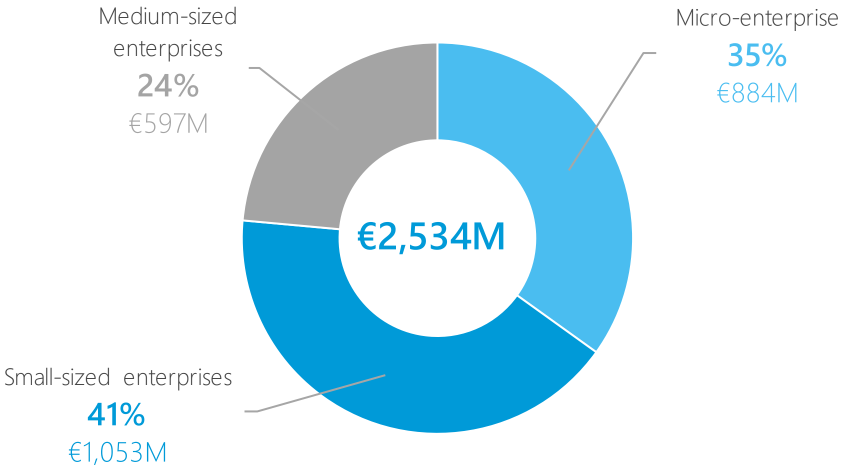
Amount contributing to SDG 8 (COVID-19)

CaixaBank's COVID-19 SDG 8 includes loans granted to micro and small businesses operating in Spain. The loans included in this portfolio have a partial public guarantee issued by ICO ("Instituto de Crédito Oficial") to address the impacts of the COVID-19 pandemic.

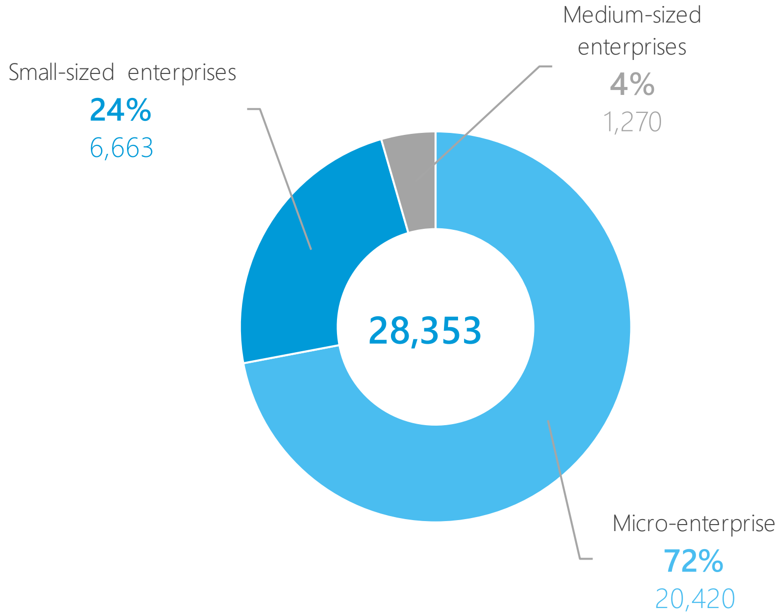
Assistance to micro enterprises and SMEs (1)(2)

€2,534M

- **28,353** Number of loans
- **26,079** Number of borrowers
- **€89,358** Average amount per loan
- **4.7** Average weighted loan maturity period (in years) [2]



Number of loans by type of borrower (1)(2)



(1) Eligible Social portfolio outstanding as of March 31, 2022.
(2) Refer to Appendix I: Methodology for a detailed description of the method used for calculating referenced indicators (p: 34-35).

Amount contributing to SDG 8 (COVID-19)

8 DECENT WORK AND ECONOMIC GROWTH

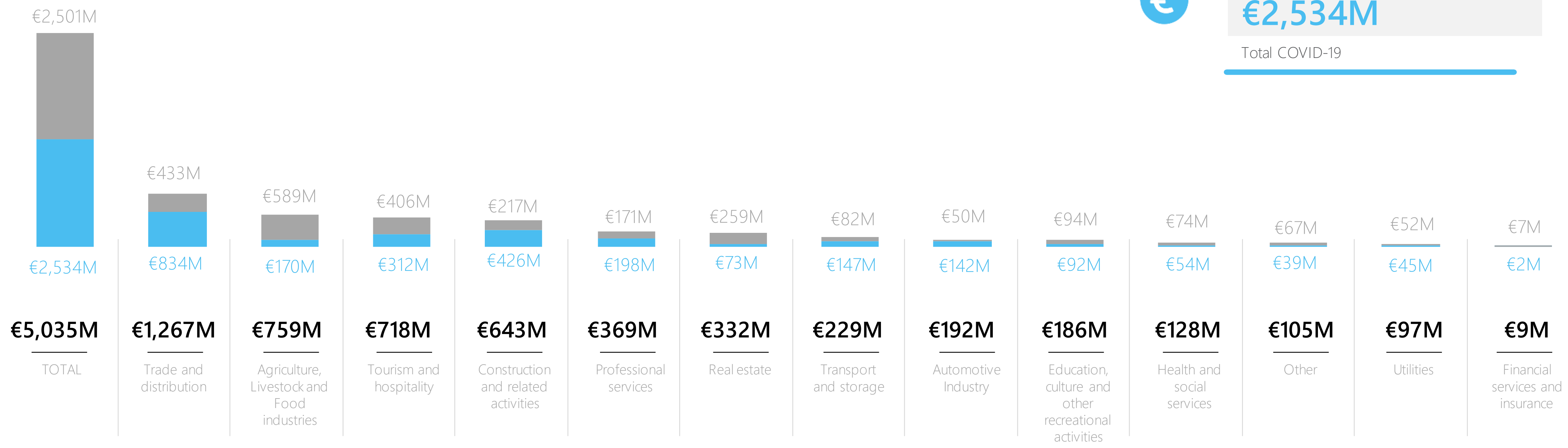
CaixaBank's COVID-19 SDG 8 portfolio constitutes a part of the SDG 8 total portfolio and provides support to the most impacted sectors by COVID-19.

Detailed description by ECONOMIC ACTIVITY (1) (€M)

Allocation of proceeds linked to SDG 8 COVID-19 in relation to total SDG 8 proceeds

€2,534M

Total COVID-19



SDG 8 COVID 19 | SDG 8 NON-COVID 19 (2) | **SDG 8 TOTAL PORFOLIO**

(1) See Appendix I: Methodology for a detailed definition and explanation of the calculation (p: 34-35).

(2) SDG8 Non- COVID 19 includes all eligible Social Portfolio loans except the ones which have partially public guarantee by ICO (Instituto de Crédito Oficial) to address COVID-19 impacts

Impact Report

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Social Portfolio Impact - SDG 1

1 NO POVERTY

All net proceeds of SDG 1 have the objective of increasing access to financial services for underserved populations, including loans under the MicroBank umbrella to individuals or families located in Spain with an income limit updated annually, considering the Public Multi-Purpose Income Indicator (IPREM). The loans help to address many of the most pressing societal challenges including poverty, depopulation in rural areas, and youth unemployment and the progressive aging of the population.

€1,094M

237,755 Number of loans

Loans granted in areas with high levels of the population at risk of poverty (1)

€458M

- 100,366 Number of loans
- 94,103 Number of borrowers
- 42% Percent of total portfolio loaned to families

Loans granted in rural and low-population density areas (1)

€117M

- 23,957 Number of loans
- 22,293 Number of borrowers
- 11% Percent of total portfolio loaned to families

Loans granted in areas with high levels of aging (1)

€287M

- 60,316 Number of loans
- 56,564 Number of borrowers
- 26% Percent of total portfolio loaned to families

Loans granted in areas with high levels of youth unemployment (1)

€474M

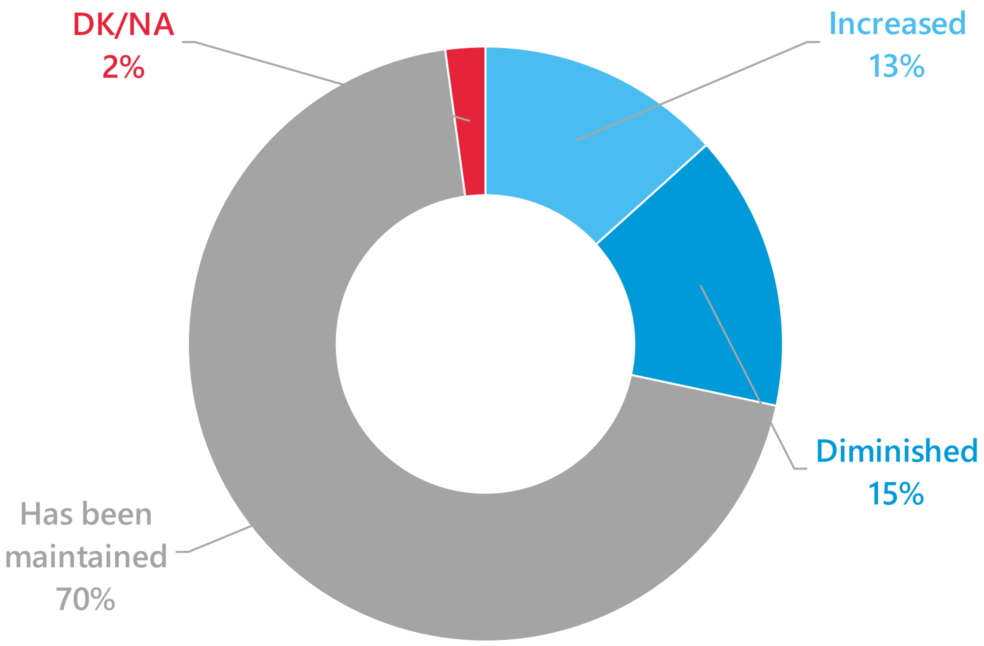
- 104,081 Number of loans
- 97,686 Number of borrowers
- 43% Percent of total portfolio loaned to families

(1) Refer to Appendix I: Methodology for a detailed description of the method used for calculating referenced indicators (p:36-37).

Social Portfolio Impact - SDG 1

Over eight in ten loan recipients have seen their income levels maintained or increased as a result of the loan.

Impact on Income (2)



"83 % CLAIM THAT THEY HAVE BEEN ABLE TO **INCREASE OR MAINTAIN THEIR INCOME** THANKS TO THE LOAN

(1) Refer to Appendix I: Methodology for a detailed description of the method used for calculating referenced indicators (p: 37)

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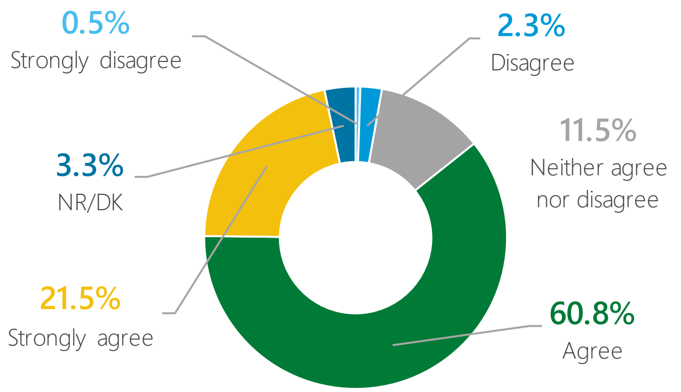
Social Portfolio Impact - SDG 1

1 NO POVERTY

More than 80% of borrowers claim that the loan has generated a positive impact on their lives, helping them to achieve their objectives, improve their personal wellbeing and life satisfaction and enhance their material well-being.

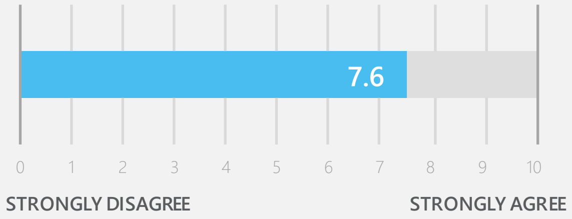
Perception of positive impact generated by the loans[1]

After the loan was granted, would you say that your quality of life has improved?"



"82 % CLAIM TO HAVE EXPERIENCED A POSITIVE IMPACT ON THEIR PERSONAL/FAMILY WELL-BEING"

Intensity score[2] | out of 10

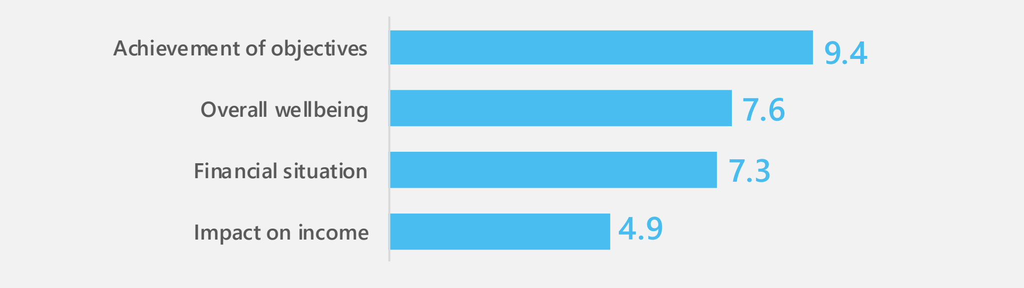


Intensity score = weighted average of replies using the following scale

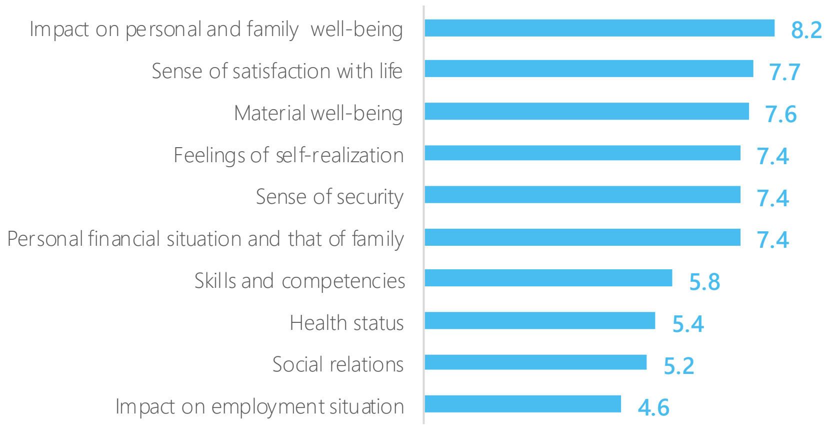
- Strongly agree = 10
- Agree = 7.5
- Neither agree nor disagree = 5
- Disagree = 2.5
- Strongly disagree = 0
- NR/DK = 0

Areas of impact attributable to the loans[1][2]

(based on a scale of 0 to 10)



Dimensions of wellbeing impacted by the loan



(1) Refer to Appendix 1: Methodology (p: 38) for a detailed description of the indicators included in the Impact analysis
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

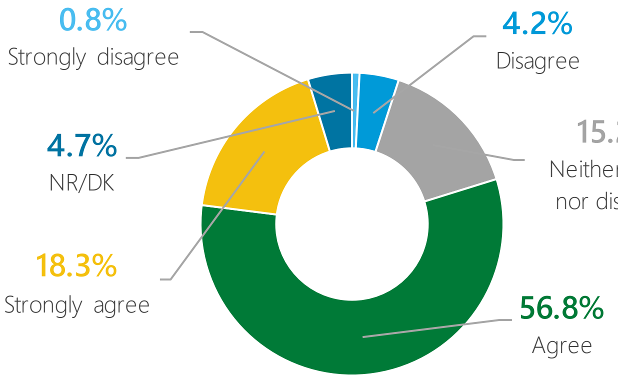
Social Portfolio Impact - SDG 1

1 NO POVERTY

97% of borrowers claim that the loan has helped them to achieve their goals, largely resulting in a positive impact on their financial situation.

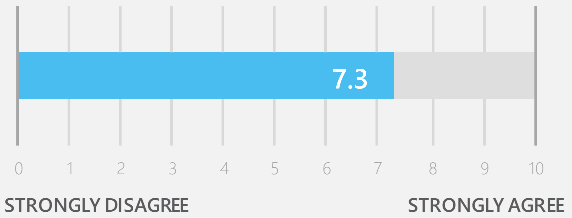
Positive impact of funding received [1]

Positive impact generated by funding on the recipients financial situation



"75 % CLAIM TO HAVE EXPERIENCED A POSITIVE IMPACT ON THEIR FINANCIAL SITUATION

Intensity score[2] | out of 10

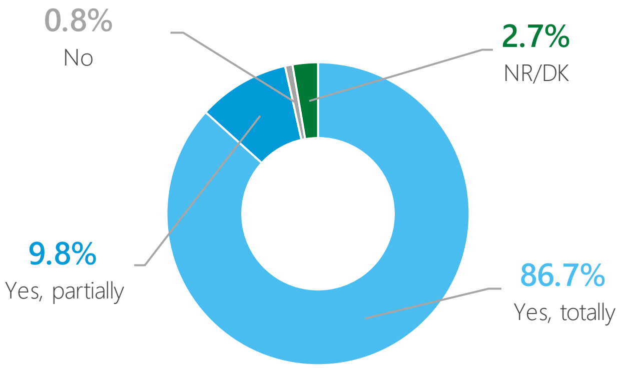


Intensity score = weighted average of replies using the following scale

- Strongly agree = 10
- Agree = 7.5
- Neither agree nor disagree = 5
- Disagree = 2.5
- Strongly disagree = 0
- NR/DK = 0

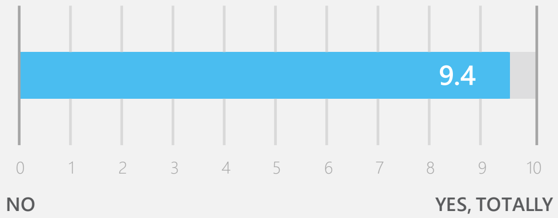
Impact of funding on the achievement of objectives [1]

Would you say you have met the need / needs for which you applied for the loan?



"97% CLAIM TO HAVE ACHIEVED THEIR GOALS"

Intensity score [2] | out of 10



Intensity score = weighted average of replies using the following scale

- Yes, totally = 10
- No = 0
- Yes, partially = 5
- NR/DK = 0

(1) Refer to Appendix 1: Methodology (P. 38) for a detailed description of the indicator and the method for its calculation.
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

Social Portfolio Impact - SDGs 3 and 4

The loans granted generate a strong impact while contributing to SDGs 3 and 4.

Number of hospitals/health centers (1)

Caixabank has granted loans to **Hospitals and HealthCare Centers** which provide **public HealthCare**

Total number of beds

2,609

total beds of the **hospitals and healthcare centers** financed

Total number of residents benefited

€1,2M

potential number of people benefiting (people served) from the financing granted to **hospitals and healthcare centers**

Number of educational centers (1)

Caixabank has granted loans to **subsidized educational centers** which provide **primary and secondary education**.

Students benefited (2)

15,445

students enrolled in the educational centers

(1) Social Portfolio loans were granted to 3 educational centers and 1 educational foundation that operates 8 educational centers.
(2) Refer to Appendix 1: Methodology (p: 38-39) for a detailed description of the selected impact indicators.

Indicators calculated from CaixaBank's databases

CaixaBank

Social Portfolio Impact - SDG 8

8 DECENT WORK AND ECONOMIC GROWTH

Self-employed

Caixabank's social portfolio is exclusively targeted to areas with higher levels of unemployment and lower levels of economic activity per capita.(1) Moreover, loans are predominantly targeted to areas with high levels of social needs, featuring multiple and interrelated social, economic and demographic challenges, but with a degree of economic resilience which favors the creation of positive social impact as a result of the funding received.

Based on an analysis using the Territorial Potential Social Impact Index (2), **76%** of the **loans to the self-employed** are targeted in these areas conducive to the generation of significant social impact.

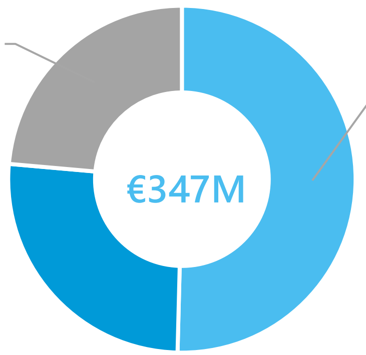
Total amount granted in areas scoring high and moderate-high on the Territorial Potential Social Impact Index

€265M

76%

Of loans granted in areas that face high levels of social and demographic challenges

Self-employed



Scoring levels according to the Territorial Potential Social Impact Index

Territorial Potential Social Impact Index Scores (scores range from 0 to 1– higher scores suggest higher levels of social needs but with a level of economic resilience that allows for positive social impact generation as a result of the funding)

High (>0.75 score on the Territorial Potential Social Impact Index)	Moderate High (0.51 a 0.75 score on the Territorial Potential Social Impact Index)	Moderate Low (score of 0.26 to 0.50 in the Territorial Potential Social Impact Index)
Granada | Jaén | Córdoba | Almería | Las Palmas | Alicante | Huelva | Santa Cruz de Tenerife | Ceuta	Sevilla | Cádiz | Málaga | Toledo | Melilla	Ciudad Real | Badajoz | Ávila | Cáceres | Guadalajara | Zamora

(1) Funding is targeted provinces in Spain in the top 30th percentile in terms of unemployment and the bottom 30th percentile in terms of GDP per capita
(2) Refer to Appendix I: Methodology (p: 45) for a detailed description of the Territorial Potential Social Impact Index and the method used for its calculation.

CaixaBank

8 DECENT WORK AND ECONOMIC GROWTH

Social Portfolio Impact - SDG 8

Self-employed

The loans help to address many of the main societal challenges including poverty, depopulation in rural areas, youth unemployment and the aging of the population.

€347M

21,079 Number of loans

Loans granted in areas with high levels of the population at risk of poverty (1)

€333M

20,310 Number of loans

17,328 Number of borrowers

96% of loans to self-employed

Loans granted in rural and low population density areas (1)

€90M

4,665 Number of loans

3,805 Number of borrowers

22% of loans to self-employed

Loans granted in areas with high levels of aging (1)

€157M

8,541 Number of loans

7,111 Number of borrowers

41% of loans of loans to self-employed

Loans granted in areas with high levels of youth unemployment (1)

€293M

18,360 Number of loans

15,841 Number of borrowers

87% of loans to self-employed

(1) Refer to Appendix 1: Methodology (p: 36-37) for a detailed description of the selected impact indicators.

CaixaBank

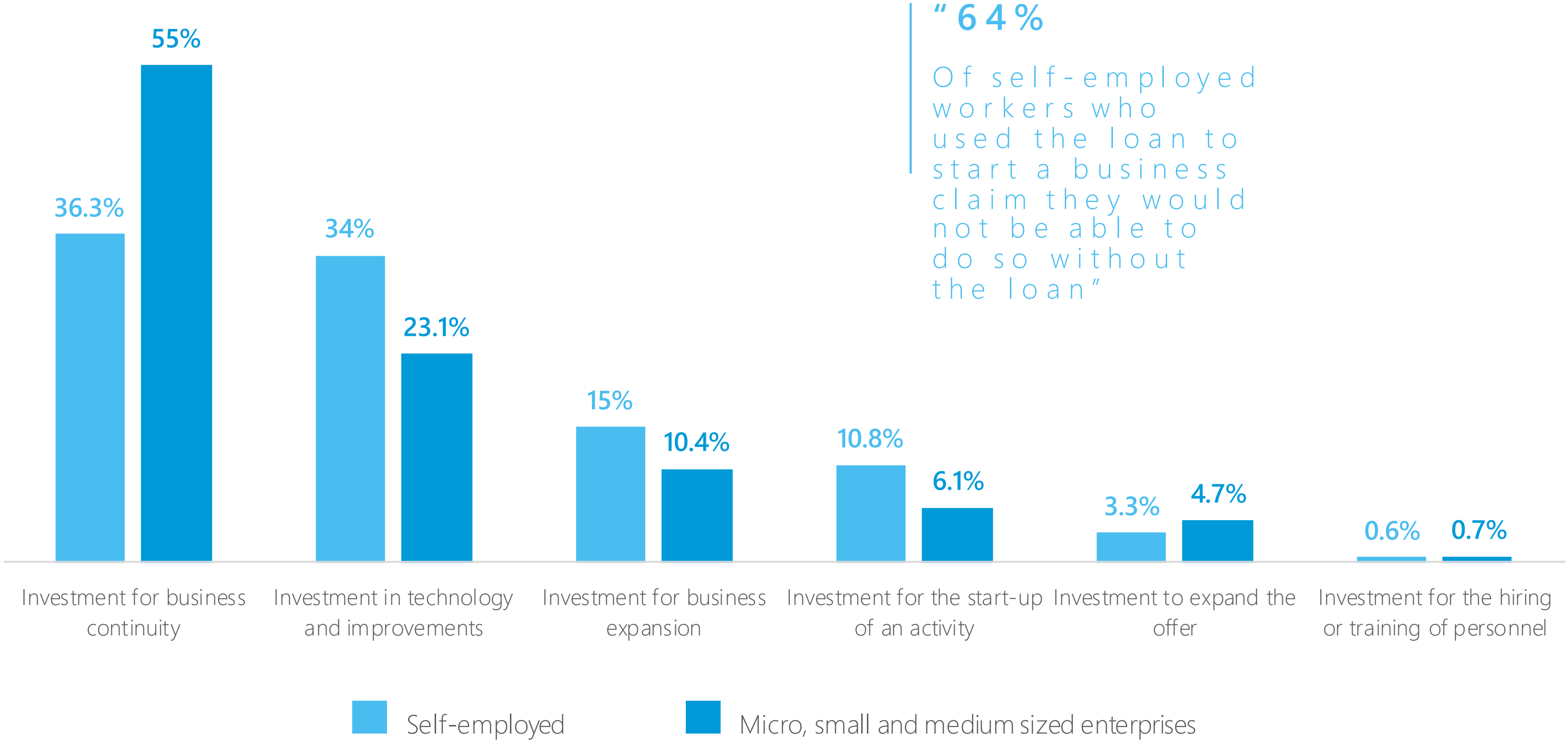
Social Portfolio Impact - SDG 8

Self-employed

Most of the self-employed workers and companies who launched a business would not have been able to do so without the loan

Purpose of the Loan (%)[1]

What is the purpose of the loan?



"64%

Of self-employed workers who used the loan to start a business claim they would not be able to do so without the loan"

4,093
Companies that received funding are newly created [2]

13%
Percent of total companies receiving loans

€356M
Total amount lent to newly formed companies

(1) Refer to Appendix 1: Methodology (p:36-37) for a detailed description of the selected impact indicators.
(2) Refer to Appendix 1: Methodology for detailed definition and explanation of the calculation (p: 39).

CaixaBank

8 DECENT WORK AND ECONOMIC GROWTH

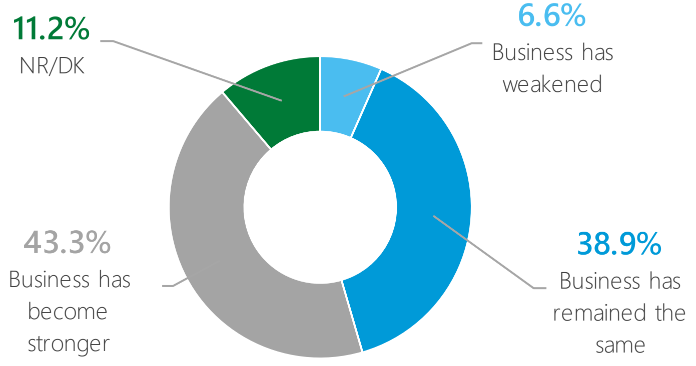
Social Portfolio Impact - SDG 8

Self-employed

A significant portion of borrowers claim that the loans granted had made their business stronger and even grow.

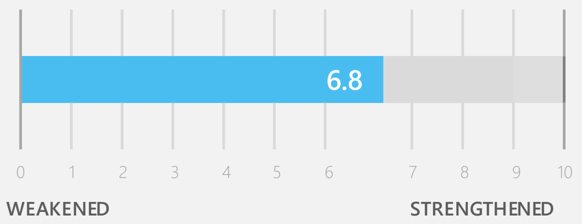
Impact on Business Strength (1)

How did the loan impact the business in the 12 months after it was granted?



"43 % CLAIM TO HAVE EXPERIENCED A POSITIVE IMPACT ON THE STRENGTH OF THEIR BUSINESS"

Intensity score (2) | out of 10

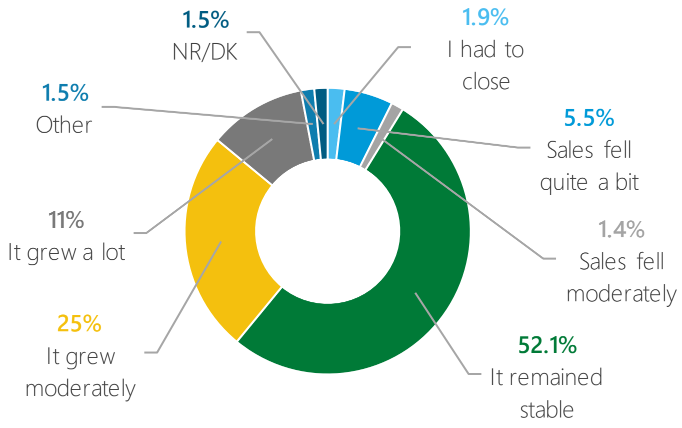


Intensity score = weighted average of replies using the following scale

- Business has weakened = 0
- Business has remained the same = 5
- Business has become stronger = 10
- NR/DK = 5

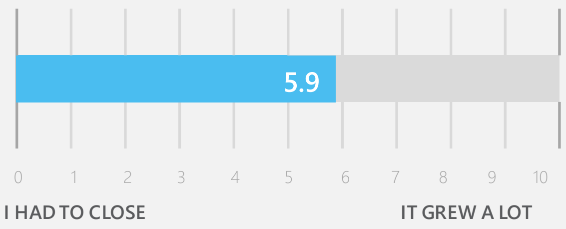
Impact on business growth after receiving the loan (1)

How did the loan affect the growth of your business 12 months after it was granted?



"36 % CLAIM TO HAVE EXPERIENCED A POSITIVE IMPACT ON THE GROWTH OF THEIR BUSINESS"

Intensity score (2) | out of 10



Intensity score = weighted average of replies using the following scale

- It grew a lot = 10
- It grew moderately = 75
- It remained stable = 5
- Other = 5
- NR/DK = 5
- Sales fell quite a bit = 33
- Sales fell moderately = 1.6
- I had to close = 0

(1) Refer to Appendix 1: Methodology (p: 39-40) for a detailed description of the indicators included in the Impact analysis
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

CaixaBank

8 DECENT WORK AND ECONOMIC GROWTH

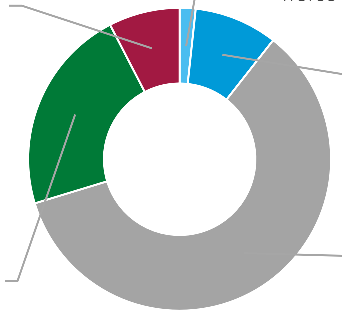
Social Portfolio Impact - SDG 8

Self-employed

Approximately 30% of self-employed borrowers reported improvements in their quality of life while ample majorities of the borrowers report enhancements in several dimensions of their wellbeing as a result of the funding received.

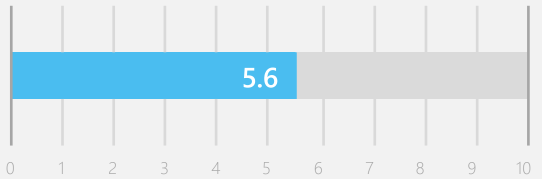
Impact of the loans on recipients' quality of life (1)

After receiving the loan, would you say that your quality of life has improved?



"30% REPORT IMPROVEMENTS IN THEIR QUALITY OF LIFE"

Intensity score (2) | out of 10



Intensity score = weighted average of replies using the following scale

- Has improved a lot = 10
- Has improved a bit = 7.5
- Has remained the same = 5
- Has gotten a little worse = 2.5
- Has gotten much worse = 0

Specific areas of wellbeing improvements due to loans (1)

84%
feel more secure and in control of the financial situation of their business

79%
feel that they can more fully achieve their professional and personal goals, due to their current financial situation

78%
feel more optimistic about the future of their business and family

78%
feel more relieved of financial concerns leading to an improved atmosphere in their homes including relationship dynamics and their family environment

(1) Refer to Appendix 1: Methodology (p: 40) for a detailed description of the indicators included in the Impact analysis
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

CaixaBank

Social Portfolio Impact - SDG 8

Micro, small and medium sized companies

Caixabank's social portfolio is exclusively targeted to areas with higher levels of unemployment and lower levels of economic activity per capita.[1] Loans are also predominantly targeted to areas with high levels of social needs, featuring multiple and interrelated social, economic and demographic challenges, but with a degree of economic resilience which favors the creation of positive social impact as a result of the funding received. Based on an analysis using the Territorial Potential Social Impact Index [2],

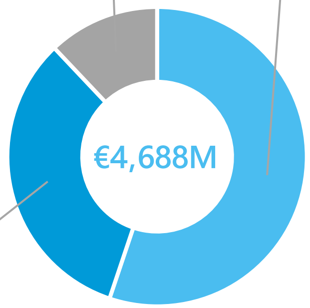
Nearly 90% of social portfolio loans to micro and SMEs are targeted in these areas with favorable conditions for the generation of significant positive social impact.

Total amount granted in areas scoring high and moderate-high on the Territorial Potential Social Impact Index

€4,122M

88%

Of loans granted in areas that face high levels of social and demographic challenges



Scoring levels according to the Territorial Potential Social Impact Index

Territorial Potential Social Impact Index Scores (scores range from 0 to 1– higher scores suggest higher levels of social needs but with a level of economic resilience that allows for positive social impact generation as a result of the funding)

High (>0.75 score on the Territorial Potential Social Impact Index)	Moderate High (0.51 a 0.75 score on the Territorial Potential Social Impact Index)	Moderate Low (score of 0.26 to 0.50 in the Territorial Potential Social Impact Index)
Granada | Jaen | Córdova | Almería | Las Palmas	Sevilla | Cádiz | Málaga	Ciudad Real | Badajoz | Ávila
Alicante | Huelva | Santa Cruz de Tenerife | Ceuta	Toledo | Melilla	Cáceres | Guadalajara | Zamora

(1) Funding is targeted provinces in Spain in the top30th percentile in terms of unemployment and the bottom 30th percentile in terms of GDP per capita
(2) Refer to Appendix I: Methodology (p: 44) for a detailed description of the Territorial Potential Social Impact Index and the method used for its calculation.

CaixaBank

8 DECENT WORK AND ECONOMIC GROWTH

Social Portfolio Impact - SDG 8

Micro, small and medium sized companies

The loans help to address many of the main societal challenges including poverty, depopulation in rural areas, youth unemployment and the aging of the population.

€4,688M

48,959 Number of loans

Loans granted in areas with high levels of the population at risk of poverty (1)

€4,640M

48,166 Number of loans

36,060 Number of borrowers

98% of loans to micro, small and medium businesses

Loans granted in rural and low population density areas (1)

€212M

4,173 Number of loans

3,206 Number of borrowers

9% of loans to micro, small and medium businesses

Loans granted in areas with high levels of aging (1)

€1,928M

19,379 Number of loans

14,504 Number of borrowers

40% of loans to micro, small and medium businesses

Loans granted in areas with high levels of youth unemployment (1)

€4,243M

43,931 Number of loans

32,818 Number of borrowers

90% of loans to micro, small and medium businesses

(1) Refer to Appendix 1: Methodology (p: 36-37) for a detailed description of the selected impact indicators.

CaixaBank

8 DECENT WORK AND ECONOMIC GROWTH

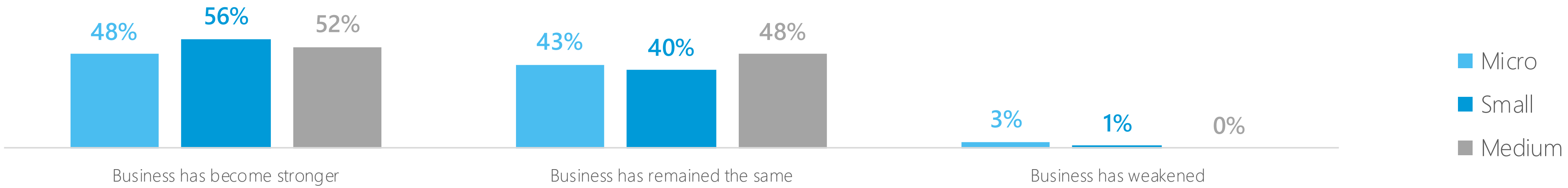
Social Portfolio Impact - SDG 8

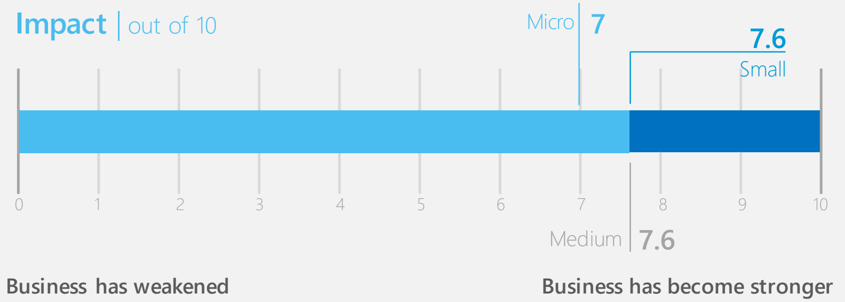
Micro, small and medium sized companies

50% of micro, small and medium-sized enterprises claim that the **loan allowed them to strengthen their existing business.**

Impact on Business Strength [1]

How did the loan impact the business in the 12 months after it was granted?





Intensity score[2] = weighted average of replies using the following scale

- Business has weakened = 0
- Business has remained the same = 5
- Business has become stronger = 10

IMPACT IN MICRO SMALL MEDIUM

7.4

(1) Refer to Appendix 1: Methodology (p: 39-40) for a detailed description of the selected impact indicators.
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

8 DECENT WORK AND ECONOMIC GROWTH

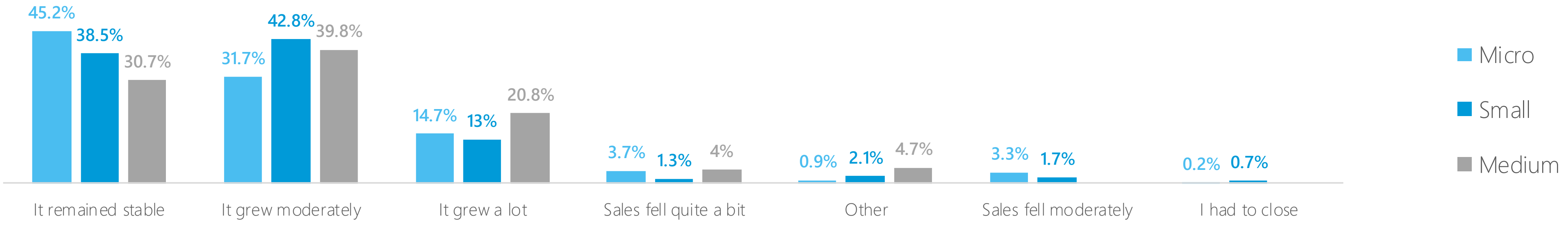
Social Portfolio Impact - SDG 8

Micro, small and medium sized companies

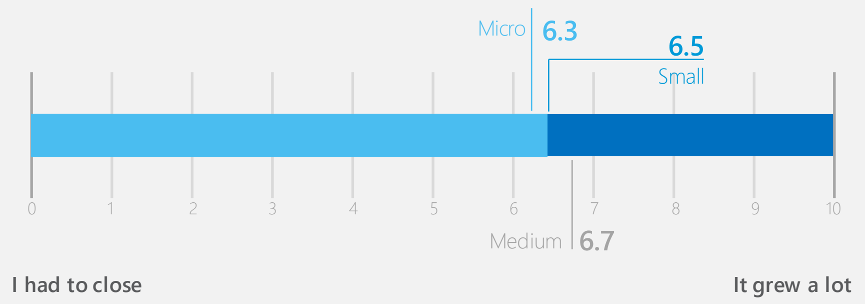
More than **90%** of the companies claim they have been able to **maintain, and in some cases grow** their businesses thanks to the loan.

Impact on Business Growth (1)

How did the loan affect the growth of your business 12 months after it was granted?



Impact | out of 10



Intensity score (2) = weighted average of replies using the following scale

- I had to close = 0
- Sales fell moderately = 16
- Sales fell quite a bit = 3.3
- It remained stable = 5
- It grew moderately = 7.5
- It grew a lot =10

IMPACT IN MICRO SMALL MEDIUM

6.5

(1) Refer to Appendix 1: Methodology (p: 40) for a detailed description of the selected impact indicators.
(2) Refer to Appendix 1: Methodology (p: 41) for a detailed description of the method of calculation of the intensity index for selected indicators.

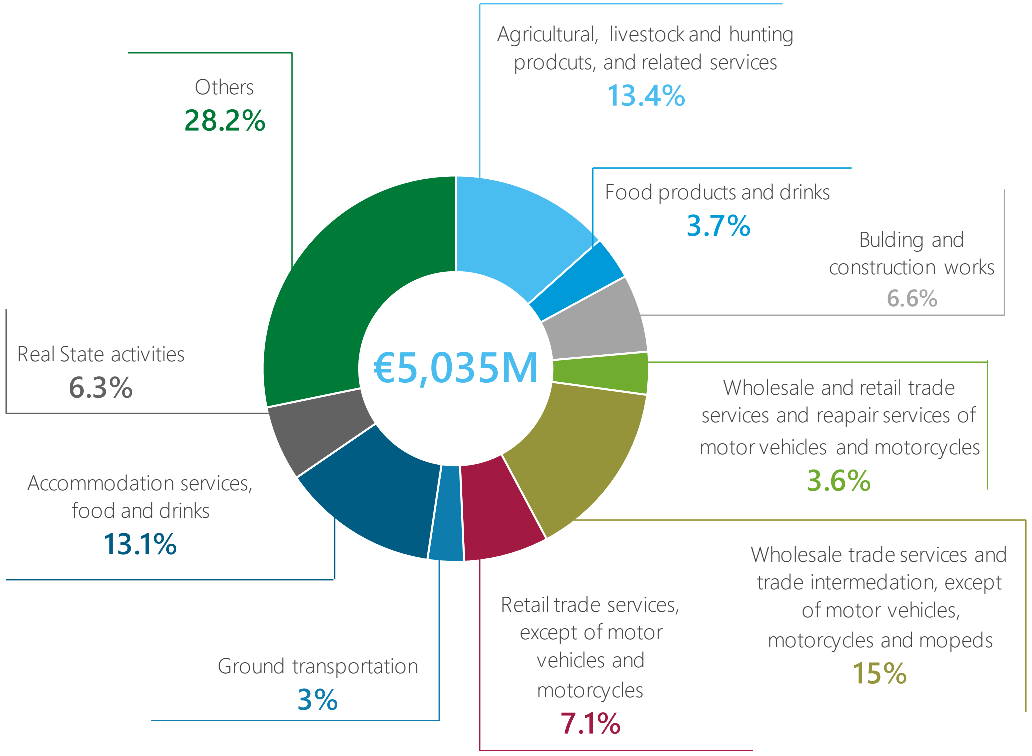
8 DECENT WORK AND ECONOMIC GROWTH

Social Portfolio Impact - SDG 8

Total SDG 8 contributed 9,355 M to Spanish GDP, meaning that every 1M invested in Caixabanks social bonds contributes 1.86 M to GDP.

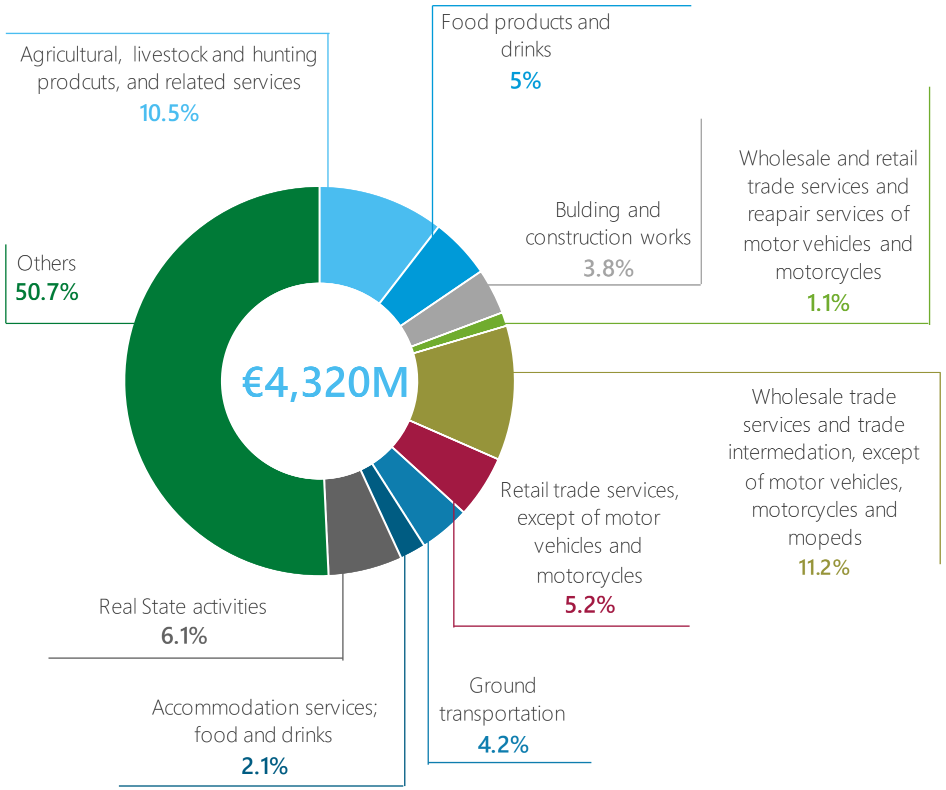
Direct Impact (1)

> Value added created directly by the loans within the borrowers' industries



Indirect Impact (1)

> Value added generated by other parties in the supply chain



(1) Refer to Appendix 1: Methodology (p. 42-43) for a detailed description of the methodology used to calculate the direct and indirect economic impacts based on an analysis of the national input-output tables..

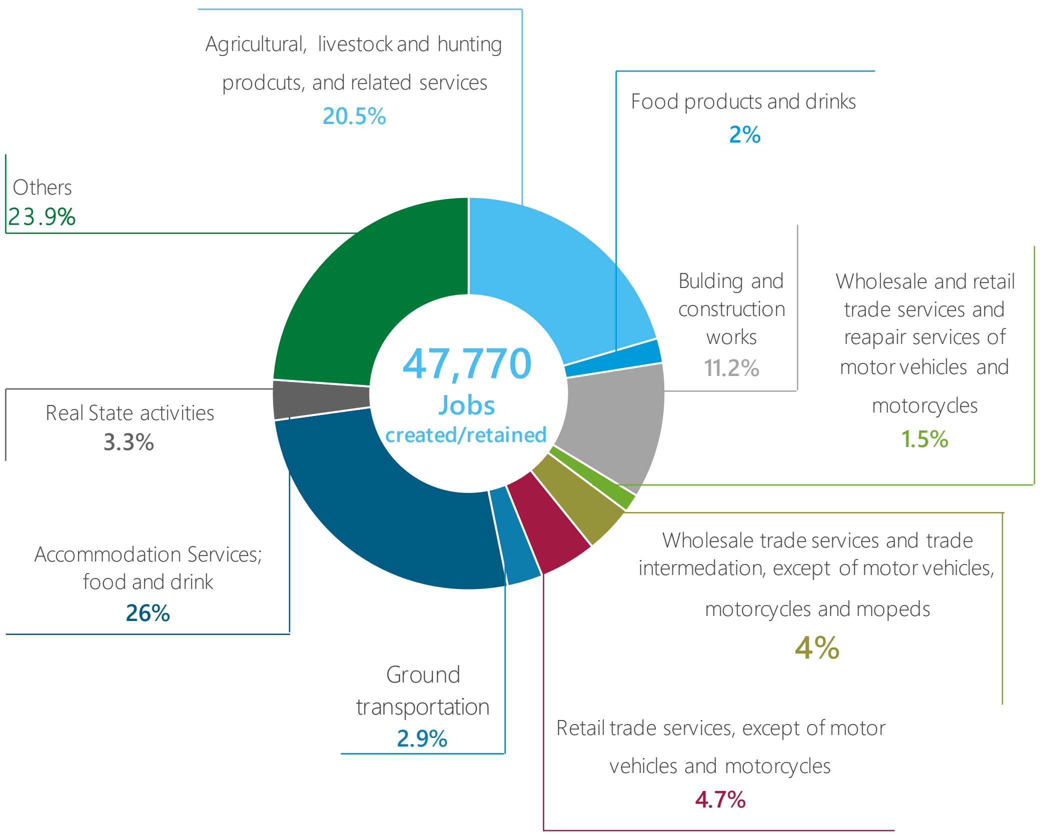
Social Portfolio Impact - SDG 8

8 DECENT WORK AND ECONOMIC GROWTH

82,147 jobs created/retained, of which 47,770 are direct and 34,377 are indirect, meaning that for every 1M invested in Caixabank´s social bonds approximately 16 jobs are created/retained.

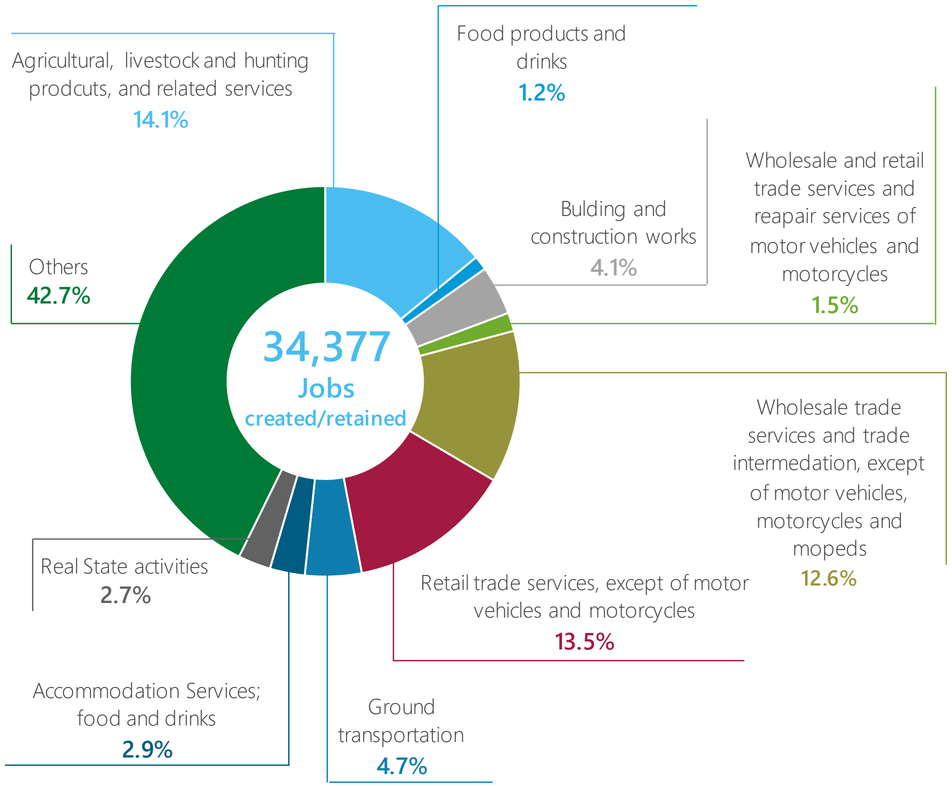
Direct Impact (1)

> Value added created directly by the loans within the borrowers' industries



Indirect Impact (1)

> Value added generated by other parties in the supply chain



(1) Refer to Appendix 1: Methodology (P. 42-43) for a detailed description of the methodology used to calculate the direct and indirect economic impacts based on an analysis of the national input-output tables..

Appendix I: **Methodology**

CaixaBank

Allocation Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Total eligible amount loaned to promote achievement of Sustainable Development Goals	Amount, in €, of Social Portfolio funds meeting eligibility criteria that contribute to the achievement of the Sustainable Development Goals (SDG 1, SDG 3, SDG4; SDG 8).		SDG 1 SDG 3 SDG 4 SDG 8	Page 9
Number of loans	Number of eligible loans included in the Social Portfolio broken down by SDG (SDG 1, SDG 3, SDG4; SDG 8).		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 11, 12, 13 and 14
Loans: by type of borrower	Total amount of eligible loans, in millions of € and in %, included in the Social Portfolio broken down by type of borrower (educational centers, hospitals and health foundations, families / individuals, self-employed workers, micro-enterprises, small enterprises, medium-sized enterprises).		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 12, 13, and 14
Loans: by vintage	Total amount of eligible loans, in millions of € and in %, included in the Social Portfolio broken down by the year of its origination.		SDG 3 SDG 4	Pages 10 and 12
Number of borrowers	Number of recipients of eligible loans included in the Social Portfolio. For loans categorized as contributing to SDG 1 the indicator refers to the number of families and individuals. For loans categorized as contributing to SDG 8 the indicator refers to the number of self-employed workers, micro-enterprises, small enterprises, medium-sized enterprises)		SDG 1 SDG 8	Pages 10, 11, 13, and 14
Average loan amount	Average amount, in €, of loans granted meeting eligibility criteria and included in the Social Portfolio broken down by type of borrower.		SDG 1 SDG 3 SDG 4 SDG 8	Pages 10, 11, 12, 13, and 14
Average weighted loan maturity period	Average weighted maturity period, calculated in years, of the eligible loans included in the Social Portfolio, calculated as follows: **Average weighted maturity period = (maturity date - date of calculation of the outstanding social portfolio) * volume of financing** The calculation date of the pending social portfolio is 03/31/2022. Once the maturity period of each loan has been calculated, the sum of this calculation is weighted by the total amount of the outstanding Social Portfolio.		SDG 1 SDG 3 SDG 4 SDG 8	Pages 11, 12, 13, and 14

CaixaBank´s databases

Allocation Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Loans by social category	Number of eligible loans included in the Social Portfolio broken down by social category. These include decent and accessible housing, meeting basic family needs, acquisition of a means of transport as a method of social integration, and access to education and culture.	CaixaBank's databases	SDG 1	Page 11
Breakdown of loans by social category	Total amount of eligible loans granted, in millions of € and %, included in the Social Portfolio broken down by social category. These include decent and accessible housing, meeting basic family needs, acquisition of a means of transport as a method of social integration, and access to education and culture. Detailed breakdown, in %, by subcategories of "decent and accessible housing" and "meeting basic family needs".	CaixaBank's databases	SDG 1	Page 11
Average age of borrowers	Average age, in years, of the borrowers of eligible loans included in the Social Portfolio.	CaixaBank's databases	SDG 1 SDG 8	Page 11 and 13
Women beneficiaries	Women, expressed as a % (for individuals) and as a number (for self-employed), granted an eligible loan included in the Social Portfolio.	CaixaBank's databases	SDG 1 SDG 8	Page 11 and 13
Educational attainment of borrowers	Loan beneficiaries, expressed as a % that have a maximum educational attainment of completion of obligatory secondary education.	Beneficiary Survey	SDG 1	Page 11
Loans by type of borrower	Eligible loans, in millions of € and in %, included in the Social Portfolio broken down by type of borrower (self-employed worker, micro-enterprises, small enterprises, medium-sized enterprises).	CaixaBank's databases	SDG 8	Page 13 and 14
Breakdown of loans by economic activity of borrower	Eligible loans, in millions of €, included in the Social Portfolio broken down by sector of economic activity of the loan recipient	CaixaBank's databases	SDG 8	Page 13 and 15

Beneficiary Survey   CaixaBank´s databases

Impact Indicators

Surveys information:

> SDG 1: 600 surveys conducted among individuals and families by MicroBank in 2022.
> SDG 8: 1,061 surveys conducted in 2022, of which 365 are self-employed workers and 696 micro-enterprises, small-sized companies and medium-sized companies.

Margin of error for the total sample: 5%
Confidence level (both SDG 1 and SDG 8 surveys): 95%
Method: telephone surveys.

Indicator	Definition	Data source	SDG	Page in the Report
Loans granted in areas with high levels of the population at risk of poverty	1) Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with population at risk of poverty, defined as "areas with the percentage of the population living in households whose total equivalent annual income is below the poverty line that is higher than the national average". Data obtained through the INE (National Institute of Statistics) for the year 2020. https://www.ine.es/jaxiT3/Tabla.htm?t=29282 2) Total number of borrowers who were granted a loan included in the Social Portfolio in areas with a population at risk of poverty that is above the national average. 3) Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with population at risk of poverty that is above the national average.	CaixaBank's databases	SDG 1 SDG 8	Pages 17, 23 and 28
Loans granted in rural and low population density areas	1) Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in rural areas, defined as "areas with a number of inhabitants of less than 30,000 per municipality and a population density of less than 100 inhabitants per km2" (as defined by Spanish Law 45/2007: https://www.boe.es/buscar/pdf/2007/BOE-A-2007-21493-consolidado.pdf). 2) Total number of loan recipients included in the Social Portfolio located in rural areas as defined above. 3) Total amount of loans, in millions of €, included in the Social Portfolio granted in rural areas as defined above.	CaixaBank's databases	SDG 1 SDG 8	Pages 17, 23 and 28
Loans granted in areas with high levels of aging	1) Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with a score in terms of the aging index higher than the national average. The aging index is defined as "the percentage represented by the population over 64 years of age as a proportion of the population under 16 years of age on January 1 of a specific year". Data obtained through the INE (National Institute of Statistics) for the year 2022. https://www.ine.es/jaxiT3/Tabla.htm?t=1489 https://www.ine.es/DEFIne/es/concepto.htm?c=5097&op=30264&p=1&n=20#:~:text=Definici%C3%B3n,enero%20de%20un%20a%C3%B1o%20concreto 2) Total number of borrowers who were granted a loan included in the Social Portfolio in areas with levels in terms of the aging index above the national average. 3) Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with levels in terms of the aging index above the national average.	CaixaBank's databases	SDG 1 SDG 8	Pages 17, 23, and 28

CaixaBank's databases

Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Loans granted in areas with high levels of youth unemployment	1) Loans, expressed in number and as a percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with significant levels of youth unemployment, defined as "areas with levels of youth unemployment higher than the national average". Data obtained through the INE (National Institute of Statistics) for the year 2021 (4th quarter). https://www.ine.es/jaxiT3/Tabla.htm?t=4247 2) Total number of borrowers who were granted a loan included in the Social Portfolio in areas with levels of youth unemployment above the national average. 3) Total amount of loans, in millions of €, included in the Social Portfolio granted in areas with levels of youth unemployment above the national average.	CaixaBank's databases	SDG 1 SDG 8	Pages 17, 23, and 28
Loans granted in areas with high or moderate high scores in the Territorial Potential Social Impact Index	1) Loans, expressed in number and percentage, meeting eligibility criteria and included in the Social Portfolio granted in areas with a score of High or Moderate High in the Territorial Potential Social Impact Index, a synthetic index that assesses the social reality of each province based on an array of social, socioeconomic and demographic indicators. The welfare and equality indicators have been worked through a linear combination of a series of variables from the following areas to determine a score of 0 t 1 in each territory. 2) Total number of loan recipients located in areas with a score of High or Moderate High in the Territorial Potential Social Impact Index. 3) Total amount of loans, in millions of €, included in the Social Portfolio granted to areas with a score of High or Moderate High in the Territorial Potential Social Impact Index. A detailed explanation of the methodology used to calculate the Territorial Potential Social Impact Index can be found on p. 45 of this report.	CaixaBank's databases	SDG 8	Pages 22 and 27
Impact on Income	1) Direct responses, in %, broken down by response options to the survey question "Since receiving the MicroBank loan, has your monthly income (not counting the loan itself) increased, decreased or has it remained unchanged?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.	Beneficiary Survey	SDG 1	Page 18

Beneficiary Survey   CaixaBank´s databases

Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Perception of positive impact generated by the loans	1) Direct responses, in %, broken down by response options to the survey question "The financial support received has had a positive impact on my personal well-being and/or that of a family member" for individuals and families " of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.	Beneficiary Survey	SDG 1	Page 19
Areas of impact of attributable to the loan	1) Intensity score, expressed in scale of 0 to 10, calculated considering the weighted average of the responses to the survey question "Considering the purpose of your loan, in which of the following areas would you say the loan has had a positive impact" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.	Beneficiary Survey	SDG 1	Page 19
Positive impact of funding received	1) Direct responses, in %, broken down by response options to the survey question "The financial support received has had a positive impact on my personal/family financial situation" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.	Beneficiary Survey	SDG 1	Page 20
Impact of funding on the achievement of objectives	1) Direct responses, in %, broken down by response options to the survey question "Would you say that you have satisfied the need/needs for which you requested the loan?" for individuals and families of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.	Beneficiary Survey	SDG 1	Page 20
Number of hospital/healthcare beds	Total number of beds reported by hospitals and healthcare centers financed with loan meeting eligibility criteria and included in the Social Portfolio.	Beneficiary Survey	SDG 3	Page 21

Beneficiary Survey   CaixaBank's databases

Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Number of residents benefited	Potential number of beneficiaries of the hospitals and healthcare centers financed by the loans included in the Social Portfolio, calculated based on the number of residents in that defined catchment area of the funded institutions that can potentially access and benefit from the healthcare services offered at the funded hospitals and healthcare centers).	CaixaBank's databases	SDG 3	Page 21
Number of hospitals and/or health centers receiving funding	Total number of hospitals and health centers receiving loan financing meeting eligibility criteria and included in the Social Portfolio.	CaixaBank's databases	SDG 3	Page 21
Number of educational centers receiving funding	Total number of educational centers receiving loan financing meeting eligibility criteria and included in the Social Portfolio.	CaixaBank's databases	SDG 4	Page 21
Number of students benefited	Number of students enrolled in educational centers receiving loans meeting eligibility criteria and included in the Social Portfolio.	CaixaBank's databases	SDG 4	Page 21
Purpose of the loan	Direct responses, in %, broken down by response options to the question "What is the purpose of the loan?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio.	CaixaBank's databases	SDG 8	Page 24
Newly created companies beneficiaries of the loan funding	Newly created companies receiving financing included in the Social Portfolio, expressed as a number , %, and millions of €, and defined as "companies that have been created in the three years prior to the granting of the loan".	Beneficiary Survey	SDG 8	Page 24
Impact on business strength	1) Direct responses, expressed as a %, broken down by response options to the question "How did the loan impact the business in the twelve months after it was granted?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.	Beneficiary Survey	SDG 8	Pages 25 and 29

Beneficiary Survey

CaixaBank's databases

Impact Indicators

Indicator	Definition	Data source	SDG	Page in the Report
Impact on business growth after receiving the loan	1) Direct responses, expressed as a %, broken down by response options to the question "How did granting the loan impact the business in the twelve months after it was granted?" for self-employed workers, micro businesses and small and medium businesses of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.		SDG 8	Pages 25 and 30
Impact of the loans on recipients' quality of life	1) Direct responses, expressed as a %, broken down by response options to the question "After receiving the loan, would you say that your quality of life has improved?" for self-employed workers of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio. 2) Intensity Score, expressed in scale of 0 to 10, calculated considering the weighted average of the answers to the previous question as described in page 42 of this report.		SDG 8	Page 26
Specific areas of wellbeing improvements due to loans	Indicated in %, broken down by response options to the question "For each area of your quality of life broken down below, please indicate on a scale of 1 (strongly disagree) to 4 (strongly agree), the degree to which you agree with the following statements about perceived changes in different areas of your quality of life since being granted the loan?" for self employed workers of the telephone surveys conducted with a representative sample of eligible borrowers included in the Social Portfolio		SDG 8	Page 26
Economic Impact on Gross Domestic Product(1)	Total, direct, and indirect economic impact, in millions of €, defined as the "economic contribution to GDP of the loans allocated to the Social Portfolio", broken down by sector of the economy. A detailed description of the methodology employed con be found in pages 42 and 43 of this report.		SDG 8	Page 31
Employment impact(1)	Total, direct, and indirect employment impact, in millions of €, defined as the "employment contribution of the loans allocated to the Social Portfolio", broken down by sector of the economy A detailed description of the methodology employed con be found in page 43 of this report.		SDG 8	Page 32

(1) the methodology used to calculate the indicators has slightly changed, and therefore the data obtained would not be comparable to figures calculated in previous Social Portfolio Reports

Input-Output Tables Beneficiary Survey CaixaBank's databases

Intensity score

The ordinal qualitative response variables have been transformed into quantitative intensity indices using a scale from 0 to 10. The value 0 has been assigned to the conceptually most negative category, the value 10 to the most positive, and intermediate values to the rest of the categories in function of the number of possible categories. Missing values or NR/DK have been excluded from the analysis.

Included below is a worked example of the calculation:

EXAMPLE:

Percentage of postitive impact generated by funding – SDG 1 Families

The financial support received has had a positive impact on my personal well-being and/or that of a family member

Answer	Number of responses	Score assigned	Calculation (Number of resposnses * score assigned)
Strongly agree	129	10	1290
Agree	365	7,5	2737.5
Neither agree nor disagree	69	5	345
Disagree	14	2,5	35
Strongly disagree	3	0	0
NR/DK	20	0	0
	600		4407,5

WEIGHTED SCORE OUT OF 10

Intensity score out of 10=

4407,5/(600-20)=7.6

Input-output

The input-output table analysis was developed by W.W. Leontief in 1936, as an instrument for interpreting the interdependencies of the various sectors of the economy. The methodology is used to calculate the impacts that the credits granted have on the whole of the Spanish economy.

The input-output methodology is a technique used to estimate indirect impact on GDP and employment. In general, the starting point is the symmetric input-output tables (SIOT), which serve as the basis for calculating the multiplier or Leontief matrices. Both types of matrices are published by the National Institute of Statistics (INE). The input-output methodology is based on Leontief's production model, in which the production requirements of an economy are equivalent to the intermediate demand for goods and services by the productive sectors, plus final demand, **as summarised in the following expression:**

$$X = AX + DF$$

X is the production vector of the different homogeneous activity branches

A is the matrix of technical coefficients and are the input requirements (intermediate consumption) per unit of output (production)

DF is the final demand vector of the system

The model is defined by the equation based on the inverse Leontief matrix

$$X = (I-A)^{-1} DF$$

The above expression can also be seen as follows:

$$\begin{pmatrix} X_1 \\ X_2 \\ \\ X_n \end{pmatrix} = \begin{pmatrix} a_{11} & a_{12} & a_{13} & \dots & a_{1m} \\ a_{21} & a_{22} & a_{23} & \dots & a_{2m} \\ \\ a_{n1} & a_{n2} & a_{n3} & \dots & a_{nm} \end{pmatrix} \times \begin{pmatrix} X_1 \\ X_2 \\ \\ X_n \end{pmatrix} + \begin{pmatrix} DF_1 \\ DF_2 \\ \\ DF_n \end{pmatrix}$$

X_1 is the production of sector 1, DF_1 is the final demand of sector 1, and a_{nm} are the input requirements of sector n in order to produce 1 unit of output of sector m.

CaixaBank

Input-output

ECONOMIC IMPACT

Impact has been estimated by taking into account the borrowers' activity as a consequence of the loan granted. In this context, the total impact of the loans is the sum of the direct and indirect impacts. This impact is estimated based on the total volume of financing in the portfolio and using the results of the surveys (sum of spending on salaries, suppliers and taxes).

Direct impact is the value added that the loans have created directly within the borrowers' industries. The Economic direct impact of the loans is the Social Portfolio allocated to SDG 8.

Indirect impact is the value added supported through other parties in the supply chain, that is, the supply chain activity generated in the Spanish economy by the loans granted. In order to calculate these effects, type I Gross Value Added (GVA) multipliers were used to estimate the total indirect GVA generated by the loans granted. Indirect GVA is the GVA supported through the loans granted within the borrowers' industries in terms of supply chain demand(1).

EMPLOYMENT IMPACT

Employment impact has been estimated by taking into account the borrowers' activity as a consequence of the loan granted.

Direct employment is defined here as the number of FTEs(2) employed by the borrowers as a consequence of the loans granted. Employment is estimated based on data from official government statistics that indicate the average salary in each of the relevant economic sectors for enterprises with 250 employees or less, as well as the average percentage of personnel costs for SMEs in each sector. This percentage is used to estimate the total amount of Caixabank´s social portfolio used for personnel costs by the recipient companies based on the sectoral distribution of the loan pool. Once these total personnel costs have been calculated, this figure is divided by the average salary in each sector to calculate the estimated number of jobs created or maintained.

Indirect employment numbers give an estimate of how many FTE jobs are supported throughout the economy by an economic sector thanks to the loan granted by the CaixaBank Group. Indirect employment is supported by supply chain purchases made by the borrowers' sector. Type I employment effect multipliers are applied to estimate the number of FTEs supported due to supply chain demand within the borrowers' economic sector (indirect impact).

The following procedures are used to estimate the indirect impact on employment created/retained by CaixaBank:

- Quantification of financing broken down by the sectors affected.
- The volume of financing for each sector is multiplied by the matrix of production multipliers, thus obtaining a vector that shows the indirect impact of production.
- Calculation of the employment coefficients per sector, i.e. the ratio between the number of employees and the production of each sector.
- The indirect impact by sector is the result of multiplying the indirect impact on production by sector by the employment coefficient for each sector.
- The total indirect impact is obtained by adding up the indirect impact on each sector affected.

1) Input-output multipliers relevant to each industry are applied to the Spanish-only output for each industry to obtain indirect Gross Value Added.
2) Full-time equivalent

Territorial potential social impact index (TPSII)

This synthetic index has been calculated by ECODES

The territorial potential social impact index is a synthetic index that considers the linear combination of two sub-indices.

The first, called the Provincial Social Challenges Index (PSCI, analyzes the social, socioeconomic and demographic challenges faced by a territorial sub-grouping by considering a set of variables at the provincial level. The variables used and the weight assigned to of each of them in the final value are shown in the following table:

Variable	Description	Weight β
S1	Unemployment	0.4
S2	Family income	0.15
S3	Poverty rate	0.15
S4	Aging	0.15
S5	Immigration	0.08
S6	Female unemployment	0.05
S7	Health status	0.02

The synthetic index seeks to combine a measure of the social challenges faced by a territory (measured through the PSCI) with a measure of the area's potential to take advantage of an influx of economic resources. For that reason, the TPSII also includes a measure of regional competitiveness, as a proxy indicator for the area's resilience and capacity to generate positive economic impact as a result of the targeted financial resources to the area. The model therefore considers those variables of the European regional competitiveness index (RCI) related exclusively to economic aspects or related to business activity. Specifically, the variables used are the following:

Technology

Institutions

Business sophistication

Infrastructure

Size of the market

Innovation

This sub-index aimed to introduce the positive effect of regional competitiveness as a factor of resilience into the model. Combined with the social challenges measure as detailed in the formula below, the synthetic index seeks to identify geographic areas in which an introduction of economic resources has the potential to address the social challenges identified earlier.

The final index value assigned to each province is determined by the following formula:

$$TPSII = 0.7 * PSCI + 0,3 * RCI$$

Appendix II:

Sustainable banking & strategic priorities

CaixaBank

Always at the forefront of sustainable and inclusive development of the financial sector

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

PRI · UNEP FINANCE INITIATIVE · EQUATOR PRINCIPLES · United Nations Global Compact · Net-Zero Banking Alliance

Cooperation with the most relevant international alliances and initiatives

CO_2

Carbon neutral(1) since 2018

(1) Scope 1, 2 and partially 3. CaixaBank, SA

Leadership in microfinance in Europe. 1.2M micro-loans granted since 2007

MicroBank

European bank leader in ESG bonds issuance. 2019-2Q22: ~€7.6 Bn SDG bonds.

***Best-in-class* in ESG rankings and indexes**

Dow Jones Sustainability Indices · MSCI · FTSE4Good · STOXX · SUSTAINALYTICS

WITH STRONG ESG RATINGS

Dow Jones Sustainability Indices	MSCI ESG RATINGS	STOXX / SUSTAINALYTICS	QUALITYSCORE ISS ESG	CDP	ISS ESG Corporate ESG Performance Prime	FTSE4Good	V.E Moody's ESG
86 (over 100 max)	AA "Leader"	19 Low ESG risk	1 | 1 | 1 | 1 E | S | G | I	A "Leadership"	C | Prime status #1 Decile	4.1 (over 5 max)	60 "Advanced"

CaixaBank

Key ESG targets in the new Strategic Plan 2022-24

2022-24 AMBITION

ASSIST CUSTOMERS AND SOCIETY IN THE ENERGY TRANSITION

SUSTAINABLE FUNDS CHANNELED(1)	~€64Bn	2022E-24E
NET ZERO CARBON EMISSIONS(2)	by 2050	

LEAD POSITIVE SOCIAL IMPACT & PROMOTE SOCIAL INCLUSION

BENEFICIARIES OF MICRO LOANS	>400k	2022E-24E
MICRO LOANS ORIGINATION	~€3.5Bn	2022E-24E
ACTIVE VOLUNTEERS (# EMPLOYEES)	10k	2024E

FOSTER A RESPONSABLE CULTURE AS A BENCHMARK IN GOVERNANCE

MANAGERIAL POSITIONS CARRIED OUT BY WOMEN(3)	42%	2024E
SYNTHETIC SUSTAINABILITY RATING INDICATOR(4)	A	2024E

BEING A BENCHMARK IN EUROPE IS A CORPORATE PRIORITY

(1) Includes new sustainable financing (retail, companies, developers and CIB), participation in sustainable bonds in which the Bank acts as placement agent (excludes own issues), increase in ESG assets under management in CABK AM and in ESG assets under management in VidaCaixa. (2) Disclosure of 2030 decarbonisation targets for carbon intensive sectors (prioritized by the NZBA) (3) % of managerial positions from large branch deputy management upward (A and B branches) carried out by women. (4) Synthetic ESG index created by CaixaBank based on methodology developed by KPMG that provides aggregate information from the main ESG analysis institutions. The indicator objectively weights the results obtained by the company in the scores awarded by the main international ESG analysts (S & P Global, Sustainalytics, MSCI and ISS ESG).

CaixaBank

Sustainability aims to be achieved through different strategic lines

2022-2024 SUSTAINABILITY PLAN

STRATEGIC LINES

1
- Assist our company clients in their transition
- Assist our individual clients in their transition
- Decarbonisation
- Integrating ESG risks

2

3
- Culture focused on people
- Integrating ESG in the bank
- Transparency and accountability
- Benchmark in regulatory standards

Through our activities and strategic alliances, we contribute to the achievement of the Sustainable Development Goals

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

8 DECENT WORK AND ECONOMIC GROWTH

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

17 PARTNERSHIPS FOR THE GOALS

CaixaBank

Leading positive social impact and promoting financial inclusion is a part of our DNA

LEAD POSITIVE SOCIAL IMPACT AND PROMOTE FINANCIAL INCLUSION: STRATEGIC LINES

- Promoting positive social impact, employment and entrepreneurship
- Leadership in microfinance
- Social projects in our communities with alliances to multiply people's opportunities

I. PROMOTING **POSITIVE SOCIAL IMPACT**

- **Solutions with social impact** for vulnerable groups
- **Active housing policy**
- Financing **companies with a positive social impact**
- Focus on **social inclusion in rural areas**
- **Employability:** entrepreneurship, training programmes
- **Accessibility** strategy: to facilitate financial inclusion through all customer service channels

II. **MICROBANK:** LARGEST PRIVATE MICROFINANCE INSTITUTION IN EUROPE

- **More than 15 years promoting financial inclusion**
- **~1.2 million** micro-loans and other social financing granted since its creation in 2007
- With the support of European Institutions

III. **SOCIAL PROJECTS** IN OUR COMMUNITIES AND WITH ALLIANCES

- **Alliances with third parties** to provide solutions to social challenges, promote education and accompany vulnerable groups
- Promotion of **volunteering** initiatives → More than **5,700 social projects** carried out with local NGOs and associations in 2021: ~170,100 beneficiaries; ~72,500 volunteering hours (2021)

AMBITION 2022-24

Origination of micro-loans	**€2.6 Bn** 2019-21	→	**~€3.5 Bn** 2022e-24e
Active Volunteers	**5,000** 2021	→	**10,000** 2024e

CaixaBank

I. Promoting positive social impact
Recent examples

€4Bn

Issued in Social Bonds advancing SDGs in 2019-2022

Environmental Finance Bond Awards 2020 Winner – Social bond of the year – bank

SOLUTIONS WITH SOCIAL IMPACT AND MICROFINANCING

>345K
Clients with social accounts (Jun-22)

>12K
Housing units within social rent programme (Jun-22)

"Code of Good Practices"
For families with mortgage debt on primary homes

€571M
Micro-credits and other loans with social impact granted in 1H22 (+22% yoy) → 62% to families with limited income

Senior Program
AENOR – Certified by AENOR as "organisation committed to the elderly"

L/t savings and financial planning
VidaCaixa and CaixaBank AM → #1 in Spain

INCLUSIVE BANKING, ACCESSIBLE AND CUSTOMER CENTERED

Universal banking
A bank for everyone
AgroBank
Specialised rural network

Accessibility
Best-in-class omni-channel platform with high accessibility. E.g. ATM design considering all impairments/disabilities

99%
Presence in towns and villages with >5,000 inhabitants(1) in 2021

472 Towns where CABK is the only bank (Spain, Jun-22)

598 Towns served through mobile branch (bus), (Spain, Jun-22)

FOSTERING DIVERSITY, EMPLOYMENT AND FINANCIAL CULTURE

Fostering diversity
Externally and internally
Wengage – Empowering diversity
Más Mujeres Mejores Empresas
Bloomberg Gender-Equality Index 2022

CaixaBank Dualiza
Focus on training and employability → 6,489 students benefitting from vocational training in 2021
CaixaBank dualiza

Financial Culture
mucho por hacer – CaixaBank Life
CABK Research: creating and spreading knowledge through economic & CSR research and analysis
CABK TALKS; A LOT TO DO; AULA
CaixaBank talks – Aula

(1) In Spain. In Portugal, BPI is present in 63% of towns and villages with >5,000 inhabitants (2021).

CaixaBank

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

MICROBANK IN 2021 – KEY FIGURES

107,222 | €953M
Micro-credits granted in 2021[1]
transactions | €M

17,007
Jobs created with micro-credit support

6,672
New businesses created with the support of micro-credits

€2,075M
Loan-book outstanding balance, YE2021

MicroBank

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

2021 FIGURES

Business micro-credit[2]

15,221	Transactions (incl. specific COVID-19 lines)
€196M	Total amount
€12,870	Average €/transaction
270	**Collaboration agreement to promote self-employment** Active entities

Family micro-credit

86,859	Transactions
€19,300	Maximum annual joint income of applicants[3]
€6,296	Average €/transaction
>2,300	**ICO RENTALS**[4] Homes benefited

Other financing with social impact

5,142	Transactions
€210M	Total amount
€40,837	Average €/transaction
€2,6M	**Agreement with the European Investment Fund**[5] Total granted

14 years promoting micro-credits

- **2007** – "la Caixa" creates MicroBank to promote micro-credits
- **2008-2011** – Launch of new products: basic accounts, debit cards, mutual funds
- **2012-2019** – Gradual incorporation of new lines
- **2019-2021** – 2021 Vision: best bank in financing with social impact
- **2022**

With support from European institutions

EUROPEAN INVESTMENT FUND
European Investment Bank
CEB

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

CaixaBank

III. Social projects in our community
Recent examples

2021 FIGURES

SOCIAL PROJECTS

€40M
Of "la Caixa" Social Welfare budget managed through CABK network(1) for local needs

>6,400
Beneficiary entities

>7,600
Activities targeting local social entities

»

~53%
Of total budget focused on poverty, health and disability

CORPORATE VOLUNTEERING PROGRAM

~5,000
Active volunteers

5,700
Local volunteering actions

>170,130
Beneficiaries

Voluntariado CaixaBank

PARTNERSHIPS AND COMMITMENTS

With support from European institutions

Fundación "la Caixa"
Strategic partnership with Fundación "la Caixa"

funcas educa
Aim: improving the level and quality of financial culture (Spain)

UN environment programme finance initiative – Principles for Responsible Banking
Commitment to financial health and inclusion

CaixaBank

Contributing to advancement of SDGs

Priorities	Interrelated SDGs		CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES
1 NO POVERTY	2 ZERO HUNGER; 3 GOOD HEALTH AND WELL-BEING; 4 QUALITY EDUCATION; 10 REDUCED INEQUALITIES	Commitment **to people**	• Microloans and other finance with social impact • Social accounts • Capillarity • Social actions • AgroBank • Active Housing policy • Social bonds • Adherence to the Commitment to Financial Health and Inclusion promoted by UNEP FI • Gama SI, Impact Solutions • Financial Education Plan
8 DECENT WORK AND ECONOMIC GROWTH	5 GENDER EQUALITY; 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 11 SUSTAINABLE CITIES AND COMMUNITIES	Commitment **to society**	• Financing for companies and the self-employed • Microloans to entrepreneurs and businesses • Investment in R&D • Social bonds • Job creation • Wengage Diversity Programme • Adherence to the United Nations Women's Empowerment Principles • DayOne(1)
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	6 CLEAN WATER AND SANITATION; 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION; 14 LIFE BELOW WATER; 15 LIFE ON LAND; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Commitment **to the planet**	• Adherence to the Net Zero Banking Alliance (NZBA) • Adherence to Poseidon Principles • Financing based on ESG criteria • Ethics and integrity policies • Due Diligence and assessment in Human Rights • Green bonds • Adoption of the UNEP FI Principles for Responsible Banking • VidaCaixa and CABK AM PRI membership • Verified reporting • Certification BCorp imagin • VidaCaixa: signatory of the Principles for Sustainable Insurance (PSI) and Net Zero Asset Owner Alliance
17 PARTNERSHIPS FOR THE GOALS	CaixaBank has been **a Signatory member of the Spanish Network of the** United Nations Global Compact since 2012		• Alliances directly associated with different SDGs • Strategic Alliance with "la Caixa" Foundation • Responsible Banking Principles • Adherence to UN Commitment to Financial Health and Inclusion

Last updated on August 2022.

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

Appendix III:

SDG Funding Framework

CaixaBank

Contributing to advancement of SDGs

FRAMEWORK UPDATE IN 2022

- In line with CaixaBank's Sustainability Principles, the **SDG Bond Framework published in 2019 and updated in 2022** represents a **statement of intent to clearly contribute to the process of transition** to a carbon neutral economy and contributing to the economy, employment and social initiatives
- CaixaBank has been **a frequent Green and Social Bond issuer** since the **establishment of its SDGs Bond Framework in August 2019**[(1)]
- Since then, CaixaBank's Sustainable asset portfolio has been growing and several additional ESG commitments have been pledged; in line with those commitments, **CaixaBank updated its SDGs Bond Framework in Nov-22, which reflects the current sustainability strategy of the bank and its intention to be aligned with the EU Regulation on ESG**
- **CaixaBank reports on a portfolio basis:** its 1st Green Bonds report was published in June 2021 and its second impact report on Social Bonds (Social Portfolio Report) was published in December 2021[(2)]

HIGHLIGHTS

- The Framework allows CaixaBank to issue **Green**[(3)], **Social**[(4)] and/or **Sustainability debt instruments**[(5)]
- **Debt instruments issued under the Framework are fully aligned with the four key pillars of the ICMA** Green Bond Principles 2021 ("GBP 2021"), Social Bond principles 2021 ("SBP 2021") and Sustainability Bond Guidelines 2021 ("SBG 2021")
- **For each Green, Social or Sustainability debt instrument** issued, CaixaBank asserts that it will adopt: **(1) Use of Proceeds; (2) Project Evaluation and Selection; (3) Management of Proceeds; (4) Reporting, as set out in the Framework**
- **Funds raised** through issuances under this Framework will be allocated to finance or refinance a variety of assets ("Eligible Projects") that promote the following **SDGs:**

(1) 10 issuances under the SDGs Bond Framework between August 2019 and November 2022: 6 Green Bonds and 4 Social Bonds for a total Euro equivalent issue volume of €9.6Bn, becoming one of the leading issuers among Euro Area financial institutions. (2) Both reports have been verified by an independent third party, with limited assurance. (3) Proceeds allocated to green projects only. (4) Proceeds allocated to social projects only. (5) Including Bonds and/or Commercial Paper.

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SDG Funding Framework is aligned with the four key pillars of ICMA 2021 GBP, 2021 SBP and 2021 SBG[(1)]

4 KEY PILLARS

Use of proceeds

- Net proceeds will be used to **finance or refinance**, in whole or in part, **new or existing** loans, investments and expenditures ("Eligible Projects") that meet the categories of eligibility[(2)(3)] as established in ICMA 2021 GBP/ 2021 SBP and 2021 SBG[(1)]
- Eligible Projects refers to **assets initiated up to 3 years prior to the year of inclusion** in any of the Eligible Portfolios
- **Commitment to full alignment with the EU Taxonomy Climate Delegated** Act, where relevant and possible[(4)]

Project evaluation and selection

- A **3-stage process** determines eligibility and selects projects:
  - **Loan nomination** by business units;
  - **Review and selection** by the SDGs Funding Working Group;
  - **Inclusion/exclusion** in Eligible portfolios after the shortlisted projects plus the Working Group review and recommendation are submitted to the Sustainability Committee
- At least on an **annual basis**, the alignment of **Eligible Projects** with the **Eligibility Criteria** will be re-assessed[(5)]

Management of proceeds

- **Portfolio approach to manage proceeds**
- CaixaBank's **Treasury team** is in charge of **managing and tracking the proceeds** (from the Green, Social or Sustainability debt instruments) and of keeping its **SDGs Funding Register** including:
  - Principal, maturity and coupon
  - Eligible portfolios, criteria and projects
  - Issuance remaining capacity
- **Unallocated proceeds** to be invested according to general guidelines for s/t investments

Reporting

- **Allocation and Impact** reporting:
  - An **annual allocation and impact report** will be provided[(6)] at least until full allocation of net proceeds; thereafter, information on allocation of net proceeds would be provided in case of material change in allocation
  - Allocation information will at least contain: **amount** allocated by SDG and Eligibility Criteria; **remaining balance**; amount and % of **new financing/refinancing**

(1) ICMA Green Bond Principles 2021 ("2021 GBP") and Social Bond Principles 2021 ("2021 SBP") and Sustainability Bond Guidelines 2021 ("2021 SBG"). (2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list). (3) Expenditures could be considered if compliant with the pending final EU GBS (Green Bond Standard) definition of Green expenditures. (4) CaixaBank has broadened the scope of the SPO, including an analysis of the alignment of the Green Assets included in the Framework with the EU Taxonomy at the Technical Screening Criteria and Minimum Social Safeguards level. (5) Additionally, the Non-Financial Risk Department supervises and monitors the fulfilment of eligibility conditions on a regular basis. (6) On Caixabank's website at https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/sdg-bonds.html

Use of proceeds (I/III) - Social eligible categories

SDG & SDG Target		ICMA SBP category	Preliminary EU Social Taxonomy Objective	Target Population	Eligibility criteria	Examples of eligible assets
1 NO POVERTY	1.4 1.5	Access to essential services	Adequate living standards and well-being for end-users	Low-income population (as per income criteria defined by MicroBank) Population living in rural areas in Spain who lack access to basic financial services.	Activities that improve access to financial services for underserved populations	MicroBank's Family Microcredit; essential bank services (e.g. microfinance, deposit-taking, insurance, retail loans/mortgages) provided to individuals or MSME businesses in rural areas
3 GOOD HEALTH AND WELL-BEING	3.8 3.b	Access to essential services	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity. Elderly population and other groups in need of medical support, including the vulnerable population.	Activities that enhance (i) access to free/subsidised healthcare, early warning, risk ↓ and mgmt. of health crises; (ii) provision of adequate treatments to the elderly and vulnerable population	Healthcare facilities providing public and/or subsidised health care services; public infrastructure and equipment supplying emergency medical care and disease control services; public training centers for healthcare/emergency response professionals; medical/ social centres; free and/or subsidised nursing homes
4 QUALITY EDUCATION	4.1 4.2 4.3 4.4	Access to essential services	Adequate living standards and well-being for end-users	General Spanish population, regardless of their income capacity.	Activities that improve (i) access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups; (ii) publicly funded educational infrastructure	Construction and/or renovation of public or publicly subsidised schools, public student housing, public or publicly subsidised professional training centers. Educational loans.
new 5 GENDER EQUALITY	5.5 5.a	Socioeconomic advancement and empowerment	Decent work	Women and/or gender minorities.	Bank financing granted to self-employed women and to women-owned Micro, Small and Medium Enterprises ("MSMEs")	Personal loans for self-employed women Loans granted to women-owned MSMEs, as per the European Commission definition
8 DECENT WORK AND ECONOMIC GROWTH	8.3 8.10	Decent work and econ. growth; Employment generation	Decent work	Entrepreneurs and business owners located in the most economically disadvantaged regions of Spain. Entrepreneurs and business owners, who belong to vulnerable groups	Bank financing that: (i) promotes growth of MSMEs in the most economically disadvantaged regions of Spain; (ii) contributes to sustainable job creation, econ. Growth and social well-being to encourage entrepreneurship	Personal loans without any collateral or guarantee for self-employed workers; loans to MSMEs in the most deprived regions of Spain; loans granted by CaixaBank to entrepreneurs or to newly created start-ups in the most deprived regions of Spain
new 10 REDUCED INEQUALITIES	10.2 10.3	Socioeconomic advancement and empowerment	Adequate living standards and well-being for end-users	Vulnerable populations include the unemployed, migrants, the youth, the elderly, the undereducated and disabled individuals.	Financing local social projects sponsored by either: (i) non-profit organizations; (ii) religious organizations; (iii) foundations or any other philanthropic structures	Loans granted to NGOs and private Social Projects for the accomplishment of general interest initiatives, aimed at reducing exclusions and inequalities
new 11 SUSTAINABLE CITIES AND COMMUNITIES	11.1 11.3	Affordable housing	Inclusive and sustainable communities and societies	Eligible beneficiaries according to socio-economic requirements set by regional governments in Spain	Loans granted to the development and provision of Social Housing	Social housing ownership Social housing available for rent

\# Additional target vs. previous Framework

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Use of proceeds (II/III) - Green eligible categories

SDG & SDG Target		ICMA GBP category	EU-GBS environmental objectives	Eligibility criteria	Examples of eligible assets
6 CLEAN WATER AND SANITATION	6.3 6.4	Sustainable water and wastewater management	• Sustainable use/protection of water/marine resources and climate change mitigation • NACE[1]: water supply sewerage, waste management and remediation	Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency	Improvements in water quality and use efficiency in line with EU Taxonomy's Technical Screening Criteria (E.g. construction and maintenance of new water networks to improve residential access to water; etc.)
7 AFFORDABLE AND CLEAN ENERGY	7.1 7.2 7.3	Renewable energy Energy efficiency	• Climate change mitigation • NACE: electricity, gas, steam and air conditioning supply	Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy[2]	Renewable energy projects; grid and associated infrastructure expansion/development; individual, or small-scale installation of renewable energy plants; smart grids; energy storage for renewables; improved lighting technology
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	9.1 9.2 9.4	Green buildings Energy efficiency	• Climate change mitigation • NACE: construction, real estate activities	Activities aimed at developing quality, reliable, sustainable green buildings, including development, acquisition, renovation and refurbishment	Buildings built before 31/12/20 that belong to the top 15% of the national building stock based on the primary energy demand; buildings built after 31/12/20 with a primary energy demand which is at least 10% < threshold of the "Nearly Zero Energy Building" (NZEB); building renovations
11 SUSTAINABLE CITIES AND COMMUNITIES	11.2 11.6	Clean Transportation	• Climate change mitigation • NACE: transport and storage	Activities that expand or maintain access to affordable, accessible, and sustainable individual and/or mass passenger and/or freight transport systems and related infrastructure	Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport and/or other mass public transportation projects with zero direct tailpipe CO_2 emissions; financing of Electric Vehicles, charging stations; etc.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	12.2 12.5	Pollution prevention and control	• Pollution prevention/control; transition to circular econ., and climate change mitigation • NACE: water supply sewerage, waste management and remediation	Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery	Urban waste collection/recycling of separately collected non-hazardous waste, biogas plants[1] (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, solid waste treatment; carbon transport and storage technologies
15 LIFE ON LAND	15.2 15.9 15.a	Biodiversity conserve. Environmentally sustainable manag.	• Protection and restoration of biodiversity and ecosystems, and climate change mitigation • NACE: Agriculture, forestry and fishing	Activities that contribute to the conservation of terrestrial ecosystems and a sustainable use of the land	Afforestation/reforestation programmes with recognised certifications (FSC or PEFC); rehab of/ new greenfield woody perennial agriculture, plantations of autochthonous species, aligned with EU standards; sustainable farming, etc.

Additional target vs. previous Framework

(1) Statistical classification of economic activities in the European Community.
(2) The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy.

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Use of proceeds (III/III) - Exclusions

ON TOP OF THE EXCLUSIONS SPECIFIED IN THE ESG MANAGEMENT RELATED POLICIES[(1)], LOANS AND PROJECTS FALLING IN **THE FOLLOWING CATEGORIES WILL BE NON-ELIGIBLE** AS USE OF PROCEEDS OF CAIXABANK GREEN, SOCIAL OR SUSTAINABILITY DEBT INSTRUMENT ISSUES

- **Animal** maltreatment and intensive animal farming
- **Asbestos**
- **Coal** mining and power generation from coal (coal-fired power plants)
- **Conflict** minerals
- **Fossil** Fuel
- **Gambling**/adult entertainment
- **Hazardous** chemicals
- Inorganic, synthetic **fertilizers, pesticides or herbicides**
- **Large scale dams** (above 25MW)
- **Nuclear** power generation
- **Oil and gas**
- **Palm oil**
- **Soy oil**
- **Tobacco**
- Weapons

(1) https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf

Asset evaluation and selection process

- IN LINE WITH CAIXABANK'S **SUSTAINABILITY PRINCIPLES**, THE USE OF PROCEEDS CATEGORIES IN THE SDGs FUNDING FRAMEWORK ARE ALIGNED WITH THE AIM OF SUPPORTING THE **TRANSITION TO A CARBON NEUTRAL ECONOMY** AND CONTRIBUTING TO **ECONOMY, EMPLOYMENT, AND SOCIAL INITIATIVES**

- THE ELIGIBLE PROJECTS NEED TO **COMPLY WITH LOCAL LAWS AND REGULATIONS** AS WELL AS **CAIXABANK'S ENVIRONMENTAL AND SOCIAL RISK POLICIES**

01 Nomination

Each **Business Unit nominates** new and existing loans within the eligible Use of Proceeds categories **to the SDGs Funding Working Group** (which includes representatives from the Treasury and Sustainability departments)

02 Review and selection

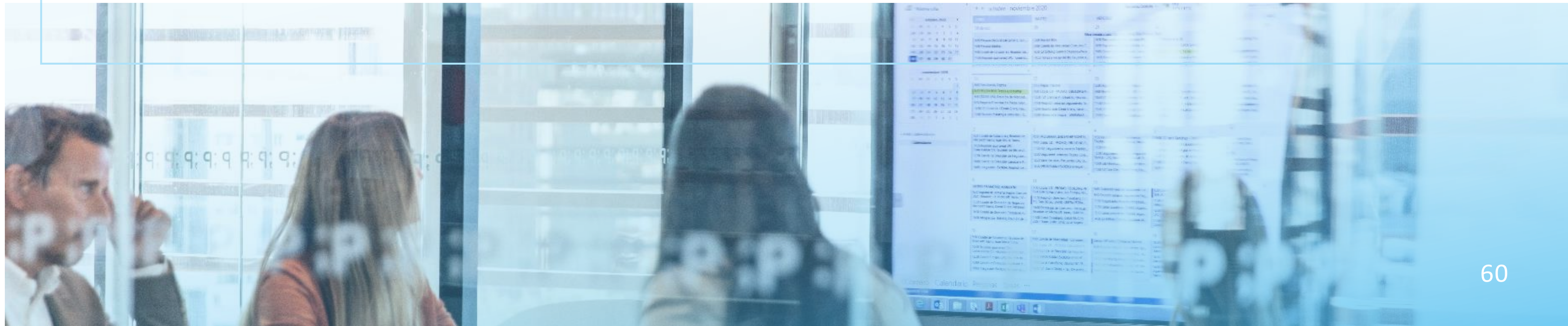
The **Working Group:**

1. **Reviews** the financial asset(s) and client
2. **Assess** and confirm the type of asset and its compliance with this Framework and its benefit to SDGs
3. **Submits shortlist**, review and recommendation to the Sustainable Committee for informational purposes

03 Inclusion (or exclusion)

The **Eligible Portfolios** are subsequently **recorded in the SDGs Debt Instruments Register**

- At least on an **annual** basis, the alignment of **Eligible Projects with the Eligibility Criteria will be re-assessed**
- Additionally, the **Non-Financial Risk Department** (as a second line of defense on Reputational and ESG Risk) **supervises and monitors** the fulfilment of eligibility conditions **on a regular basis**

Management of proceeds

CAIXABANK'S **TREASURY TEAM** WILL BE IN CHARGE OF **MANAGING THE NET PROCEEDS**

THE **SDGs FUNDING REGISTER** WILL INCLUDE THE FOLLOWING INFORMATION:

- Green, Social, or Sustainability debt instrument(s) information such as the **principal amount, maturity date or the coupon**
- **Eligible Portfolios indicating breakdown by SDG and the corresponding Eligibility Criteria**, as well as a brief description of the Projects included in each portfolio
- The **issuance remaining capacity** defined as the differential between each Eligible Portfolio and the Green, Social, or Sustainability debt instrument(s) issued and outstanding

- Intend to maintain an **aggregate amount of assets** in the different Eligible Portfolios at least equal to the aggregate net proceeds of all outstanding Green, Social or Sustainability debt instruments
- In case of **asset divestment or if a project no longer meets the Eligibility Criteria**, the asset in question is to be replaced with other Eligible Projects compliant with the Eligibility Criteria of the Framework
- The proceeds are to be **allocated within 2 years from the date of issuance**. Pending full allocation of Proceeds, or in case of an insufficient Eligible assets, the balance of net proceeds will be invested according to the Treasury's general liquidity guidelines for short-term investments.

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Reporting

ALLOCATION REPORTING

On an **annual basis**, CaixaBank will provide **information on the allocation of the net proceeds** of its Green, Social, or Sustainability debt instrument(s) on CaixaBank's website. Such information will be provided, at least, until all the net proceeds have been allocated and thereafter in case of any material change to the allocation. The information **will contain at least the following details**:

- Total amount allocated by SDG and Eligible Criteria
- The remaining balance of unallocated proceeds
- The amount and percentage of new financing and refinancing

IMPACT REPORTING

Performance indicators on the Eligible Projects financed will be provided annually, at least until all net proceeds have been allocated. Performance indicators monitored by CaixaBank **may include:**

SDG	Indicators
1 NO POVERTY	# loans or # people provided with them # loans financed to individuals/families living in rural areas
3 GOOD HEALTH AND WELL-BEING	# public hospitals and other healthcare facilities built/upgraded # residents benefitting from healthcare
4 QUALITY EDUCATION	# students supported # loan beneficiaries
5 GENDER EQUALITY	# loans granted to women-led companies # beneficiaries
6 CLEAN WATER AND SANITATION	m^3 of: water saved/reduced/treated; recycled water used; water provided/cleaned Energy consumption per /cubic m^3 recycled water
7 AFFORDABLE AND CLEAN ENERGY	MWh of clean energy installed; # ton of CO2e avoided through renewable energy # of solar farms. wind farms or hydro power plants; location and type of solar/wind farms
8 DECENT WORK AND ECONOMIC GROWTH	# jobs created/maintained # microfinance, and MSME loans # of start-ups granted a loan
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Location and type of certified green buildings # tonnes of CO_2 avoided Energy consumption (KWh/m2 per year)
10 REDUCED INEQUALITIES	# loans granted # beneficiaries
11 SUSTAINABLE CITIES AND COMMUNITIES	Lengths of tracks built for mass public transport; # tonnes of CO_2 avoided through sustainable transport; Total GHG emissions in CO_2e/p-Km; Location and populations served through new transport; # electric vehicles provided; # affordable housing loans granted
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Tonnes of waste recycled/reduced/avoided/diverted Annual GHG emissions reduced/avoided in tonnes of CO_2 equivalent Energy recovered from waste of net energy generate
15 LIFE ON LAND	Tones or CO_2 emissions avoided through planted forests Continued maintenance of FSC, Cerflor (PEFC) or equiv. Restoration of native forest cover from degraded land; Total land area with restoration; Total area (in hectares) or output from agro-farms

Second Party Opinion –Sustainalytics deems CaixaBank SDG Funding Framework credible and impactful(1)

HIGHLIGHTS

Sustainalytics is of the opinion that:

- CaixaBank's Sustainable Development Goals (SDGs) Funding Framework is **credible and impactful**
- It also **aligns with the relevant market standards:** SBG 2021, GBP 2021 and SBP 2021
- Activities and projects to be financed under the Framework will be carried out in **alignment with the EU Taxonomy's Minimum Safeguards.** The Framework's six green use of proceeds categories map to 42 economic activities which **align with the applicable Technical Screening Criteria (TSC) of the EU Taxonomy** (2)
- The Framework is **aligned with the Bank's overall sustainability strategy** and initiatives and will further the Bank's action on its key environmental priorities
- CaixaBank has **adequate measures to identify, manage and mitigate environmental and social risks** commonly associated with the eligible projects
- Investments in the eligible categories are expected to **advance the UN Sustainable Development Goals, specifically SDGs 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 15**

Second-Party Opinion
Reviewed by: MORNINGSTAR | SUSTAINALYTICS

SUSTAINALYTICS

ALIGNED WITH RELEVANT MARKET STANDARDS

USE OF PROCEEDS

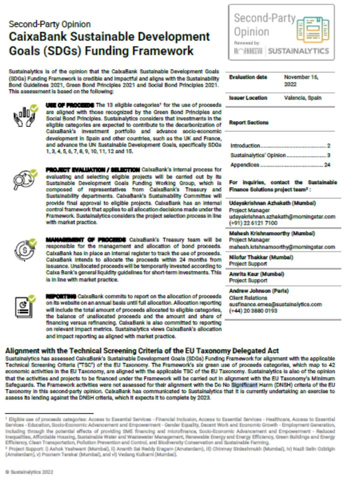
PROJECT EVALUATION AND SELECTION

MANAGEMENT OF PROCEEDS

REPORTING

EXPECTED TO ADVANCE UN SDGs

ALIGNED WITH CAIXABANK'S OVERALL SUSTAINABILITY STRATEGY AND ENVIRONMENTAL AND RISK MANAGEMENT



(1) Available at https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf. (2) The Framework was not assessed for Do Not Significant Harm (DNSH) alignment.

Appendix IV:

Credit ratings & ESG índices and ratings

Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
Member of Dow Jones Sustainability Indices. Powered by the S&P Global CSA	86	Sustainability score: 0 – **86** – 100	• Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P Global • First inclusion/Last update/Next update: 2012 / Nov. 2021 / Nov. 2022 (annual) • 9th amongst 24 banks included in DJSI World (amongst 168 candidates); with maximum or well above average score in several categories(1)
MSCI ESG RATINGS AA	AA (Leader)	ESG rating: CCC, B (Laggard) – BB, BBB, A (Average) – **AA**, AAA (Leader)	• MSCI(2) ESG Leader indices. Reference analyst: MSCI • First inclusion/Last update/Next update: 2015 / Dec. 2021 / Dec. 2022 (annual). • In 2021, CaixaBank maintained the MSCI ESG rating of AA in the "Leader" category, with scores above average in 5 out of 6 specific evaluated areas for banks. 1st quartile and "Leader" rating in Financing Environmental Impact, Human Capital Development, Access to Finance and Consumer Financial Protection. Only 3% of banks included in MSCI ACWI obtain higher overall rating than CABK.
STOXX ESG Leaders Indices; Sustainalytics ESG Report	Low Risk (17,5)	ESG risk rating: Severe (40+), High (30-40), Medium (20-30), **Low (10-20)**, Negligible (0-10)	• STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics • First inclusion/Last update/Next update: 2013 / Sept. 2022 / Sept 2023. • CABK is at Low Risk of experiencing material financial impacts from ESG factors. CABK's Management of ESG Material Risk is Strong. Risk exposure is Medium. ESG risk rating is Negligible in Human Capital and ESG integration-financials.
QUALITYSCORE Environmental Social Governance 1. Highest ranked by ISS ESG	1 | 1 | 1 E | S | G	ESG QualityScore: 10, 9, 8, 7, 6, 5, 4, 3, 2, **1**	• ISS ESG QualityScore • Last update/Next update: October 2022 / November 2022 (monthly) • Top rated in all categories: QualityScore "1" in Environment, Social and Governance. • Environment: maximum score in risk and opportunities, waste & toxicity. • Social: maximum score in human rights, labour, health & safety, stakeholders & Society and product safety, quality & brand. • Governance: maximum score in shareholder rights.

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

CaixaBank

Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
Corporate ESG Performance Prime RATED BY ISS ESG	C Status: **Prime** Transparency: **very high** Decile rank: **#1**	ESG corporate rating: D- D D+ C- **C** C+ B- B B+ A- A A+ Transparency level: Very low, Low, Medium, High, **Very high**	• ISS ESG corporate rating. Reference analyst: ISS. • First inclusion/Last update/Next update: 2013 / Oct 2022 / Oct 2023. • In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public & Regional Banks", including 266 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".
FTSE4Good	4.1	ESG rating: 0 1 2 3 4 5	• FTSE4Good Global; FTSE4Good Europe; FTSE4Good IBEX. Reference analyst: FTSE Russell. • First inclusion/Last update/Next update: 2011 / June 2022 / June 2023. • Overall rating above sector average (4.1 vs. 2.6 sector average); also above average across all dimensions: Environmental: 3 vs. 1.8 sector avg.; Social: 4.7 vs. 2.5 sector avg.; Governance: 4.7 vs. 3.4 sector average.
CDP DRIVING SUSTAINABLE ECONOMIES	A (Leadership)	Climate change rating: D- D (Disclosure), C- C (Awareness), B- B (Management), A- **A** (Leadership)	• A List Climate Change. Reference analyst: CDP • First inclusion/Last update/Next update: 2012 / Dec. 2021 / Dec. 2022. • CABK received a "A" rating and is the only Spanish bank (3 in Europe) included in the A List. This rating is higher that the Europe regional average (B), the global average (B-) and the Financial services sector average of "B". • Out of 12,000 companies analysed worldwide, only 200 have been included in the A List
Moody's ESG Solutions	60 (Advanced)	Sustainability index: 0, <30 (Weak), 30-49 (Limited), 50-59 (Robust), **60**, 100 (**Advanced**)	• Euronext Indices, Solactive Europe Corporate Social Responsibility Index PR. Analyst: Moody's. • First inclusion/Last update/Next update: 2013/ Dec. 2021/ Dec. 2022. • "Advanced" category and above "Diversified banks" sector average; "Advanced" category in 10 subjects, including , Environmental Strategy, 3 areas of Human Resources, *Green products and SRI*, *Responsible Customer Relations*, *Non-discrimination and Financial inclusion.*

Other analysts/ESG ratings with ongoing assessment on CaixaBank

REFINITIV · TRUCOST · STANDARD & POOR'S · standard ethics · arabesque s-ray · Bloomberg

Other recognition

- Sustainability Award Silver Class 2022 S&P Global — Included for the 10th year in a row
- Bloomberg Gender-Equality Index 2022 — Bloomberg Gender Equality Index: In the World Top 5 (2022)
- CDP Supplier Engagement Leader 2021 — Included in 2021 CDP Supplier Engagement Leaderboard(1)

(1) In recognition of CaixaBank's efforts to reduce climate risk within its supply chain.

Appendix V:

Independent Limited Assurance Report

Independent Limited Assurance Report

CaixaBank, S.A.

Independent limited assurance report
on the 'Social Bonds Report'
31 March 2022

Independent limited assurance report on the 'Social Bonds Report'

To the management of CaixaBank, S.A.:

We have carried out our work to provide limited assurance on the accompanying 'Social Bonds Report' of CaixaBank, S.A. (hereinafter, 'CaixaBank' or 'the Company') as of 31 March 2022, in regards with the Inaugural Social Bond SNP issued in September 2019 (ISIN XS2055758804), the COVID-19 Social Bond SP issued in July 2020 (ISIN XS2200150766), the Third Social Bond SNP issued in May 2021 (ISIN XS2346253730) and the Fourth Social Bond SP issued in January 2022 (ISIN XS2434702424) to progress towards SDG 1 (No Poverty), SDG 3 (Good Health and Well-Being), SDG 4 (Quality Education) and SDG 8 (Decent Work and Economic Growth), prepared in accordance with the criteria described in sections 'Appendix I: Methodology' and 'Appendix III: SDG Bond Framework' of the 'Social Bonds Report', defined by CaixaBank in accordance with the Sustainable Development Goals (SDGs) Framework (hereinafter, 'SDGs Bond Framework' or 'the Framework'), available on its website:

https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf

Specifically, the sections of the 'Social Bonds Report' under our review have been the following:

- The portfolio allocation of the Social Bonds proceeds in accordance with the eligibility criteria, defined by CaixaBank in the 'SDGs Bond Framework' and detailed in page 9.
- Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns), included in section 'Allocation Report' of the 'Social Bonds Report' (pages 9-15), and specifically the indicators referenced in the table 'Allocation indicators' of the section 'Appendix I: Methodology' (pages 34-35).
- Impact indicators associated to the Social Bonds portfolio, included in section 'Impact Report' of the 'Social Bonds Report' (pages 17-32), and specifically the indicators referenced in the table 'Impact indicators' of the section 'Appendix I: Methodology' (pages 36-44).

Responsibility of the management

The management of CaixaBank is responsible for the preparation, content and presentation of the 'Social Bonds Report' in accordance with the criteria established by the Company, and the definition of these criteria according to the 'SDGs Bond Framework'. Management's responsibility also includes the design, implementation and maintenance of the internal control necessary to allow the information included in the 'Social Bonds Report' to be free from any material misstatement due to fraud or error.

The management of CaixaBank is also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the 'Social Bonds Report' is obtained.

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Independent Limited Assurance Report

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Our independence and quality control

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and accordingly maintains a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to issue a limited assurance report based on the work carried out and the evidence obtained. Our limited assurance engagement has been carried out in accordance with the International Standard on Assurance Engagements 3000 (ISAE 3000) (Reviewed), 'Assurance Engagements other than Audits or Reviews of Historical Financial Information', issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC).

In a limited assurance engagement, the procedures performed vary in terms of their nature and timing of execution, and are less extensive than those carried out in a reasonable assurance engagement. Accordingly, the assurance obtained is substantially lower.

Our work has consisted of posing questions to management and several CaixaBank units that were involved in the preparation of the sections of the 'Social Bonds Report', in the review of the processes for compiling and validating the information presented in the sections of the 'Social Bonds Report', and in the application of certain analytical procedures and review sampling tests, as described below:

- Meetings with CaixaBank's personnel from various units who have been involved in the preparation of the 'Social Bonds Report', to understand the qualification of the Social Bonds portfolio, the existing internal procedures and management systems, the information gathering process and the control environment.

- Analysis of the procedures used for obtaining and validating the information presented in the sections of the 'Social Bonds Report'.

- Verification that the portfolio allocation of the Social Bonds proceeds meets the eligibility criteria, defined by CaixaBank in the 'SDGs Bond Framework'.

- Review that the CaixaBank's Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns) and impact indicators associated to the Social Bonds portfolio, included in the 'Social Bonds Report', have been prepared in accordance with the criteria described in section 'Appendix I: Methodology' of the 'Social Bonds Report', defined by CaixaBank in accordance with the 'SDGs Bond Framework'.

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- Verification, through random sample testing, internal control tests and substantive tests on the quantitative and qualitative information included in the sections of the 'Social Bonds Report' under our review. We have also verified whether this quantitative and qualitative information have been appropriately compiled from the data provided by CaixaBank's sources of information.

- Obtainment of a representation letter from the management of CaixaBank.

Limited assurance conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- the portfolio allocation of the Social Bonds proceeds is not in accordance with the eligibility criteria, defined by CaixaBank in the 'SDGs Bond Framework' and detailed in page 9 of the 'Social Bonds Report',

- the Social Bonds portfolio allocation indicators (amount and number of financial transactions together with their associated breakdowns) and the impact indicators associated to the Social Bonds portfolio, included in the 'Social Bonds Report', contain significant errors or have not been prepared, in all their significant matters, in accordance with the criteria described in section 'Appendix I: Methodology' of the 'Social Bonds Report' (pages 34-44), defined by CaixaBank in accordance with the 'SDGs Bond Framework'.

Use and distribution

Our report is only issued to the management of CaixaBank, in accordance with the terms and conditions of our engagement letter. We do not assume any liability to third parties other than CaixaBank's management.

PricewaterhouseCoopers Auditores, S.L.

Juan Ignacio Marull Guasch

XX YYYY 2022

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