

2024

 **GRUPO Cajal Ingenieros**  
BANCA COOPERATIVA

*Humanizamos tus finanzas*

**ANNUAL REPORT**  
Economic, Financial,  
Social and Environmental



# 2024 ANNUAL REPORT











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## Letter from the Chairman



Once again, it is a pleasure to share with you the Caja Ingenieros Group Annual Report, true to our commitment and closeness to our members, who are the actual DNA of our cooperative model.

**The results achieved and our track record convey our structural soundness and highlight the value of our cooperative banking model.**

With a 23% market share in Europe, this model has established itself as a benchmark for success. However, it only accounts for 10% in Spain, which shows how far it still has to go in our country. This different way of banking defines our approach to finance, i.e. humanising it and generating a positive impact on society and our planet.

Fifteen years ago, the collapse of Lehman Brothers brought about a deep transformation of the banking and financial sector. Since then,

our cooperative banking model has become more established year after year, thus bolstering its resilience and ability to add value both to society and to a cooperative model that has proven to be sound and solvent. It embodies a genuine alternative to traditional banking, whereas its commitment takes on special meaning in 2025, which has been declared the International Year of Cooperatives in global recognition of their contribution to the economy and society.

Caja Ingenieros is a cooperative financial and insurance advisory services provider with a solid track record spanning more than 57 years. Our history has been built on the pillars of closeness, transparency, solvency and service quality. **At the Caja Ingenieros Group, quality is a core value that permeates everything we do and is clearly focused on satisfying our members**, who, as a cooperative bank, are our *raison d'être*. We

work on quality based on specific indicators, the results of which are seen, year after year, in the high levels of satisfaction and appreciation we receive from our members. In 2024, we reached a new all-time high: a satisfaction score of 8.46 and a Net Promoter Score (NPS) of 50.1%, well above the banking sector average of -13.7%.

**Our model enables us to move forward with a medium- and long-term vision**, while supporting our members and making a real impact. Initiatives such as the #CEAproba mobile banking service, in collaboration with the Generalitat de Catalunya (Catalan Regional Government), have brought our services to more than 237,000 people in over 300 Catalan municipalities without a bank branch. This is a tangible example of our commitment to closeness and financial inclusion.

***"The results achieved and our track record convey our structural soundness and highlight the value of our cooperative banking model."***

I would also like to highlight the role of the Caja Ingenieros Foundation, which conveys our social commitment. In 2024, more than 6,000 people benefited from its programmes. In a particularly difficult year, marked by the DANA storm, **the solidarity of our members enabled us to raise 149,000 euros, a record figure in the Foundation's 14-year history.** This amount was doubled by our Bank to help more than 75,000 affected families through the Red Cross. This gesture underpins and highlights our members' commitment, which is in line with the values of Caja Ingenieros.

In 2024, Joan Cavallé, who has been our General Manager for 19 years, left the Bank to make way for Juanjo Llopis, whom I would like to welcome and wish all the best in this new stage as General Manager. His track record, with more than 7 years of experience at Caja Ingenieros, where he has held different positions, including deputy general manager and director of the

Business and Member Services Area, as well as his human traits, are a guarantee that we will keep on building our Bank's future, while always being true to our values and, as a cooperative bank, creating shared value.

Everything we have achieved in 2024 has also been possible thanks to the trust of more than 216,000 members who believe in this different way of understanding finance. I would like to express my sincere thanks to them for their commitment. I would also like to highlight the talent, knowledge and dedication of the more than 500 people who make up the professional team of the Caja Ingenieros Group, who make it possible, day after day, for this Bank to exist and continue to move forward steadily.

**Thank you for continuing to believe in the values of cooperative banking. For another year, we will continue to work for a more humane, sustainable and accessible banking system.**

**Félix Masjuan Teixidó**  
Chairman of the Caja Ingenieros Group



## Letter from the General Manager



In 2024, we have reasserted our strength and solvency, closing the year with the best financial results in our almost 58-year history. Most importantly, however, we **have strengthened our ties with our members, while achieving the highest levels of satisfaction and recommendation**, well above the industry average.

More than 3,000 new members have joined a cooperative banking model that is committed to their financial health and that of our planet, reaching a record number of 216,320 members.

Our members appreciate personal assistance, quality service and advice. Throughout this year, the bond that unites and sets us apart has grown even stronger. We have achieved the highest Net Promoter Score (NPS) at 50.1%, well above the banking sector average of -13.7%. We have also achieved a new all-time high in

satisfaction, with a score of 8.46. Moreover, we have increased the average number of financial products hired, which stands at 6.1, the highest score in our history.

We have established ourselves as a benchmark in cooperative banking, and the figures prove it: In 2024, **we once again broke our net profit record with over 24 million euros, which represents a 22.3% increase over the previous year.**

All this has been possible by keeping a sound, efficient structure that remains true to our cooperative banking model, which blends financial solvency, stability, sustainability and a strong connection to society and our planet.

One of the major projects in 2024 was undoubtedly the launch of the new #CEApropa mobile banking service, a financial inclusion

initiative that brings banking services to more than 313 municipalities in Catalonia.

The opening of new branches and spaces has enabled us to continue to get closer to our members. We have opened a new branch in Madrid to mark our 30th anniversary in the city, as well as a new branch in Alicante. Furthermore, we have refurbished our headquarters and first office, located on the iconic Via Laietana in Barcelona, whose reopening was attended by the President of the Generalitat de Catalunya (Catalan Regional Government).

I would also like to highlight the recognitions given to **our fund manager, which has been ranked first in Spain and third in Europe and the United Kingdom, according to the ESG Barometer by MainStreet Partners.** This classification endorses our commitment to socially responsible investment, one of our strategic pillars. This is

*"We have strengthened our ties with our members, while achieving the highest levels of satisfaction and recommendation."*

also proven by Caja Ingenieros Vida y Pensiones, which, at the end of the 2024 financial year, managed 100% of the assets of savings and pension plans in accordance with Article 8 of the Sustainable Finance Disclosure Regulation.

I would like to express my special thanks to our members for their solidarity in response to the emergency caused by the DANA storm, which we channelled through our Foundation and, with the help of the Red Cross, enabled us to help more than 75,000 families.

2025 is a very important year for me, as I take on a new responsibility as General Manager of this Group with great enthusiasm and humbleness, but also with purpose and passion. I know that this position involves not only a privilege, but also a great responsibility. It is a sign of the trust that the Governing Board has placed in me to represent the more than 216,000 members and

to work as part of a team with the more than 500 professionals at this Bank, who, day after day, are dedicated to their work of advising and supporting our members. To everyone, my sincere thanks for your commitment.

This is a year in which we **will continue to work on achieving the goals of our 2026 Transforma strategic plan**, while focusing on three main priorities (TED): talent, efficiency and digitalisation. This will enable us to focus our organisation on serving our members and getting ready to face new challenges.

Closeness will continue to be key to our member service model. This year, we plan to open new branches in Vilanova i la Geltrú, Manresa and Vic, and we will continue to strengthen our #CEApropa mobile banking service, hence ensuring financial inclusion.

In 2025, true to our purpose of humanising your finances and our strong values, we will continue to take care of the financial health of our members, including that of our planet.

**Thank you for joining us and for believing that it is possible to do banking differently.**

**Juanjo Llopis Rodríguez**  
General Manager of the Caja Ingenieros Group







# Strategy and environment



## Our strategic approach

### 2024 strategic context

The 2024 financial year was marked by major global changes, with significant transformations occurring in different areas, such as geopolitics, the economy, technology and society.



**On a global scale**, the year was marked by persistent geopolitical tensions, such as the ongoing conflict between Russia and Ukraine, the evolution of tensions in the Middle East and the growing rivalry between the United States and China. At the same time, financial uncertainty has remained present, and moderating inflation has led major central banks to tighten their monetary policies, resulting in an easing of interest rates after the highs reached in 2023.



**In the technological field**, artificial intelligence has emerged as a key disruptive factor, driving digital transformation and consolidating its position as a strategic pillar in the global race for innovation and technological leadership.



**In the domestic context**, the Spanish economy has kept up sound growth. Despite signs of weakness in the eurozone, with GDP growth of 0.7%, Spain recorded a GDP increase of around 3.2% (compared to the 1.9% forecast by the Bank of Spain at the beginning of the financial year). This performance has been favoured by the strong labour market, wage increases, robust domestic demand, growth in tourism

and progress in the implementation of the Next Generation EU funds.



**In the banking sector**, moderate interest rates have facilitated access to financing for households and businesses, although demand for credit has remained subdued in an environment marked by uncertainty. Moreover, the sector's high liquidity prevented tensions in obtaining funds, thus allowing banks to maintain strong interest margins and achieve record profits.



## 2024 management strategy

Faced with this changing economic environment, marked by a decline in inflation and a drop in interest rates, the Caja Ingenieros Group responded with a management strategy structured around the following pillars:

### 1 · Caution

A strong solvency and liquidity position was maintained, in keeping with high credit quality in asset transactions. Furthermore, the average duration of debt and fixed-income portfolios has been managed prudently, which provides the Bank with the ability to mitigate the impact on its recurring business activities in stress scenarios. All of this helps to achieve sustainable profitability, which enables us to continue on our growth path and strengthen our solvency through organic capital generation. Digital communication and interaction channels with members have been strengthened. Furthermore, the technological infrastructure

### 2 · Technological investment

and operational resilience have been enhanced, thus creating a more secure and efficient technological environment that is better adapted to the challenges facing the sector. The corporate culture has been strengthened and a new competency model aligned with

### 3 · Talent

its values was developed. Moreover, spaces for collaboration were promoted for working groups, fostering cross-cutting processes and knowledge sharing, which contributes to greater organisational efficiency. We bolstered our commitment to sustainability and corporate responsibility, hence consolidating ESG principles in the management

### 4 · Sustainability

of our financial and insurance activities. Furthermore, the Caja Ingenieros Foundation continued to promote initiatives focused on social impact and sustainable development, with the aim of actively contributing to the well-being of society. New member service channels were set up, such as #CEApropa and the Agents Network, expanding the network's reach and

### 5 · Segments

strengthening the capacity for customised service, which allows us to get key information to design a specific value proposition for each segment. The quality of data in information systems has been improved and the data governance framework has been strengthened, while

### 6 · Data-driven organisation

ensuring greater reliability and security in its use. Moreover, the professional team's capacity for data processing and management has been enhanced, boosting their analytical skills and improving decision-making efficiency. Cross-cutting processes were integrated into the management plans of the different areas and quality was consolidated throughout the Group's value chain.

### 7 · Cross-cutting processes, quality and efficiency

The Group's presence at events, interviews, conferences and papers has increased, hence underpinning its position as a benchmark for

### 8 · Awareness and image

the cooperative model and its commitment to sustainability and its purpose. Furthermore, the brand identity has been promoted, which has helped to strengthen its reputation in the financial and insurance sectors.





In this regard, we have also updated our range of products and services to ensure that all our members have solutions tailored to their financial and insurance needs. At the same time, we have adopted a dynamic management approach to lending in response to a mortgage market that has seen a slight increase in the number of sales and purchases and a moderate upturn in prices.

Adopting this management approach has enabled us not only to meet most of our goals, but also to successfully overcome the challenges of the 2024 financial year.

Likewise, 2024 has been a key year for the Caja Ingenieros Group, as it marked the end of the first year of the 2026 TRANSFORMA strategic plan and consolidated the roll-out of its new corporate identity and purpose: "We humanise your finances."

## 2024 goals

### FINANCIAL OBJECTIVES

	2024 goal	2024 end
Solvency ratio	>17%	18.3%
Customer turnover	€8,900 M	€8,581 M
ROE	>8.6%	9.4%
Default rate	<3%	2.9%
Coverage ratio	>50%	62%
Δ Core margin	+2%	16.3%
Δ Gross margin	9%	23.9%
Δ Own funds	5.9%	9.6%

### COMMERCIAL, BUSINESS AND ACTIVITY OBJECTIVES

	2024 goal	2024 end
New gross production*	€1,200 M	>€1,700 M
Insurance premiums	€4.9 M	€2.9 M
Number of members (gross newcomers)	18,000	9,753
Satisfaction index	8.34	8.46
NPS	49.9%	50.1%

\* Lending, asset management and savings and pensions, including market effect.





## QUALITY AND SOCIAL OBJECTIVES

2024 goal	2024 end
Incorporate quality as a management practice	The Caja Ingenieros Group has set quality indicators in all areas, hence laying the foundations for a management model aimed at maintaining quality standards in all activities.
Identify key moments in the relationship with members	We have created a new corporate space called "Corporate communication with members" to ensure effective, interesting and customised communication with members.
Consolidate the Customer Journey Map	We have defined the Customer Journey Map of the members' experience with the hiring, functions and use of the MOVE Card, a card for young people up to the age of 30.
Redesign the corporate onboarding process for new hires	In July 2024, we launched a new onboarding process for new professionals, aligned with our corporate values, which introduces a new figure, the "buddy", who is in charge of supporting new professionals during their integration into Caja Ingenieros.
Reformulate the member service department	We have reorganised the Member Service Department (SAC) to provide it with more resources and improve management processes, with the aim of achieving greater responsiveness and offering a better service to members.

## SUSTAINABILITY OBJECTIVES

2024 goal	2024 end
Increase the sustainability of our members by financing €3.3 M via ECO loan lines and having 84% of investment products and 100% of welfare products classified under Article 8.	We have allocated 4.25 million euros to financing through the ECO loan line. We have achieved 74% of investment products and 100% of welfare products classified under Article 8.
Contribute to improving the financial health of our members.	We have developed our own method for measuring financial health, which is currently being integrated into the "Mis Finanzas" (My Finances) app.
Move forward in the alignment with the Paris Agreement by reducing emissions beyond the targets set out in the Paris Agreement	Limits on emission-intensive sectors that do not contribute to alignment with the Paris Agreement have been maintained.

The assessment for the 2024 financial year is highly positive, with financial results exceeding those set out in the business plan for the year and significant growth compared to 2023. This balance sheet makes 2024 the best financial year for the Caja Ingenieros Group, enabling it to maintain high member remuneration, while strengthening the Bank's solvency.

Beyond the results achieved, significant progress has been made in a number of areas that are key to the Group's growth and strength. These include an increased awareness and recognition, improved member satisfaction and loyalty, optimised business management and sustainability, as well as the development and empowerment of the professional team's talent, which has enabled the Group to build a more solid, competitive organisation that is well prepared to face future challenges.



## 2025 strategic approach

### 2025 context

2025 is expected to be a year marked by risk factors that will have an impact on the global economy. These factors will have an impact on economic growth and, in particular, new monetary policy decisions are expected, geopolitical and trade tensions are likely to continue and there will be further technological developments linked to artificial intelligence and new technologies.

### Financial context forecast for 2025

**ECB's efforts to contain inflation.** Interest rate cuts are expected, although the ECB remains committed to prioritising price stability over economic growth, in line with its mandate.

**Risk of economic contraction in the eurozone** in the short and medium term due to the slowdown in German industry, persistently high interest rates, geopolitical and trade uncertainty, as well as other structural factors, such as over-regulation, slowing productivity growth and an ageing population.

**Impact on banks' earnings**, which, although they have strengthened the profitability of their balance sheets in an environment of high interest rates, could face pressures from reductions and geopolitical and economic uncertainty.

### Expected trends in lending and investment

**Slight increase in demand for mortgage financing**, supported by lower interest rates and greater stability in the real estate market.

**Decline in requests to change the terms of existing mortgage loans**, as households benefit from improved financial conditions.

**Opportunities will remain for conservative investors**, although they could see lower returns on deposits and fixed income, as monetary policy is eased.

**Financial conditions for companies will gradually improve**, with a more accessible financing environment thanks to moderation in credit costs.

### Factors that could have an impact on the evolution of these forecasts

#### International environment.

A possible escalation in trade tensions with the United States following Donald Trump's rise to power or a deterioration in the conflicts in Ukraine and the Middle East could generate global uncertainty.

#### Domestic environment.

Inflation may not slow down as expected, companies may delay the recovery of their investment levels or a possible reduction in the deficit (2025-2028 Medium-term Tax and Structural Plan) could put pressure on economic growth.





As regards the regulatory environment, several European directives will come into force with significant impact on the sector. On the one hand, the new CRR3; on the other hand, the DORA regulation; and, finally, the roll-out of all the regulations associated with Green MiFID.

Supervisory requirements are expected to intensify, particularly in terms of control and monitoring of climate and environmental risks, where the Caja Ingenieros Group will focus its efforts on consolidating metrics on the impact of financial activity, both in financial portfolios and in credit investment in emission-intensive sectors. Likewise, the stress scenarios suggested by central banks in terms of capital requirements are expected to be very intense, and Caja Ingenieros' management policies will therefore focus on increased caution. Lastly, operational risks and cyber risks will undergo a special development as a result of the entry into force of the DORA regulation.

## 2025 management strategy

In response to this context, Caja Ingenieros' strategy for 2025 will focus on the following pillars:

### 1 · Growth.

Promote the recruitment, loyalty and engagement of members, while strengthening their interaction through both physical and

digital channels. Moreover, consolidate the new channels launched in 2024, such as #CEApropa and the Agent Network, while expanding their reach and optimising their effectiveness. Furthermore, continuously improve the user experience and ensure a more responsive and efficient service that is aligned with their expectations and needs.

### 2 · Segmentation.

Strengthen the reference scorecards to underpin an efficient corporate management model based on effective segmentation. Design and implement customised sales and communication strategies for each segment and channel in order to maximise their impact. Moreover, strengthen the customised advisory model to tailor the value proposition to each member's specific needs.

### 3 Talent and leadership.

Enhance career and professional development plans by implementing ongoing training programmes tailored to each professional profile. Consolidate the roll-out of the corporate leadership model, while promoting a culture of growth, learning and excellence within the organisation.

### 4 The SSH pillar: Society, Sustainability and Financial Health.

Strengthen synergies with our strategic partners, such as the CLADE Group, to maximise the positive impact on social economy. At the same time, promote the growth, visibility and renown of the Caja Ingenieros Foundation,

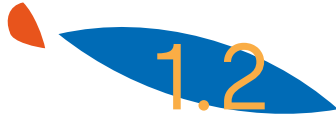
while strengthening its commitment to sustainable development and collective well-being. Furthermore, roll out the financial health advisory model, offering a comprehensive and sustainable approach that allows our members to manage their finances in line with their personal and professional life plans.

### 5 · Data-driven.

Consolidate a universal data governance, management and exploitation model, optimised in terms of both its architecture and application, with a focus on maximising results and improving operational efficiency. Likewise, integrate artificial intelligence as a strategic tool to drive decision-making and optimise processes in key areas of the organisation. Furthermore, deepen our comprehensive knowledge of members and their life cycle, enabling more customised and proactive management.

### 6 Technology and cybersecurity.

Advance the Caja Ingenieros Group's transformation by promoting digital channels and optimising the member's experience. Strengthen the technological infrastructure and enhance operational resilience to ensure a more secure and efficient service.



## 2025 goals

### 2025 business and quality objectives

- Increase member numbers to exceed 220,000 members.
- Raise the satisfaction index above the 2024 year-end figure and exceed 8.46.
- Maintain the net promoter score (NPS) at 50%.
- Increase member engagement through greater service retention compared to the end of financial year 2024.
- Exceed 9.5 billion euros in customer turnover.
- Exceed 800 million euros in new lending activity.
- Increase investment, savings and welfare activities by 500 million euros.
- Exceed 3.5 million euros in premiums.

### 2025 financial objectives

- Keep ROE above 9%.
- Keep the performance ratio below 70%.
- Keep the Group's CET1 solvency ratio above 18%.
- Keep the liquidity coverage ratio (LCR) above 300%.
- Keep the default rate below 3%.
- Keep the hedging ratio above 60%.

### 2025 sustainability objectives

- **Increase the sustainability of our members** by financing €3.6 M through the ECO loan lines and having 85% of investment and welfare products classified under Article 8.
- **Contribute to improving the financial health of our members** by integrating financial health metrics into member recommendations and developing the financial health test with subjective member assessments.
- **Advance alignment with the Paris Agreement** by reducing emissions beyond the agreement's targets, thus consolidating pricing sheet alerts on emission-intensive sectors and not investing in *laggards*.









## 2026 Transforma Strategic Plan

The Caja Ingenieros Group continues to make progress, for another year, in the implementation of the Transforma Strategic Plan, designed with a four-year horizon (2023-2026). Through this plan, we are responding to changes in the environment and strategically adapting to the challenges and opportunities that arise in a context marked by constantly evolving social, economic, geopolitical and technological dynamics.

The 2026 Transforma plan therefore maintains its objective of "transforming the Caja Ingenieros Group internally and externally based on a new corporate identity".

- **Externally**, the goal is to develop our relationships with our *stakeholders* and increase our contribution to the sustainable development of society through the cooperative model (Foundation-FEP). All this is achieved by offering quality multi-channel financial and insurance services with an excellent member experience (advice, financial health, satisfaction and NPS).
- **Internally**, the goal is to improve the efficiency and productivity of the organisation by using new digital technologies (AI, *data-driven*, process mapping, cross-cutting processes, interdepartmental relations) and the talent of our professional team.

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# TRANSFORMA 2026







## Strategic objectives included in the plan:

### 1 · Corporate identity.

Bolster our corporate identity through a new image and greater brand awareness. Develop the Foundation's purpose to expand its social impact and become a benchmark in socially responsible investment.

### 2 · Profitability and solvency.

Boost the recurrence of our results to improve profitability and efficiency, hence ensuring optimal levels of liquidity and income diversification. Strengthen solvency through organic capital generation.

### 3 · Service to members.

Drive sustainable growth in the member base with the aim of positioning ourselves among the top three in satisfaction and NPS. Consolidate the financial and insurance advisory model and strengthen our commitment to members.

### 4 · Business and Group companies.

Increase the members' turnover by 30% by expanding the subsidiaries' activity through new channels and corporate agreements. Strengthen the insurance model by increasing its contribution to the Group. Integrate impact and alignment metrics with the SDGs beyond financial profitability. Develop an analytical measurement tool to optimise the generation of results by segment and branch.

### 5 · Organisational structure and professional team.

Develop professional talent with a focus on soft skills. Get the "Great Place to Work" certification as proof of an excelling work environment. Strengthen the corporate management model based on decision-making through data analysis.

*At the end of financial year 2024, progress in implementing the 40 initiatives defined in the action plan stood at 41.2%. This is a positive figure, considering that the plan is halfway through its term.*

**40 initiatives**  
defined in the action plan

Implementation:  
**41.2%**







2

## 2024 in figures





## Serving our members

### Number of members

**216,320**  
members

We have grown by an average of 5.2% per year in terms of membership over the last 10 years. We reached **record highs** in 2024.

### NPS

**50.1%**

The 2024 Net Promoter Score stood at 50.1%, far higher than the sector average. We consolidated our leadership position in terms of NPS.

### #CEApropa

**83.8%**  
NPS

**151**  
new members

### Satisfaction

**8.46**

Satisfaction index: new all-time high achieved.

### Branch network

**33**

They cover the main cities, 22 of which are located in Catalonia and 10 in the city of Barcelona.

**982**  
ATM  
transactions

**786**  
visits  
to mobile branches

### Loyalty

**6.1**

Average number of products per active member<sup>(1)(2)</sup>

(1) Active member: members who hold a product and have a balance other than 0. (2) Minors are excluded.

### Digitalisation

**84%**  
of members

84% of the active members went digital.<sup>(1)</sup>

The new mobile banking service offers financial and insurance advice to 237,000 people in 313 Catalan municipalities without bank branches. Satisfaction and NPS survey conducted between 25/09/2024 and 20/02/2025.



## Looking after our people

### Workforce

**10.39** years  
of average seniority

The team of people who make up the Caja Ingenieros Group is characterised by being relatively young: 69% are below the age of 50, whereas the average age in 2024 was 42.87 years.

### Training

**47,868** hours  
+7.64%

Each employee has received an average of 84.27 hours of training.

### Attracting and retaining talent

#### New hires

**94**

#### Workforce growth

**+5.96%**

#### Permanent contracts

**99.8%**

#### Professionals

**568**

(1) Digital members are those who have logged in more than twelve times a year on digital channels.







## Environmental commitment

### Carbon footprint

**-26%**

The Bank's total operational carbon footprint has been reduced by 26%.

### Emissions

**100%**

The Caja Ingenieros Group offsets 100% of its emissions.

### Energy

**100%**

100% of the Bank's consumption is from clean energy sources.

## Socially responsible investment (SRI)



**TOP 1**  
Spanish fund manager

**TOP 3**  
European fund manager

According to MainStreet's 2025 ESG Barometer



## Sustainable funds

**88%**

Article 8 funds, which promote sustainable, environmental or social features. As a percentage of funds.

## SRI Label

### LEADERS IN SOCIALLY RESPONSIBLE INVESTMENT

Sustainable funds	88% of sustainable funds (Article 8)*	
Best fund	Best Sustainable Fund Award at the 2024 ESG Champions by MainStreet Partners: CI Environment ISR.	
PRI rating	Highest rating for Caja Ingenieros Gestión.	
Morningstar rating	Most repeated rating across our entire range of equity and mixed funds	
MSCI rating	88% of companies in all funds are rated BBB or higher.	

Data as at 31/12/24. <https://www.caixaenginyers.com/es/web/fondosinversion> \*Article 8 funds: funds that promote sustainable, environmental or social features. As a percentage of funds.



## Creating shared value

### Support for professional groups

#### Loans to companies

**377**

146,085 thousand euros  
+46%



#### The Foundation – our return to society

##### Projects and partnerships

**62**

##### Integration programmes

**+6,098**

Beneficiaries of social and labour integration programmes.

##### Grants, awards and aid

**+169**

Beneficiaries of grants, awards and aid for university education.

##### Programmes

**401**

Applications submitted to our idea acceleration and entrepreneurship programmes.

#### Solidarity regarding the DANA storm

**149,206 €**

Contributions from members to support 75,000 families affected by the DANA storm.

**774,934**

euros in channelled social investment.





## Our financial figures: record results for the second year in a row.

Turn-  
over

**€8,581<sub>M</sub>**  
(+5.4%)

ROE

**9.4%**  
+1.2 pp

Capital  
ratio

**18.3%**  
+1.2 pp

Default  
rate

**2.9%**  
+0.3 pp



**24** Year earnings  
**million euros**  
**(+22.3%)**







3

**We are a  
cooperative bank**





## We are a cooperative bank

The Caja Ingenieros Group is a credit cooperative that provides financial and insurance services to professionals and companies in the engineering sector and other industries. Each member is both a customer and an owner of the Bank in our cooperative banking model.

We strive to provide personalised service and are genuinely committed to our members. Our mission is to offer financial and insurance solutions based on a cooperative model that integrates sustainability as a core value, beyond the strictly financial component.

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## A track record of 57 years

In 1967, a group of engineers founded the Bank and opened our first branch in Barcelona. We have constantly evolved since then: We have reached out to new groups, expanded throughout Spain, diversified our activities and created the Foundation as a manifestation of our social commitment.









*If you would like to know more about our history, please visit <https://www.caixaenginyers.com/es/website/group>*



## We grow in order to specialise

For us, growth means standing by our members, offering services and specialised advice. It also means abiding by our social responsibility and contributing to society through our Foundation. This is how we are organised and these are our results.

	Caja de Crédito de los Ingenieros, S. Coop. de Crédito	Via Laietana, 39, 08030 Barcelona	A cooperative credit society that conducts all kinds of asset, liability and service transactions in banking, with special attention to the financial needs of its members.
	Caja Ingenieros Gestión, Sociedad Gestora de Instituciones de Inversión Colectiva, SAU	Rambla de Catalunya, 2, 08007 Barcelona	The Caja Ingenieros Group investment fund manager.
	Caja Ingenieros Vida, Compañía de Seguros y Reaseguros, SAU	Rambla de Catalunya, 2, 08007 Barcelona	Life insurance company marketing additional social insurance products and a pension fund manager.
	Cooperativa de Consumidores y Usuarios de los Ingenieros (Ingenium Shopping)	Rambla de Catalunya, 2, 08007 Barcelona	Provision of services and sale of consumer articles and supplies for members.
	Caja Ingenieros, Operador de Banca-Seguros Vinculado, SLU	Via Laietana, 39, 08030 Barcelona	A company dealing in insurance brokerage.
	Caja Ingenieros Foundation	Potosí, 22, 08030 Barcelona	Corporate social responsibility vehicle.



## Our core essence

In 2024, we have continued to strengthen our new corporate image in order to convey who we really are: a well-established and solvent Group with a cooperative banking model focused on the strength of unity and a more humane and accessible approach to finance.

### Mission

**We offer financial and insurance solutions based on a cooperative model that integrates sustainability criteria.**

The Caja Ingenieros Group is a cooperative group offering financial and insurance services, aimed at professional communities and companies. Its mission is to provide solutions to its members in the financial, insurance, professional and personal areas, based on a cooperative model that integrates sustainability criteria.

For this purpose, we establish long-term relationships based on ethics, commitment and trust and ensure the Group's strength as a means to provide a return to its members, collaborators, professional communities, and society. Thanks to its focus and service excellence, it is the leading benchmark in the sector for professional communities, to which it devotes its social action through the Caja Ingenieros Foundation.

### Vision

**We work as a close team to be able to offer reliable solutions that improve our members' financial health, while generating a shared social benefit.**

The Caja Ingenieros Group's common goal is to work as a close team to be able to offer reliable solutions to its members in order to help them improve their financial health, while generating a shared social benefit that goes beyond the strictly financial component.

To this end, it responds to the needs of each member by offering them close quality advice that enables them to find the best solutions for their specific financial needs.

It has a team of more than 500 highly qualified professionals who are committed to the Bank's purpose and are champions of innovation and technology, working constantly to improve efficiency as a way of achieving sustainability for their value proposition.

### Purpose

**We are driven by humanising your finances.**

Based on the goal "We humanise your finances", the Caja Ingenieros Group strengthens its commitment to members, while keeping its essence intact, with the aim of continuing to provide shared value and caring for people's financial health through social economy and sustainable finances.







## Values

Through our values, we seek to respond to the challenges facing society.

### Excellence

It drives us to give our best, to anticipate events and adapt to them, so that we achieve and deliver ever better results.



### Integrity

It allows us to keep our identity and authenticity, so we remain true to ourselves whatever the circumstances.



### Clarity

We differentiate and identify ourselves in the way we build solid relationships with all our audiences by offering comprehensive, accessible and understandable information.



### Ingenuity

We use available resources creatively to find innovative solutions and to question ourselves in order to move forward.



### Passion

It brings us closer to people by imbuing our daily work with enthusiasm and dedication and being able to convey this to others.






## Responsible and Cooperative Banking

The Caja Ingenieros Group is aligned with the Principles for Responsible Banking, which means that it is committed to sustainability and social development, while integrating environmental, social and governance (ESG) criteria into the business model we share.

As a cooperative bank, we strive to be ever closer to people, society and our planet. In 2024, we drew up the 10 Principles of Cooperative Banking, inspired by the report of the European Association of Co-operative Banks (EACB), "A Positive Vision for Cooperative Banking in Europe". These principles mirror our identity and guide our approach to banking.

### Principle 1


*Cooperative banking provides a more stable banking sector*

 Did you know that 40 banks disappeared and employment fell by 41% in Spain after the collapse of Lehman Brothers in 2008? At the Caja Ingenieros Group, as a cooperative bank, we have increased the number of employees by almost 76% and the number of branches by 153%.

*Cooperative banking contributes to a **more stable banking sector** thanks to its lower sensitivity to financial market fluctuations and economic cycles.*

### Principle 2


*Cooperative banking contributes to a diverse banking sector in Europe, while looking after the financial health of its members*

 Our members are both customers and owners of Caja Ingenieros. This means that they decide the future of the Bank, approve its accounts and profit distribution, as well as the implementation of social action. The Caja Ingenieros Group does not have shareholders who are only interested in short-term annual results. Instead, it takes a long-term view, while seeking to safeguard its financial health and generate shared social value.

*Cooperative banking **aims to serve its members**, rather than maximising capital returns, and involves its members and employees in decisions that affect their financial health.*

### Principle 3


*The cooperative banking business model is sound, successful and viable, and has a **positive impact on financial markets***

 While the trend in the banking sector is to close branches, ours is to commit to a model based on closeness and quality in order to offer personalised service and advice, without forgetting digitalisation. With more people, more offices and greater soundness. We are going further and further to be closer at the same time.

*Cooperative banking helps **strengthen local economies and has a positive impact on financial markets.***

### Principle 4

*Cooperative banks establish long-term relationships and are among the most highly capitalised financial institutions*


 We establish long-term relationships, because they are based on commitment and trust. We ensure the Group's strength, because it is the means that will provide a return to our members, employees, professional communities and society.

*Cooperative banks are more focused on the long term than traditional, shareholder-owned banks and are among the **most highly capitalised financial institutions.***



## Principle 5


**Cooperative banks offer innovative products and services that promote sustainable finance**

 Looking after our members' financial health is just as important as taking care of the health of our planet, which is everyone's home. To do so, innovation is key. Thus, we encourage actions that promote sustainability: our socially responsible investment funds, services such as Environmental Impact, tools such as CIMS, among others.

Cooperative banks are **constantly evolving** and are committed to **innovation** in their products and services.

## Principle 6


**Cooperative banking products and services are in line with their members' actual needs**

 As a cooperative bank, we are committed to shared value. This means that we offer products and services that are tailored to our members' needs whatever their circumstances. Meanwhile, we continue to develop services to help them take care of their financial health.

Cooperative banks are committed to **shared social value**.

## Principle 7


**Cooperative banks contribute positively to society and our planet**

 In addition to looking after our members' financial health, we always take a long-term view. We allocate 10% of our profits to the Education and Promotion Fund (FEP) and channel our commitment to society through the Foundation.

Cooperative banks promote **positive corporate behaviour** through cooperation with all their stakeholders.

## Principle 8

**Cooperative bank members are more satisfied with their bank than customers of traditional banks**

 As you already know, at Caja Ingenieros we measure our members' satisfaction, which in 2024, thanks to you, was 8.46 points, 1.40 points above the sector average. Moreover, our recommendation rate stood at 50.1%.

The **level of satisfaction** among cooperative bank customer is **higher** than that of their competitors, because their relationship is based on trust.

## Principle 9


**Cooperative banks are leading providers of socially responsible investment products**

 We are sustainable and prove this. Caja Ingenieros Gestión ranked in the top 10 of MainStreet Partners' ESG Barometer as the leading Spanish fund manager and the third one in Europe. 74% of assets under management in investment funds and 100% in pension plans promote social and/or environmental features according to SFDR regulations.

Cooperative banks are among the leading providers of **socially responsible investment products**.

## Principle 10

**Cooperative banks promote inclusion and financial literacy and bring finance closer to the general public**

 We are pioneers in implementing innovative tools and services to make our services more humane and accessible to the general public. We work on removing technological barriers, and, with #CEApropa, we reach out to 237,000 people living in 313 Catalan municipalities without bank branches or ATMs.

The business purpose of cooperative banks **promotes inclusion, democracy and participation** and counteracts short-term profit maximisation.



## Members are at the core of our business

At Caja Ingenieros Group, our members are our *raison d'être*. As a cooperative bank, we endeavour to offer them a close and personal service, while guaranteeing access to banking, credit and insurance products tailored to their financial needs. Furthermore, we promote financial literacy and education as key tools for their stability and well-being, as well as that of society as a whole.

We listen and pay special attention to professional communities, families and SMEs, while always prioritising general interests and the common good above all other criteria.

Our relationship with our members has evolved due to digitalisation, but without losing our core essence. Since 2020, digital advice has grown, but we continue to combine technology and the personal service provided by our branches to offer a quality service that is transparent and tailored to your preferences.

This exercise in social responsibility has enabled us to successfully overcome different economic, political and social challenges throughout our history and face the challenges arising with confidence. We remain committed to a model based on long-term relationships of trust and the creation of shared value, with principles of

closeness, transparency and integrity guiding every step of our business, from the design of our products and services to after-sales service and claims management.

**Number of members:**  
**216,320**  
members



### ADVICE.

The advisory and marketing processes provide members with the information they need at all times to efficiently manage the services we offer them.



### PERSONAL, INDIVIDUAL ASSISTANCE.

Our team of professionals offers personal assistance tailored to the needs of each individual requiring our services.

### TRANSPARENT INFORMATION

We provide our members with a catalogue of products that are classified according to their nature, inherent risks and complexity. The aim is to provide transparent information so that they can fully understand the products or services before hiring them. All investment proposals are made in accordance with the member's profile and associated risk, so that they can make an informed choice.





## Promoting quality

To drive quality across the board, govern and monitor key indicators and, ultimately, promote ongoing improvement within the Group, we created the Quality Department in 2023.

Since then, it has become a space for continuously measuring member service indicators and business outlook. The department assesses aspects such as telephone support in the branch network and compliance with service protocols, among others. All of this is aimed at ensuring the quality standards defined in the Bank's relationship model.

In 2024, work continued on consolidating quality throughout the Group's value chain:

- Enhancing the **customer experience** based on key moments in the relationship with members.
- Creation of a **customer journey map** as a tool to provide an excellent experience at different interaction points.
- Creation of the **Quality and Satisfaction Unit** to promote opportunities for improvement based on feedback collected from our members, in a coordinated manner across all our departments.

## Close, multi-channel communication

The Caja Ingenieros Group's relationship model with its members is based on close, multi-channel communication that allows us to be close to a broad and diverse audience, listening to their needs and responding to their suggestions quickly and expertly.

The complexity of financial products and services is not incompatible with clarity of information, a key element in our communication.





## Our products and services

At Caja Ingenieros, we listen to the needs of our members to offer them the service they need at every stage of their personal and professional lives. Thus, we feature a wide range of products and services, segmented according to their profile and needs.



**Retail Banking:**  
young people, families,  
professionals, senior  
citizens,  
#CEApropa mobile  
branch service



**Corporate Banking,  
Wholesale Banking  
and Public Authorities**



**Institutional Banking**



**Personal &  
Premium  
Banking**



**Socially  
responsible  
investments  
(SRI)**



### Retail Banking

#### Young people

At the Caja Ingenieros Group, we offer products and services specifically designed for young people, with the aim of helping them get started in managing and planning their finances.

Some examples are CI PIAS Joven, Depósito Joven, sending and receiving transfers, receiving the first paycheck, discounts on purchases with Ingenium Shopping and Ingenium EURO 6000 Plus, financing for their university and postgraduate studies, as well as for the purchase of their first Silence car or motorcycle.

Moreover, we offer options for travel and stays abroad, insurance for Erasmus studies or for electric scooters, among many other possibilities. We also provide variable, mixed or fixed rate mortgage financing to help young people start their independent life project, as well as a free account.

These products are complemented by digital tools that facilitate transactions, such as payments with Ingenieros PAY (Bizum), Google Pay, Apple Pay, Fitbit Pay, Garmin Pay and now also with Samsung Pay.

MOVE cards, which are free of charge for this group, are made from sustainable materials (recycled PVC) and are Mastercard certified, whose validation process includes an analysis of both the energy consumption during their manufacture and the materials selected. Moreover, the cards incorporate the Mastercard-approved eco badge logo in their design, as proof of the certification received and to highlight the global recognition of the cards' sustainability.



## Families

The Group's services and products are designed to meet the specific needs of families as well as to facilitate their daily management. We offer advantages for direct deposit of paychecks and direct debit of bills, as well as for the acquisition of debit and credit cards, in addition to a comprehensive portfolio of digital services.

At the asset creation stage, the Bank provides the necessary financing for purchasing homes and cars. Likewise, our team is committed to financial health and offers customised advice to channel savings towards instruments that best suit each risk profile and objectives, both in terms of savings plans for retirement and investment. The advisory model is comprehensive and takes into account financial and tax planning, according to the life cycle of our members.

At Caja Ingenieros, we also offer our members the Environmental Impact tool, which was developed together with Doconomy and allows them to calculate their carbon and water footprint and to find out the impact of their consumption on our planet. This feature can be found in Mis Finanzas (My Finances), in the Banca MOBILE app.

## Objectives

### Pension

Generate income to supplement current or future income.

### Investment

Achieve long-term objectives for planned needs.

### Financing

Help meet current and future financing needs.

### Savings

Guarantee capital and liquidity in the event of unforeseen events in the short term.

### Insurance

Protect personal, family and property risks with customised coverage.

## Professionals

Professionals and freelancers have access to solutions that are designed to boost their business development and promote sustainability. At Caja Ingenieros, we provide the necessary tools and support to ensure the success of their projects.

We offer services to manage their business through the Professional Account. Furthermore, we support projects aimed at improving energy efficiency, upgrading facilities or purchasing eco-friendly vehicles through the ECO Professional Loan.

We consider it essential to be by their side, which is why we finance specific daily needs with products such as the professional credit policy, trade discount or advance payment of invoices. We also offer investment options through personal loans or mortgages for premises and offices, among others.

In terms of insurance, we analyse the risks inherent to their activities (facilities, personnel, civil liability and cybersecurity) to offer a bespoke proposal and a personal protection plan for the self-employed. Furthermore, the Caja Ingenieros Group provides advice on how to supplement the retirement pension through savings plans and a specific pension plan for the self-employed.

Other valuable services include the Business credit/debit card, the Bizum service, renting services and exclusive commercial discounts for Caja Ingenieros members.



## Senior citizens

Our members aged 65 and over have access to products and services especially designed to make their lives easier and more comfortable, so that they can enjoy their retirement with peace of mind and enough income.

They can carry out cash operations without an appointment, from 8:30 a.m. to 2:00 p.m., and with no restrictions on transactions: cheques, deposits, cash withdrawals and others. They also have access to telephone customer care on a toll-free number or WhatsApp queries, from 8:30 a.m. to 6:00 p.m.

They can perform transactions at ATMs located in all branches, which can be found using the Banca MOBILE app, as well as at other ATMs located in 190 Bonpreu and Esclat supermarkets.

Our Banca ONLINE website is designed without technological barriers and is certified in terms of AA accessibility.

Senior citizens have access to an Equity Advisory Service, the Discretionary Portfolio Management Service. They also have access to tax and insurance advice to plan redemption of pension plans and assess all risks.

They can also opt for the Reverse Mortgage as a solution to supplement their income during mixed retirement, as well as other financial planning alternatives, such as annuities, which guarantee their well-being and supplement their pension during retirement.

## #CEApropa mobile branch service

In line with our commitment to financial inclusion, accessibility of our services and closeness to our members, in 2024 we launched the #CEApropa mobile branch service. This public-private project aims to bring banking services to more than 273,000 people in 313 municipalities in Catalonia with no bank branches.

#CEApropa is a fully equipped vehicle that travels between 5 and 6 towns on a daily basis, offering financial services through customised attention and an ATM.







## Corporate Banking, Wholesale Banking and Public Authorities

To meet the financial needs of our members, we offer a comprehensive and customised service for Corporate Banking, Wholesale Banking and Public Authorities. This service features specific, dedicated teams and stands out for its collaborative approach and commitment to the economic, sustainable and social development of our communities.

### Corporate Banking

Each company is unique and faces specific challenges on its journey to growth and consolidation. Thus, our Corporate Banking service, with the aim of providing support and stability in long-term relationships, recommends the most practical and customised options for each need.

Our services include trade discounts and credit facilities for business financing, supplemented by policies for advance payment of invoices and subsidies.

Moreover, our members have access to financing for investments in fixed assets, either through direct loans or through lines from public companies or mutual guarantee companies (SGR), as well as financial, economic and technical guarantees. They also have insurance for multiple purposes, covering any risk SMEs and their managers are exposed to.

We also provide solutions for controlling and optimising domestic and international collections and payments, tax payment management, payments in shops using the Business debit or credit card, point-of-sale (POS) terminals – both online and physical – and a renting service for private and commercial vehicles.

All this is supported by advice on sustainability with the green taxonomy application guide and on investments under the European recovery plan with Next Generation EU funds.

### Wholesale Banking

The Wholesale Banking service is designed to cater to large corporations and entities with complex financial requirements.

To this end, it offers solutions that minimise risk, maximise operational efficiency, improve stakeholder experience, support growth and make optimum use of available resources.

Wholesale Banking may interact directly with members through the Bank's product and service portfolio on a bilateral basis by participating in syndicated transactions and/or cooperating with third parties in co-investment transactions that help achieve common objectives and diversify resources and financing sources.

### Public authorities

At Caja Ingenieros, we acknowledge the importance of supporting public authorities (AAPP) through a comprehensive value proposition. We feature a professional and approachable team of people through whom we offer specialised financial products and services for national, regional and local public authorities and their public companies.

The focus is on providing tools and advice that contribute to sustainable development and community well-being. This includes financing new investments and improving existing essential infrastructure, as well as managing public treasury through solutions that optimise the administration of public funds and ensure liquidity and efficiency in collections and payments.



## Institutional Banking

Institutions also have access to a wide range of financial products and services tailored to their specific requirements. Through partnership agreements, we provide solutions to the specific needs of academic institutions, professional associations, research centres, associative bodies and social economy organisations.

In these cases, we provide bespoke financing, cash management, socially responsible investment and customised advice. In line with the Bank's business philosophy, we propose solutions tailored to each case.

## Personal Banking and Premium Banking

At the Caja Ingenieros Group, we offer comprehensive advice with customised quality financial services, thus supporting our members in making the best decisions.

### Personal Banking Advice



## Asset management

Our goal in this area is to support our members in making decisions regarding asset investment. The wide range and complexity of financial instruments make our team's expert knowledge essential for each investment solution.

The Group's services include capital preservation, which involves value generation, portfolio optimisation and diversification. They also include the customised design of financial investment portfolios, based on the economic vision of the investment management team, financial and tax optimisation and the adaptation of financial asset structures to the situation as well as asset and personal needs.

Moreover, we offer the possibility of delegating management through the Discretionary Portfolio Management Service, a tool exclusive to Caja Ingenieros, which guarantees detailed and customised monitoring and follow-up of the managed portfolio.

In all cases, investment profiles and portfolio compositions are determined through suitability and advisability tests, as well as other requirements requested.



## Insurance

The Group analyses and assesses risks arising from each personal situation, reviews insurance positions and their coverage and compares them with individual needs to offer a bespoke proposal.

This service includes the selection of trusted companies, chosen for their excellence in claims management, solvency, reputation and price. It also ensures comprehensive and ongoing management of the insurance portfolio, while supervising the quality of coverage and benefits. We also offer our own claims service to ensure a quick and efficient response when you need it most.

## Financing

At the Caja Ingenieros Group, we offer the best financing solution for our members' projects throughout their lives. We adapt to the needs of each family, professional, company, public sector body and institution with a customised and unique service. Our investment policy follows the principles of responsible banking, based on professional and prudent risk management, and incorporates sustainability and environmental preservation criteria.

Our product offering includes mortgage loans for the purchase or refurbishment of homes, commercial premises or industrial warehouses,

with variable, fixed or mixed interest rate options and flexible terms that enable financial commitments to be tailored to the ability to pay. It also includes personal loans to finance current investments, studies or consumption, such as the ECO Loan, which facilitates financing on advantageous terms for energy efficiency improvements for families, professionals and companies. Moreover, it envisages mortgage subrogation from other banks, credit facilities to meet the short-term financing needs in companies and guarantees to secure future commitments.

Active management and ongoing monitoring of exposures ensure that they evolve appropriately, with measures or corrections being applied when necessary. Furthermore, our Code of Good Practice reinforces the protection of mortgage debtors without resources, while regulating and limiting certain conditions in the restructuring of mortgage loans.







## 3.4

### Social welfare

Caja Ingenieros supports its members in their decision-making so that they can achieve their retirement pension goals. To this end, it features its own model, which is aligned with its commitment to service and responsibility towards its members and society.

### Welfare model

#### Stage 1.

An income target is set to supplement the pension.

#### Stage 2.

Different investment scenarios are developed to achieve this goal, taking into account the risk profile, investment preferences and savings objectives.

#### Stage 3.

The savings plan is monitored regularly and adjusted, when necessary, without losing sight of the target set.



### Socially responsible investments (SRI)

The decarbonisation of the economy is one of the great challenges of our time, and financial institutions play a key role in this transition. Our commitment to having a positive impact on society is embodied in a groundbreaking range of socially responsible financial products for our members that meet ESG criteria.

The objectives are to align credit and financial investment with the global commitments of the Paris Agreement and the Sustainable Development Goals (SDGs) set out in the 2030 Agenda, to promote the fight against the climate crisis and to contribute to improving energy efficiency.







## 3.4

### The Environmental and Social Impact Calculator

In 2021, the Bank developed its own method to measure the impact of its SRI investment funds. This method takes the form of CIMS, the Environmental and Social Impact Calculator, a tool that uses indicators and equivalences to show the impact of investments on aspects such as CO<sub>2</sub> emissions, waste recovery and the presence of women on boards of directors, among others.

This tool enables our members to respond to the challenges of transforming the economic, social and environmental model posed by our society. Its purpose is to promote the creation of shared value, reduce social inequality and protect our planet by eliminating the negative externalities of greenhouse gas emissions, while pursuing individual profitability and risk objectives.











## **Sustainability and social responsibility**







## Sustainability and social responsibility

At Caja Ingenieros, we understand sustainability and social responsibility as cornerstones of our cooperative banking model. Our commitment goes beyond financial activity: We work with a long-term vision, based on good governance, a positive impact on society and respect for the environment.

*The Caja Ingenieros Group's cooperative banking model is developed in accordance with the criteria of good governance and social and environmental impact (ESG). Eight areas have been defined upon these three cornerstones that have an impact on and involve the entire organisation across the board.*





<b>PRUDENCE AND RISK MANAGEMENT</b>	The risk management model is based on sustainability, management quality, responsibility, monitoring, commitment and independence.
<b>ETHICS AND INTEGRITY</b>	The Bank's business is governed by the values, principles and rules of conduct set out in its Code of Ethics, which promotes the performance of professional duties under criteria of honesty, integrity, excellence, responsibility, transparency and responsible, sustainable and impactful investment.
<b>INVESTMENT AND FINANCING RESPONSIBILITY</b>	<p>The Caja Ingenieros Group's financing and investment policy includes criteria for human, labour and social rights, as well as respect for the environment. Such investments exclude manufacturers of weapons, explosives or military vehicles, manufacturers of specific components for the military industry (with more than 10% of their revenues from this business) and manufacturers of tobacco.</p> <p>The Caja Ingenieros Group promotes socially responsible investment (SRI), which encourages the sustainability of the economy and helps protect the environment.</p>
<b>SERVICE TO MEMBERS</b>	The Caja Ingenieros Group's cooperative and socially responsible model places members at the centre of its business activities with the aim of offering them comprehensive solutions tailored to their needs and based on service quality, assistance, advice and closeness.
<b>TALENT, DEVELOPMENT AND EQUALITY</b>	<p>The Caja Ingenieros Group is a quality employer, and one of its main commitments focuses on the training and development of its professionals.</p> <p>Equal opportunities is one of the principles of the organisation, which works on ensuring it at all levels.</p>
<b>ENVIRONMENT</b>	The Bank develops initiatives to improve the organisation's eco-efficiency and reduce its operational carbon footprint, with the ultimate goal of becoming a carbon-neutral organisation and minimising its negative impact on the environment.
<b>SOCIAL AND ENVIRONMENTAL COMMITMENT</b>	The Bank channels its commitment to society through the Caja Ingenieros Foundation, which allocates its resources to improving the quality of life and well-being of people, to facilitating social and occupational reintegration, to protecting the natural environment and to promoting innovation, training and professional excellence.
<b>HEALTH AND FINANCIAL INCLUSION</b>	Contributing to improving our members' financial health is part of the essence of Caja Ingenieros' customer service and purpose. Likewise, providing basic banking services through several means and channels to municipalities where they are not available is part of the Bank's goal of generating shared value.

Since 2019, we have been part of the United Nations Global Compact, which underpins our commitment to integrating sustainability principles into our operations and actively helping achieve the Sustainable Development Goals (SDGs). As an organisation, we are committed to promoting fairer, more inclusive and sustainable finance.

During 2024, we continue to move forward with our strategy, with a particular focus on three SDGs that align with our business and our ability to have an impact: decent work and economic growth (SDG 8), innovation and infrastructure (SDG 9) and climate action (SDG 13). Our actions are based on measurable goals, specific actions and a strong commitment to the 2030 Agenda.

*For more information on the actions and projects carried out by Caja Ingenieros in line with the priority SDGs, please see the sections Corporate materials. Learn more about our social impact on p. 143.*





## Governance, ethics and integrity

Our goal is to offer our members customised and transparent quality proposals. To do so, we feature a clear and simple organisational structure based on collaboration between all areas.

We are guided by principles of ethics, transparency and good governance, which are conveyed in our Code of Ethics. Moreover, we apply the three-line defence model to effectively manage risks, incidents and opportunities.

The corporate and governing bodies are the General Meeting and the Governing Board and, through delegation by the latter, in specific cases, the Executive Committee.

In turn, the Governing Board receives the support of three advisory and supervisor committees: the Joint Audit and Risk Committee, the Appointments Committee and the Remuneration Committee, which encourage the control and governance of the Caja Ingenieros Group.

The Bank's Internal Audit Head Office, which is the third line of defence in the risk management system, reports directly to the Audit and Risk Committee.

The Risk Department and the Compliance Department, which are the second line of defence and are answerable to both the Audit and Risk Committee and the Deputy General Management, also report directly to this Committee.

The General Management is answerable to the

Governing Board and takes part in the control and management of the organisation.

The Management Committee is answerable to the General Management and acts as the internal governing body for Group management and control.

***The composition of the Appointments Committee and the Remuneration Committee, as well as that of the Board and the other committees, is available in the following section of the public website: <https://www.caixaenginyers.com/es/web/grupo/gobierno-corporativo>***

## Corporate organisational chart







## Governing bodies

All the governing bodies of the Caja Ingenieros Group have internal operating rules. They also receive training and updated information on relevant areas, such as sustainability, finance, legislation, taxonomy and other key areas.

Caja Ingenieros' governing bodies are familiar with the double materiality process followed by the organisation.

## GENERAL MEETING

The General Meeting is the highest body of expression of the corporate will of Caja Ingenieros. It is made up of the members or their representatives and has the power to discuss matters of common interest and make decisions regarding the Bank's general policy.

## GOVERNING BOARD

The Governing Board is the main management body, responsible for the governance, management and representation of the Bank. It is responsible for senior management, supervision of managers and representation of the cooperative society.

Its representative powers extend to all acts related to activities comprising its corporate purpose. It is competent to establish the general guidelines for action and to exercise the powers not reserved by law or by the Articles of Association to other corporate bodies.



The members of the Governing Board must pass a suitability assessment process in which their profile, knowledge, experience and commercial integrity are analysed in accordance with the legislation in force for credit institutions. Its members include the employment advisor, representing the employees, chosen from among the Bank's professionals.

Minimum  
meetings  
**10 per year**

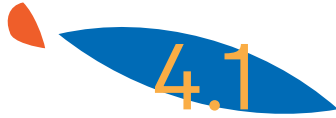


Members  
**10**

9 elected by the General Meeting from among the members + 1 employment advisor elected by the Bank's employees

### GOVERNING BOARD

Name	Position	Type of board member
Félix Masjuan Teixidó	Chairman	Non-executive
Antonio Santamans Olivé	Deputy Chairman	Non-executive
August R. Bou Camps	Secretary	Non-executive/Independent
Josep Maria Joana Calaf	Board member no. 1	Non-executive
Josep Maria Muixí Comellas	Board member no. 2	Non-executive/Independent
Pedro Marín Giménez	Board member no. 3	Non-executive
Carmen Botifoll Alegre	Board member no. 4	Non-executive/Independent
Sara Gómez Martín	Board member no. 5	Non-executive/Independent
Núria Agell Jané	Board member no. 6	Non-executive
Ignasi Vinuesa Gimeno	Board member no. 7	Employment advisor



## EXECUTIVE COMMITTEE

This Committee exercises certain management and administration powers delegated by the Governing Board, which always retains its powers and is accountable to the Bank, its members, creditors and third parties.

**Minimum meetings**  
**12 per year**



### EXECUTIVE COMMITTEE

Name	Position	Type of board member
Félix Masjuan Teixidó	Chairman	Non-executive
Antonio Santamans Olivé	Deputy Chairman	Non-executive
August R. Bou Camps	Secretary	Non-executive/Independent

## AUDIT AND RISK COMMITTEE

This committee has advisory and supervisory duties, especially in matters regarding the governance system, management policies and models, risk control, including compliance and internal auditing, as well as the review of financial information and of the competence and independence of the accounts auditor.

It is composed of four members of the Board: chairman, secretary and two members.

**Meetings**  
**At least**  
**quarterly**



### AUDIT AND RISK COMMITTEE

Name	Position	Type of board member
Josep Maria Muixí Comellas	Chairman	Non-executive/Independent
August R. Bou Camps	Secretary	Non-executive/Independent
Félix Masjuan Teixidó	Board Member	Non-executive
Carmen Botifoll Alegre	Board Member	Non-executive/Independent

## APPOINTMENTS COMMITTEE

This Committee is responsible for supervising and advising on the selection and appointment of members of the Board, the Senior Management, key personnel and holders of internal control functions. To do so, it regularly monitors and supervises the selection and appointment policy for the aforementioned positions to ensure that it is aligned with the Bank's sound and prudent management.

It is composed of five members of the Board: the chairman, the secretary and three members.

**Meeting**  
**At least**  
**1 per year**



### APPOINTMENTS COMMITTEE

Name	Position	Type of board member
August R. Bou Camps	Chairman	Non-executive/Independent
Sara Gómez Martín	Secretary	Non-executive/Independent
Félix Masjuan Teixidó	Board Member	Non-executive
Antonio Santamans Olivé	Board Member	Non-executive
Pedro Marín Giménez	Board Member	Non-executive



## REMUNERATION COMMITTEE

This Committee is responsible for supervising and advising on remuneration matters. To do so, it regularly monitors and supervises the remuneration policy to ensure that it is aligned with the Bank's sound and prudent management.

It is composed of four members of the Board: the chairman, the secretary and two members (one of whom is the employment advisor).

**Meeting  
At least  
1 per year**



### REMUNERATION COMMITTEE

Name	Position	Type of board member
August R. Bou Camps	Chairman	Non-executive/Independent
Sara Gómez Martín	Secretary	Non-executive/Independent
Félix Masjuan Teixidó	Board Member	Non-executive
Ignacio Vinuesa	Board Member	Employment advisor

## GENERAL MANAGEMENT

This is the body responsible for the executive management of the Caja Ingenieros Group, with general powers in matters relating to the organisation and management of the Group and the coordination of the different business, support and control areas. The current managing director of the Group is Juan José Llopis Rodríguez.

Senior management (DG) actively participates in Caja Ingenieros' internal control system and is kept permanently up to date by all functional areas responsible for supervising its effectiveness.

The Caja Ingenieros General Management is also the representative of the Bank and the Group before Spain's anti-money laundering watchdog, SEPBLAC.

## MANAGEMENT COMMITTEE

This is an internal body that is answerable to the General Management. Its role involves implementing the strategic lines of the Group and of all the companies forming it.

It has general powers in terms of Group organisation and management, as well as coordination, support and control of the different business areas and other key areas of the Bank.

Due to the retirement of the general manager at the end of 2024, the composition of the Management Committee has been adapted.

### MANAGEMENT COMMITTEE

Juan José Llopis Rodríguez	General Management
David Murano Casanovas	Deputy General Management
Carlos Asensio Wandosell	Member Services Management
Anna Salvatella Giralt	Business Management
Marià Muixí Vallés	Internal Audit Management <sup>1</sup>
Montse Bertran Bergua	Financial Management
Anna Figueras Font	People, Talent and Culture Management
Montse Carbó Serrano	CSR/Communication Management
Bas Fransen	Capital Markets Management
Daniel Sullà Dulanto	General Management of CI Gestión
Antoni Fernández Moreno	General Management of CI Vida
Iván Ibáñez Domínguez	Operations Management / Sole Director OBS
Miguel Ángel Gimare Martín	Systems and Technology Management
Alba Vicente Rovira	Risk Management
Anna Maria Torrademé Pascual	General Secretariat Management

<sup>1</sup> Attending as a guest, with the right to voice but not vote.



## Organisational chart of the Foundation Caja Ingenieros and subsidiaries

### CAJA INGENIEROS FOUNDATION

Name	Position on the Board of Trustees
Félix Masjuan Teixidó	Chairman
Manuel Bertran Mariné	Deputy Secretary
Antonio Santamans Olivé	Deputy Chairman
Pedro Marín Giménez	Trustee
Nuria Agell Jané	Trustee
Josep Maria Joana Calaf	Trustee
Ignasi Vinuesa Gimeno	Trustee
Joan Cavallé Miranda	Trustee
Ramón Ferrer Canela	Trustee
José Miguel Muñoz Veiga	Trustee
José Antonio Galdón Ruiz	Trustee
José María Bueno Lindo	Trustee
José Oriol Sala Arlandis	Trustee

### CAJA INGENIEROS VIDA

Name	Position	Type of board member
Ferran Sicart Ortí	Chairman	Non-executive/Independent
Joan Pere Ràfols	Board Member	Non-executive/Independent
Jordi Rivera Saganta	Board Member	Non-executive/Independent
Montse Bertran Bergua	Board Member	Non-executive
José Ángel Carretero	Non-board-member secretary	
Antoni Fernández Moreno	General Manager	

### CAJA INGENIEROS GESTIÓN

Name	Position	Type of board member
Jordi Martí Pidelaserra	Chairman	Non-executive/Independent
Jaume Franco Domingo	Board Member	Non-executive
Ferran Sicart Ortí	Board Member	Non-executive
Jordi Marsan Ruiz	Board Member	Non-executive/Independent
Daniel Sullà Dulanto	General Manager	

### CAJA INGENIEROS OPERADOR DE BANCA-SEGUROS

Name	Position
Iván Ibáñez Domínguez	Sole director







The sustainability plan is monitored by a governance structure to guarantee the goals set are met.

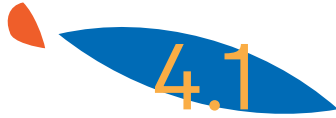
- The Sustainable Finance Committee is responsible for setting, measuring and controlling the goals of the plan.
- The Committee is led by the Deputy General Management and includes the General Management of Caja Ingenieros Gestión, the General Management of Caja Ingenieros Vida, the Management of the Caja Ingenieros Foundation, the Business Management, the CSR and Communication Management, the Business Development Management, the Distribution and DPM Management, the ESG Management of Caja Ingenieros Gestión and Head of Sustainability Risks.
- The Committee reports on progress directly to the Management Committee and subsequently to the Governing Board via the General Management.
- The Sustainable Finance Committee meets bimonthly, at least.

The members of the Governing Board, which is the administrative body, do not receive remuneration for their position in the exercise of their management and supervisory functions, but are compensated for their dedication to their role through a system of allowances.

The remuneration policy for members of the Management Committee includes, among other aspects, non-financial indicators, some of which

are related to sustainability (such as member satisfaction and financial inclusion projects). The achievement of these indicators is linked to their variable remuneration. Moreover, the payment of this remuneration is conditional on compliance with the rules of conduct and the Code of Ethics.



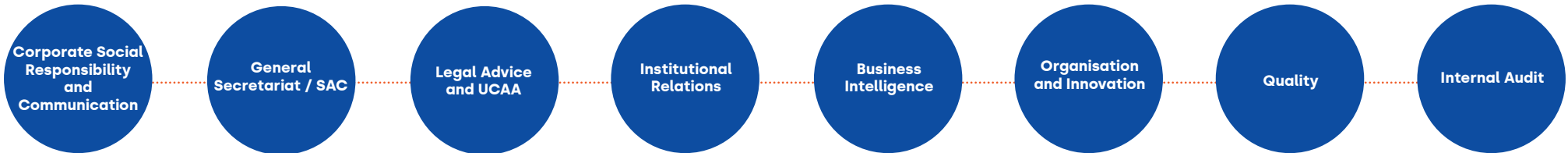


## Functional organisational chart

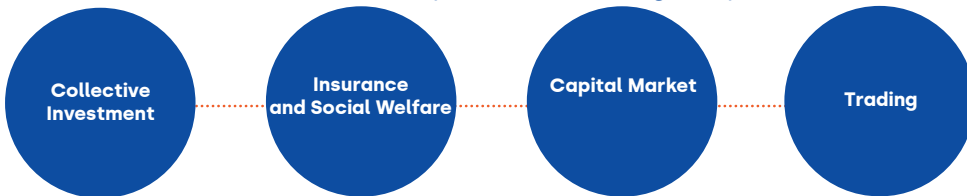
Our members are at the core of the Caja Ingenieros Group's functional organisational chart. The Bank is organised around four main service areas that work across departments and with the utmost collaboration possible to provide members with a customised quality service.



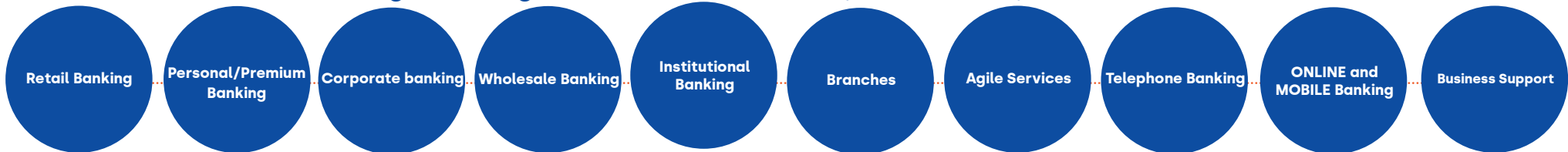
**Cross-cutting corporate areas.** Institutional and internal matters of the Group.



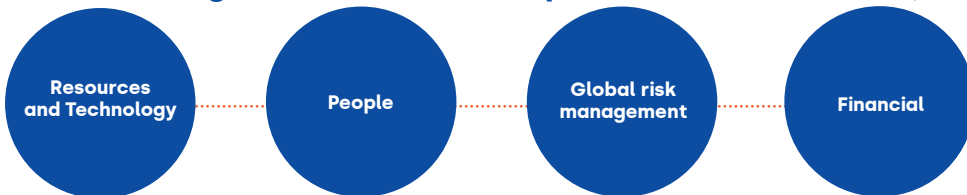
**Business areas.** Review and update of the range of products and services based on the members' needs.



**Member services area / Management segments.** Qualified and trained professionals to provide the best service.



**Cross-cutting service to the Group areas.** Overall, interdisciplinary support to the entire organisation.





## Good governance

At the Caja Ingenieros Group, we are guided by the principles of ethics, transparency and good governance to strengthen our activities and guarantee a sustainable business model, always with the utmost respect for human rights.

Our Code of Ethics includes these principles and applies to both our internal team and those who work with the Bank. It is available on our website and is a reference for all the Group's policies and procedures, thus ensuring conduct that is aligned with our values and our unwavering commitment to human rights.

The Caja Ingenieros Group is committed to the application of the Universal Declaration of Human Rights, the United Nations Global Compact and other conventions and treaties by international organisations, such as the Organisation for Economic Cooperation and Development and the International Labour Organisation. As a sign of such commitment, the Bank is a signatory to the United Nations Global Compact.

## Code of Ethics and prevention of criminal risks

The Caja Ingenieros Group's Code of Ethics and Conduct is a guide that sets out the values, ethical principles and behavioural guidelines that govern the daily activities of all the Group's professionals.

- It is a tool that promotes the performing of professional work by employees, management and members of the governing bodies based on criteria of honesty, integrity, excellence, responsibility and transparency.
- It establishes guidelines for action that guarantee respect for the equality of individuals and their diversity, which implies maintaining respectful and equitable behaviour in any kind of personal and professional relationship arising from the business and activities of the Caja Ingenieros Group. Within this framework, there is no room for discriminatory attitudes based on gender, ethnic origin, creed, religion, age, disability, political affiliation, sexual orientation, nationality, citizenship, marital status or socioeconomic status.

This Code establishes a framework for action based on business ethics and transparency, applicable to all areas of the Group's activities. It defines the necessary guidelines to ensure ethical and responsible behaviour on the part of managers, professionals and providers.

The Code is reviewed on an annual basis by the Compliance Department, under the supervision of the Audit and Risk Committee. Furthermore, any professional may suggest amendments at any time. Each review incorporates the results of the double materiality analysis, while updating the content in line with the commitments necessary to address the identified IROs. Suggested changes are submitted to the Governing Board for approval and must also be ratified by the governing bodies of all Group entities.

In 2024, an assessment of the effectiveness of the Code of Ethics was carried out, which was submitted to the Audit and Risk Committee for assessment and subsequently approved by the Governing Board.

The Caja Ingenieros Group has procedures in place to prevent any breach of the Code of Ethics, including any violation of human rights throughout its value chain. These procedures are aimed at three main stakeholders: employees, members and customers and providers.



## Ethics Channel

In order to protect the Group's values and principles, the "Whistleblowing Channel" provides a confidential space where professionals can report possible breaches of the Code of Ethics, with the option of doing so anonymously, in compliance with whistleblower protection legislation.

This channel may be used by anyone with an employment or professional relationship with the Caja Ingenieros Group, while always guaranteeing confidentiality and respect for human and labour rights. It is also used to report harassment or discrimination issues and is staffed by equality officers to manage and resolve these cases.

During financial year 2024, no reports of human rights violations were received.

## Training

Training plays a key role in risk prevention in this area. Thus, the Caja Ingenieros Group offers regular training to its team on the Code of Ethics and criminal risks. In 2022, the criminal risk training course was rolled out again for the entire workforce, hence reaching 99% of employees. During the 2023 and 2024 financial years, training was updated and rescheduled for new recruits.

### No. of people who have received training on anti-corruption policy and procedures in 2024



This training, along with other mandatory training, depending on the profile (such as MiFID, prevention of market abuse, real estate contracts and insurance, among others), is carried out and updated annually for the entire workforce.

## Acceptance policy

In terms of members and customers, the Caja Ingenieros Group is governed by an acceptance policy in line with applicable law, particularly regulations on the prevention of money laundering and terrorist financing.

This policy, with a risk-based approach, excludes certain groups from acceptance. Furthermore, for other groups of members, assessment and, where appropriate, authorisation by the Money Laundering Prevention Committee is required. In any case, the internal regulations implementing this policy include the non-acceptance of members who may be a reputational risk to the Bank as one of the elements to be assessed.

The Caja Ingenieros Group has zero tolerance towards acts of corruption. The Bank's Code of Ethics sets out the principles for action to prevent any situation that might lead to acts of corruption. These principles are specifically developed in the criminal risk prevention policy, reviewed by the Audit and Risk Committee, which carried out the last review in March 2023, and approved by the Governing Board. This policy includes mechanisms for the prevention and, where appropriate, detection of conduct associated with the crime of corruption.





## Prevention policies

- **Criminal risk prevention policy.** This lays out a structure to prevent illegal behaviour, including the fight against corruption and the response procedures to risky situations. The Code acts as a framework, on which specific policies are based, which are also part of the compliance system.
- **Money laundering and terrorist financing prevention policy.** Approved by the Governing Board and adapted to European regulations and requirements, it includes measures to prevent, detect and report suspicious transactions related to money laundering or terrorist financing.

The Caja Ingenieros Group has a manual for the prevention of money laundering and terrorist financing that integrates the main measures and the management and control system in this area.

## Remuneration policy

The Caja Ingenieros Group's remuneration policy establishes principles that guarantee consistent remuneration, in line with the sound and prudent management of the Bank and with current regulations.

The Governing Board, as the highest decision-making body, is responsible for ensuring its implementation. The Board approves this policy, whereas the Remuneration Committee assesses its compliance at least once a year.

The Caja Ingenieros Group's Articles of Association state that the members of the Governing Board do not receive remuneration, although they are reimbursed for expenses incurred in the performance of their duties through a system of allowances set and authorised by the General Meeting.

The Caja Ingenieros Group publishes the Prudential Relevance Report on an annual basis, which provides stakeholders with data on the remuneration of the Board members and other key positions.

## Management of conflicts of interest

The rules of conduct offer a framework for the prevention, management and, where applicable, solving of any conflicts of interest that may arise within the Governing Board, its delegate committees, the General Management and its related personnel, as well as the remaining employees.

## Suitability of governing bodies

The selection and appointment policy, approved by the Governing Board, states that, when assessing the suitability of applicants, relevant aspects, such as their background, professional integrity, experience and knowledge, as well as their suitability for the duties they are to perform, must be taken into account, and any bias that could lead to discrimination must be avoided.

Applying this policy guarantees that the members of the governing bodies have the appropriate skills for good governance of the Bank.



## People

### Committed to a qualified team

Creating skilled jobs and improving their quality are key commitments for the Caja Ingenieros Group. Over the last year, the workforce has grown by 5.96%, and in 2024 it will consist of 568 professionals. In-house training, talent retention and engagement, and effective recruitment processes are key aspects. So are the promotion of equal opportunities, inclusion, and the health and wellbeing of our professional team.

At Caja Ingenieros, we know that, in order to take care of our members, we must first take care of the people who assist them every day. Thus, our professional team is key. We are committed to in-house training, talent development and its engagement with the Bank, as well as to creating quality jobs in an environment that promotes wellbeing, health and inclusion. We care about attracting talent, but also about supporting and helping people grow along the way, while ensuring that they all have the same opportunities and possibilities within their reach. Indeed, offering the best service starts from within.

### Guided by our values and cooperative spirit

The Caja Ingenieros Group's strategic vision for its professionals is guided by its cooperative nature and values. Our purpose is to support the team so that they can develop their full potential, provide their knowledge and have a positive impact on the Caja Ingenieros Group and its members.

The Bank's corporate values are also a mainstay for building and strengthening a team of committed and highly skilled people. Integrity, commitment to achieving objectives, excellence in work, professionalism in performance, clarity and closeness in relationships with members, as well as ingenuity in understanding the specific needs of each stakeholder group and offering customised solutions, are key elements in managing a team that carries out its work with a passion for dealing with and assisting members.



**+5.96%**  
growth  
in the workforce

**568**  
professionals





## Our professionals' profile

The Caja Ingenieros Group's workforce has grown steadily, in line with the expansion of its business.

The creation of skilled quality jobs ensures stability and fosters a business environment where equal opportunities prevail.

**Permanent contracts**  
**99.8 %**

**Distribution by gender**  
**58% men**  
**42% women**



The banking and insurance sectors stand out for their high level of professionalism and the training of their professionals, which can be seen in the high number of people in management and expert positions.

**Women**  
**51% in sales,**  
**technical and administrative roles**

**Workforce**  
**48% in managerial**  
**and expert positions**

The Caja Ingenieros Group offers its employees a workplace that allows them to develop a long-term career. Its team is made up of relatively young talent, with an average age of 42.87 years.

**Age distribution in 2024**  
**69% of the team**  
**is aged 50 or under**

**Average age:**  
**42.87 years**

**Average seniority:**  
**10.39 years**

During 2024, a job assessment project was implemented. The assessment consisted in analysing and quantifying in figures the relative importance of each position. This quantification was done by assessing the factors that are linked to the contribution of each position to the organisation, which defines the classification of the organisational structure. This assessment will be used as a basis for aligning the policies related to the People, Talent and Culture Department with the contribution to the Bank.

*For more information on our professionals' profile, please refer to Corporate Materials, Learn more about people section on page 132.*

During 2024, the Caja Ingenieros team continued to grow with the creation of the Anti-fraud Unit, the Research Department, new positions in Personal Banking and the expansion of the professional team in the customer care offices, with the aim of offering the best and most customised service to our members.





## Talent selection and retention

As a cooperative bank, caring for our professionals is a priority for the Bank. In-house training, a commitment to talent and effective recruitment are key to building a motivated team that identifies with the Bank's values, promotes them and contributes to the Group's performance.

***It is essential that people who aspire to work at the Bank are aligned with our shared corporate values and with what this cooperative banking project represents.***

Thus, we feature a personnel selection procedure that is consistent with our values and essence, which is applied at all process stages: from identifying the need to onboard a professional to hiring them, following an analysis of the applicant's suitability for the Bank.

### Stages of the talent attraction and engagement process

- **Talent attraction.** Thanks to our reputation and positioning as an employer brand, we are able to attract leading professionals in the sector. Moreover, our employment conditions – remuneration, social benefits, flexible working hours and career development – make us a competitive option for attracting talent.

- **Talent engagement.** We believe that the best way to engage talent is to offer opportunities for growth and career development, a working environment that promotes wellbeing and work-life balance. To this end, we have work-life balance policies and a catalogue of social benefits. Furthermore, our clear commitment to learning through specific cross-cutting actions for each area and the collaboration of in-house trainers contributes to the team's professional development and growth. Identification with the company's culture and integration must be key factors in talent engagement.

#### NEW HIRES IN 2024

	Men	Women	Total
Under 30	24	10	34
Between 30 and 50	26	25	51
Over 50	4	5	9
<b>Total Appointments</b>	<b>54</b>	<b>40</b>	<b>94</b>



## Development and assessment

Through the performance assessment policy, each team leader assesses, at the end of the financial year, the targets and competences defined for each team member. The achievement of these individual targets is integrated into the annual variable remuneration model.

In 2024, a new competence model adapted to the Group's new culture and values was developed, consisting of 24 cross-cutting competences. Of these, 20 are assessable for all staff and 4 additional ones are assessable for people with team leading roles.

***97.5% of the workforce received performance assessments, whereas 100% of the team is subject to this process.***

Furthermore, the whole assessment process was based on the e-Talent platform, a benchmark in training and development of professionals. In addition to compulsory training, this platform offers a catalogue of courses that can be taken proactively to develop specific skills. It is also possible to establish learning plans aimed at improving the skills of team members.





## Wage

### Headings established by collective bargaining agreement + voluntary headings + variable part

The variable part of the wage is based on the achievement of targets set at three levels:

1. Individual targets
2. Area targets
3. Group targets



Another of the Bank's commitments to its team of professionals is to offer competitive remuneration. In 2024, the starting salary, which corresponds to the level 11 category of the new collective bargaining agreement, was above the minimum wage (SMI).

#### RATIO OF STANDARD ENTRY LEVEL WAGE BY GENDER VS LOCAL MINIMUM WAGE

	2024
Interprofessional minimum wage in Spain (€)	15,876
Starting salary for men on a split shift* (€)	23,873.84
Starting salary for women on a split shift* (€)	23,873.84

\* Values do not include seniority, overtime, incentives, etc.





## Our team's wellbeing

### Time management

At the Caja Ingenieros Group, we believe that taking care of our team and improving their working conditions is essential to moving forward as a cooperative bank and offering excellent service. We know that commitment comes when people feel valued, in a flexible and respectful environment, with room for work-life balance.

The Work-Life Balance Manual, which is available on the intranet, outlines the initiatives we offer our team of professionals to help them achieve a better work-life balance and ensure their wellbeing in relation to time management.



- **Flexiworking.** Up to two days a week of teleworking for those in positions allowing it.
  - A total of 298 people benefited from Flexiworking, representing 54.28% of the workforce (an average of 549.25 people).
    - Of these, 170 were men, equivalent to 52.80% of the workforce (an average of 322.25 people).
    - 128 were women, representing 56.39% of the workforce (an average of 227 people).
- **NEXT schedule.** An irregular workday model that promotes work-life balance, with an 8-hour working day from Monday to Thursday, an intensive 6.45-hour working day on Fridays and in August and the possibility of enjoying between 22 and 26 days of annual leave.
- **Flexible working hours.** We offer different options to adapt the working day, such as shorter working hours for reasons of legal guardianship for those who look after children under the age of 12 who are in their care or intensive working hours at certain times of the year. We want everyone to be able to attend to their personal responsibilities as well.
- **Lights-out policy.** The lights are turned off at 8:00 p.m., a simple measure to avoid extending the working day and encourage rest.
- **Holidays.** The holiday period (26 calendar days) may be taken throughout the calendar year, until the last day of February of the following year. To this end, we facilitate adaptation and adjustment to the needs of the workforce.
- **Leave.** Employees are offered the possibility of enjoying another five days of unpaid leave per year.
- **Family.** The Group's team has a series of measures tailored to each case to support their family situation.
- **Leave of absence.** Staff may request leave of absence for specific reasons, such as caring for children below the age of three or special voluntary leave of absence.
- **Lactation breaks.** Specific breaks are given, according to the situation, to breastfeed children below the age of nine months.
- **Shorter working day.** Children's education is the best legacy for the future. Thus, the Group's employees may reduce their working hours for legal guardianship reasons. Moreover, those with children in their care up to the age of 25 are entitled to receive an annual study benefit.
- **Life and accident insurance.** The Group's workforce is covered by life and accident insurance.
- **Parental leave.** Members of the workforce are entitled to maternity and paternity leave, in accordance with current legislation.
- **Meetings during working hours.** Meetings are scheduled so that employees can finish their working day at the time set. Moreover, the partial agreement of January 2020 acknowledges the right to digital disconnection after the set working day.
- **Training.** Compulsory training is considered as actual working hours.





## Maternity and paternity leave

**10 women**  
**13 men**



100% of those entitled to the leave. All employees returned to work after their leave.

## Study benefits for employees' children

Total number of benefits:

**435**

Number of employees receiving benefits:

**272**

## Health and safety

At the Caja Ingenieros Group, we strive to ensure a safe working environment and appropriate working conditions. We implement all necessary preventive measures and, in the event of an accident, we investigate and take immediate action to correct any possible cause.

The Caja Ingenieros Group ensures that working conditions are always the best for the health and wellbeing of its employees.

Through the Prevention Service, workplace safety is analysed, annual medical check-ups are promoted for the entire workforce and training is provided on occupational risk prevention and emergencies. As preventive measures, this service offers distance learning in emergencies, performs evacuation drills at the larger work sites and provides first aid training.

**4 accidents**

**496 days of sick leave**

### ABSENTEEISM RATE

Men	Women	Total
0.04%	0.17%	0.21%

Moreover, all accidents on the way to or from work are investigated and corrective actions are introduced to reduce risk and ensure the safety of staff at the work sites. No occupational illness was recorded in 2024.

The Caja Ingenieros Group's risk management system was established in line with the requirements of the Occupational Risk Prevention Law and applies to all employees and workplaces.



**4,050 hours of training**  
in occupational risk prevention

The Caja Ingenieros Group ensures that working conditions are always the best for the health and wellbeing of its employees. The Bank therefore encourages good habits and a healthy lifestyle, while providing specific information and training on occupational risks.





## Risk management: risk of robbery

The most significant risk in the banking sector is robbery, which is assessed on a regular basis. There are set criteria for action with the aim of protecting people and ensuring the safety of members, customers and staff.

The Security Department is responsible for defining the regulations and procedures, whereas the Personnel Area is in charge of training and raising awareness among the entire workforce. Thus, through a system of protocols and guidelines, along with specific training, the team is prepared to act effectively in the event of a robbery.

The Caja Ingenieros' risk management system has been implemented in line with the requirements of the Occupational Risk Prevention Law and applies to all employees and workplaces.

## Labour relations

Relations with Caja Ingenieros Group staff are covered by the Statute of Workers' Rights and the different collective bargaining agreements applicable to each of the companies that make up the Group. Credit Cooperative Agreement, Insurance Brokerage Agreement, Insurance and Reinsurance Company Agreement, and Offices of Catalonia Agreement.

The Caja Ingenieros Group features a Health and Safety Committee, which ensures compliance with occupational risk prevention laws and internal regulations. This Committee meets at least once every quarter and is made up of equal numbers of representatives from the company and the employees, who act as prevention delegates. Any employee can also report and make suggestions regarding occupational risk prevention and health by e-mail to the Health and Safety Committee. All Caja Ingenieros Group's employees are represented by the Committee.

## Training

Promoting training and employing increasingly skilled professionals in the different areas of the business is one of the strategic objectives of the Caja Ingenieros Group. Knowledge of new products and services, optimisation of digital tools for internal management and enhanced relationships with members and customers are key elements in adapting to the new needs of the environment in which the company operates and require a well-trained professional workforce.

To this end, the Bank establishes training and learning plans that guarantee long-term sustainability of the business and proper management for compliance with the obligations inherent to each position. These development plans are designed to promote the talent of the Group's workforce, guided by an annual training plan.

The training plan is drawn up by identifying training needs through annual meetings with team leaders and area managers, as well as through the analysis of data obtained from performance assessments. The plan covers priority areas for training professionals, such as banking, finance and insurance, which also comply with current regulations. It also includes cross-cutting training aimed at enhancing professional skills and competences, such as language learning.

During financial year 2024, several actions were promoted to underpin the culture, values and purpose of the Caja Ingenieros Group. One of them was the Erasmus programme, which allows the member services team to spend a working day in central service areas related to their daily activities and vice versa. This creates synergies and promotes a better understanding of the duties of the different areas within the organisation.

Progress has also continued to be made in the training of new recruits. In the fourth quarter of 2024, on-site training was launched to share with other professionals in the Group how to convey the values, with the aim of promoting and embedding behaviours aligned with the corporate culture on a daily basis.

Lastly, through co-creation sessions, the Caja Ingenieros Group's benchmark model was defined, a cornerstone of the Group's leadership model.





## Training modalities in 2024

Among the most notable training initiatives in 2024 is a sales skills development programme aimed at the member service team, with the aim of providing better service and humanising relationships. There has also been a commitment to specialised training in the Group's technical areas and to values training as part of the onboarding process for new professionals. All of this is done without losing sight of training aimed at obtaining professional certifications and their annual recertification, an area in which we boast a high percentage of trained and certified professionals.

**3,633 participants**  
(41% women) received a total of  
**47,868 hours of training**

**+ 37.6%**  
compared to 2023

*Investment in staff training accounted for 2.03% of the wage bill in 2024, with an average investment by employee of 1,064.10 euros. This significant figure conveys the Group's commitment to training and talent development.*

Likewise, new courses on different topics have continued to be added to the e-learning training platform, aimed at both skills development and technical aspects related to the annual recertification process of the Group's professionals.

## Inclusion of people with disabilities

The Caja Ingenieros Group fosters the inclusion of people with different abilities and also complies with the main laws on this matter: Royal Legislative Decree 1/2013 of 29 November approving the Consolidated Text of the General law for the rights of persons with disabilities and their social inclusion (known as the General Disability Law). In 2024, nine people with functional diversity formed part of the workforce, representing 1% of the total number of employees.

Furthermore, in accordance with the General Disability Law regarding alternative exceptional compliance with the reserved quota in favour of people with disabilities, the Bank made a donation to the Adecco Foundation, a non-profit organisation working towards the integration of people with functional diversity into the workplace.





## Information on corruption issues

The Caja Ingenieros Group's Code of Ethics addresses the commitment to responsible behaviour. Point 2 covers issues relating to corruption and the proper conduct expected of the Group's professionals. Point 7 deals with compliance with current legislation and conveys the Group's commitment to the prevention of money laundering and terrorist financing, among other aspects.



The Caja Ingenieros Group is committed to applying the principles established in the Universal Declaration of Human Rights, the United Nations Global Compact and other conventions and treaties by international organisations, such as the Organisation for Economic Cooperation and Development and the International Labour Organisation. Such is this commitment that the Bank is a signatory to the United Nations Global Compact.

In 2023, an assessment was carried out on the validity of the Code of Ethics. As a result of the review of its values within the framework of the new strategic plan, its update was submitted to the Audit and Risk Committee for assessment. At the beginning of 2024, it was approved by the Governing Board.

The Group has procedures in place to prevent any breach of the Code of Ethics, including any violation of human rights throughout its value chain.

These procedures are aimed at three main stakeholders: employees, members and customers and providers. In order to safeguard the values and principles defined, as well as the related regulations, the Bank provides its professionals with a whistleblowing channel called Ethics Channel.

The Caja Ingenieros Group maintains a zero-tolerance policy towards acts of corruption. The Bank's Code of Ethics sets out the principles for action to prevent any situation that could lead to acts of corruption. These criteria are specifically developed in the Group's Anti-corruption and Anti-bribery Prevention Policy, reviewed by the Audit and Risk Committee in November 2024 and approved by the Governing Board. This policy includes mechanisms for the prevention and, where appropriate, detection of conduct associated with corruption offences.

This policy and its regular updates are available to all staff via the corporate intranet.

- **The criminal risk prevention policy** lays out a structure to prevent illegal behaviour, including the fight against corruption and the response procedures to risky situations. In this regard, the Code acts as a framework for the development of specific policies, which are also part of the compliance system.
- **The money laundering and terrorist financing prevention policy**, approved by the Governing Board and adapted to European standards and requirements, includes measures to prevent, detect and report suspicious transactions related to these crimes. The Group features a manual for the prevention of money laundering and terrorist financing, reviewed by the Audit and Risk Committee and approved by the Governing Board in its latest version, updated on 26 July 2023. This manual includes the main measures, as well as the management and control system in this area. Training is also essential in the risk prevention system of this area. Thus, the Caja Ingenieros Group regularly trains its employees on the Code of Ethics and criminal risks. In 2022, the criminal risk training course was rolled out again for the entire workforce, hence reaching 99% of employees.



During the 2023 and 2024 financial years, the training was updated and rescheduled for new recruits. Mandatory training for these new recruits includes content on the prevention of money laundering and terrorist financing, information security and occupational risk prevention.

*For more information on this chapter, please refer to Corporate Materials, Learn more about people section on page 132.*

Moreover, depending on the profile, other mandatory training courses are also provided, such as MiFID, prevention of market abuse, real estate contracts or insurance, among others. All these training courses are updated and renewed each year for the entire workforce.





## Social impact

Based on our cooperative roots and firm commitment to people, we strive to have a positive social impact. We promote financial inclusion, foster economic growth, support families and young people in their education and future.

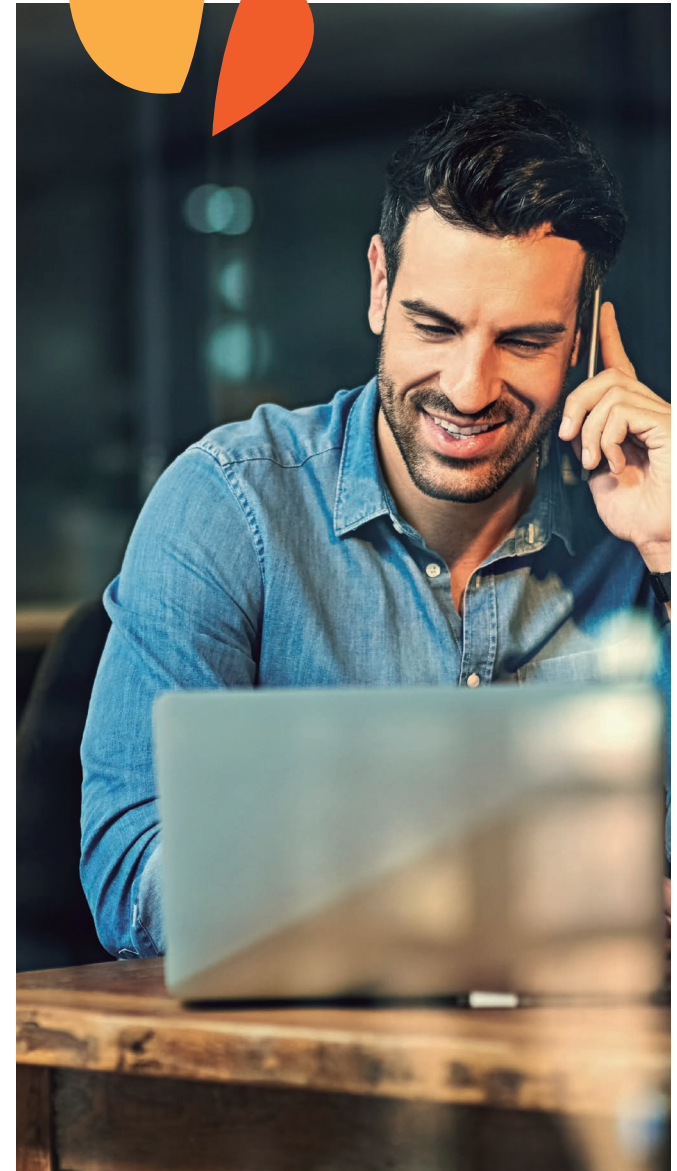
### Inclusion and financial health

Based on the premise of generating social impact and shared value, we take the results of the Sustainable Development Report published by the United Nations as a reference, which suggests that one of the three challenges Spain must face is the reduction of inequalities, with particular emphasis on the welfare state and, specifically, the excessive burden on household income, among other aspects. The results of the 2023 study by the Financial Inclusion Observatory are also taken into account, which shows that rural areas are undergoing a branch reduction that makes them more vulnerable.

It should be noted that the 2026 Transforma Plan focuses on humanising finance, whereas some of its pillars include the improvement of members' financial health and the financial inclusion of vulnerable groups. Therefore, Caja Ingenieros has set the following two objectives:

- To help improve its members' financial health so that they can smoothly manage their current financial obligations and feel confident about their own financial future.

- To meet this objective, the design of the method and the development of the different actions to help improve financial health were worked on during 2024. These actions were based on member segmentation, advice and training. At the close of this report, work on the indicators and method is underway.
- To provide basic banking services to municipalities where there are no bank branches.
  - To meet this objective, Caja Ingenieros launched the CEAprópa mobile branch service in September 2024 with the aim of bringing banking services to more than 273,000 people in 313 municipalities in Catalonia that do not have bank branches.







## Socioeconomic impact

### Our contribution to the business fabric and families

At the Caja Ingenieros Group, we contribute to job creation, entrepreneurship and economic revitalisation through financial solutions for companies, members and the public administration.

**Total financing granted**  
**570,852**  
**thousands of euros**

We offer financing tailored to every need: from mortgage loans for the purchase or refurbishment of business premises or industrial buildings, consistent with our members' ability to pay, to loans for financing current investments, studies and consumption. We also feature specific products, such as the ECO Loan, which offers favourable conditions for the financing of investments in relation to the improvement of energy efficiency for families, professionals and companies. We also offer credit facilities to meet the short-term financing requirements of companies and guarantees to guarantee future commitments.

**Loans to companies and professionals**  
**146,085**  
**thousands of euros**

*We support organisations and professionals in their projects and in having a positive impact.*



### Supporting young people for the future

The new generations have specific needs regarding services and financing, particularly in fields such as training, starting their careers or developing entrepreneurial projects.

True to our commitment to young people, at the Caja Ingenieros Group we provide access to economic-financial and insurance services through the Imagina Programme. As well as gaining initial experience in financial management, young people can get discounts

through Ingenium Shopping Joven. For those with greater financial knowledge, we have the Depósito Joven and CI PIAS Joven products. We also provide them with 24-hour access to all digital operations from anywhere in the world and offer them favourable conditions during their stay abroad.

**Study loans**  
**1,427,000 euros**



## 4.2

### Social action

The Group's social action is mainly channelled through the Caja Ingenieros Foundation, although the activity performed by the Institutional Banking segment to support the groups of professionals and youngsters is also worth noting.



### Support for groups of professionals and young people

The Group's Institutional Banking division includes a department that promotes initiatives in the areas of education, promotion and support for professional groups, hence complementing the work of the Caja Ingenieros Foundation. We work with initiatives that recognise the best students through partnerships with universities and support outreach activities with associations, professional bodies and foundations.

**+100 agreements with universities, associations, professional bodies and foundations**

**323,132.80 euros**  
allocated to these actions

#### Initiatives:

- Collaboration agreements to foster the development of activities in groups of professionals, students and families, and the support offered by the Bank for the talent policies of R&D institutions.
- Collaboration agreements or sponsorship in educational institutions (mostly universities, such as the collaboration with Alumni Universidades) to support talent through the presenting of awards to the best grades and grants for the continued education of young people.
- Presence in employment forums and events promoting Caja Ingenieros' proximity to this segment.
- Reinforcement of the Caja Ingenieros Group's commitment towards the institutions through the range of financial and insurance services that meet their needs, such as specific financial offers for young people provided by the Bank.
- Agreements with representative bodies, such as clusters, chambers of commerce, business associations or social cooperative institutions, among others.
- Support for talent policies of institutions focusing on R&D.
- Collaborations with university students and alumni.



## The commitment of the Caja Ingenieros Foundation.

The Foundation is a private, non-profit organisation with the commitment to help improve society through a socially responsible ethical management model. To this end, we establish partnerships with foundations, NGOs, associations and universities that are committed to creating social and environmental value.

The Foundation acts in three main areas:

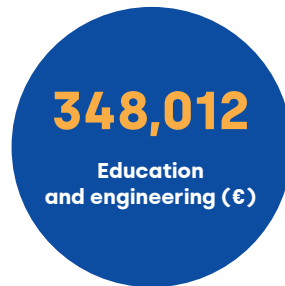
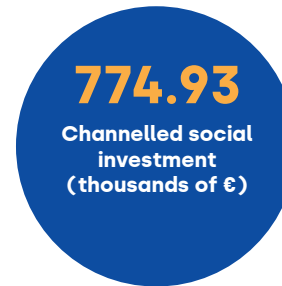
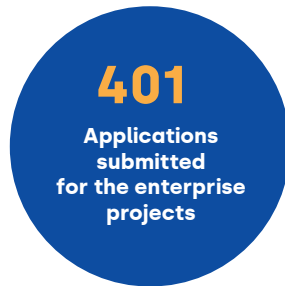
**Education and engineering**

**Social action and social economy**

**Sustainable development**

The Foundation contributes to society in line with the annual plan approved by the Board of Trustees. This plan is implemented via its own activities and by supporting initiatives implemented by other institutions, as indicated above.

The 2024 financial year was an exceptional one, with an increase in social investment for the benefit of those affected by the disaster caused by the climate phenomenon called DANA (cold drop).





## Education and engineering. Talent to change the world.

Talent is key to the future we hope to build. Thus, the Foundation also focuses on those who will play a relevant role in this future. We are committed to developing future generations of professionals, to engineering and its contribution to sustainable development, as well as to social innovation and entrepreneurship.

**169 scholarships  
and awards for academic excellence**

**401 entrepreneurs have accessed innovation and entrepreneurship programmes**

### Activities carried out by the Foundation

#### Engineering Observatory.

Promoted by the Caja Ingenieros Foundation, this observatory is made up of the main institutions, professional groups, business associations and universities linked to Spanish engineering, which together represent over 450,000 professionals from the sector.

#### 12th Enterprise Award.

This initiative aims to reward and speed up the development and growth of startups in the fields of sustainable development, social impact and technology. This year, special emphasis was placed on promoting initiatives related to sustainable mobility, the environment, energy,

social innovation and circular economy.

The winning *startup* was Plant on Demand, for developing software as a service (SaaS) that enables small organic producers to automate processes, open their online shops and cooperate with other producers in the area.

**135 startups registered**

#### 7th Isabel P. Trabal Innovative Ideas Award.

This award aims to promote the transforming of business ideas into companies. The call for entries is aimed at promoting and developing projects in their initial stage that are related to science, technology, innovation and sustainability, with the aim of turning business ideas into companies.

The winning idea was AllerDetect, a cutting-edge handheld device designed to quickly and accurately detect multiple allergens in food.

**269 ideas submitted**



## Social action and social economy. Helping those most in need.

In order to move towards a fairer society, it is essential to promote equal opportunities, inclusion and access to the labour market, especially for the most vulnerable people. Creating shared social value is part of the DNA of the Caja Ingenieros Group. Thus, the Caja Ingenieros Foundation promotes projects that foster the social and labour integration of vulnerable groups.

**Organisations and entities with which the Foundation of the Caja Ingenieros Group collaborates: Autónoma Solidaria Foundation (FAS), Palau de la Música Foundation, Food Bank, Educo Foundation, Spanish Red Cross and Cáritas.**

**+6,098  
beneficiaries**

The Foundation has involved its members in different initiatives aimed at supporting and extending help to those who need it most. Thanks to their donations, together with contributions from the Foundation and the Caja Ingenieros Group, 359,034 euros were donated to four organisations that are working to provide resources to vulnerable families. This contribution has enabled more than 6,070 people to receive support from the Food Bank and the





Educo Foundation, especially in Catalonia and Madrid.

The strong involvement of Caja Ingenieros Group members, suppliers and professionals in response to the disaster caused by the DANA storm in the Valencian Community is also worth noting. The Foundation raised 149,206 euros, which, together with the 144,000 euros donated by the Caja Ingenieros Group, made it possible to deliver a total of 293,206 euros to the Spanish Red Cross. This contribution has helped the Red Cross in its humanitarian work and enabled it to provide more than 288,000 assistance services, offer food to more than 155,000 people affected and provide accommodation for around 4,300 people.

### **Sustainable development. Our commitment to planet Earth.**

The Foundation is in line with the Group's objective of protecting the environment, reducing negative impacts and promoting sustainable development. In 2024, it continued to promote actions and projects aimed at raising awareness and protecting biodiversity. At the same time, it promoted ideas and projects to foster sustainable development and have a positive impact, both through partnerships with foundations and third-sector organisations as well as the development of initiatives led by the Foundation.

**Initiatives and partnerships: CREAF, Greennova Foundation, ICLI Foundation, ONGAWA, La Salle University, Enterprise Award, Innovative Ideas Award**

### **Partnerships and collaborations with other banks**

#### **Education and Promotion Fund (FEP)**

The Education and Promotion Fund is used for activities that benefit members, professionals and the community in general, in the fields of education, society and promotion of the cooperative movement. This fund is governed by Law 13/1989 of 26 May concerning Credit Cooperatives, partially amended by Law 20/1990 of 19 December concerning the Tax Regime of Cooperatives.

In accordance with this legislation, Caja Ingenieros allocates at least 10% of its net annual surplus to the FEP.

The purpose of this fund is to finance activities with the following objectives:

- Training and education of members and staff in cooperative principles and values or in specific areas that contribute to business activities.
- Publicising cooperatives and fostering inter-cooperative relations.
- Cultural, professional and social welfare

promotion of the local environment and community in general, as well as improving quality of life, community development and environmental protection actions.

**FEP budget implemented:  
1,128,000 euros**





## Suppliers as an extension of our social and environmental commitment

Through our activity, we have a positive indirect impact on society and help generate employment and in the growth of SMEs.

**44% of our product and service suppliers are based in Catalonia.**

**Associated turnover:  
20,301,889.95 euros**

**Total purchases from suppliers:  
45,826,183.37 euros**

In addition to this social and economic impact, the Group wants to extend the protection of labour rights and promote a safe working environment throughout its supply chain and encourage the creation of decent work both directly and indirectly. To do so, it performs an assessment on its suppliers.

The Caja Ingenieros Group's Code of Ethics addresses the relationship with suppliers in Section 6. In this section, the Group undertakes to engage in responsible procurement, establishing guidelines for a lasting, transparent relationship based on equal opportunities and mutual respect, while always following strict principles of ethical behaviour.

***Caja Ingenieros analyses and values the fact that its suppliers have certificates and commitments regarding the improvement of the environment, governance and the social environment.***

## Environmental and social assessment of suppliers

Caja Ingenieros values the fact that its suppliers have certificates and commitments regarding the improvement of the environment, governance and the social environment. Its purchasing policy (version 05 from 12/09/2024) specifies that suppliers with practices that are contrary to sustainability and environmental preservation should be avoided and those with certificates or policies and contractual commitments to improve in the environmental, governance and social areas should be favoured.

All new suppliers have been assessed, have accepted the Bank's ethical business, labour and environmental commitment clauses and have been selected in accordance with the Group's requirements.

In 2024, we have been recertified with the ISO 20400 Standard for sustainable procurement. This milestone underpins our commitment to ethical and responsible management of our procurement and outsourcing activities.

## ESG actions in accordance with the ISO 20400 Standard:

- Development of the risk matrix
  - Identification of critical categories and suppliers
  - Risk classification by category
  - Risk classification by supplier
  - Identification of levers for the seven core issues
  - Cross-referencing with the Bank's SDGs
  - Identification of KPIs
  - Definition of objectives
- List of documents created and outlined in accordance with the ISO 20400 Standard
  - Preparation of the procurement manual
  - Strategic procurement plan
  - Sustainability policy in procurement
  - Annual procurement report

We also conduct annual audits on suppliers we consider essential, according to EBA regulations, especially those to which we outsource services, and prepare an individual report for each one. In 2024, we audited five suppliers.



## Taxation

The Caja Ingenieros Group's Code of Ethics addresses compliance with current legislation in Section 7. This section mirrors the Group's commitment to fair competition, rules of conduct on the stock markets, rules of conduct for the protection of members and customers, the prevention of money laundering and terrorist financing, data protection and respect for intellectual and industrial property.

Given the diverse nature of its business, the Caja Ingenieros Group must comply with different regulations, a responsibility that falls on all the professionals who make up the Group.

*For further information on our social impact, please refer to Corporate Materials. For further information on our social impact, see p. 143.*





## Climate and the environment

### *Towards a sustainable horizon*

At Caja Ingenieros Group, we understand that caring for our planet is part of how we do business. Thus, all areas related to environmental sustainability and its management are integrated into the 2026 Sustainable Horizon Plan, which is included in our 2026 Transforma Strategic Plan and aligned with our identity: a cooperative banking model that is sustainable and has a positive impact.

***The 2026 Transforma Strategic Plan aims to move forward in line with the Paris Agreement, increase sustainability, improve the financial health of our members, specialise in asset management based on socially responsible investment (SRI) criteria and offer a wide range of products based on environmental, social and governance (ESG) criteria.***

In 2024, we continued to move towards a more sustainable model by analysing the impact of our activity and climate risks using the Paris Agreement Capital Transition Assessment (PACTA) and Partnership for Carbon Accounting Financials (PCAF) methods.

*For further information on climate and environmental risks, please refer to the Climate and Environmental Risk Section on p. 117.*

We have also promoted awareness-raising initiatives to support our members in their transition towards sustainability through our products and services, a series of workshops on socially responsible investment (SRI) and tools that enable them to measure the impact of their investments or their daily activities.

The Bank's environmental commitment is also channelled through the Caja Ingenieros Foundation, which considers the environment and sustainability to be strategic lines of action. In 2024, it allocated 14% of its budget to promoting projects aimed at protecting sustainable development and raising awareness of the importance of caring for our planet.

### **Actions to achieve the objectives of the 2026 Sustainable Horizon Plan:**

**Increasing  
the sustainability  
of our  
members**

**Alignment  
with the Paris  
Agreement**

**Development of responsible products and  
services**

**Control and reduction of operational  
emissions**





## Increasing the sustainability of our members

At the Caja Ingenieros Group, we work to streamline the transition of our members towards an economy low on greenhouse gas emissions. Since 2006, we have been developing products and services that integrate sustainability criteria thanks to our expertise in this area and the commitment of our whole team.

We currently offer a range of ESG-focused products and services in all our distribution areas: from investment funds and pension plans to solutions aimed at improving the energy efficiency of businesses and individuals or promoting sustainable mobility.

In terms of financing, the Bank set itself the goal of doubling the financing granted to individuals and businesses. To achieve this, we are promoting several initiatives, including the following:

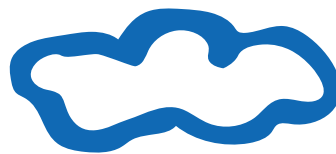
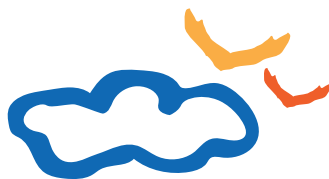
- **Supporting individuals in their transition to sustainable finance and living:** developing and adapting products such as green mortgages, financing for energy efficiency upgrades, home refurbishment, purchase of electric vehicles, class A and B appliances, energy-efficient equipment, vehicle charging systems, low-consumption appliances and renewable energy solutions, such as photovoltaic panels.
- **Financial support to companies to move forward in climate and environmental targets:** climate change mitigation projects (such as improving energy efficiency), adaptation to its effects, sustainable use and protection of water and marine resources, promotion of circular economy, pollution control and ecosystem protection.
- **Financing initiatives in the social field and in terms of inclusive growth.**

Assessment is one of the cornerstones of our model. Thus, in 2024, 58% of our professionals are EFPA ESG Advisor certified in sustainable finance, which enables us to offer cross-cutting advice in the field of sustainable finance and with regard to environmental, social and governance (ESG) factors.

We also provide our members with an array of tools to promote financial education as well as responsible consumption and sustainable finances.

Since 2023, we have been offering together with Doconomy "Environmental Impact", a solution that measures the carbon and water footprint of all transactions made with Caja Ingenieros cards. This enables more environmentally conscious purchasing decisions.

We also continue to promote CIMS, the Environmental and Social Impact Calculator, which enables our members to assess the impact of their investments through Caja Ingenieros Gestión's socially responsible investment (SRI) funds.





## Alignment with the Paris Agreement

In 2022, the Caja Ingenieros Group committed to aligning its investment portfolio with the Paris Agreement in order to prevent global warming from exceeding 1.5°C.

### Financing and investment criteria

Since 2023, we have made progress in this direction by incorporating criteria for financing companies in emission-intensive sectors, as well as other non-financial criteria aimed at mitigating climate change. These criteria apply to the Corporate Banking segments as well as to the financial investment portfolio. The sectors for which these sustainable investment criteria were defined include energy, automotive, steel, cement and transport. Metrics are used for each of these emission-intensive sectors to set goals for an appropriate climate transition.

## CO<sub>2</sub> reduction in our operations

In terms of the environmental impact of our operations, since 2018, the Group has been offsetting 100% of the emissions resulting from its activity. Moreover, we have set ourselves the target of reducing our CO<sub>2</sub> emissions by 20% (Scope 1, 2 and part of 3).

In 2024, our total operational carbon footprint was reduced by 18% thanks to actions such as improving fleet efficiency and optimising materials.



## Areas of action for reducing emissions:



### Energy consumption and reduction of the carbon footprint.

Procurement of energy from 100% renewable sources.



### Self-consumption of energy.

Installation of photovoltaic panels at the headquarters of central services on Potosí Street (Barcelona).



### Waste minimisation.

Selective collection in bins located in all of the Group's branches.



### Remote work.

Maintaining remote work for part of the working day for professionals from the Group's central services.

*For further information, please refer to our Corporate Materials. Learn more about climate and the environment on p. 145.*



## Responsible products and services

As a cooperative bank, we naturally promote sustainability in our business activity, based on a model of support for our members. To underpin this commitment and optimise risk management, we integrate environmental, social and governance (ESG) criteria into our investment funds. Thus, we not only identify risks and opportunities within portfolios, but also achieve better risk-adjusted returns over the long term.

*The Caja Ingenieros Gestión investment process is designed in order to identify risks and opportunities arising from ESG issues, along with traditional financial measures.*

Innovation is also a key driver for updating the product portfolio. We work on an ongoing basis on integrating innovation into our products and services, with the aim of customising them as much as possible and offering flexible and comprehensive solutions (financial, insurance and pensions) tailored to different segments.

Thanks to data analysis technologies, we have accurately identified the key segments into which the different member profiles are grouped in order to offer them a tailor-made service with regard to the range of products and to the advisory model.

New products and services follow an internal protocol that adheres to the Bank's cooperative principles and values. All of them are assessed to ensure their suitability, transparency, security and adaptation to member interests and needs.

Each one features its own file and manual detailing the marketing processes, as well as how they entered into and maintained in the technological system that supports them. Furthermore, there is a commercial action guide that standardises service quality during the pre- and after-sales stages.



## Partnerships for sustainability

In 2024, we maintained and expanded our commitments to apply sustainable finance principles in banking, investment and welfare through initiatives promoted by UNEP FI (United Nations Environment Programme Finance Initiative), PRI, PRB and PSI, as well as other leading sustainability networks and organisations. These financial sector initiatives promote good practices to make the sector a lever for transformation to mitigate climate change and help reach the Sustainable

Development Goals and the Paris Agreement.

- **Barcelona Centre Financier Européen (BCFE)** for Sustainability, which is part of the International Network of Financial Centres for Sustainability (FC4S)
- **ESG (climate) Expert Group of the European Association of Cooperative Banks**
- **Sustainability Committee of the CFA Society Spain**
- **United Nations Environment Programme Finance Initiative**, which aligns its activity with the Principles for Responsible Banking
- **Principles for Responsible Investment (PRI)**

- **Principles for Sustainable Insurance (PSI)**
- **United Nations Global Compact and the 2030 Agenda for Sustainable Development Goals**
- **TCFD (Task Force on Climate-related Financial Disclosures)**
- **Carbon Disclosure Project (CDP)**
- **Climate Action 100+**
- **Spainsif**



## Carbon footprint calculation

The fight against climate change is everyone's responsibility. At Caja Ingenieros, we actively work on helping transition towards a low-carbon economy by reducing greenhouse gas (GHG) emissions and by offsetting the emissions resulting from our business.

Once again this year, we calculated the Bank's carbon footprint by rating the GHG emissions generated in the course of our business, according to the defined scopes:

- Scope 1: fleet fuel consumption.
- Scope 2: electricity consumption.
- Scope 3: purchase of products and services, waste generation, business travel and staff commuting.

The calculation is made according to the ISO 14064:1-2012 Standard, based on the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and developed by the World Business Council for Sustainable Development.

The carbon footprint calculation was carried out considering all possible direct and indirect impacts, and a margin of uncertainty was established to guarantee the high reliability of the results.

The result of the carbon footprint calculation for 2024 is itemised in the following table.

Scope	Source	tCO <sub>2</sub> eq in 2018 (baseline year)	tCO <sub>2</sub> eq in 2022	tCO <sub>2</sub> eq in 2023	tCO <sub>2</sub> eq in 2024
Scope 1	Own fleet	3.43	0.62	0.39	0.48
	Mobile branches	0	0	0	10.46
Scope 1 total		3.43	0.62	0.39	10.95
Scope 2	Electricity	-	0.00	0.00	0.00
Scope 2 total		13.66	0.00	0.00	0.00
Scope 3	Purchase of goods and services	-	315.59	304.74	319.81
	Waste generation	1.26	1.01	1.62	0.95
	Business travel	26.68	11.38	35.24	37.09
	Travel to and from work	365.28	346.64	323.50	310.89
Scope 3 total		796.47	674.62	665.10	588.13
<b>Total market based (tCO<sub>2</sub>e)</b>		<b>813.57</b>	<b>675.24</b>	<b>665.50</b>	<b>599.08</b>





To calculate the estimated greenhouse gas emissions expressed in tonnes of CO<sub>2</sub> equivalent, the following aspects were taken into account:

- Fugitive emissions of fluorinated gases from refrigeration equipment.
- Emissions from own fleet transport and fuel combustion (direct emissions: Scope 1).
- Electricity consumption (indirect emissions: Scope 2).
- Purchase of goods and services.
- Municipal waste treatment (paper, plastic, computer equipment, among others).
- Business travel by Group employees using means of transportation not belonging to the organisation.
- Commuting by all employees (other indirect emissions: Scope 3).

The main contributions to the Caja Ingenieros Group's carbon footprint come from Scope 3 emissions, which accounted for 98.17% of the total.

***The Caja Ingenieros Group's emissions fell by 26.4% compared to 2018.***

The Bank maintains its Scope 2 null thanks to the purchase of energy from 100 % renewable sources. On the other hand, the Group's Scope 1 emissions have increased due to the inclusion of new consumption from mobile branches. The implementation of the Flexiworking programme, according to which central services employees (55.86% of the workforce) work from home for

two days a week, has had a positive impact on reducing fossil fuel use. Scope 3 emissions have decreased by 26.2% compared to 2018.

### **100% offsetting of operational emissions**

Since 2018, the Caja Ingenieros Group has been offsetting 100% of the carbon footprint generated by its business through its collaboration on socio-environmental projects. During 2024, with the aim of offsetting the footprint for the 2023 financial year, we collaborated with the Unitor REDD project, located in Lábrea, in the State of Amazonas (Brazil), the fourth municipality with the highest aggregate deforestation rate in the country between 2008 and 2020. This project covers a forest area of 99,035.20 hectares and will prevent the deforestation of 25,329 hectares of Amazon rainforest over a 30-year period on private land, while conserving Permanent Preservation Areas (APP) and Legal Reserves (RL). The emissions generated in 2024 will be 100% offset through a new project, which has not yet been specified at the time of verification of this report.

Our carbon footprint is also recorded in the Acuerdos Voluntarios programme promoted by the Catalan Climate Change Office. Joining this register means having to present the inventory of emissions by the organisation every year, along with the measures taken to reduce them.

*For further information on our emissions, please refer to our Corporate Materials. Learn more about climate and the environment on p. 145.*





## Energy

As a result of our business activity, the greatest impact on climate change comes from energy consumption and business travel. To achieve more efficient energy consumption, we are constantly improving our facilities and branches, which are primarily responsible for electricity consumption.

Through the energy distributor that supplies Caja Ingenieros, electricity consumption for 2024 has been calculated at a total of 737,308.06 kWh, 100% renewable. Compared to 2018 (baseline year), when electricity consumption was 1,888,813 kWh for the 21 branches that, at that time, had a contract with Caja Ingenieros' energy distributor, relative electricity consumption (kWh by branch) decreased by 55% in 2024, when the Bank had 33 branches.

**Relative electricity consumption (kWh by branch) has decreased by 55%.**

Moreover, we have implemented centralised temperature control and limited branch opening hours to maximise energy efficiency across all facilities.

### Energy intensity (Scope 1 and 2) by parameters

	2024
By total area (14,824)	0.73836 kg CO <sub>2</sub> /e surface area
By number of employees (568)	19.2698 kg CO <sub>2</sub> /e employee
By number of offices (33)	0.33167 kg CO <sub>2</sub> /e office
By turnover in millions of euros (8,581)	1.27552 kg CO <sub>2</sub> /e million euros

Intensity has increased with regard to 2023 and previous years due to the significant increase in Scope 1, caused by the launch of the CEAprapa service, which enables banking services to be provided to communities in Catalonia that do not have a bank branch through mobile branches. This increase in intensity accounts for 1.5% of the Group's total emissions, which is not considered significant.



### Energy consumption reduction measures



#### Automation.

Automation and control equipment and systems, such as automatic on/off mechanisms in transitory areas.



#### Building automation technology.

Effective control of air conditioning, lighting and other facilities.



#### Low-consumption LED bulbs.

Gradual replacement of less efficient bulbs with low-consumption ones.



#### Photovoltaic panels.

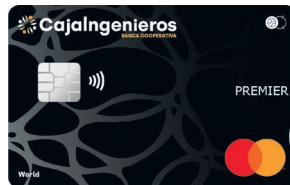
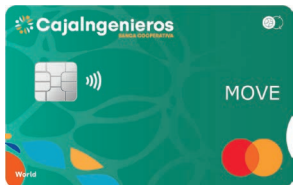
Installation of 174 photovoltaic panels on the roof of the building on Potosí Street (Barcelona), with a maximum power of 82.72 kW, producing 12.6% of the building's annual electricity consumption.



## Water

In 2024, water consumption was 2,537 cubic metres, a mere 6.15% increase over the previous year due to office maintenance and activities.

## Circular economy



The entire range of Caja Ingenieros cards is made from recycled PVC, as it has a lower carbon footprint. Furthermore, the Mastercard logo certifies that the card is made from 80% recycled PVC.

To promote a circular economy, branches have cardboard boxes where they can deposit cards that are no longer valid for recycling.

***In 2024, 40,633 cards were collected and entered the recycling process.***

## Paper

Paper is one of the most highly used materials in our business, which is why we promote its responsible use. The digital signature project, which started in 2022 and has been implemented in all branch networks since the fourth quarter of 2023, aims to enable members to digitally sign the documents delivered to them, thereby eliminating the need for paper. This feature is available when opening current accounts, closing current accounts, cancelling cards, modifying personal details, as well as making reimbursements and deposits in cash.

### Initiatives for responsible use of paper

- **Eco-design criteria.** Environmental criteria are applied in the design of operating documents, in order to guarantee efficiency in the use of paper and saving on coloured ink.
- **FSC eco-label.** A high percentage of the paper purchased has the FSC label, a certification which proves that the paper used is from responsibly managed forests.
- **Digital banking.** Members can conduct their procedures and make their enquiries on a computer or mobile device and receive any correspondence by e-mail, thus avoiding paper consumption.

## Waste management

To eliminate paper waste, we work with the Trinijove Foundation, a supplier that is also responsible for its recovery and recycling and employs people at risk of social exclusion. This foundation is also responsible for collecting plastic waste. In 2024, we generated a total of 12,567.55 kg of paper waste and 1,022.65 kg of plastic waste, an increase over the previous year due to the return to on-site work after the pandemic.

In our daily business activities, we also generate a large amount of confidential documents that require specific treatment. To this end, we work with the social welfare enterprise Junan Serveis Solidaris, which creates opportunities for groups at risk of social exclusion.







# Financial report 2024



## Main figures

2024 continued to be marked by a complex and changing economic environment, which is posing a major challenge for the global economy. Against this backdrop, the Group has managed the financial year with poise and caution and has achieved improvements in its results and in the main indicators of profitability, capital and liquidity, hence showing the strength of its business model and its financial resilience. The Group obtained net revenues of 24,002 thousand euros (+22.26% compared to the end of financial year 2023), driven by interest margin and investment services fees.

In terms of key indicators, the Group achieved a return on average equity (ROE) of 9.42% (+1.20 percentage points compared to the end of financial year 2023), a solvency position (CET-1) through organic capital generation of 18.29% (+1.24 percentage points compared to the end of financial year 2023) and structural liquidity of 179.42% (+7.98 percentage points compared to the end of financial year 2023).

Customer turnover increased to 8,581 million euros as at 31 December 2024 (+5.43% compared to the end of financial year 2023), driven by the attraction of new funds, aided by the bullish financial market environment and the normalisation of interest rates. The relationship between members and the Bank has been strengthened and business has been boosted, hence enabling the Caja Ingenieros

Group's member base to reach 216,320 members (+1.42% compared to the end of financial year 2023).

In line with the Group's excellent results, the Bank will propose a remuneration of 5% on contributions to the capital stock (+0.75 percentage points compared to the end of financial year 2023) at the 2024 General Meeting of Shareholders. This translates into 5,441 thousand euros (+19.37% compared to the end of financial year 2023) in interest on capital contributions, which will be distributed among the Bank's members. Moreover, it will increase its contribution to the Education and Promotion Fund (FEP) to 1,771 thousand euros (+28.43% compared to the end of financial year 2023) and allocate 15,942 thousand euros (+28.46% compared to the end of financial year 2023) to reserves.





	2024	2023	Variation	
			Abs.	%
<b>Earnings</b>				
Interest margin	76,237	66,372	9,865	14.86
Gross margin	123,265	99,514	23,751	23.87
Earnings from operating activities	29,471	24,729	4,742	19.18
Pre-tax profits or (losses) from ongoing activities	29,211	23,744	5,467	23.02
Year's revenues	24,002	19,632	4,370	22.26
<b>Total assets</b>	<b>4,565,700</b>	<b>4,428,306</b>	<b>137,394</b>	<b>3.10</b>
<b>Cash, cash balances in central banks and other demand deposits</b>	<b>493,260</b>	<b>581,275</b>	<b>(88,015)</b>	<b>(15.14)</b>
<b>Loans and advances</b>	<b>2,313,880</b>	<b>2,042,870</b>	<b>271,010</b>	<b>13.27</b>
Of which:				
Net lending to customers	2,301,715	2,034,605	267,110	13.13
Gross lending to customers <sup>(1) (4)</sup>	1,977,406	2,012,287	(34,881)	(1.73)
Managed lending to customers (gross) <sup>(1) (2) (4)</sup>	1,975,466	2,010,045	(34,579)	(1.72)
<b>Fixed income investments</b>	<b>1,612,156</b>	<b>1,659,479</b>	<b>(47,323)</b>	<b>(2.85)</b>
Financial assets held for trading	5,750	2,112	3,638	172.25
Financial assets not held for trading mandatorily assessed at fair value with changes in earnings	40	3	37	1233.33
Financial assets designated at fair value with changes in earnings	0	2,132	(2,132)	(100.00)
Financial assets at fair value with changes in other overall earnings	450,561	411,289	39,272	9.55
Financial assets at amortised cost	1,155,805	1,243,943	(88,138)	(7.09)
<b>Balance-sheet managed customer funds <sup>(3) (4)</sup></b>	<b>3,521,778</b>	<b>3,434,061</b>	<b>87,717</b>	<b>2.55</b>
Customer deposits (including ACC)	3,521,778	3,434,061	87,717	2.55
<b>Other balance sheet managed funds <sup>(4)</sup></b>	<b>374,325</b>	<b>384,350</b>	<b>(10,025)</b>	<b>(2.61)</b>
BCE and credit institution lending	374,325	384,350	(10,025)	(2.61)
<b>Off-balance-sheet managed customer funds</b>	<b>2,663,374</b>	<b>2,237,561</b>	<b>425,813</b>	<b>19.03</b>
Investment funds	1,932,232	1,573,547	358,685	22.79
Life-savings, pensions and retirement	731,142	664,014	67,128	10.11





			Variation	
	2024	2023	Abs.	%
<b>Managed customer funds</b> <sup>(3) (4)</sup>	<b>6,185,152</b>	<b>5,671,622</b>	<b>513,530</b>	<b>9.05</b>
<b>Deposited customer securities</b>	<b>419,953</b>	<b>457,040</b>	<b>(37,087)</b>	<b>(8.11)</b>
<b>Customer turnover</b> <sup>(1) (2) (3) (4)</sup>	<b>8,580,571</b>	<b>8,138,707</b>	<b>441,864</b>	<b>5.43</b>
<b>Equity</b>	<b>292,060</b>	<b>266,489</b>	<b>25,571</b>	<b>9.60</b>
Capital and reserves	256,205	239,638	16,567	6.91
<b>Efficiency and return</b>				
Performance ratio	65.51%	71.51%	(6.00)	(8.39)
ROA <sup>(5)</sup>	0.55%	0.43%	0.12	27.91
ROE <sup>(6)</sup>	9.42%	8.22%	1.20	14.60
<b>Credit risk management</b>				
Bad debt balances	58,739	54,595	4,144	7.59
Credit loss hedging	32,590	27,898	4,692	16.82
Default rate	2.97%	2.71%	0.26	9.59
Coverage ratio	55.48%	51.10%	4.38	8.57
<b>Capital management</b>				
Total capital ratio	18.29%	17.05%	1.24	7.27
Tier 1 capital ratio	18.29%	17.05%	1.24	7.27
<b>Liquidity management</b>				
Structural liquidity ratio	179.42%	171.44%	7.98	4.65
Liquidity Coverage Ratio (LCR)	349%	376%	(27)	(7.23)
Net Stable Funding Ratio (NSFR)	187.3%	185.8%	1	0.81
<b>Additional information</b>				
Number of members	216,320	213,289	3,031	1.42
Number of employees	568	535	33	6.17
Number of branches	33	33	-	-

Amounts expressed in thousands of euros.

(1) Not including financing to credit institutions and other financial assets (such as finance provided in cash, financial transactions pending settlement and other financial assets linked to social welfare projects, among others).

(2) Not including credit linked to products managed by Group entities.

(3) Not including shares in securitisations issued and money market operations through counterparties.

(4) Not including value adjustments.

(5) Year earnings after tax on total average assets for the period.

(6) Year earnings after tax on average equity for the period, subtracting the year earnings.











# Corporate materials











**Learn more about our  
cooperative banking**





## Sustainable Development Goals (SDG)

The Caja Ingenieros Group has identified three priority SDGs that are aligned with its business and sector: decent work and economic growth (SDG 8), industry; innovation and infrastructure

(SDG 9); and climate action (SDG 13). The Bank relies on metrics to monitor its contribution and commitment to each of these SDGs and to the 2030 Agenda. During 2024, different actions

and projects have been carried out in line with the priority SDGs and their targets, which are elaborated on below.

### SDG 8. DECENT WORK AND ECONOMIC GROWTH

#### 8.1. Contribute towards per capita economic growth and GDP growth in Spain.

- The Group obtained net revenues of 24 million euros.
- The Bank has fulfilled its tax commitment through the taxes and levies paid, which amounted to 22.9 million euros.

#### 8.3. Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation and encourage formalisation and growth of micro-enterprises and SMEs, including through access to financial services.

- In 2024, the Bank made purchases from its suppliers amounting to 45.8 million euros, of which 20.3 million euros were from local suppliers.
- 44% of the Group's suppliers are local, with headquarters in Catalonia.
- Financing has been granted to major companies, SMEs and professionals for a total of 146,085 thousand euros, which accounts for 25% of the financing offered by the Group.
- 401 startups and entrepreneurs took part in the two awards promoted by the Foundation to encourage entrepreneurship and business creation.

#### 8.5. Achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, as well as equal pay for work of equal value, by 2030.

- 99.88% of the Caja Ingenieros Group's workforce holds a permanent employment contract.
- The workforce has grown by 6% compared to 2023.
- Over 47,862 hours of training has been given to professionals in the Group, which is a 7.6% increase with regard to 2023.
- The Group contracts suppliers with a significant social component that provide employment to vulnerable groups.





## SDG 8. DECENT WORK AND ECONOMIC GROWTH

### 8.6. Substantially reduce the proportion of young people who are not in employment, education or training.

- 36% of all newcomers in 2024 were people under the age of 30.
- The Bank has granted study loans on advantageous terms worth more than 1.42 million euros.
- Thanks to the Foundation's Innovative Ideas Award, 269 enterprising proposals have transformed their business ideas into actual companies.

### 8.8. Protect labour rights and promote safe and secure working environments for all workers.

- The Group's professionals are covered by private medical insurance and advantageous coverage for their relatives.
- The Bank provides those professionals requiring as such with benefits for physical exercise in arranged sports centres.
- We support the education of the relatives of Caja Ingenieros Group professionals with study grants for children up to the age of 25.





## SDG 9. INDUSTRY, INNOVATION AND INFRASTRUCTURE

### 9.2. Promote inclusive and sustainable industrialisation by 2030.

- The sum of 1,450 million euros was reached in managed equity by the Caja Ingenieros management and the life insurance company in investment funds and pension plans under sustainable criteria. At the end of 2024, this amount accounts for 80% of managed equity. Sustainable criteria refer to financial products that promote social and/or environmental features.
- 62% of the assets have a positive impact on eleven of the seventeen SDGs, whereas 11% have a positive impact on SDG 9.
- The Caja Ingenieros Group distributes products to promote the sustainable industrialisation of the business fabric, such as the ECO Professional Loan.
- The Bank is a signatory of the three sector-based initiatives promoted by the United Nations to support sustainable industrialisation and channel investment towards sectors that contribute towards sustainable development:

the Principles for Responsible Banking, the Principles for Responsible Investment and the Principles for Sustainable Insurance.







## SDG 13. CLIMATE ACTION

### 13.2. Integrate climate change measures into policies and strategies.

- The carbon footprint of funds managed by Caja Ingenieros Gestión has been reduced by 65% compared to 2023.
- The Group has granted financing to companies and individuals for energy efficiency projects totalling 4.25 million euros.
- Caja Ingenieros' financial investment portfolio is aligned with the Paris Agreement and promotes a positive impact on global temperature increase forecasts for 2050. These forecasts are below 2°C compared to pre-industrial levels, which is the limit set by the Paris Agreement, and well below the average envisaged for listed companies worldwide.
- As a member of the United Nations Environment Programme Finance Initiative (UNEP FI), Caja Ingenieros has adopted the goal to help mitigate the climate risk in line with the best practices defined by this association and according to the provisions of the Paris Agreement and to promote the Sustainable Development Goals.
- The goals of the Group's credit investment policy include the development of products, measuring methods and granting criteria aimed at reducing greenhouse gas emissions and transitioning to an emission-free economy.
- Climate risk continues to be included in risk, credit investment, financial investment and reputational risk management policies. It is also included in capital and liquidity self-assessment.
- For the fifth year in a row, the TCFD's recommendations to incorporate climate risk management into policies, metrics, objectives, reports and monitoring mechanisms have been applied.
- Information on the integration of sustainability risks has been published, which describes the criteria for integrating ESG risks and factors into services.
- Caja Ingenieros is a member of the Climate Action 100+ platform to promote dialogue with the organisations generating greatest negative impact on the environment.
- For the fifth year in a row, the Bank has upheld its commitment to continue to minimise its carbon footprint, which was reduced by 18% in 2024 compared to 2018.
- The Bank has offset 100% of all greenhouse emissions that they were unable to avoid.
- The Group continues with selective waste collection at its workplaces.
- The building on Potosí Street features 174 photovoltaic panels on its roof, with a maximum power of 82.72 kW, to generate energy for self-consumption.





## SDG 13. CLIMATE ACTION

### 13.3. Improve education, awareness raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.

- The Bank has upheld its commitment to raising environmental awareness and has allocated 15% of the Caja Ingenieros Foundation's investment to environmental awareness and protection projects.
- Through a broad portfolio of sustainable finance products, it promotes actions aimed at reducing the carbon footprint of organisations and individuals.
- Since 2023, Caja Ingenieros has made the "Environmental Impact" application available to

its members, which provides information on the carbon and water footprint arising from the use of cards and direct debited basic consumption. It also offers advice and challenges to encourage their reduction.

- Caja Ingenieros Gestión continues to promote the CIMS calculator, which measures the social and environmental impact of investments in SRI investment funds in order to raise awareness and highlight the positive impact of sustainable investments.
- We have renewed our commitment to the Global Investor Statement to Governments on the Climate Crisis initiative, which calls for mandatory and more comprehensive financial reporting by companies on climate and

environmental issues.

- The team of professionals at Caja Ingenieros (58% of the sales network at 2024 end) is certified in sustainable finance through the EFPA ESG Advisor certification programme, which focuses on sustainable finance consulting.
- The Governing Board of Caja Ingenieros has received training in climate risks, legislation and taxonomy.





As well as the priority SDGs, the Caja Ingenieros Group contributes towards SDGs 4, 5, 10 and 17 through its products and services, as well as its corporate policies.

#### SDG 4. QUALITY EDUCATION

**Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university.**

- 40% of the Foundation's social investment has been allocated to grants for university studies and awards for talent, primarily in engineering and technology.
- Over 6,000 people have benefited from the grant, training and social and labour market

integration programmes promoted by the Foundation, which is a 50% increase compared to 2023.

- The Group has partnership agreements with the leading universities in Spain (Universitat Politècnica de Catalunya, Universitat Autònoma de Barcelona, Universitat de Barcelona, Universidad Politécnica de Madrid, Universidad Politécnica de Valencia, Universidad de Sevilla, Universidad de Alicante, etc.) to support

students and promote the training of future and current professionals.





## SDG 5. GENDER EQUALITY

**Achieve gender equality and empower all women and girls.**

**Work for gender equality and equal opportunities and make it public through policies. Encouraging gender diversity in the workforce and promotion of STEMs among women.**



- In 2024, the percentage of women in the workforce stood at 42%.
- Through ENGINY-era, the Caja Ingenieros Foundation promotes STEM vocations among children through workshops in which over 600 children aged between 6 and 12 took part in a total of 25 workshops in 2024.
- The Foundation continues to support and promote the presence of women in engineering through the "Women and Engineering" project.

## SDG 10. REDUCTION OF INEQUALITIES

**Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.**



- Through the Caja Ingenieros Foundation, partnerships are established with organisations from the third sector that work to ensure social inclusion and care for people in vulnerable situations. In 2024, 40% of the Foundation's investment was allocated to social and labour integration projects for vulnerable groups.





## SDG 17. PARTNERSHIPS FOR THE GOALS

### Revitalise the global partnership for sustainable development.

### Encourage and promote effective public, public-private and civil society partnerships to contribute towards sustainable development and sustainable finance.

- The Bank has been a member of the Global Compact Network to promote sustainable development since 2018.
- We are active members of the working groups on sustainable finance of Barcelona Centre Financer and CFA Spain.
- We are members of Climate Action 100+, the world's largest investor initiative, the purpose of which is for the one hundred companies that generate most CO<sub>2</sub> to take the necessary measures to reduce the negative impact they have on the environment and thus slow down climate change.
- Since 2014, Caja Ingenieros Gestión has been a signatory to the Principles for Responsible Investment (PRI), an international initiative aimed at promoting the integration of extra-financial criteria into investment decision-making.
- The Bank is a signatory to the United Nations Environment Programme Finance Initiative and is committed to continuing to align its activities with the Principles for Responsible Banking.
- Caja Ingenieros Vida y Pensiones has been a signatory to the Principles for Sustainable Insurance (PSI) since 2021, a global framework for the insurance industry to address environmental, social and governance risks and opportunities. It is also a member of UNEP FI, the United Nations Environment Programme Finance Initiative, which aims to create a financial sector that has a positive impact and serves both people and our planet.
- The Bank is a member of the Carbon Disclosure Project (CDP), an international organisation that strives to ensure companies around the world measure, manage, disclose and ultimately reduce their greenhouse gas emissions.
- Through the Caja Ingenieros Foundation, we have established partnerships with organisations from the third sector and education, enabling us to implement 62 projects with social and environmental impact.



## Risk management

### 1.1. Risk management model

Past economic crises have highlighted the crucial importance for financial institutions to properly manage their risks. For the Caja Ingenieros Group, risk management is an essential cornerstone of its competitive strategy, based on a strong balance sheet and financial resilience, with the aim of preserving its solvency and liquidity levels.

The Caja Ingenieros Group has maintained its ongoing growth over time, anticipating needs for capital and liquidity. Its business model prioritises service quality, diversification of income sources and prudence in risk-taking.

The Governing Board of the Bank establishes the risk management framework for the Group's activities by defining internal control policies, systems and procedures and monitors their compliance. The coordination of these prudent policies, together with the use of consistent and effective management and control methods and techniques, enables us to obtain recurring and sustainable results and to enjoy a robust

position of solvency.

The identification, measurement, management, control and monitoring of the risks inherent to the Group's activities are essential goals, within a framework of global risk management optimisation, including the following types:

- Strategic risk
- Credit and counterparty risk
- Structural interest rate risk
- Liquidity risk
- Market risk
- Operational risk, including technological risk
- Compliance, conduct and money laundering risk
- Reputational risk
- Climate and environmental risk

#### 1.1.1. General principles

The Governing Board establishes in its risk management policy that the risk management system must be developed by applying principles that enable effective management. The following principles are considered essential:

- 1. Sustainability.** Our mission is to generate sustainable value for our members, which must be underpinned by risk management policies and good practices.
- 2. Quality in management.** Risk is inherent to the Caja Ingenieros Group's business. Thus, there must be professional, robust and cross-cutting management throughout the organisation.
- 3. Liability.** Ultimate liability for risk supervision rests with the Governing Board. The general manager of Caja Ingenieros is responsible for implementing risk management.
- 4. Monitoring.** The Caja Ingenieros Group must define the acceptable risk threshold and monitor its risk profile in relation to this threshold, established within the risk appetite framework. The risks taken must be identified and mechanisms for their measurement and monitoring must exist.
- 5. Commitment.** Risk management requires the



involvement of the entire organisation. The Group promotes a risk culture by transferring management criteria to different areas of the organisation through internal communication mechanisms, including training and regulations.

6. **Independence.** The role in charge of risk management and control must be independent from the commercial function and business areas.

### 1.1.2. Risk management system

The Caja Ingenieros Group has established a risk management system that consists of the following elements:

- A system of governance and organisation of the risk function that has an appropriate definition of roles and responsibilities, a set of committees and delegation structures, a three-line defence model (as described in the section on good governance in the risk management policy) and an internal control system in line with the nature and magnitude of the risks.
- A risk appetite framework, incorporated into the risk management policy and approved by the Governing Board, which determines the types and levels of risk that the Group is willing to take in order to achieve its business goals. This management model includes risk

self-assessment, comprehensive monitoring and planning, solvency, internal and external communication and a regulatory body that governs risk management.

- An adequate assignment of human and technological resources, enabling the model to be managed and supervised effectively.

### The risk appetite framework

The risk appetite framework is the overall scheme used to establish, communicate and monitor the risk appetite. This requires policies, procedures, systems and controls. This framework explicitly defines the operational limits for the Bank's managers. Our risk appetite framework has the following features:

- Alignment with Caja Ingenieros' mission, vision, values and strategic principles.
- Consistency with the strategic and business plan.
- Pursuit of a low-to-medium risk profile.
- Clear, concise, forward-looking and manageable formulation.
- Explicit definition of operational limits for managers.
- Maintenance of a reasonable level of excess capital and liquidity.





## 1.2. Types of risk

TYPE OF RISK	EXAMPLES OF CONTROL MECHANISMS
Strategic	Strategic plan Strategic plan office Annual operations plan Recovery plan Risk appetite framework Global risk management policy Global Risk Management Committee Capital and liquidity self-assessment
Credit and counterparty risk	Credit investment policy Credit Policy Committee Credit Committee and Steering Committee Structure of powers and limits (concentration, positions, expected loss) Counterparty risk limits Credit risk models Granting, monitoring and recovery criteria Accounting hedges and guarantees
Interest rate risk	Interest rate risk policy Asset and Liability Management Committee (ALM) Tolerance levels Interest margin forecast and monitoring Interest margin stress scenarios Balance sheet economic value sensitivity Balance sheet economic value stress scenarios
Market risk	Financial investment policy Financial Markets Committee Limitation of the universe of acceptable securities Exposure and loss limits Limits due to regulatory equity capital consumption Limits due to value at risk Limits due to application of stress scenarios
Liquidity risk	Liquidity risk policy Funding plan Assignable asset report (ACBE) Liquidity contingency plan Liquidity stress scenarios LCR and NSFR ratio monitoring

TYPE OF RISK	EXAMPLES OF CONTROL MECHANISMS
Compliance, conduct and money laundering risk	Code of Ethics MiFID policies and other conduct policies Internal conduct regulation Money laundering prevention policy Investment services committee Money Laundering Prevention Committee Report from the external expert on the prevention of money laundering Members of Autocontrol as advertising self-regulation service
Operational risk	Business continuity plan Operational and Quality Risk Committee ISO/IEC 27001:2022 Information Security Management Systems (ISMS) certification Specialist CyberSOC and rapid response service
Reputational risk	Reputational risk policy Reputational Risk Committee Monitoring of reports and claims Relationship with communication agency
Climate and environmental risk	Inclusion of the climate risk into risk, credit investment, financial investments and reputational risk management policies Inclusion of the climate risk into capital and liquidity self-assessment Analysis of exposure to GHG-intensive and eligible sectors, according to the European green taxonomy





### 1.2.1. Credit and counterparty risks

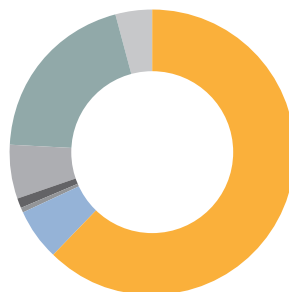
Credit risk refers to the losses that the Group could incur if a debtor – whether a partner or other counterparty – fails to meet its contractual obligations. It covers both non-payment by customers in credit, loan or guarantee transactions linked to traditional financial products and default by counterparties or issuers of other financial assets, such as those included in the fixed income portfolio.

In accordance with current solvency regulations, risk is mitigated through the existence and control of certain own funds capable of absorbing the risks taken, as well as through the establishment of provisions to cover insolvencies. These hedges are classified as follows:

- Specific hedges for doubtful risks, whose purpose is to cover exposures with defaults or doubts in relation to full repayment.
- Normal risk hedges, which are divided into:
  - Normal risk hedges.
  - Normal risk hedges under special surveillance, applicable to transactions that have solvency weaknesses, but do not raise doubts about full repayment.

It should be noted that the Group's lending portfolio is highly collateralised, a factor that contributes to improving its management ratios. At the end of financial year 2024, 70.58% of total lending to customers was secured by collateral, thus maintaining historically high levels of collateral.

**Graph 1. Distribution of Caja Ingenieros' lending portfolio**



■ Natural persons: 1st mortgage on 1st property	58.87%
■ Individuals: 1st mortgage on 2nd property	5.71%
■ Natural persons: remaining first mortgages	0.90%
■ Natural persons: other collateral	0.32%
■ Natural persons: other	7.41%
■ Legal persons	21.86%
■ Public authorities	4.93%

Following the line of diversification and collateralisation in the granting of loans with mortgage collateral typical of the Bank, it should be noted that, in 2024, 791 transactions (737 in 2023) were formalised, with an average amount of 177 thousand euros (169 thousand euros in 2023) and an average loan-to-value ratio of 60.19% (60.21% in 2023). Updated appraisals for the 2024 financial year were used for the calculation.

As of 31 December 2024, Caja Ingenieros' default rate stood at 2.97%, substantially lower than the sector average of 3.32%.

At the end of financial year 2024, the Group's total provisions to hedge bad debts by customers and debt securities amounted to 33,192 thousand euros, distributed as follows:

- 4,903 thousand euros in normal risk provisions
- 5,984 thousand euros in normal risk provisions under special surveillance
- 22,305 thousand euros in specific provisions for doubtful assets.



Total provisions related to the lending portfolio amounted to 32,589 thousand euros, representing a coverage ratio of 55.48%, a significant figure given the solid guarantees of the loan portfolio.

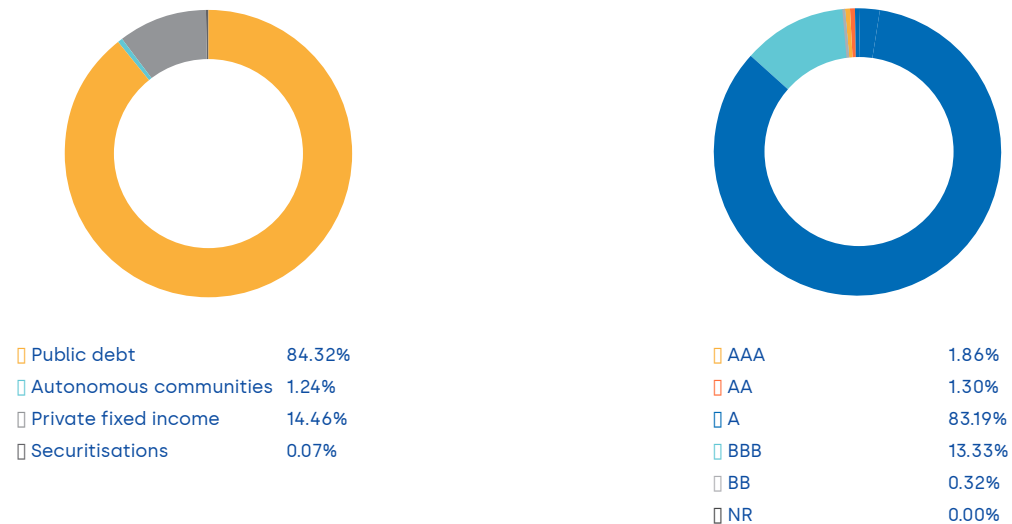
In addition, interbank transactions, fixed income, derivatives and other financial instruments were also exposed to credit risk. To manage this risk, the Group applies a financial investment policy that establishes a system of limits according to its risk profile, designed to avoid concentrations of credit risk. Most portfolio investments are in assets with a good credit rating; it is worth noting that a substantial portion is in Spanish public debt.

Shown below is a breakdown of the Group's financial investment portfolio, consolidated on a prudential basis and excluding the trading portfolio, as of 31 December 2024. The information is classified according to the different rating levels and the type of debt.

The credit risk includes the counterparty risk, which is understood as the risk that counterparties incur in non-compliance with the Group prior to final settlement of certain transactions, such as derivative instruments, repurchase transactions, securities lending transactions, deferred settlement transactions and collateral financing transactions.

Caja Ingenieros reviews compliance with counterparty limits in the interbank market, in simultaneous transactions and in derivative transactions, as well as issuer credit rating limits

**Graph 2. Exposure of the financial investment portfolio of the Caja Ingenieros Group**



in the fixed income market. Monitoring of and compliance with the limit structure prevent risk concentrations that may affect the Bank's own funds.

It should be noted that the counterparty risk taken by the Group is highly insignificant in relation to total credit risk.

Moreover, credit concentration risk, which is associated with the possibility of

incurring significant losses as a result of the concentration of risk in a small group of creditors, in a group of creditors with similar behaviour or in financial assets that are particularly correlated, is a key element in credit risk management.

In order to limit sectoral concentration, Caja Ingenieros applies a policy of prudent lending, which results in a portfolio of high-quality and well-diversified lending. It has also established a financial investment policy applicable to the entire Group, which sets limits on total



investments in each economic sector.

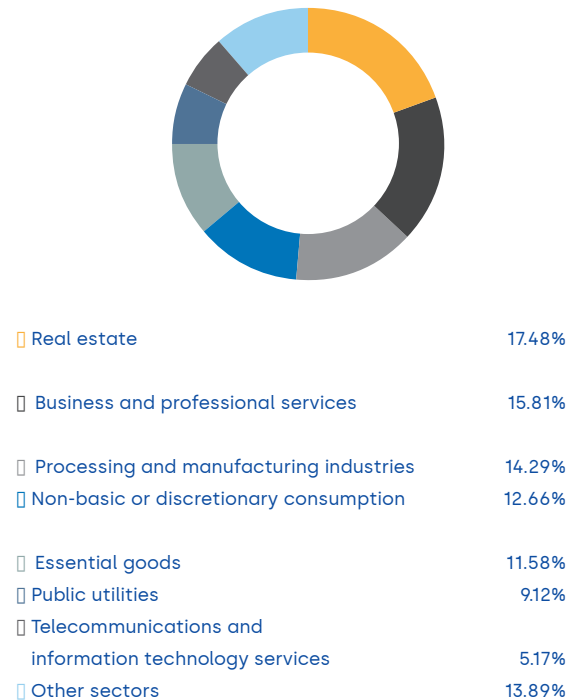
The breakdown of exposure to credit risk shows an adequate level of sector diversification, concentrating mainly in the following economic activities: property, 17.48%; business and professional services, 15.81%; non-basic or discretionary consumption, 14.29%; manufacturing and processing industries, 12.66%; consumer staples, 7.89%; processing and manufacturing industries, 12.66%; essential goods, 11.58%; public utilities, 9.12%; and telecommunication and information technology services, 5.17%. The remaining sectors do not exceed 5% of total exposure on an individual basis.

Furthermore, the aforementioned credit granting and financial investment policies establish limits on amounts and hierarchical levels in lending decisions, which enables individual or corporate group concentration to be controlled.

In accordance with EU Regulation 575/2013, all exposures that a bank holds with a given physical or legal counterpart or public or private financial group are considered major risks when their aggregate value exceeds 10% of the Group's calculated capital. This situation only occurs in the case of sovereign risk with Spain and Italy, as well as with the autonomous regions of Catalonia, Aragon, Castile-La Mancha, Castile-Leon and Asturias.

The Group's corporate fixed income portfolios are well diversified and distributed among 81 issuing groups with good credit quality.

**Graph 3. Sector-based concentration**



### 1.2.2. Structural interest rate risk

Structural interest rate risk refers to the possibility of losses due to the potential impact of changes in interest rates on the Bank's profits or net value of its assets. This risk does not include interest rate risk on the trading portfolio.

The structural interest rate risk is also known as the balance sheet interest rate risk, as it includes the risks arising from differences in the maturities and renewal of interest rates for the assets and liabilities on the balance sheet. For example, credits and loans, which are part of credit institutions' assets, tend to reprice their interest rate at different times than deposits, which are included in liabilities.

The Asset/Liability Management Committee, also known as ALCO, is responsible for the active management of interest rate risk internally. This Committee monitors the Bank's risk exposure and makes decisions aimed at mitigating such exposure, always in compliance with the limits established for the Group.

Caja Ingenieros uses the FIS Ambit Focus tool to assess exposure to interest rate risks. This tool allows for static analysis, i.e. based on the current balance sheet, with its maturity and renewal terms, to identify maturity or repricing gaps between assets and liabilities. The economic value of the balance sheet, which is the current net value of all the foreseen balance sheet flows, assuming that maturities are not renewed, is also calculated. Based on this economic value, the sensitivity of the balance sheet to different interest rate scenarios is analysed. The Bank also performs dynamic analyses, which simulate the future, hence allowing it to estimate the interest margin and its sensitivity to changes in interest rates.

The structural balance sheet interest rate



risk is measured in terms of the gap between assets and liabilities distributed by maturity or repricing. This measurement allows for detection of concentrations of interest rate risk at different maturities.

The EBA establishes six scenarios (Supervisory Outlier Tests, SOT) to measure the sensitivity of economic value. As at 31 December 2024, the most adverse scenario for Caja Ingenieros' balance sheet is a parallel shift in the interest rate curve of +200 basis points, with a sensitivity of economic value of -4.78%.

### 1.2.3. Structural liquidity risk

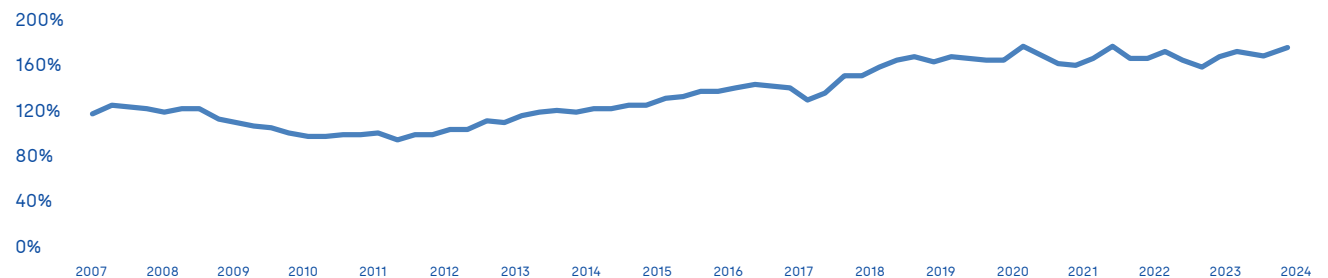
Liquidity risk refers to the potential loss that the Group could suffer if it is unable to obtain reasonably priced funds necessary to meet its payment obligations on time. These obligations may arise from the repayment of funds, the use of available funds in credit transactions by customers or the settlement of market transactions.

The Group's liquidity management policies aim to ensure the availability of funds to meet business needs by diversifying financing sources and minimising their cost. The Group continuously monitors its liquidity position and financing strategies through Caja Ingenieros.

Moreover, the Bank has a liquidity contingency plan in place to manage any unforeseen events arising from economic or market conditions or other situations beyond its direct control that could cause short- or long-term liquidity difficulties.

The liquidity coverage ratio (LCR) is designed to ensure that the Bank has sufficient high-quality liquid assets to meet cash outflows arising in a severe stress scenario lasting one month. According to developments in recent years, this ratio has remained at levels that show very high short-term liquidity availability. More specifically, as at 31 December 2024, the LCR stood at 348%, well above the regulatory requirement of 100%.

Graph 4. Structural liquidity ratio







The net stable funding ratio (NSFR) shows the Bank's resilience over a one-year time horizon by measuring the proportion of funding considered stable with regard to the assets requiring funding. As in previous years, this ratio has remained at high levels. As at 31 December 2024, the NSFR ratio stood at 187%.

Finally, it is worth highlighting the favourable performance of the structural liquidity ratio (defined as the quotient between customer deposits and credit) that the Caja Ingenieros Group has historically maintained. As at 31 December 2024, this ratio stood at 178.64%.

#### 1.2.4. Market risk

Market risk is the possibility of incurring losses in trading portfolio positions due to adverse movements in market variables.

In addition to applying duration, convexity and sensitivity measures, a triple limit structure is used on a daily basis to manage this risk.

- Firstly, different scenarios are simulated to estimate the losses that the trading portfolio could suffer in situations of severe stress in the financial system.
- Secondly, the portfolio's one-day value at risk (VaR) is calculated using Monte Carlo simulations and a confidence interval of 99%.
- Finally, the trading portfolio's market risk capital consumption is determined each day and checked, as in the other cases, whether it meets the limit established by the Governing

Board.

The trading portfolio is also subject to the counterparty risk limits applicable to the Group's financial investments.

As well as measuring the VaR, the conditional VaR (or TailVaR), which measures the average loss in cases where the VaR level was exceeded, and the Component VaR, which measures the contribution of a sub-portfolio to the total VaR of the portfolio, are calculated.

(In thousands of euros)	Trading portfolio		
	VaR	Conditional VaR	Component VaR
<b>Total</b>	<b>48</b>	<b>60</b>	
Fixed income	68	85	16
Equities	43	92	32
Investment funds	0	0	0
Sum of VaR and Conditional VaR	111	177	
Diversification effect	63	117	

VaR calculated with a confidence interval of 99% and time frame of one day. Annualised results.



### 1.2.5. Operational risk

Operational risk is defined as the set of events that may cause losses as a result of inadequate internal processes, human error, information system failures or external events. This risk is inherent to the daily operation of any bank, so its monitoring must be considered in all areas.

This definition includes legal risk, but excludes both strategic risk and image or reputational risk.

Legal risk includes, among other things, the possibility of being penalised or fined, as well as being required to pay punitive damages as a result of actions of the supervisor or private agreements between parties.

It also includes technological risks, among which cyber risk stands out. In this area, the Bank is certified in accordance with the international Standard ISO/IEC 27001:2022.

The operational risk function is integrated into the Subdirector General and Directorate of Global Risk Management.

Furthermore, the Bank has taken out a comprehensive banking insurance policy that essentially covers losses arising from contingencies related to operational risks (IT fraud, employee disloyalty, etc.).

### 1.2.6. Reputational risk

Reputational risk is the possibility of the Caja Ingenieros Group sustaining damage arising from negative information or publicity, whether true or not, about its business practices, which could affect its customer base, litigation costs or income. This risk is associated with the impact that discredit or loss of trust on the part of current and prospective customers may have.

Reputational risk is particularly linked to the compliance function, given the strong reputational impact of receiving financial penalties or other disciplinary action by supervisory bodies may have on the Bank's reputation. It also includes conduct risk, which aims to measure and manage the potential damage that may be caused to members and the integrity of the market. In turn, this risk is closely linked to the risk of money laundering and terrorist financing, understood as the risk of suffering economic, administrative or even criminal damage from using the financial system for activities involving money laundering and the financing of criminal organisations, including those linked to terrorism.

In this regard, it is also particularly important to manage the following aspects in an appropriate manner:

- **Marketing of complex financial products.** The Caja Ingenieros Group has defined specific policies for the design and launch of new products.

- **Actions related to money laundering.** The Bank is governed by a Governing-Board approved money laundering and terrorist financing prevention policy, which establishes measures to prevent, detect and report suspicious transactions related to these activities.
- **Transparency with customers in banking transactions.** The Bank features mechanisms for issuing commercial and advertising communications, including adherence to the advertising self-regulation system managed by the Autocontrol body. Moreover, it has a member and customer care department through which users of banking services can submit their complaints or claims. This service acts with the necessary independence to issue resolutions and has operating regulations that describe its functions and responsibilities. Furthermore, there is a banking ombudsman, external to the Bank, with which users can also file complaints or claims.



### 1.2.7 Climate and environmental risk

The section on climate and environmental risk sets out the report on the financial impact on society of the risks associated with climate change, as established by Law 7/2021, of 20 May, on climate change and energy transition. The analysis of the climate risk materiality and sustainability goals has been incorporated into the specific *data point* of the sustainability report.

#### The Paris Agreement and the types of climate risk

Global data confirms the ongoing rise in global temperatures, regardless of the historical seasonal fluctuations. This trend has led to an increase in the consequences and severity of extreme weather events in the short term, such as floods, fires and earthquakes (acute risk). Moreover, the long-term effects of climate change, resulting from progressive phenomena such as changes in rainfall patterns, are expected to have significant consequences (chronic risk). The climate-related risk due to these phenomena is called a physical risk.

In light of the current impacts and potential future impacts of the climate emergency, the Paris Agreement was drawn up. This was the first universal and legally binding agreement on climate change, adopted at the Paris Climate Conference (COP21) in December 2015 with the aim of mitigating its consequences. More specifically, the agreement establishes a global framework to limit global warming to 2°C, preferably to be below 1.5°C, and ensure emissions neutrality by the second half of the century. To reach these goals, the 190-plus parties signing the agreement have incorporated or plan to incorporate specific measures, which will lead to new policies and regulations that, in turn, may have significant impact on emission-intensive companies. In addition to these regulatory effects, there are changes in consumer trends due to greater social awareness regarding CO<sub>2</sub> emissions, as well as the emergence of technological innovations that can replace carbon-intensive technologies. The climate-related risk arising from these circumstances is known as the transition risk, i.e. the risk associated with the process of adaptation to a lower-emission economy. This risk may be conveyed to the credit risk associated with loans granted and fixed income in the Bank's portfolio, as well as to the value of collateral, and to the market risk associated with the variations in the listings of financial market emissions, if they do not meet the new emissions standards.

Effective management of climate-related risks has become key to avoid significant impact in the future and strengthen a position that allows for new business opportunities to be generated. In addition to climate risks, there are also opportunities to make a positive contribution to the significant disruption caused by climate change.

The Ministry of Economic Affairs and Digital Transformation has published a draft royal decree regulating the content of reports on the estimated financial impact of climate-related risks, aimed at financial institutions, listed companies and other large companies. Climate-related risks and opportunities, according to the classification established in Annexes 1 and 2 of the aforementioned project, are mentioned below.



Type of risk	Risk subtype	Climate-related risks	Description and potential financial impact	Horizon
Transition risks	Law and policy	Increase in carbon market prices	<ul style="list-style-type: none"> <li>- Companies whose activities are affected by emissions trading (Annexes I and III of Directive 2003/87/EC and its amendments) may see their margins and liquidity strained.</li> <li>- Increase in the cost of offsetting the carbon footprint of the Caja Ingenieros Group.</li> </ul>	Short term
		Greater reporting requirements on emissions	<ul style="list-style-type: none"> <li>- Increase in resources allocated to the dissemination of information on climate and environmental issues.</li> </ul>	Short term
		New regulations on products and services	<ul style="list-style-type: none"> <li>- Increase in costs or reduction in margins and sales due to regulatory adaptation, both in the Bank's own business activity and in that of its customers.</li> <li>- Amortisation of assets before the end of their useful life due to non-compliance with new regulations.</li> </ul>	Medium term
		Litigation risks	<ul style="list-style-type: none"> <li>- Litigation against customers due to climate or environmental impacts, especially in emission-intensive or high-impact sectors due to their environmental management. The possibility of litigation due to non-compliance with decarbonisation plans or other actions related to climate risk management is also considered.</li> </ul>	Medium term
	Technology	Replacement with other products or services	<ul style="list-style-type: none"> <li>- Companies whose products are outperformed by alternative technologies could see their credit quality downgraded. This technological evolution could require greater R&amp;D spending by companies.</li> </ul>	Short term
		Unprofitable investments in new technologies	<ul style="list-style-type: none"> <li>- Companies that invest in technologies that do not meet functional or business expectations could see their credit quality downgraded.</li> </ul>	Short term
		Costs arising from the transition to lower-emission technologies	<ul style="list-style-type: none"> <li>- The transition to a low-emission economy may increase costs in the short term due to the need for investment. In the long term, these additional costs may be offset by new business opportunities, if the transition and investment are properly managed.</li> </ul>	Short term
	Market	Changes in consumer behaviour	<ul style="list-style-type: none"> <li>- Changes in market trends and a greater preference for sustainable products may have an impact on customers who are lagging behind in terms of climate matters. This may lead to lower demand for certain products and higher demand for other products or raw materials, which may result in higher prices and lower margins in some sectors.</li> </ul>	Short term
		Uncertainty about market developments	<ul style="list-style-type: none"> <li>- Climate and environmental effects on the economy and the actions of different market players may make it difficult to assess prices and cause sudden changes in markets.</li> </ul>	Short term
		Increase in the cost of raw materials	<ul style="list-style-type: none"> <li>- Increased costs in certain sectors, which affect their solvency.</li> <li>- Increase in Caja Ingenieros' energy costs due to unexpected fluctuations.</li> </ul>	Short term





Type of risk	Risk subtype	Climate-related risks	Description and potential financial impact	Horizon
Transition risks	Reputation	Changes in consumer preferences	- Risk of a reputational impact linked to environmental or climate issues negatively affecting the relationship with the Bank's members.	Short term
		Stigmatisation of an economic activity	- Risk that companies in certain sectors may be negatively affected in terms of sales, increased financing costs, etc. - Reduction in business activity due to the decision not to invest in controversial sectors or in companies lagging behind on climate or environmental issues, depending on Caja Ingenieros' positioning and investment policies.	Short term
		Public concern or negative perception	- Risk of a reputational impact linked to environmental or climate issues affecting public perception of Caja Ingenieros.	Short term
Physical risks	Severe	Increased severity of adverse weather events (temperature, wind, water and soil)	- Reduction in production capacity or in the feasibility of certain businesses. - Increase in insurance costs. - Damage to Caja Ingenieros' assets and difficulties in business continuity.	Short and medium term
	Chronic	Increase in average temperatures	- Reduction in production capacity and in the feasibility of certain businesses that are sensitive to temperature changes. - Population movements leading to economic stress in certain areas.	Medium and long term
		Changes in rainfall	- Desertification of certain areas and water supply issues. - Increased costs in certain industries (e.g. agriculture or water-intensive industries).	Medium term
		Greater variability in weather patterns	- Lower than expected production in renewable energies.	Medium term
		Sea level rise	- Risk to customer assets in coastal areas	Long term



Type of opportunity	Climate-related opportunities	Description of actions and potential financial impact	Horizon
Resource efficiency	Use of more efficient modes of transportation	- Subsidised loans are available to finance the decarbonisation of transportation. Regulations aimed at decarbonising the economy may help opportunities arise in this area.	Short term
	Use of more efficient production or distribution processes	- The European Union's green taxonomy regulation is aimed at boosting investment in technology that mitigates climate change and is environmentally sustainable. Financing the transition is an opportunity to help mitigate the effects of climate change.	Short term
	Use of recycled products and recycling processes		
	Production of durable and recyclable products		
	Increased building efficiency	- Subsidised loans are available to finance energy efficiency improvements in homes and for self-consumption. Regulations, subsidies or rising energy costs can help to boost opportunities in this area. This would reduce future costs and increase the value of members' assets.	Short term
	Reduction in water consumption	- Drought in some areas of Spain may increase the pressure to adapt, especially in certain industries. This will require financial institutions to work together in order to finance this adaptation.	Medium term
Energy sources	Use of low-emission energy sources	- Strong promotion of renewable energies to reduce our members' dependence on fossil fuels. This mitigates the impact of price changes in these energy sources.	Short term
	Use of new technologies	- Energy storage. - Development of green hydrogen as an alternative energy source.	Short term
	Participation in carbon markets	- The number of activities affected by emissions trading is expanding, thus creating new markets.	Medium term
	Use of decentralised energy generation	- Subsidised loans are available to finance the installation of solar panels or other renewable energy sources in homes.	Short term



Type of opportunity	Climate-related opportunities	Description of actions and potential financial impact	Horizon
Products and services	Development or increase in the production of low-emission goods and services	- The European Union's green taxonomy regulation is aimed at boosting investment to enable the transition to a low-emission economy and adapt to climate change. Financing this transition and adaptation represents an opportunity to mitigate the effects of climate change through new products and technologies.	Short term
	Development of climate adaptation solutions		Medium term
	Development of new products and services through R&D		Medium term
	Diversification of business sources	- Possibility of financing new sustainable business areas in line with the Sustainable Development Goals, decarbonisation and good environmental management, as opportunities arise.	Medium term
	Change in consumer preferences	- Greater social awareness of environmental and social criteria would benefit Caja Ingenieros' sustainable positioning, which is geared towards making a positive contribution in these areas.	Short term
Markets	Access to new markets	- Increase in the number of companies that meet Caja Ingenieros' sustainability standards, as they develop their transition plans.	Short term
	Public incentives	- Possibility of financing public-private initiatives aimed at sustainability.	Short term
	Access to new assets	- Diversification of financial assets, such as through the financing of green bonds.	Short term
Adaptability	Adoption of energy efficiency measures	- Implementation of energy efficiency measures in the management of Caja Ingenieros' Scope 2 carbon footprint.	Short term
	Resource replacement and diversification	- Financing the adaptation of companies and individuals.	Medium term



## Climate and environmental risk governance

The climate and environmental risk is managed through Caja Ingenieros' executive bodies. The Sustainable Finance Committee (SFC) reports directly to the Management Committee on matters regarding management, control and proposed strategy in sustainability and reports to the Audit and Risk Committee on matters regarding proposed policies and their supervision.

The risk management policy, supervised by the Audit and Risk Committee and approved by the Governing Board, includes the climate change and environmental risk within the risk appetite framework. The relationship in governance between the climate risk and the credit and financial investment risks is seen in the following policies, respectively.

- Credit investment policy, which establishes the following goals:
  - The development of products, measurement methods and granting criteria aimed to reduce greenhouse gas emissions.
  - Promoting the transition to an emission-free economy.
  - The definition of the structure and

treatment in the granting to companies associated with emission-intensive sectors or linked to Regulation (EU) 2020/852 (hereinafter the Green Taxonomy Regulation).

- Financial investment policy, which restricts exposures to companies according to ESG and good climate management criteria, assessed by means of an external score.

The Capital and Liquidity Self-assessment Report, which is submitted to the Audit and Risk Committee for analysis and approved by the Governing Board, includes climate stress scenarios and a report on the climate risk profile for both the financial investment portfolio and the credit investment portfolio.

Caja Ingenieros' climate objectives are forwarded to the Audit and Risk Committee, which decides whether to submit them to the Governing Board for final approval. Furthermore, details of the main metrics associated with climate change are made available to the Audit and Risk Committee on a quarterly basis.

As a member of the United Nations Environment Programme Finance Initiative (UNEP FI), Caja Ingenieros has committed to help mitigate the climate risk in line with the best practices promoted by this association and in accordance with the provisions of the Paris Agreement and to promote the Sustainable Development Goals.

The measurement and management of climate change risk and the definition of sustainability goals follow the practices recommended by the United Nations programme (UNEP FI).

## Climate risk measurement

Caja Ingenieros has analysed the transition risk of the companies in its portfolio by assessing their exposure to the sectors that the 2 Degrees Investing Initiative, through the Paris Agreement Capital Transition Assessment (PACTA), deems relevant for climate change. The identified emission-intensive sectors, which account for 75% of global emissions, are energy, fossil fuel extraction, automotive, cement, steel, sea and air transport.

Metrics are used for each of the emission-intensive sectors to set goals for adequate climate transition. The following table shows the metrics used in each of the emission-intensive sectors. The metrics described are applied to Caja Ingenieros' portfolios to analyse climate-related risks.





#### Metrics used for emission-intensive sectors

	Technology	Units	CO <sub>2</sub> emission factor
Automotive	Electrical Fuel cell Hybrid Internal combustion	Cars produced	x
Cement	Integrated installation Grinding	Tonnes of cement	Tonnes of CO <sub>2</sub> / Tonnes of cement x
Coal	Coal	Tonnes of coal	x
Oil and gas	Gas Oil	Joules	x
Energy	Coal Gas Hydraulic Nuclear Oil Renewables	Megawatts	x
Steel	AC electric arc furnace Basic oxygen furnace DC electric arc furnace Hearth furnace	Tonnes of steel	Tonnes of CO <sub>2</sub> / Tonnes of steel





## Carbon footprint of investments

The table below shows Category 15 of Scope 3 of Caja Ingenieros' carbon footprint, i.e. emissions derived from the Group's portfolios, as established by the GHG Protocol and in line with the standards of the Partnership for Carbon Accounting Financials (PCAF).

The carbon footprint of the mortgage portfolio is calculated on the basis of the energy certificates of the mortgage collateral. Coverage is distributed as follows: 53.13% is obtained directly from the energy certificate of the property, 35.25% is calculated using energy certificate estimation models and the remaining 11.62% is determined using Spanish averages. The energy consumption of each property is weighted according to its surface area and emissions factor per square metre, with estimates being made when data is not available. The breakdown of energy certificates for Caja Ingenieros mortgage collateral is shown below.

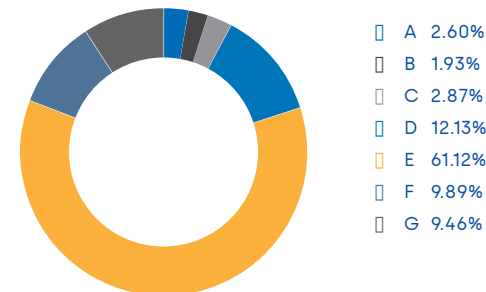
Caja Ingenieros' financial investment portfolio promotes a positive impact to curb global temperature rise projections by 2050, keeping them below 2 degrees Celsius compared to pre-industrial levels (IEA SDS scenario). This limit is in line with the Paris Agreement and is well below the average temperature of listed companies worldwide. Moreover, efforts are being made with specific goals to ensure that the temperature does not exceed 1.5 degrees, as the Paris Agreement also promotes. The

	Total emissions (Scope 1 and 2 in tCO <sub>2</sub> eq)	% of the total
Credit investment portfolio	55,627	86.6%
Corporate loans	34,772	54.1%
Mortgage loans	18,949	29.5%
Motor vehicle loans	1,906	3.0%
Financial investment portfolio	8,592	13.4%
<b>Total emissions financed</b>	<b>64,219</b>	<b>100%</b>

carbon footprint of Caja Ingenieros' financial investments includes Scope 1 and 2 of the companies in its portfolio. On average, the companies in the portfolio generate 30.18 tCO<sub>2</sub>e per million euros of turnover, with 98.23% coverage of the portfolio.

The credit investment portfolio includes a large number of companies that are not required to publish data on their CO<sub>2</sub> emissions. Thus, the only way to calculate emissions is through sectoral estimates.

Graph 5. Carbon footprint of the mortgage portfolio





## Credit investment analysis

Analysis of the lending portfolio, based on the emission-intensive sectors established by PACTA, allows us to determine the weight of these sectors within credit investment. In this case, emission-intensive sectors account for 5.31% of corporate exposures and 0.50% of total assets, equivalent to 22.7 million euros out of a total corporate exposure of 428 million euros, including both large companies and SMEs.

Among the operations in sectors relevant to transition risk, there are no credit exposures to mining industries, such as coal, oil and natural gas.

The mortgage portfolio has exposure to both physical risks and transition risks associated

with collateral. The metric used to measure transition risk are the CO<sub>2</sub> emissions, which are mentioned in the section on calculating the mortgage footprint of investments. The physical risk is related to climate events that may affect properties, and its impact is determined according to their location, using data from the Ministry for Ecological Transition (MITECO) and assessments carried out by the Appraisal Society.

The main climate and geological risks that may affect the mortgage portfolio are as follows: fires (acute climate risk), river flooding (acute climate risk), coastal flooding (chronic climate risk), desertification (chronic climate risk) and earthquakes (geological risk). The presented classification regarding the risk of earthquake is based on the Spanish seismic risk scale, for

which there is no correspondence with the most common international scales. This lack of correspondence is relevant, as there are areas considered to be at high risk of earthquake on the Spanish scale, but which are classified as low or moderate risk areas in European seismic risk models, such as the city of Barcelona. The degree of exposure to these risks is shown below.

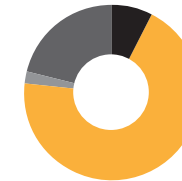
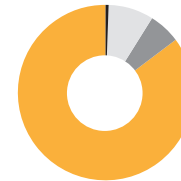
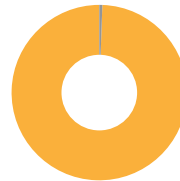
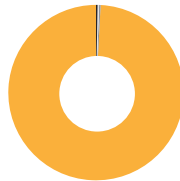
Table 6. Credit investment distribution according to PACTA

		New PACTA	
ACTIVITY CLASS (CNAE)	Description of the CNAEs for the sectors	Amount	%
23	Manufacturing of other non-metal products	150,060	0.04%
24	Metallurgy; manufacturing of iron, steel and ferroalloy products	4,437,386	1.04%
35	Supply of electricity, gas, steam and air conditioning	18,144,287	4.24%
	<b>TOTAL PORTFOLIO</b>	<b>22,731,733</b>	<b>5.31%</b>



Graph 7. Degree of exposure of the mortgage portfolio to physical and transition risks

Risk of fire		Risk of river flooding		Risk of coastal flooding		Risk of desertification		Risk of earthquake	
Very high	0.16%	Very high	0.25%	Very high	0.00%	Very high	0.69%	Very high	8.25%
High	36.79%	High	0.38%	High	0.00%	High	7.56%	High	70.15%
Medium	32.23%	Medium	0.41%	Medium	0.58%	Medium	15.51%	Medium	1.70%
Low or no risk	30.83%	Low or no risk	98.97%	Low or no risk	99.42%	Low or no risk	76.25%	Low or no risk	19.90%



The collateral associated with the mortgage portfolio may include home insurance, the coverage of which would act as a mitigating factor of the physical risk. Home insurance policies generally cover risks of earthquake, fire or flooding, either through the policy itself or through the Insurance Compensation Consortium. The fee paid to the Consortium covers risks of earthquakes, risks of major fires caused by forest fires and flooding under certain extreme weather conditions. Fire and floods that are not covered by the Consortium, which are less widespread, are covered by the specific conditions of each individual policy. The insurance policies marketed by Caja Ingenieros provide coverage in this regard, which helps to reduce these risks. The collateral covered by policies marketed by Caja Ingenieros and the risk of the collateral without home insurance



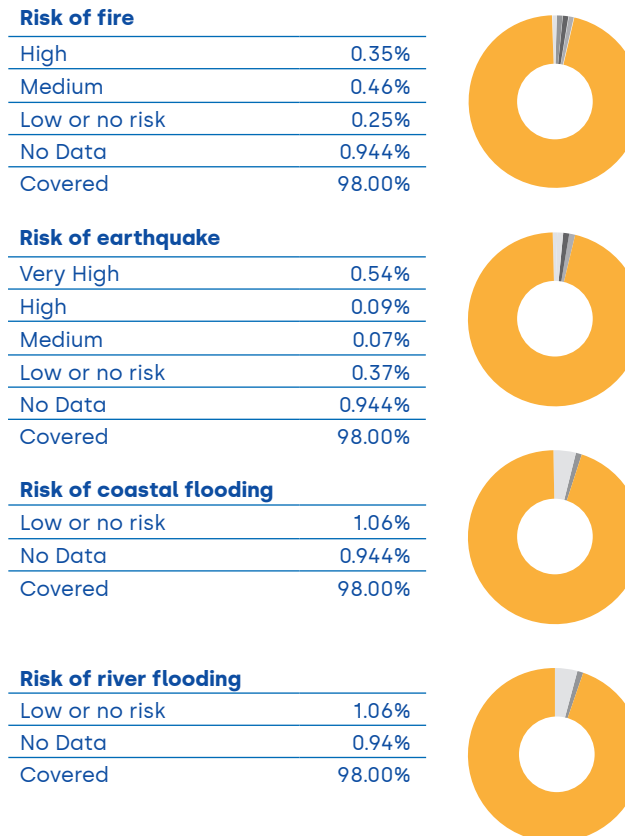




with the Bank is mentioned below, although in most cases these may also have external coverage.

Furthermore, an analysis is performed of the physical risk of the branches and of the central services on Potosí Street (support and IT systems) and on Via Laietana (business and cross-cutting areas), covering more than 65% of the identified risks. The risk of river and coastal flooding for the branches and central services is low or non-existent. There is no risk of desertification in 96% of branches. In 74% of the branches, the risk of fire is at the fourth level of greatest risk of the eight possible levels, using historical data on fires and with a distance of more than 200 metres from forest areas (over 500 in most cases, including all the offices of the central services), which mitigates the impact of fires. The risk of earthquakes to the properties is at the second level of greatest risk in 88% of the branches (including the two offices of central services) and at the level of greatest risk in 8% of the branches. This classification of seismic risk corresponds to the Spanish risk scale, with low or moderate risk according to the European Facilities for Earthquake Hazard and Risk (EFEHR) model.

**Graph 8. Percentage of collateral covered by policies and risk of collateral without home insurance with Caja Ingenieros**



## Financial investment analysis

Not all sectors are equally relevant in the Paris Agreement alignment analysis, as there is a significant difference in their contribution to CO<sub>2</sub> emissions. In fact, as mentioned in the climate risk measurement section, emission-intensive sectors must be analysed in greater detail in order to meet the temperature reduction goals set in the Paris Agreement.

In order to achieve the climate goals for the financial investment portfolio, exposure to emission-intensive sectors is monitored according to the PACTA analysis: coal and fossil fuel producers, the energy sector, cement, steel, automotive and transportation.

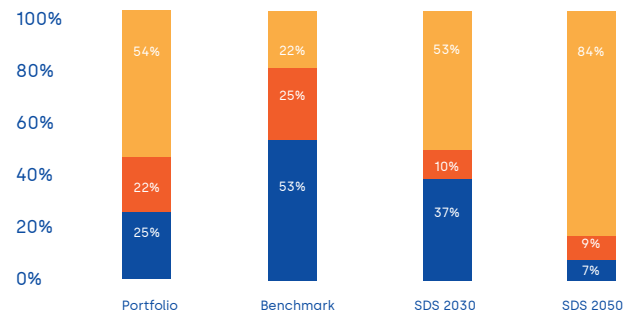
These emission-intensive sectors account for 12.11% of investments in companies, excluding public debt and asset securitisation, equivalent to 35.1 million euros out of a total of 289.9 million euros in corporate assets. Fixed income issues by companies in these sectors have an average maturity of 3.21 years. Among the sectors potentially most exposed to climate transition within the financial investment portfolio, 74.1% corresponds to the energy sector. The distribution of exposures within this sector according to the different technologies available is shown below.



The chart, prepared using data from the ISS provider, shows, in the first column, the distribution of technologies in the energy sector in Caja Ingenieros' financial investment portfolios; in the second column, the percentages of energy sources in the benchmark, which includes companies from the MSCI World; in the third column, the energy distribution of the power generation sector in 2030 to meet the objectives set out in the International Energy Agency's (IEA) sustainable development scenarios; and, finally, in the fourth column, the values corresponding to the same IEA scenario in 2050 are included. As shown in the graphs, Caja Ingenieros' portfolios include a weighting in renewable energies that doubles that of the benchmark, as well as a percentage in fossil fuel energy generation that is lower than the 2030 target, in line with the transition path set out in the Paris Agreement.

For corporate fixed income, credit risk analysis is particularly relevant. Along these lines, taking into account the potential climate-related impacts of issuers belonging to the PACTA sectors, it is appropriate to consider the credit quality of these issues. Investment in emission-intensive sectors stands at 32.1 million euros, of which 97.2% has an investment credit rating.

**Graph 9. Exposure to the power generation sector: comparison of Caja Ingenieros' portfolio with the MSCI World and energy transition scenarios**



### Off-balance sheet climate risk management

Caja Ingenieros distributes investment and benefit products that, according to the assets forming their portfolios, may contribute positively or negatively towards climate change, which could lead to a reputational risk. It is therefore especially important to have tools in place to make members aware of ESG issues and climate risk in particular. Equity management under ESG criteria is integrated into the traditional financial analysis, which enables members to invest according to their sustainability preferences. Initiatives such as the Sustainable Development Goals, the Paris Agreement and the agenda for sustainable finances seek to recirculate flows of capital towards investments and sectors that decidedly support ESG criteria.

In line with its conviction and strategic positioning regarding the principles of socially responsible investment, Caja Ingenieros has incorporated elements into its analysis of members' investment profiles that provide information on their sustainability preferences, so that advice can be provided on this matter. Based on this knowledge, the Caja Ingenieros' product catalogue can respond to concerns regarding socially responsible investments and, more particularly, investments with climate and environmental criteria.

In this regard, different regulations allow investments to be categorised according to their sustainability, in accordance with standardised criteria, which Caja Ingenieros applies to offer a service tailored to its members' preferences. The European Union's Green Taxonomy Regulation allows investments to be classified according to their compliance with the sustainability criteria defined in that regulation. Below are the investments managed by Caja Ingenieros, including those managed through investment and pension funds, as well as Discretionary Portfolio Management. Currently, due to the state of implementation of the regulation, the information available on eligibility and alignment of third-party investment funds is limited, so these investments are not included in the table breakdown. The coverage of companies with information in the tables of assets under management is 43.1%.



% compared to total eligible off-balance sheet assets	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and Marine Resources (WMR)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)	Declaration on the use of the funds		Facilitators	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		Facilitators
			Declaration on the use of the funds	Transitional								Declaration on the use of the funds	
Investments in fixed assets (CapEx)	16.08	3.63	-	0.52	3.11	5.84	0.04	-	0.04	0.23	0.03	-	0.03
Turnover	13.03	2.93	-	0.27	2.66	1.61	0.05	-	0.05	0.14	0.01	-	0.01

% compared to total eligible off-balance sheet assets	Circular Economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
Investments in fixed assets (CapEx)	0.18	0.04	-	0.04	0.20	0.03	-	0.03	0.03	0.03	-	0.03
Turnover	0.21	0.03	-	0.03	0.25	0.01	-	0.01	0.20	0.01	-	0.01

% compared to total eligible off-balance sheet assets	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Facilitators
			Declaration on the use of the funds	Transitional	
Investments in fixed assets (CapEx)	22.54	3.80	-	0.52	3.29
Turnover	15.44	3.03	-	0.27	2.77





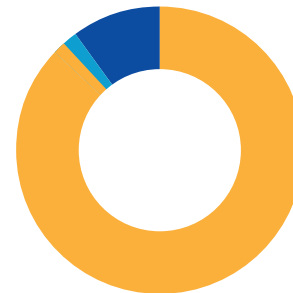
### 1.3. Solvency

The Group has a high level of solvency, backed by several key factors: a low default rate, high collateralisation of credit, strength of provisions, reduced exposure to other risks and an adequate structure of own funds.

The total capital ratio at the end of financial year 2024 stood at 18.29%, substantially above the legally required minimum.

This ratio, which conveys the ratio of capital requirements to own funds, must be above 8%, in accordance with Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms (CRR), Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD IV) and Pillar 1. Moreover, both the combined capital buffer requirement and supervisory requirement under Basel Pillar 2 are broadly met. The capital ratio also exceeds the supervisor's expectations.

Graph 10. Risk distribution of capital consumption

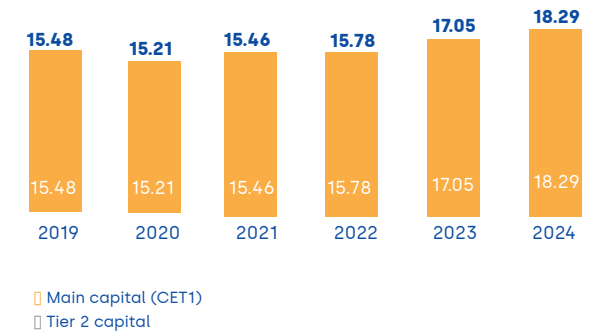


Credit risk	86.11%
Market risk	0.86%
Operational risk	13.03%

Likewise, in relation to the minimum capital ratio of 8% required by Pillar 1, the total capital surplus stood at 146 million euros at the end of financial year 2024.

According to data from the end of financial year 2024, the Common Equity Tier 1 (CET1) of the Caja Ingenieros Group amounted to 259,204 thousand euros and its ratio stood

Graph 11. Consolidated solvency ratio



at 18.29%, representing a capital surplus of 195 million euros compared to the minimum CET1 requirement of 4.5%. The total capital surplus, after integrating the combined buffer requirement and the recommendation corresponding to Pillar 2, amounts to 65 million euros.





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and social impact**



## Learn more about people

### Annual average of permanent, temporary and part-time contracts by professional category

	2022	2023	2024
<b>Permanent contract (%)</b>	<b>98.36%</b>	<b>99.25%</b>	<b>99.64%</b>
Employees with commercial, technical and administrative duties	188.31	200.92	220.1
Managers and technicians	313.08	317.83	330.33
<b>Total</b>	<b>501.39</b>	<b>518.75</b>	<b>550.43</b>
<b>Temporary contract (%)</b>	<b>1.41%</b>	<b>0.56%</b>	<b>0.18%</b>
Employees with commercial, technical and administrative duties	7.17	2.92	1
Managers and technicians	0	0	0
<b>Total</b>	<b>7.17</b>	<b>2.92</b>	<b>1</b>
<b>Part-time contract (%)</b>	<b>0.23%</b>	<b>0.19%</b>	<b>0.18%</b>
Employees with commercial, technical and administrative duties	1.19	0.19	1.00
Managers and technicians	0	0	0
<b>Total</b>	<b>509.75</b>	<b>522.67</b>	<b>552.43</b>

### Annual average of permanent, temporary and part-time contracts per gender and age

	2022	2023	2024
<b>Permanent contract</b>			
Proportion of the total	98.36%	99.25%	99.96%
<b>Men</b>			
Under 30	31.25	41.17	42
Between 30 and 50	194.66	184.75	172.17
Over 50	62.92	71.75	108.17
<b>Women</b>			
Under 30	15.50	14.67	14.75
Between 30 and 50	164.48	167.58	143.75
Over 50	32.58	38.83	51.66
<b>Total</b>	<b>501.39</b>	<b>518.75</b>	<b>532.50</b>



### Annual average of permanent, temporary and part-time contracts per gender and age

	2022	2023	2024
<b>Temporary contract</b>			
Proportion of the total	1.41%	0.56%	0.04%
<b>Men</b>			
Under 30	3.25	0.50	0
Between 30 and 50	1.67	0.67	0.91
Over 50	0	0	0
<b>Women</b>			
Under 30	2.00	0.00	0.41
Between 30 and 50	0.25	1.75	0.25
Over 50	0	0	0
<b>Total</b>	<b>7.17</b>	<b>2.92</b>	<b>1.58</b>

	2022	2023	2024
<b>Part-time contract</b>			
Proportion of the total	0.23%	0.19%	0.18%
<b>Men</b>			
Under 30	1.00	1.00	1.00
Between 30 and 50	0	0	0
Over 50	0	0	0
<b>Women</b>			
Under 30	0	0	0
Between 30 and 50	0.19	0	0
Over 50	0	0	0
<b>Total</b>	<b>1.19</b>	<b>1.00</b>	<b>1.00</b>

### Distribution of professionals by type of contract and gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Permanent contract	290	215	290	314	219	533	328	239	567
Temporary contract	4	0	4	0	2	2	1	0	1
<b>Total</b>	<b>294</b>	<b>215</b>	<b>294</b>	<b>314</b>	<b>221</b>	<b>535</b>	<b>329</b>	<b>239</b>	<b>568</b>



### Distribution of professionals by professional category and gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees with commercial, technical and administrative duties	102	98	200	115	101	216	153	142	295
Managers and technicians	192	117	309	199	120	319	176	97	273
<b>Total</b>	<b>294</b>	<b>215</b>	<b>509</b>	<b>314</b>	<b>221</b>	<b>535</b>	<b>329</b>	<b>239</b>	<b>568</b>

### Professionals by age group and gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Under 30	39	15	54	53	15	68	46	20	66
Between 30 and 50	190	164	354	182	164	346	176	151	327
Over 50	65	36	101	79	42	121	107	68	175
<b>Total</b>	<b>294</b>	<b>215</b>	<b>509</b>	<b>314</b>	<b>221</b>	<b>535</b>	<b>329</b>	<b>239</b>	<b>568</b>





### New hires of professionals by age group and gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Under 30	26	7	33	39	9	48	24	10	34
Between 30 and 50	11	9	20	21	24	45	26	25	51
Over 50	3	1	4	3	1	4	4	5	9
<b>Total contracts</b>	<b>40</b>	<b>17</b>	<b>57</b>	<b>63</b>	<b>34</b>	<b>97</b>	<b>54</b>	<b>40</b>	<b>94</b>

As stated in the table above, a high hiring level has been maintained in 2024, similar to that recorded in 2023, which has allowed us to bring in talent to confidently face the challenges and growth of the Group.

### Professionals by age group and gender

	2022			2023			2024		
	Men	Women	Total staff turnover	Men	Women	Total staff turnover	Men	Women	Total staff turnover
Under 30	39	15	54	53	15	68	46	20	66
Between 30 and 50	190	165	355	182	164	346	176	151	327
Over 50	65	35	100	79	42	121	107	68	175
<b>Total staff turnover</b>	<b>294</b>	<b>215</b>	<b>509</b>	<b>314</b>	<b>221</b>	<b>535</b>	<b>329</b>	<b>239</b>	<b>568</b>



	2022	2023	2024
New hires	57	97	86
Terminations	56	70	57
	37 voluntary	40 voluntary	32 voluntary
Staff turnover ratio* (%)	11.09	15.60	12.95
Voluntary staff turnover ratio (%)	9.22	12.80	10.68

\* Staff turnover has been calculated by dividing the total number of new hires and terminations by two, then multiplying the result by one hundred and dividing it by the average number of employees.

#### Dismissals by gender and age group (31 December)

	2022	2023	2024
<b>Men</b>			
Under 30	1	7	0
Between 30 and 50	2	6	1
Over 50	5	2	0
<b>Women</b>			
Under 30	2	0	0
Between 30 and 50	1	4	2
Over 50	0	1	3
<b>Total</b>	<b>11</b>	<b>20</b>	<b>6</b>

#### Dismissals by professional category

	2022	2023	2024
Employees with commercial, technical and administrative duties	6	12	5
Managers and technicians	5	8	1
<b>Total</b>	<b>11</b>	<b>20</b>	<b>6</b>

#### Standard starting category wage ratio by gender compared to the local minimum wage

	2022	2023	2024
Interprofessional minimum wage in Spain (€)	14,000	15,120	15,876
Starting salary for men on a split shift* (€)	21,861.73	22,845.80	23,873.84
Starting salary for women on a split shift* (€)	21,861.73	22,845.80	23,873.84

\* Values do not include seniority, overtime, incentives, etc.



#### Average remuneration (€) and its evolution by gender, age group and professional category

	2022	2023	2024
<b>By gender</b>			
Women	42,624.65	41,650.98	44,344.68
Men	49,567.95	46,273.66	51,646.88
<b>By age group</b>			
Under 30	19,518.52	16,954.83	20,338.17
Between 30 and 50	46,856.39	44,212.28	46,413.10
Over 50	65,909.83	65,025.95	66,642.44
<b>By professional category</b>			
Remaining workforce	36,632.87	35,647.59	39,650.32
Middle management	67,944.22	64,674.57	72,597.79
Management posts	150,962.33	133,285.06	147,214.44

#### Average remuneration (€)

	2022	2023	2024
Management posts	150,962.23	129,553.05	161,311.98
Governing Board	15,559.09	22,805.56	26,916.67

For confidentiality reasons, no information is provided on the remuneration by gender of management posts or of the Governing Board.

#### Wage gap by professional category

	2022	2023	2024
Wage gap/hour			
Management posts*	21.70%	15.40%	2.06%
Middle management	8.69%	8.12%	3.58%
Remaining workforce	7.13%	4.76%	9.23%
<b>Total</b>	<b>14.90%</b>	<b>10.66%</b>	<b>10.71%</b>

\* Two women joined the management team during 2022. The increase in the wage gap that year is explained by the fact that these professionals had not yet received the variable remuneration assigned to the group identified, as well as by the commitment to young female talent with little seniority in the Bank. It should be noted that another woman joined the Management Committee in 2023.

#### Ratio of basic salary and remuneration of women to men

	2022	2023	2024
Gross hourly wage for women (€)	26.62	26.85	29.46
Gross hourly wage for men (€)	31.28	30.05	33.00
<b>Ratio</b>	<b>14.90%</b>	<b>10.66%</b>	<b>10.71%</b>

#### Ratio between the starting wage and the minimum wage by gender

	2022	2023	2024
<b>Total</b>	<b>1.56</b>	<b>1.51</b>	<b>1.50</b>
Men	1.56	1.51	1.50
Women	1.56	1.51	1.50



### Maternity and paternity leave

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Entitled to leave*	13	4	17	13	9	22	13	10	23
Take the leave**	13	4	17	13	9	22	13	10	23
Returned to work after the leave***	13	3	16	13	6	19	13	10	23
Still work for the Bank 12 months after the leave****	13	4	17	13	7	20	12	10	22

\*Number of employees entitled to parental leave, by gender.

\*\*Number of employees to have taken parental leave, by gender.

\*\*\*Number of employees to have returned to work once parental leave ended, by gender.

\*\*\*\*Number of employees to have returned to work once parental leave ended and who still work for the Bank twelve months after returning to work, by gender.

### Study benefits for employees' children

	2022	2023	2024
Number of benefits for own studies	8	8	11
Number of benefits for children's studies	411	432	424
Total number of benefits	419	440	435
Number of employees receiving benefits	260	270	272

### Absenteeism rate due to occupational accident by gender (%)

	2022	2023	2024
Men	0.31%	0.08%	0.04%
Women	0.55%	0.07%	0.17%
<b>Total</b>	<b>0.41%</b>	<b>0.15%</b>	<b>0.21%</b>





#### Absenteeism hours

	2022	2023	2024
Absenteeism hours	30,645.00	49,357.50	32,351.79

#### Absenteeism rate (working day)

	2023	2024
Men	2.60%	3.44%
Women	9.07%	6.89%
<b>Total</b>	<b>5.27%</b>	<b>4.66%</b>

#### Occupational accidents by gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of accidents	47	49	96	4	4	8	3	1	4
Accidents with sick leave	46	45	91	4	3	7	3	31	4
Days lost	204	264	468	17	16	33	204	292	496

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Frequency rate*	10.86	11.33	22.19	1.50	2.13	1.76	0.54	0.25	0.92
Severity rate**	0.24	0.31	0.54	0.03	0.04	0.04	0.36	0.72	0.57
Incidence rate***	156.46	209.30	178.78	12.74	13.57	13.08	9.12	4.18	7.04

\* The frequency rate is calculated by dividing the number of accidents with sick leave by the number of hours worked and then multiplying the result by 200,000.

\*\* The severity rate is calculated by dividing the number of days lost by the number of hours worked and then multiplying the result by 1,000.

\*\*\* The incidence rate is calculated by dividing the number of accidents with sick leave by the number of professionals and then multiplying the result by 1,000.



### Hours of training

Hours	Compared to 2023	Average hours of training by employee	Average % of training hours for women
47,868	7.64%	84.27	37.82%

### Total number of hours of training received by employees, broken down by gender and professional category

	2022	2023	2024
<b>Men</b>	<b>24,789</b>	<b>26,123</b>	<b>29,764</b>
Senior management	769	511	516
Middle management	5,120	6,884	5,263
Remaining workforce	18,900	18,728	23,986
<b>Women</b>	<b>19,079</b>	<b>18,346</b>	<b>18,104</b>
Senior management	505	454	257
Middle management	3,808	4,926	3,088
Remaining workforce	14,766	12,966	14,759
<b>Total</b>	<b>43,868</b>	<b>44,469</b>	<b>47,868</b>
Investment/payroll (%)	1.12%	1.55%	2.03%
Average training investment by employee	710.91	1,014.47	1,064.10

### Average of hours of training per employee, per gender (h/employee)

	2022	2023	2024
<b>Men</b>	<b>84.32</b>	<b>83.19</b>	<b>90.47</b>
Senior management	76.9	56.78	51.55
Middle management	66.49	86.05	61.92
Remaining workforce	91.3	83.24	102.50
<b>Women</b>	<b>88.74</b>	<b>83.01</b>	<b>75.75</b>
Senior management	126.25	113.50	64.25
Middle management	88.56	111.95	68.61
Remaining workforce	87.89	74.95	77.68
<b>Total</b>	<b>86.18</b>	<b>83.12</b>	<b>84.27</b>





#### Professionals with disabilities by gender

	2022			2023			2024		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Number of professionals	3	5	8	3	6	9	3	4	7
Percentage of the total	1.02%	2.33%	1.57%	0.96%	2.71%	1.68%	0.91%	1.67%	1.23%





### Money laundering prevention policy measures

- Governance, management and control system. Responsibilities have been defined for the entire Bank, including the Internal Control Body (ICB or Money Laundering Prevention Committee) and the technical unit specialising in the control of this area.
- Member and customer admission and acceptance policy. A risk-based approach is adopted, which includes categories of members and customers excluded from acceptance, those requiring enhanced due diligence measures (including assessment and approval by the ICB) and those subject to normal due diligence measures.
- Know your member and customer measures (KYC).
- Measures for the prevention and detection of suspicious transactions. Mechanisms are in place to detect suspicious transactions and, where applicable, report them internally and to the relevant supervisor (Executive Service of the Commission for the Prevention of Money Laundering and Financial Offences, SEPBLAC).
- Workforce training. All staff receive specific training every year on the prevention of money laundering and terrorist financing.
- Assessment and internal control. Moreover, internal control measures are subject to assessment and review by an external expert. In 2023, an audit was carried out in this area, which assessed the model comprehensively in accordance with legal requirements. The report issued by the external expert did not identify any recommendations or suggestions for improvement.

Number of people who have received training on anti-corruption policy and procedures, broken down by professional category

	2022	2023	2024
Management Committee	13	2	2
Middle management	120	6	4
Remaining workforce	373	85	77
<b>Total</b>	<b>506</b>	<b>93</b>	<b>83</b>



- A total of 83 people have been trained in 2024 in “Ethical Principles and Criminal Liability”.





## Learn more about our social impact

### Loans

	2022	2023	2024
<b>Loans to companies and professionals</b>			
Volume (thousands of €)	114,302	100,211	146,085
Number of transactions	296	324	377
<b>Study loans</b>			
Volume (thousands of €)	852,000	854,000	1,427,000
Number of transactions	103	107	100

### Education and Promotion Fund (FEP) budget (thousands of €)

Item	2025 (budget)	2024 (carried)	2023 (carried)
Training for members and personnel	650	499	369
Inter-cooperative relations promotion	57	29	28
Cultural promotion of the environment	900	600	500
<b>Total</b>	<b>1,607</b>	<b>1,128</b>	<b>897</b>

### Figures of the Caja Ingenieros Group Foundation in 2024

	2022	2023	2024
Projects and partnerships developed	73	65	62
Beneficiaries of scholarships, awards, training and social programmes	1,995	4,373	6,070
Applications submitted for the enterprise projects	285	223	401
Channelled social investment (thousands of €)	619.8	533.2	774.93

	2022	2023	2024
Investment 1 Education and engineering (€)	324,619	318,158	348,012
Investment 2 Social action and social economy (€)	181,111	116,506	314,034
Investment 3 Sustainable development projects (€)	114,073	98,629	112,887
<b>Total</b>	<b>619,803</b>	<b>533,293</b>	<b>774,934</b>



### Generated and distributed economic value (thousands of €)

	2022	2023	2024
<b>GENERATED ECONOMIC VALUE</b>	<b>73,573</b>	<b>103,784</b>	<b>127,244</b>
Interest margin	39,131	67,487	77,604
Fees for services, net	36,442	35,294	42,316
Other revenues, net	-2,000	01,003	7,324
<b>DISTRIBUTED ECONOMIC VALUE</b>	<b>56,032</b>	<b>73,228</b>	<b>83,798</b>
Public authorities - Corporate income tax and other taxes and encumbrances	14,968	19,533	22,912
Suppliers - General administration expenses	14,592	18,856	21,369
Personnel - Personnel expenses	23,287	39,281	34,076
Members - Interest	3,185	4,558	5,441
<b>RETAINED ECONOMIC VALUE</b>	<b>17,541</b>	<b>30,556</b>	<b>43,446</b>
Social welfare fund and Foundation	1,432	1,518	2,019
Amortisation, impairments and provisions	7,621	13,964	22,866
Reserves	8,488	15,074	18,561



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and the environment**



# 2026 Sustainable Horizon Plan

Credit investment						
Goal	Business line	Customer categories	Associated actions or goals			
Aligning Caja Ingenieros' business with the Paris Agreement	Wholesale loan portfolio	Companies in emission-intensive sectors according to PACTA, responsible for 75% of global emissions, such as fossil fuel extraction, power generation, automotive, steel and cement	The process of lending to these companies has been integrated into the risk appetite framework, with an exclusionary policy for fossil fuel extraction activities.			
			For a company to be considered aligned with the Paris Agreement, it must have and meet transition plans, while generating carbon emissions each year below the CO <sub>2</sub> budget that is calculated to comply with the transition scenarios linked to the Paris Agreement, according to the net zero methodology of the sustainability information provider ISS.			
			The following table summarises the goals in this area.			
			2030 goal		ISS data provider, incorporating scenarios <i>net zero</i> scenarios from the IEA	
			Sector	% of companies meeting the emissions budget		% of companies with transition plans
			Electricity generation	100%		100%
			Automotive	100%		100%
			Iron and steel	100%		100%
			Cement	100%		100%
			The wholesale loan portfolio includes only five companies from emission-intensive sectors. 64.5% of the exposure corresponds to companies with information available from ISS, and, for all of them, the sustainability information provider suggests that they have energy transition plans in place. Only one company exceeds the emissions budget required by the 2030 net zero scenario. The financing of this company, whose maturity occurs prior to 2030, was carried out before the incorporation of sustainability criteria into the credit investment policy for lending to these sectors. For companies for which no climate data is available from the ISS information provider, an analysis of the company's sustainability is performed, if it exceeds the exposure thresholds defined by the Bank.			
SME loan portfolio	Companies across all business sectors	Companies can access the ECO Loan, which offers subsidised financing compared to general consumer credit, to finance projects related to sustainability and energy transition, both in the field of self-consumption and electric mobility.				





Goal	Business line	Customer categories	Associated actions or goals
Aligning Caja Ingenieros' business with the Paris Agreement	SME loan portfolio	Companies in emission-intensive sectors according to PACTA, responsible for 75% of global emissions, such as fossil fuel extraction, power generation, automotive, steel and cement	Caja Ingenieros takes into account the extra-financial aspects linked to sustainability for companies in emission-intensive sectors and carries out an individualised analysis of the company's environmental performance as part of the lending process.
			In the SME sector, the information available on emissions is based on estimates by business sector, as individual company data is not available. Requiring this information on an individual basis would entail reporting costs for SMEs that legislation has avoided imposing due to their difficult acceptance. Given that lending is done on an individual basis, it is not possible to set targets based on sectoral estimates, as these would not take into account the specific features of the financed company.
	Financing of real estate developments	Companies in the construction sector	Caja Ingenieros does not offer the developer loan business line due to credit risk, as the financing of a new building usually requires amounts that exceed the exposure limits established in the credit investment policy. New buildings must comply with the near-zero emissions regulations, which means that they must all have A or B energy efficiency labels. These prudent policies, given the size of the Bank, considerably limit the scope for action on climate goals in this area.
	Loan portfolio for individuals	Individual members (natural persons)	Caja Ingenieros has signed public-private agreements to refurbish homes and buildings in homeowners' associations.
			ECO loans are available to individuals at a better price to finance improvements in the energy efficiency of their homes, the purchase of energy class B or higher appliances and the purchase of environmentally friendly vehicles (sustainable mobility).
			Through Cooperativa de Consumidores – Ingenium, there has also been an increase in agreements offering discounts to members in order to promote investment in self-consumption for homes and electric mobility (motorcycles).
Socially responsible criteria	Corporate loan portfolio	Companies in controversial sectors	Manufacturers of weapons, explosives or military vehicles, manufacturers of specific components for the military industry (with more than 10% of revenues from this business), manufacturers of tobacco and coal and fossil fuel extraction activities are excluded from financing.



Financial investments							
Goal	Business line	Customer categories	Associated actions or goals				
Aligning Caja Ingenieros' business with the Paris Agreement	Financial investments	Domestic and international companies across all business sectors	Caja Ingenieros has set the goal of aligning its financial investment portfolio with the goals of the Paris Agreement in order to limit the temperature increase to a maximum of 1.5°C by 2050. Based on current emissions, transition plans and companies' climate positioning, the ISS climate data provider calculates the portfolio's potential temperature increase. The table below shows the temperature increase target and the temperature increase metric for the financial investment portfolio at year end.				
		Companies in emission-intensive sectors according to PACTA, responsible for 75% of global emissions, such as fossil fuel extraction, power generation, automotive, steel and cement	Companies lagging behind in climate action are excluded and investment in leading companies or those that stand out within their sector is prioritised. An external climate rating validates this situation.				
			Companies engaged in coal and fossil fuel extraction are excluded from investment.				
Principles for Responsible Investment (PRI)	Financial investments	Domestic and international companies across all business sectors	Companies lagging behind in ESG matters are excluded. An external rating validates their classification with regard to the principles of good environmental, social and governance management.				
		Companies in controversial sectors	Companies that manufacture or provide services directly related to weapons (for use or maintenance), explosive systems or other systems with lethal consequences for human life, as well as manufacturers of specific components for the military industry (with more than 10% of revenues) and tobacco manufacturers are excluded from investment.				
		Public debt	Investment in public debt is made in countries classified by the UN as having a high or very high Human Development Index (HDI).				



Product and service indicators			
Goal	Scope	Challenge	Targets for 2026
Increase the sustainability of our members	Financing for companies and individuals	Double the financing awarded to individuals and companies for projects related to energy efficiency, adaptation to climate change, sustainable use and protection of water and marine resources, circular economy, pollution control, ecosystem protection and sustainable living.	Reach an accumulated amount of 14 million euros in financing awarded by 2026.
	Caja Ingenieros investment service	Provide financial support for investments that enable adaptation to the taxonomy and reduce emissions.	Reach a minimum of 60% of investment products under Article 8 by 2026.
	Developing investment and welfare solutions that incorporate sustainability criteria	Continue to increase the percentage of investment and welfare solutions that incorporate sustainability criteria.	Reach a minimum of 85.5% of investment and welfare products with criteria comparable to those of Article 8 by 2026. Incorporate social objectives related to health, well-being and quality of life, gender equality and human and labour rights.
Contribute to improving the financial health of our members.	Financial support	Help our members improve their financial health	Implement a model to identify the financial health of our members. Structure the portfolio of financial solutions according to different levels of financial health. Develop a financial health and education platform to disseminate knowledge.



# Emissions



## Total emissions intensity by parameter

	2024	TOTAL
Group headquarters floor area (m²)	7,946	14,824
Office floor area (m²)	6,878	
Number of employees	568	568
Number of branches	33	33
Turnover (million euros)	8,581	8,581
<b>Total</b>	<b>1,585</b>	<b>897</b>

## GHG emissions by branch\*

Scope	tCO <sub>2</sub> eq in 2018	tCO <sub>2</sub> eq in 2019	tCO <sub>2</sub> eq in 2020	tCO <sub>2</sub> eq in 2021	tCO <sub>2</sub> eq in 2022	tCO <sub>2</sub> eq in 2023	tCO <sub>2</sub> eq in 2024	Evolution 2018-2024
Scope 1	0.11	0.09	0.02	0.06	0.02	0.01	0.33	190.00%
Scope 2	0.46	14.77	5.68	0.00	0.00	0.00	0.00	-100.00%
Scope 3	26.56	20.68	12.71	18.23	20.44	20.16	17.82	-32.90%
<b>Total</b>	<b>27.13</b>	<b>35.55</b>	<b>18.97</b>	<b>18.86</b>	<b>20.46</b>	<b>20.17</b>	<b>18.15</b>	<b>-33.10%</b>

\* The Caja Ingenieros Group had 33 branches at the end of financial year 2024. The emissions shown in the table correspond to the average emissions by branch.





# Consumption



## Water consumption

	2022	2023	2024
Water consumption (m³)	2,306	2,390	2,537
Branches (no.)	33	33	33
Relative water consumption (m³/branch)*	109.8	113.8	120.8

\* Relative consumption is calculated based on 21 branches with water supply contracts in the Bank's name.

## Paper consumption (kg)

	2022	2023	2024
Virgin paper (kg)	32,922.1	32,188.1	25,944.4
Recycled paper consumption (kg)	2,957.0	1,675.0	10.1
Total paper (kg)	35,879.1	33,863.1	25,954.5

## Waste generated (kg)

	2022	2023	2024
Total paper (kg)	14,939.69	1,173.09	12,567.55

## Water consumption by branch (m³)

	2022	2023	2024
Branch 0001	508	657	726
Branch 0002	69	87	128
Branch 0003	86	158	84
Branch 0004	48	61	54
Branch 0007	27	40	39
Branch 0009	726	781	886
Branch 0010	35	43	70
Branch 0011	107	53	63
Branch 0013	108	23	32
Branch 0014	39	39	38
Branch 0016	27	26	57
Branch 0017	157	45	41
Branch 0019*	n/a	90	24
Branch 0021	22	20	18
Branch 0023	26	48	31
Branch 0024	41	35	31
Branch 0025	19	23	22
Branch 0026*	91	35	17
Branch 0027	35	35	50
Branch 0030**	61	53	68
Branch 0033**	25	38	58
Ali Bei	49	Closed in 2023	n/a
TOTAL	2,306	2,390	2,537

\*New branch in 2023 / \*\*New branches in 2022



## Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

In June 2017, the Task Force on Climate-related Financial Disclosures (TCFD), created by the Financial Stability Board (FSB), published its recommendations for the disclosure of climate-related financial risks. Guidance on implementing these recommendations was updated in 2021, along with guidance on metrics, targets and transition plans.

The recommendation document classifies the climate risk analysis into four blocks: governance, corporate strategy, risk management and the establishing of metrics and goals. Each of these blocks emphasises the risks and the opportunities arising from the climate emergency. The climate-related risks, in turn, are divided into two major categories: risks related to the transition to a low-carbon economy (including regulations, legal action, technological changes and shifts in market trends) and risks related to the physical impacts of climate change (these are divided into one-off events and natural disasters, acute risks and long-term effects, chronic risks). Climate change also creates opportunities for organisations, arising from the efficient use of resources and cost reductions, the adopting of low-emission energy sources, the development of new products and services, access to new markets and the incorporation of greater resilience into the supply chain.

In June 2021, Caja Ingenieros joined the entities supporting the TCFD recommendations, a commitment it maintained until its dissolution at the end of 2023. However, Caja Ingenieros remains committed to implementing the recommendations of this international organization. The table below shows the section of this sustainability report that addresses each of the disclosure areas of the latest recommendations.





Block	Disclosure requirement	Incorporation into the non-financial reporting document
Governance: the governance of the organisation on climate-related risks and opportunities.	Describe the role of the Governing Board in assessing and managing climate-related risks and opportunities: the process and frequency of the information, the considering of climate issues when reviewing the Bank's strategy and the monitoring of progress regarding the established goals.	Annex III, Section 1.2.7, describes climate and environmental risk governance, including the approval of risk management policies and reporting of the capital and liquidity self-assessment report to the Governing Board. It also states that the Audit and Risk Committee is informed on a quarterly basis of the main climate-related risk metrics. The Governing Board is responsible for approving the Bank's climate targets, as set out in the governance section of this annex.
	Describe the management provided by the management team regarding climate-related risks and opportunities: the allocating of responsibilities and committees, the organisational structure and monitoring of climate issues by the management team.	Annex III, Section 1.2.7, on climate and environmental risk, and specifically in the sub-section on governance, indicates the information conveyed, the policies incorporating climate aspects and the committees that address these issues, including a specific sustainable finance committee.
Strategy: the current and potential impact of climate-related risks and opportunities on the organisation's business liens, strategy and financial planning.	Describe the climate-related risks and opportunities identified by the organisation in the short, medium and long term: the relevant timeframes considering the life of the assets, the material impacts (including the process followed to define risk materiality) and the significant coal-related credit exposures.	Annex III, Section 1.2.7, on climate and environmental risk, explains the risk metrics and indicators for credit and financial investment portfolios. The sub-section on credit investment provides information on exposure to coal and mining industries in lending operations.  The materiality level of climate risk in Caja Ingenieros' portfolio, according to its severity and the relevant time horizons, both in terms of impact and within the financial framework, is described in Point 57 of IRO-2.
Strategy: the current and potential impact of climate-related risks and opportunities on the organisation's business liens, strategy and financial planning.	Describe the impact of the climate-related risks and opportunities on the branches of the business, the strategy and the financial planning of the organisation: the Bank's products and services, the mitigation of activities and the consideration of climate effects on financial planning.	Section SBM-1, on strategy, business model and value chain, sets out the lines of action and goals set. Annex III, Section 1.2.7, on climate and environmental risk, describes the climate risk and goals by business line: <ul style="list-style-type: none"> <li>• Energy sector – the most relevant sector in portfolios – technologies are included in financial investments. The target and current status of the financial investment portfolio with regard to the temperature increase metric linked to the Paris Agreement is published.</li> <li>• In credit investment, the percentage of lending products exposed to emission-intensive sectors out of all these sectors, which are considered to be the most climate-relevant sectors, is broken down. In these sectors, the metrics corresponding to the current lending portfolio are reported.</li> </ul>
	Describe the resilience of the organisation's strategy, taking into account different climate-related scenarios, such as a 2°C or lower scenario: the description of where the climate-related risks and opportunities might have an impact, the capacity to adapt to these potential risks and opportunities and the analysis of scenarios and their timeframe.	In Section SBM-1, on strategy, business model and value chain, and in Annex I, Caja Ingenieros' commitment to the Paris Agreement is set out. In Annex III, Section 1.2.7, on climate and environmental risk, the relevant sectors for the climate-related risk are identified, as established by the PACTA methodology. The impact of emission-intensive sectors is also analysed and the alignment with the Paris Agreement is measured as a tool to mitigate transition risk. Annex V provides the analysis of the taxonomy and the sectors that might help mitigate climate change.



Block	Disclosure requirement	Incorporation into the non-financial reporting document
Risk management: the process in the organisation to identify, assess and manage climate-related risks and opportunities.	Describe the organisation's processes for identifying and assessing climate-related risks: climate risk assessment in the context of traditional risks, such as credit, market, liquidity and operational risk, the size and scope of climate risk and the classification framework used.	Annex III, Section 1.2.7, on climate and environmental risk, links climate risk to other traditional risks. In the case of fixed income, its link to credit risk is shown through the PACTA impact categories (mostly with investment grade rating); in equities, it is associated with market risk, concluding that the impact is low in the energy sector, where the greatest exposure is concentrated. For the mortgage portfolio, an analysis of physical risk and transition risk is available, which could affect the collateral and have an impact on the credit rating of the investment.
	Describe the organisation's processes for managing climate-related risks: the decisions to mitigate or accept the climate risk, risk control and decisions regarding materiality.	Annex III, Section 1.2.7, on climate and environmental risk, analyses environmental management and performance in credit and financial investments. Point 57 of IRO-2 includes the materiality analysis, together with the factors taken into account for its determination.
	Describe how the processes to identify, assess and manage climate-related risks are integrated into the organisation's overall risk management.	Annex III, Section 1.2.7, on climate and environmental risk, describes the climate risk governance at Caja Ingenieros and how this risk is managed within the organisation.
Metrics and targets: the metrics and targets used to assess and manage climate-related risks and opportunities.	Describe the metrics used by the organisation to assess climate-related risks and opportunities, in accordance with its strategy process and risk management: the risk associated with water, energy, land use and waste management. Details itemised by industry, credit rating, geography and percentage of coal-related assets.	Annex III, Section 1.2.7, on climate and environmental risk, includes the segmentation of climate risk by product, metrics linked to the Bank's climate targets and details on extractive industries (including coal) in relation to credit investment. Moreover, a breakdown by credit rating is provided for financial investments. Annex V describes the exposure and, consequently, the business opportunities linked to eligible companies according to the green taxonomy. Annex III, Section 1.2.7, on climate and environmental risk, also includes a table with the metrics used in PACTA scenarios for each sector. Annex I, which discusses Caja Ingenieros' social and environmental commitment, provides information on pollution, circular economy, waste prevention and management, sustainable use of resources and climate change.
	Disclose Scope 1, Scope 2 and, where applicable, Scope 3 of greenhouse gas (GHG) emissions and their related risks.	Annex I, which discusses Caja Ingenieros' social and environmental commitment, presents the Bank's carbon footprint. The Caja Ingenieros Group's GHG emissions inventory is prepared in accordance with ISO 14064:1-2012, based on the Greenhouse Gas Protocol of the Corporate Accounting and Reporting Standard, developed by the World Business Council for Sustainable Development. To calculate Scope 3 emissions, the method established in the Corporate Value Chain (Scope 3) Accounting & Reporting Standard is followed. Furthermore, Annex III, Section 1.2.7, on climate and environmental risk, includes the measurement of Category 15 of Scope 3 of the carbon footprint, broken down into the financial investment portfolio, the business credit investment portfolio and the mortgage portfolio.





Block	Disclosure requirement	Incorporation into the non-financial reporting document
Metrics and targets: the metrics and targets used to assess and manage climate-related risks and opportunities.	Describe the targets used by the organisation to manage climate-related risks and opportunities, as well as the comparison of performance against these targets: specify whether the target is absolute or based on emissions intensity, state its timeframe and explain the key performance indicators (KPIs) used to measure progress.	Annex III, Section 1.2.7, on climate and environmental risk, states that the Bank's goal is to comply with UNEP FI practices, in accordance with the deadlines defined by that body.
Climate scenarios: the resilience of the organisation's strategy to different climate-related scenarios, including a 2°C or lower scenario, and the use of such scenarios to assess climate risk and its potential financial impacts.	<p>Scenario analysis is a process used to identify and assess the potential effects of different future states in contexts of uncertainty. Scenarios are hypothetical constructs that are not intended to provide accurate results or forecasts, but rather serve as a tool for analysing how the future might evolve if certain trends continue or certain conditions are met. For example, in the case of climate change, scenarios enable organisations to explore and understand different combinations of physical and transition risks that could affect their business, strategy and financial performance over time. This analysis may be qualitative (based on descriptive narratives), quantitative (based on data and numerical models) or a combination of both.</p> <p>A critical aspect of this method is the selection of a set of scenarios that cover a reasonable range of future favourable and adverse outcomes. Organisations from the financial sector should consider using scenario analysis to assess the potential impact of climate-related situations on individual assets or investments, assets or investments in a specific sector or region, as well as on their subscription activities.</p>	<p>SBM-1 on strategy, business model and value chain shows alignment with the Paris Agreement according to IEA scenarios implemented through the ISS climate data provider methodology.</p> <p>In the materiality analysis, in Point 57 of IRO-2, it is stated that, the most relevant climate stress scenarios for the Bank are measured within the capital self-assessment process.</p>



# 2024 monitoring report on the Principles for Responsible Banking

## Principle 1: Alignment

We will align our business strategy so that it is consistent with and contributes towards the needs of people and the goals of society, as expressed in the Sustainable Development Goals, the Paris Climate Agreement, as well as the relevant national and regional frameworks.

<b>Business model</b> Describe (in detail) your bank's business model, including the main customer segments served, the types of products and services provided, the main sectors and types of activities in the main areas in which your bank operates or offers products and services. Please also include quantitative information, such as the distribution of your bank's portfolio (%) in terms of area, segments (i.e. on- and/or off-balance sheet) or the number of customers served.	
<p>Caja Ingenieros is a cooperative credit, financial services and insurance group with 55 years of experience, aimed at individuals, professionals and companies (mainly SMEs) throughout Spain. It has developed its own sustainable business model, in which customers are also members and, therefore, owners of the Bank.</p> <p>At the close of 2024, it had 216,000 members, a customer turnover of 8.581 billion euros and a total of 33 branches. Caja Ingenieros focuses its business on Retail Banking, which is divided between individuals and professionals, and Corporate Banking, offering mortgage, financing, investment, social security and insurance products.</p>	Ch. 3. We are a cooperative bank / Our products (pages 32-47)

<b>Alignment of the strategy</b> <b>Does your corporate strategy identify and reflect sustainability as a strategic priority for your bank?</b>  <div><div>●</div> Yes</div> <p>Describe how your bank has aligned and/or plans to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Agreement, as well as the relevant national and regional frameworks.</p> <b>Does your bank also refer to any of the following regulatory reporting frameworks or requirements on sustainability in its strategic priorities or policies to implement them?</b> <div><div>●</div> United Nations Global Compact</div> <div><div>●</div> United Nations Principles for Responsible Investment</div>	
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<p>Caja Ingenieros' cooperative and responsible banking model is developed in line with the criteria of good governance, as well as social and environment impact. Along the same lines, the Bank's Sustainable Horizon Plan, launched in 2019, focuses on three areas of action: strengthening the sustainable finances of our members, managing the Bank in a responsible and sustainable manner and establishing partnerships to promote sustainable development.</p> <p>The goals set for 2023 in the Sustainable Horizon Plan were met in 2022, and in 2023 the Bank defined the following lines of action: increase members' sustainability, make progress on its alignment with the Paris Agreement and improve members' financial health. The ultimate goal is to increase the Caja Ingenieros Group's contribution to this decisive decade in terms of mitigating the effects of climate change and reducing inequality.</p> <p>In addition to the climate goal that Caja Ingenieros has been working on since 2019, during 2023 and 2024 the Bank has reviewed and strengthened its positioning and social impact. As a result, one of the six strategic areas defined was to strengthen the "S" of the ESG (environmental, social, governance) triad in its financial and insurance activities. To this end, the Bank will focus on the areas of inclusion, health, protection and financial education, and will act to promote access to banking products and services for more disadvantages groups, personal finance management through different tools, consumer protection in financial services and the improvement of the financial culture of members and of society in general. The ultimate goal is to contribute to improving the financial health of our members.</p> <p>With regard to regulatory requirements on reporting on environmental risk assessments, the following European frameworks (approved or under negotiation) that require reporting or disclosure of ESG aspects and which Caja Ingenieros is actively monitoring are worth mentioning:</p> <ul style="list-style-type: none"> <li>- Taxonomy Regulation</li> <li>- SFDR (Sustainable Finance Disclosure Regulation)</li> </ul> <p>Furthermore, in 2021, Caja Ingenieros committed to the FSB's TCFD recommendations and, since then, has been providing TCFD reports in line with its pledge to ensure transparency.</p>	<p>Ch. 1. Strategy and environment (pages 13-18)</p> <p>2026 Sustainable Horizon Plan (pages 146-149)</p> <p>TCFD (pages 152-155)</p> <p>Ch. 3. We are a cooperative bank / Our products (pages 32-47)</p>
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## Principle 2: Impact and setting of goals

**We will continuously increase our positive impacts while reducing our negative impacts. Furthermore, we will manage the risks to people and the environment resulting from our activities, products and services. To this end, we will set and publish targets in the areas where we are likely to have the most significant impacts.**

### 2.1 Impact analysis (Step 1)

Show that your bank has conducted an impact analysis of your portfolio(s) to identify the areas where it has the most significant impact and establish priority areas for target setting. The impact analysis shall be updated regularly<sup>1</sup> and meet the following requirements/elements (a-d)<sup>2</sup>:

**a) Scope.** What is the scope of your bank's impact analysis? Please describe which of the bank's main business areas and which products/ services from the main geographical areas in which the bank operates (as described in Point 1.1) have been taken into account in the impact analysis. Please also describe which areas have not yet been included and why.

Caja Ingenieros has continued to use the 2 Degrees Investing Initiative, through the Paris Agreement Capital Transition Assessment (PACTA), to analyse the transition risk of portfolio companies by assessing exposure to industries considered relevant to climate change.

Moreover, in keeping with the standards of the Partnership for Carbon Accounting Financials (PCAF) and in accordance with the GHG Protocol, the carbon footprint of its lending investments portfolio, broken down into corporate, mortgage and motor vehicle loans, as well as the financial investments portfolio, has been analysed.

The analysis of the Bank's impact on society and the environment describes the positive and negative impacts identified. This analysis is summarised in the following points:

- Scope of the analysis: identifying the business areas included in the impact analysis.
- Composition of Caja Ingenieros' portfolios: segmented by business line, area and business sector.
- Analysis of the context in accordance with the area where the Bank operates: description of Spain's social and environmental needs.
- Outcomes of product and service impacts: description of positive and negative impacts.

An assessment on the green taxonomy eligibility of Caja Ingenieros' portfolios was also performed, specifying the metrics of eligibility and alignment with the EU's green taxonomy, as well as the specific decarbonisation targets for the portfolios. A materiality analysis has also been performed, specifically impact materiality (inside-out view), with the aim of determining the effects of Caja Ingenieros' climate positions.

Lastly, during 2023 and the first half of 2024, with the aim of driving positive social impacts, work was carried out on the development and implementation of our own methodology to make progress in the goal of helping to improve our members' financial health. Financial inclusion actions have also been strengthened through the new CEAprópa project.

Learn more about our cooperative banking / Risk management (pages 108-130)





**b) Portfolio composition.** Has your bank taken into account your portfolio's composition (in %) in the analysis? Please state the proportional composition of your portfolio on an aggregate basis and by geographical area.

i) By sector and industry<sup>3</sup> for business, corporate and investment banking portfolios (i.e. sectoral exposure or industry breakdown in %).

ii) By product and service and by customer type for consumer and retail banking portfolios.

The scope of the climate analysis includes the Retail Banking, Corporate Banking and financial investments segments. Details of the analysis can be found in Section 8.2.7 Climate risk, which sets out the measurement of climate risk, the carbon footprint of investments and the analysis of credit and financial investments.

With regard to social analysis, as stated in Point 2.1, Caja Ingenieros is currently developing its own methodology to determine its members' financial health. This analysis will be performed for the Retail Banking segment.

The methodology is based on a combined analysis of objective data, directly provided by the Bank's IT systems (regarding members' expenses and income, liquidity and solvency, debt, savings and investments), and subjective data, collected through a questionnaire completed by the members themselves. This methodology may only be applied in cases where the minimum information necessary to calculate the degree of financial health is available. The project consists of two stages: a measurement and implementation stage, to be developed during 2024 and implemented in 2025, and a development stage, based on the data obtained.

With regard to financial inclusion, a target has been set in line with the Bank of Spain's priorities: to facilitate access to basic banking services through a mobile branch, which serves a total of 313 municipalities in Catalonia that currently do not have a bank branch.

Social impact  
(pages 74)



**c) Context. What are the key sustainable development challenges and priorities in the main countries/regions in which your bank and/or its customers operate?<sup>4</sup> Describe how these have been taken into account and state which stakeholders you have worked with to report on this impact analysis item.**

<p>According to the Bank of Spain's 2020-2024 Strategic Plan, economies around the world, including the Spanish economy, are undergoing profound transformation processes. The main challenges include digitalisation, climate change and energy transition, ageing population, geographical concentration of the population and rising inequality.</p> <p>Furthermore, the results of the 2023 study by the Financial Inclusion Observatory show that rural areas are experiencing a reduction in the number of bank branches, which places them in a vulnerable situation.</p> <p>Financial inclusion in rural areas in Spain is a strategic priority, and Caja Ingenieros has decided to become actively involved in this area. This action is in line with the Bank of Spain's priorities, given the growing concentration of the population in large cities and the difficulties faced by the elderly in accessing banking services due to the distance from branches.</p> <p>Caja Ingenieros has been incorporating climate objectives into its roadmap since 2019.</p>	
<p>Based on these first three elements of an impact analysis, what positive and negative impact areas has your bank identified? Which areas of significant impact (at least two) did it prioritise to follow its target-setting strategy (see 2.2)? Break down.</p>	
<p>The analysis set out in the previous points and taking into account the context and challenges of the environment in which it operates allows Caja Ingenieros to identify two areas of greatest impact, where it can increase the positive and reduce the negative impacts.</p> <p>1. Climate change: alignment with the Paris Agreement, focused on exposure to less emission-intensive sectors and the exclusion of fossil fuels (SDG 13).</p> <p>2. Inclusive growth: by helping to improve the financial health of our members and access to basic banking services in rural areas of Catalonia that currently lack them (SDGs 8 and 10).</p> <p>Through its Sustainable Horizon Plan, Caja Ingenieros has set goals to align its portfolio with the Paris Agreement and support its individual and corporate members in their transition to sustainable, low-emission models. With regard to inclusive growth, its incorporation into the strategic plan has been defined as one of the key pillars of the development and social impact programme for 2023.</p>	<p>Ch. 1. Strategy and environment (pages 12-18)</p> <p>2026 Sustainable Horizon Plan (pages 146-149)</p> <p>Learn more about our cooperative banking / Risk management (pages 108-130)</p>



**d) Performance measurement.** Has your bank identified which sectors and industries, as well as the customers financed or invested in, are actually causing the strongest positive or negative impacts? Describe how it assessed their performance, using appropriate indicators related to significant impact areas that apply to your bank's context.

When establishing priority areas for target setting among its areas of most significant impact, you should consider the bank's current performance levels, i.e. qualitative and/or quantitative and/or surrogate indicators of the social, economic and environmental impacts resulting from the bank's business activities and the provision of products and services. If you have identified climate and/or financial health and inclusion as your most significant impact areas, please also refer to the applicable indicators in the annex.

If your bank has adopted another approach to assessing the intensity of the impact resulting from the bank's business activities and the provision of products and services, please describe it. The outcome of this step will also provide the baseline (including indicators) that you can use to set targets in two major impact areas.

Caja Ingenieros has identified the following sectors and types of customers, whose activity generates a greater positive or negative impact, with the aim of measuring the intensity of that impact:

1. In relation to the climate goal, the Corporate Banking segments and the financial investment portfolio will be taken into account. The sectors identified, for which sustainable investment criteria were established, are energy, automotive, steel, cement and transportation.

2. With regard to the social goal:

1. To contribute to improving financial health, the Retail Banking segment will be taken into account.

2. To facilitate access to basic banking services, the general population residing in municipalities where there are no bank branches will be taken into account.

## Summary of self-assessment

**Which of the following items of the impact analysis has your bank completed to identify the areas where it features the most significant (potential) impacts, both positive and negative?<sup>5</sup>**

Scope: Yes

Portfolio composition: Yes

Context: Yes

Measuring results: Yes

**What are the most significant impact areas you have identified for your bank as a result of the impact analysis?**

Climate change and financial health

**How far back is the data used for and disclosed in the impact analysis?**

Data corresponding to the 12 months prior to publication.



## 2.2 Goal setting (Step 2)

Show that your bank has set and published a minimum of two goals for at least two of the most significant impact areas identified in your impact analysis.

Goals should be specific, (qualitatively or quantitatively) measurable, achievable, relevant and time-bound (SMART). Describe the following elements of goal setting (a-d) for each goal separately:

**a) Alignment** What international, regional or national policy frameworks with which to align your bank's portfolio have you identified as relevant? Show that the selected indicators and goals are linked to and promote alignment with and further contribution to the Sustainable Development Goals, the Paris Agreement targets and other relevant international, national or regional frameworks.

### Goal 1

Taking into account the Paris Agreement, specifically the SDS1 scenario, which aims to achieve carbon neutrality and limit the global temperature increase to a maximum of 1.5°C compared to pre-industrial levels, Caja Ingenieros has established the following indicators and goals:

#### Goal 1<sup>2</sup>

Reducing the distance for alignment with the Paris Agreement by half. The goal is to have a portfolio by 2030 that does not increase the temperature by more than 1.7°C compared to pre-industrial levels. The starting point is a portfolio with an increase of 1.9°C, calculated in 2021.

Double the financing granted to individuals and companies for projects related to energy efficiency, adaptation to climate change, sustainable use and protection of water and marine resources, circular economy, pollution control, ecosystem protection and the promotion of sustainable living. The goal is to reach an accumulated amount of 14 million euros in financing by 2026, taking 2022 as the baseline year, in which 2.6 million euros were granted.

1. The International Energy Agency (IEA) SDS scenario is currently under review and may change in the future to adapt to developments in decarbonisation.
2. Caja Ingenieros is currently defining a specific quantitative target in terms of CO<sub>2</sub> emissions reduction for its portfolio. This target is expected to be published in the 2024 Sustainability Report.

Learn more about our cooperative banking / Risk management / Climate change risk (pages 117-122)





Goal 2

2.1 Helping improve financial health

Caja Ingenieros has set the goal of helping to improve its members' financial health, with the ultimate aim of enabling them to smoothly manage their current financial obligations and feel confident about their economic future.

During the first, second and third quarters of 2024, the first project stage, focusing on the development of the methodology, has been worked on. The second project stage, which includes the measurement and implementation of the tool, is scheduled for the fourth quarter of 2024 and the first quarter of 2025. The levels and goals will be defined at this second stage. At the close of this report, work is underway on the indicators and the definition of a SMART goal with a time horizon of 2026.

2.2 Financial inclusion of rural areas

As of September 2024, Caja Ingenieros plans to facilitate access to banking services through a mobile branch that will serve 237,417 people in 313 municipalities in Catalonia, where there are currently no bank branches.

**b) Baseline.** Have you established a baseline for the selected indicators and assessed the current level of alignment? State the indicators used and the baseline year.

Shown in Section 2.2 a for Goal 1.

For Goal 2.1

We estimate that we will be able to show a reliable degree of financial health for at least 36% of the members of the Retail Banking segment. This percentage corresponds to those members for whom we have sufficient objective financial data to calculate a reliable degree of financial health. The methodology features 11 ratios grouped into four main blocks: expenses and income, liquidity and solvency, debt and savings and investment. We expect to have the financial health ratings of our members available from the first quarter of 2025, which will enable us to identify the groups we can help to improve their financial health by monitoring the improvement of the indicators in each of the four blocks.

For Goal 2.2

The financial inclusion goal for rural areas focuses on two groups:

- Members residing in municipalities with no bank branches: They account for 1% of the total population and may be attended to in person and carry out all the usual banking operations.
- The rest of the population residing in the 313 municipalities will be able to carry out all the usual banking operations, as well as receive advice and support on the use and operation of ATMs.

Rural areas are experiencing a reduction in the number of branches, which places them in a vulnerable position.



**c) SMART goals**, including key performance indicators (KPIs)<sup>7</sup>. State the goals for your first and second most significant impact areas, if any (as well as other impact areas, where appropriate). Which KPIs do you use to monitor progress in achieving goals?

Shown in Section 2.2 a for Goal 1.

**For Goal 2**

The following shows, by way of example, the main indicators being studied:

- % of members that are increasing their degree of financial health
- Liquidity and solvency ratio
- Expenditure and income balance
- Debt ratio
- Savings and investment ratio

Shown in Section 2.2 a for Goal 2.2.

**d) Action plan.** What actions, including milestones, have you defined to achieve the set goals? Please describe them. Show as well that your bank has analysed and recognised the significant (potential) indirect impacts of the goals set within the impact area or in other impact areas and that it has put in place relevant actions to avoid, mitigate or offset potential negative impacts.

The goals and indicators mentioned in points 2.2 and 2.1 have been integrated into Caja Ingenieros' 2026 Transforma Strategic Plan as part of the 38 strategic initiatives. The climate goals, in particular, are part of the 2026 Sustainable Horizon Plan, which in turn is integrated into the Transforma Strategic Plan. Both plans are supervised within the established governance framework by the Sustainable Finance Committee, which reports to Caja Ingenieros' Management Committee and Governing Board. The goals are also monitored on a quarterly basis as part of the overall monitoring of the 2026 Strategic Plan and are submitted to senior management and the Governing Board.

## Summary of self-assessment

Which of the following components of goal setting, in line with PRB requirements, has your bank completed or are currently under assessment?

	Climate change: alignment with the Paris Agreement	Improving financial health
<b>Alignment</b>	<b>Yes</b>	<b>Yes</b>
<b>Baseline</b>	<b>Yes</b>	<b>Yes</b>
<b>SMART goals</b>	<b>Yes</b>	<b>Underway</b>
<b>Action plan</b>	<b>Yes</b>	<b>Underway</b>



### 2.3 Implementation and monitoring of goals (Step 2)

#### For each separate goal

<p>Show that your bank has implemented the actions it previously defined to meet the goal set. Report on your bank's progress since the last report towards achieving each of the established goals and the impact of that progress, using the indicators and KPIs to monitor progress as defined in Section 2.2.</p> <p>If there have been changes to the implementation plans (relevant only for the second and subsequent reports), describe the potential changes (changes to priority impact areas and indicators, acceleration/review of goals, introduction of new milestones or reviews of action plans) and explain why these changes have become necessary.</p>	
Throughout the 2024 Annual Report, measures and actions aimed at achieving the set goals are laid out. These actions and results are described in the following sections: Chapter 3 (pages 36-51), Chapter 7 (pages 107-125) and Chapter 8.2.7 (pages 137-152), NFS or Annex V (pages 220-239) and Chapter 10 (pages 1180-183).	2024 Annual Report





### Principle 3: Customers

We will work responsibly with our customers to foster sustainable practices and allow for economic activities that generate shared prosperity for current and future generations.

#### 3.1 Commitment to customers

Does your bank have a customer engagement policy or process in place to encourage sustainable practices?

☒ Yes

Does your bank have a policy in place for sectors where you have identified the greatest (potential) negative impacts?

☒ Yes

Describe how your bank has worked and/or plans to work with its customers to foster sustainable practices and facilitate sustainable economic activities. This should include information on relevant policies, actions planned/implemented to support customer transition, selected indicators on customer engagement and, where possible, impacts achieved. This should be based on and consistent with the bank's impact analysis, goal setting and action plans.

As for the investment and welfare product portfolio, we continued to expand it. At the close of 2024, 88% of investment funds and 100% of pension plans managed by Group subsidiaries promoted sustainability criteria by issuing a clear message to our members about our commitment to sustainable finance.

Since 2021, investment advice questionnaires have included questions to discern customer preferences in relation to sustainability. We have continued to promote use of the online tool to measure the social and environmental impact of Caja Ingenieros' investment funds. This environmental calculator, which uses six indicators, shows the impact from an environmental, social and governance perspective.

We have launched the "Tu huella ambiental" (Your environmental footprint) app, a tool that measures members' carbon footprint and personal consumption.

In terms of financing, it has been established that, for the granting of credit to companies in emission-intensive sectors (energy, automotive, steel, cement, transport) with exposure higher than 500,000 euros, information is required on their energy transition plans or, based on proportionality criteria, on their energy transition strategies or initiatives (or in Scope 3 upstream of environmental management).

Lastly, for another year, 57% of our financial advisors have been certified in sustainable financial advice.

The Financial Health Platform has also been launched, which offers 17 content items grouped into topics, such as daily administration, emergency management, short- and medium-term goals, long-term goals, smart debt and investment. This platform is aimed at both members and the general public, with the aim of improving financial health by providing knowledge that facilitates better financial decision-making.

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and corporate  
social  
responsibility  
(pages 52-89)



**3.2 Business opportunities**

Describe which strategic business opportunities your bank has identified in terms of increasing positive impacts and reducing negative impacts and/or how it has worked on them during the reporting period. Provide information on existing products and services, on sustainable products developed in terms of value (USD or local currency) and/or as a percentage of its portfolio and which SDGs or impact areas it is working on to make a positive impact (e.g. green mortgages, climate, social bonds, financial inclusion, etc.).

Sustainable finance and socially responsible investment have been a distinguishing feature of our services and our approach to developing and managing our product portfolio for more than 15 years. This has been shown previously in the distribution of investment and welfare products through staff trained in sustainable investments. Therefore, we continue to work along these lines with the aim of further expanding our portfolio of products and services related to sustainable finance. Furthermore, the Bank's commitment to improving financial health has opened up new opportunities to enhance the business areas linked to financial advice on investments and insurance.







## Principle 4: Stakeholders

We will consult, participate and associate proactively and responsibly with relevant stakeholders to meet the goals of society.

### 4.1 Identifying and consulting stakeholders

Does your bank have a process in place to identify, consult, interact, collaborate and partner with the stakeholders you have identified as relevant within the impact analysis and goal-setting process?

☒ Yes

Describe which stakeholders you have identified, consulted or engaged or which stakeholders you have worked or partnered with in order to implement the principles and improve your bank's impacts. This should include an itemised overview of how your bank has identified relevant stakeholders, which issues were addressed or results achieved and how they contributed to the action planning process.

Caja Ingenieros is aware that the integration of different stakeholders into the Bank's lines of action is one of the most important tools for socially responsible management. The nature of its business activity allows Caja Ingenieros to develop and integrate dynamically and deeply into today's society and its environment. Being aware of this, the Bank strives to build strong relationships of trust with the different stakeholders with which it interacts throughout its financial and social activities and to create shared value through flowing and participatory dialogue with them.

In 2022, Caja Ingenieros updated its materiality analysis, broadening the ESG (environmental, social and governance) impact perspective produced in 2021 to include a new financial perspective.

This update means that the most relevant aspects for the Bank's stakeholders and those with the greatest impact on the Group's business can be identified, along with the aspects that have affected or might affect the Group's yield, position and value.

We also continue to be part of the main national and international bodies, initiatives and cross-sectoral committees promoting sustainable finance. We are also part of national programmes that promote financial education among young people. These aspects are available in detail in the Annual Report.

As a credit cooperative, our members are considered both a member and a customer and they take part in the annual and special general meetings. Moreover, the development of the strategic plan has led to the inclusion of employee groups to strengthen the institutional backbone and the corporate culture plan within the strategic plan.

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## Principle 5: Governance and culture

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

### 5.1 Governance structure for implementing the principles

Does your bank have a governance system that includes the PRBs?

☒ Yes

Describe the relevant governance structures, policies and procedures that your bank has implemented or is planning to implement to manage significant (potential) positive and negative impacts and support the effective application of the principles. This includes information on the following issues:

- Which committee is responsible for the sustainability strategy, as well as the approval and monitoring of the goals (including information on the highest level of governance the PRBs are subject to).
- Details about the committee chair as well as the process and frequency with which the board monitors the implementation of the PRBs (including corrective actions if targets or milestones are not met or if unexpected negative impacts are detected).
- Remuneration practices linked to sustainability goals.

The Sustainable Finance Committee is the body in charge of defining, implementing and monitoring the Sustainable Horizon Plan. This Committee reports to the Management Committee, while the General Management reports to the Governing Board. The Sustainable Finance Committee meets bimonthly, at least.

The risk management policy, supervised by the Audit and Risk Committee and approved by the Governing Board, includes the climate change risk within the risk appetite framework. The link between climate change risk and the risks associated with credit and financial investments in terms of governance is seen in the credit investment policy and the financial investment policy, respectively.

The credit investment policy includes, among its goals, the development of products, measuring methods and granting criteria that contribute to the reduction of greenhouse gas emissions and the transition to a low-carbon economy. For its part, the financial investment policy limits exposure to companies according to ESG criteria, based on an external score that incorporates the principles of good climate management.

The Capital and Liquidity Self-assessment Report, submitted to the Audit and Risk Committee for analysis and approved by the Governing Board, includes a report on the risk profile of energy transition of the financial investment portfolio and the credit investment portfolio, for which sufficient information is available. Where such information is not available, it is estimated based on the branches of activity potentially affected by the energy transition.

Learn more about our cooperative banking / Risk management / Climate change risk (pages 117-123)



## 5.2 Promoting a responsible banking culture

Describe your bank's initiatives and measures to foster a responsible banking culture among its employees (e.g. skills development, **online** training, sustainability training for customer-facing staff, inclusion in remuneration structures and performance management as well as management team communication, among others).

Caja Ingenieros' professional team has been trained and certified in sustainable finance through EFPA ESG Advisor certification. By the end of 2024, 57% of the sales network had obtained this certification.

The Governing Board of Caja Ingenieros has also received specific training on climate risks, legislation and European taxonomy.

Training in sustainable finance has been made available to the entire professional team, covering topics such as sustainable investments, ESG asset types and their features. Furthermore, a training programme has been planned for the entire workforce, focusing on introducing and raising awareness on sustainability, with the aim of providing them with basic knowledge, practical aspects and management tools within the ESG framework.

Learn more about our cooperative banking / Risk management / Climate change risk (pages 117-123)

## 5.3 Due diligence policies and processes

Does your bank have policies in place to address environmental and social risks? Please describe them.

Describe the due diligence processes your bank has in place to identify and manage the environmental and social risks associated with its portfolio. These may include processes such as the identification of significant/important risks; mitigation of environmental/social risks and definition of action plans; monitoring and reporting on risks and any existing claims mechanism; and the governance structures that have been established to monitor these risks.

The climate risk is managed through Caja Ingenieros' executive bodies.

The Sustainable Finance Committee (SFC) reports directly to the Management Committee on sustainability management, control and strategic proposals and reports to the Audit and Risk Committee on policy proposals and their supervision.

The risk management policy, supervised by the Audit and Risk Committee and approved by the Governing Board, includes the climate change risk within the risk appetite framework. The link between climate change risk and the risks associated with credit and financial investments in terms of governance is seen in the credit investment policy and the financial investment policy, respectively.

Learn more about our cooperative banking / Risk management / Climate change risk (pages 117-123)





### Summary of self-assessment

Does the CEO or other managers conduct regular monitoring of the principles' implementation throughout the bank's governance system?

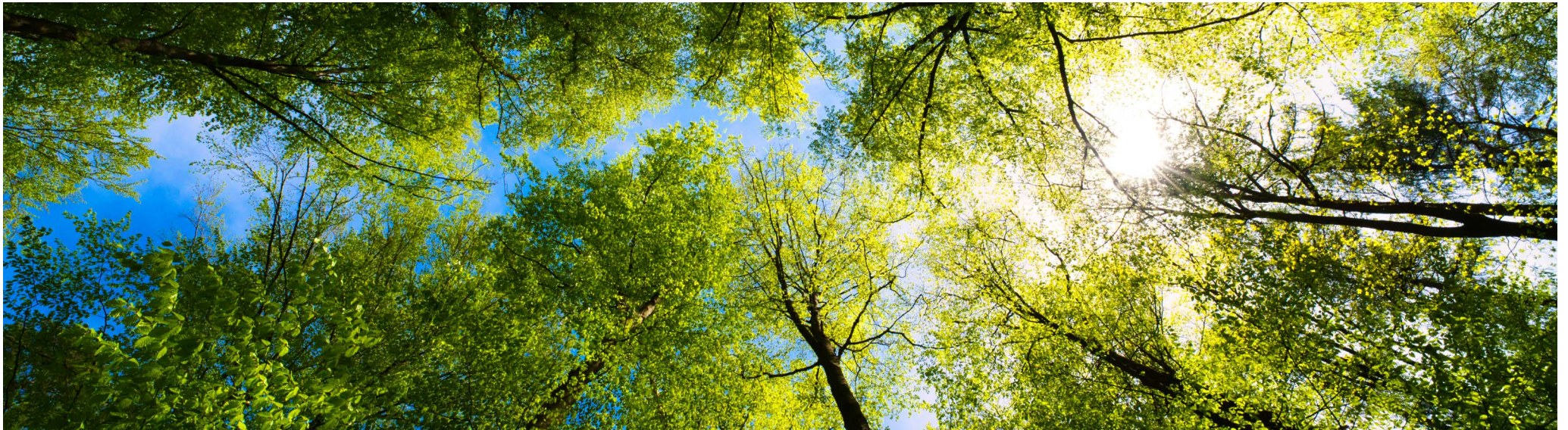
☒ Yes

Does the governance system include structures to monitor the implementation of PRBs (e.g. impact analysis and goal setting, actions to achieve these goals and corrective action processes if targets/milestones are not met or if unexpected negative impacts are detected)?

☒ Yes

Does your bank have measures in place to promote a culture of sustainability among employees (as described in Section 5.2)?

☒ Yes





## Principle 6: Transparency and accountability

We will regularly review our individual and collective implementation of these principles. We will be transparent and accountable for our positive and negative impacts and our contribution to society's objectives.

### 6.1 Reliability

Has this public information on its PRB commitments been guaranteed by an independent body?

☒ Yes

The information included in the 2024 Non-financial Information Report has been checked by AENOR, according to Law 11/2018.

### 6.2 Information within other frameworks

Does your bank disclose sustainability information in any of these standards or frameworks?

☒ GRI

☒ TCFD

The TCFD recommendations report has been prepared since 2021.

### 6.3 Provision

What actions will your bank take over the next 12-month period (particularly, in terms of impact analysis, goal setting and governance structure for PRB implementation)? Please describe them briefly.

As mentioned in Point 2.1, the challenge for the next 12-month period is to evolve and consolidate our own methodology in order to advance towards the goal of helping to improve our members' financial health. This will focus on enhancing positive social impacts, as well as specifying indicators and setting a SMART goal for 2026 for the social goal.





#### 6.4 Challenges

This is a brief section to learn about the challenges your bank may be facing when implementing the Principles for Responsible Banking. Your comments will contextualise the collective progress of the PRB signatory banks.

Which challenges have you prioritised when implementing the Principles for Responsible Banking? Please choose the top three challenges your bank has prioritised in the last 12 months (optional question).

- Setting targets
- Customer engagement
- Data availability
- Data quality



## European Taxonomy

### Analysis of the green taxonomy in Caja Ingenieros' portfolios

The green taxonomy regulation ([EU] Regulation 2020/852) and the regulation on the disclosure of environmental information (Delegated [EU] Regulation 2021/2178) allow for the actions that financial institutions are taking to contribute towards sustainability to be highlighted. This regulation includes six sustainability objectives, of which the first two are climate-related and the other four are environmental: climate change mitigation; climate change adaptation; sustainable use and protection of water and marine resources; transition to a circular economy; prevention and control of pollution and waste; and protection and restoration of biodiversity and ecosystems.

Delegated (EU) Regulation 2021/2139, together with its subsequent amendments to include more activities (2022/1214 and 2023/2485), and Delegated (EU) Regulation 2023/2486 include a list of activities. Technical criteria are defined for these activities in order to help decide whether an activity can be considered sustainable. If an activity is included in this list, it is considered eligible for green taxonomy. If, as well as being eligible, the activity meets the criteria set out in the regulation, it is considered in line with the green taxonomy,

i.e. environmentally sustainable. The eligibility and alignment of a company's activities can be calculated according to its revenues (its turnover) and its investments in fixed assets (its CapEx).

The external data provider MSCI has been hired to obtain the company eligibility and alignment data. The information provided by this provider is available for the six objectives of the green taxonomy, although data on alignment with the four environmental objectives may still be incomplete, as 2024 was the first year in which companies were required to publish information on these aspects.

The areas of the banking business affected by the green taxonomy regulation are credit investment (including residential and commercial mortgages, housing refurbishment, financing of buildings for local public authorities, loans for the purchase of vehicles and loans to businesses) and financial investments (including fixed income and equity instruments).

### Considerations when calculating the green asset ratio (GAR)

The green taxonomy allows the Green Asset Ratio (GAR) to be calculated, which states the proportion of assets aligned with the total assets covered by the green taxonomy regulation.

Before drawing any conclusion from the GAR ratio, a number of issues should be highlighted to allow a better understanding of the ratio.

#### **There are discrepancies between the assets in the numerator and denominator.**

The percentage of the green asset ratio is calculated on total GAR-eligible assets, which means including in the denominator 418 million (18.1% of the denominator assets) that cannot be included in the numerator, as no information on green taxonomy is published.



### **A large volume of assets are not eligible, but are included in the calculation.**

The GAR is calculated on the basis of eligible assets, which includes companies that are not eligible for the green taxonomy. The fact that an activity is not eligible for the green taxonomy does not necessarily entail a negative connotation, but simply that it is not related to the activities taken into account by the regulation. The ratio of aligned assets to Caja Ingenieros' eligible assets is 7.5% with regard to turnover and 8.4% with regard to investments in fixed assets.

### **There is a great impact of mortgage lending on commercial retail banking.**

Total loans to individuals represent 81.2% of the assets included in the numerator, 15.1% of which do not correspond to eligible products, 62% belong to the mortgage loan portfolio and 3.9% to other eligible products (refurbishments and vehicles).

### **There is a strong link with the province of mortgage lending.**

The GAR result of Caja Ingenieros' individual mortgage portfolio is mainly due to the concentration of buildings in Barcelona's metropolitan area, where energy certificates area of lower quality owing to the age of the housing stock.

### **There are clear restrictions in terms of room for improvement of the ratio in commercial retail banking with a high weight of mortgage loans.**

The new granting of mortgages performed better than the stock, hence showing an improving trend of energy certificates in the said granting. However, the energy transition of households will depend mainly on an improved national energy mix, on which Caja Ingenieros has little impact due to its size, even though it finances renewable energies.

To a lesser extent, Caja Ingenieros can have an influence through the financing of new housing and building refurbishments. However, owing to

capital volume and lending prudence, it does not finance new building developments. As for building refurbishments, prior agreement of the homeowners' association is usually required, which is proving to be complex without a significant amount of public aid or regulatory changes demanding it.

### **Those institutions with a greater weight of corporate loans over total loans tend to have better GAR ratios.**

In the case of Caja Ingenieros, as regards non-financial companies, the ratio of assets aligned with the green taxonomy over eligible assets stands at 39%.



## Green Asset Ratio (GAR) tables and green taxonomy information

The table below shows the green asset ratio (GAR), calculated on the basis of turnover and investments, taking into account both total financing at year end (stock) and the amount financed only during the year (flow). Asset coverage in the GAR depends on portfolio composition and mainly on the percentage of assets excluded from the calculation (shown in the last column of the table below), which includes public debt assets and central bank exposures. The amounts corresponding to these assets are shown in the breakdown tables.

The GAR indicators in terms of flow are lower than those in terms of stock due to the lower percentage of assets covered and a higher percentage of assets excluded from the numerator compared to the total assets included in the green asset ratio (31.8% of assets excluded from the numerator compared to 18.1% in terms of stock). However, financing and investment operations carried out in 2024 showed a higher percentage of activities aligned with the green taxonomy.

The assets on Caja Ingenieros' balance sheet that are taken into account for the calculation of the green asset ratio (GAR) are shown below, broken down into those included in the numerator, the denominator and those that are

excluded from the calculation. The breakdown of eligible assets aligned with the taxonomy is included in columns. The tables are provided for both the turnover-based indicator and the fixed asset investment indicator.

	Total sustainable environmental assets	Turnover indicator*	CapEx indicator**	% of coverage (of total assets)***	% assets excluded from GAR numerator	% assets excluded from GAR denominator
Key indicator Green Asset Ratio (GAR) in terms of stock	99,083,763	4.27	4.88	52.25	9.44	47.75
Key indicator Green Asset Ratio (GAR) in terms of flow	14,111,322	4.04	4.41	33.62	10.70	66.38

\* Based on the counterparty's turnover key performance indicator.

\*\* Based on the counterparty's CapEx key performance indicator, except in the case of lending activities, where the turnover key performance indicator is used with regard to general lending.

\*\*\* Percentage of hedged assets over the Bank's total assets.



Turnover indicators (amount in euros)	Total gross book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCM target)			Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCA target)			
				Declaration on use of funds	Transitional		Facilitators		Declaration on use of funds	Facilitators
Assets included in the numerator and the denominator of the GAR										
A. Loans and advances, debt securities and capital instruments not held for trading	1,899,595,714	1,327,347,075	98,427,359	2,562,871	74,013,807	13,080,560	358,389	187,831	0	144,928
Financial companies	132,123,622	21,521,696	6,363,461	0	264,097	1,839,982	11,086	11,072	0	509
1. Credit institutions	77,712,179	10,068,264	3,656,348	0	146,181	1,807,685	11,086	11,072	0	509
1.1 Loans and advances	0	0	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	75,838,676	9,825,536	3,568,200	0	142,657	1,764,105	10,819	10,805	0	497
1.3 Capital instruments	1,873,503	242,728	88,148	0	3,524	43,580	267	267	0	12
2. Other financial societies	54,411,443	11,453,433	2,707,113	0	117,916	32,297	0	0	0	0
2.1 Of which: investment services companies	27,196,628	2,357,309	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	23,221,193	2,357,309	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	3,975,435	0	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0	0	0
2.2 Of which: management companies	25,211,716	9,096,124	2,707,113	0	117,916	32,297	0	0	0	0
2.2.1 Loans and advances	203,924	0	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	25,007,792	9,096,124	2,707,113	0	117,916	32,297	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	2,003,099	0	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	1,411,299	0	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	591,800	0	0	0	0	0	0	0	0	0
Non-financial companies	150,416,314	49,982,708	19,173,995	2,562,871	859,808	11,240,577	347,302	176,760	0	144,418
1.1 Loans and advances	66,854,499	25,264,974	6,311,916	2,562,871	49,601	1,935,643	164,080	60,700	0	51,348
1.2 Debt securities, including declaration on the use of the funds	73,227,424	21,660,803	11,271,380	0	710,006	8,154,160	160,562	101,706	0	81,560
1.3 Capital instruments	10,334,391	3,056,931	1,590,700	0	100,201	1,150,775	22,660	14,353	0	11,510
Households	1,543,088,712	1,255,842,670	72,889,902	0	72,889,902	0				
1. Of which: loans guaranteed by residential properties (*)	1,181,162,219	1,181,162,219	72,889,902	0	72,889,902	0				
2. Of which: building renewal loans (**)	63,233,803	63,233,803	0	0	0	0				
3. Of which: car loans (**)	11,446,648	11,446,648	0	0	0	0				
Financing of local authorities	73,967,065	0	0	0	0	0				
Financing of residential properties	0	0	0	0	0	0				
Other financing of local authorities	73,967,065	0	0	0	0	0				
Collateral obtained through the seizure: residential and commercial properties	0	0	0	0	0	0				





Turnover indicators (amount in euros)	Total gross book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCM target)				Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCA target)		
				Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
<b>Assets excluded from the numerator to calculate GAR (included in the denominator)</b>	<b>418,667,320</b>									
Financial and non-financial companies	376,772,446									
1. SMEs and non-financial companies (which are not SMEs) not subject to disclosure obligations set out in the NFID	267,688,206									
1.1. Loans and advances	267,688,206									
1.1.1. Of which: loans guaranteed by commercial properties	267,688,206									
1.1.2. Of which: building renewal loans	0									
1.2. Debt securities	0									
1.3 Capital instruments	0									
2. Counterparties in non-EU countries not subject to disclosure obligations set out in the NFID	109,084,241									
2.1 Loans and advances	13,147,481									
2.2 Debt securities	91,833,545									
2.3 Capital instruments	4,103,215									
Derivatives	0									
Interbank call loans	29,557,362									
Cash and cash equivalents	12,337,511									
Other assets (goodwill, commodities, etc.)	0									
<b>Total GAR assets</b>	<b>2,318,263,034</b>	<b>1,327,347,075</b>	<b>98,427,359</b>	<b>2,562,871</b>	<b>74,013,807</b>	<b>13,080,560</b>	<b>358,389</b>	<b>187,831</b>	<b>0</b>	<b>144,928</b>
Other assets not include in the GAR calculation	2,118,424,966									
Central governments and supranational issuers	1,660,820,355									
Exposures regarding the central banks	451,365,127									
Trading portfolio	6,239,484									
<b>Total assets</b>	<b>4,436,688,000</b>									

\*Loans guaranteed by residential properties, according to the regulation, are considered to be aligned with the green taxonomy if the property is part of the top 15% of the most energy-efficient homes in the national or regional housing stock in terms of primary energy demand (PED). Based on statistics of Spanish energy certificates by climate area, Cajal Ingenieros considers only A, B and C certificates to be aligned with the green taxonomy, although some of the D-certified properties could also be part of the 15% of the most energy-efficient homes within the national housing stock.

\*\*The data currently available does not allow for building refurbishment loans and car loans aligned with the green taxonomy to be identified, as the data is not yet available in the IT systems in order to check alignment.



Turnover indicators (amount in euros)	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the WMR target)			Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CE target)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>								
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>5,238</b>	<b>1,956</b>	<b>0</b>	<b>1,956</b>	<b>80,863</b>	<b>35,852</b>	<b>0</b>	<b>18,068</b>
Financial companies	0	0	0	0	0	0	0	0
1. Credit institutions	0	0	0	0	0	0	0	0
1.1 Loans and advances	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
1.3 Capital instruments	0	0	0	0	0	0	0	0
2. Other financial societies	0	0	0	0	0	0	0	0
2.1 Of which: investment services companies	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0
2.2 Of which: management companies	0	0	0	0	0	0	0	0
2.2.1 Loans and advances	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0	0	0	0
Non-financial companies	5,238	1,956	0	1,956	80,863	35,852	0	18,068
1.1 Loans and advances	0	0	0	0	7,441	6,313	0	0
1.2 Debt securities, including declaration on the use of the funds	4,590	1,714	0	1,714	64,342	25,886	0	15,833
1.3 Capital instruments	648	242	0	242	9,080	3,653	0	2,234
<b>Total GAR assets</b>	<b>5,238</b>	<b>1,956</b>	<b>0</b>	<b>1,956</b>	<b>80,863</b>	<b>35,852</b>	<b>0</b>	<b>18,068</b>



Turnover indicators (amount in euros)	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the PPC target)			Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the BIO target)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>								
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>440,836</b>	<b>430,764</b>	<b>0</b>	<b>425,832</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Financial companies	0	0	0	0	0	0	0	0
1. Credit institutions	0	0	0	0	0	0	0	0
1.1 Loans and advances	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
1.3 Capital instruments	0	0	0	0	0	0	0	0
2. Other financial societies	0	0	0	0	0	0	0	0
2.1 Of which: investment services companies	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0
2.2 Of which: management companies	0	0	0	0	0	0	0	0
2.2.1 Loans and advances	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0	0	0	0
Non-financial companies	440,836	430,764	0	425,832	0	0	0	0
1.1 Loans and advances	438,143	428,479	0	425,832	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	2,360	2,002	0	0	0	0	0	0
1.3 Capital instruments	333	283	0	0	0	0	0	0
<b>Total GAR assets</b>	<b>440,836</b>	<b>430,764</b>	<b>0</b>	<b>425,832</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



**Turnover indicators  
(amount in euros)**

Turnover indicators (amount in euros)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Of which: environmentally sustainable (conforming to the taxonomy)			
			Declaration on use of funds	Transitional	Facilitators
Assets included in the numerator and the denominator of the GAR					
A. Loans and advances, debt securities and capital instruments not held for trading	1,328,232,401	99,083,763	2,562,871	74,013,807	13,671,343
Financial companies	21,532,783	6,374,533	0	264,097	1,840,492
1. Credit institutions	10,079,350	3,667,420	0	146,181	1,808,195
1.1 Loans and advances	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	9,836,355	3,579,005	0	142,657	1,764,602
1.3 Capital instruments	242,995	88,415	0	3,524	43,592
2. Other financial societies	11,453,433	2,707,113	0	117,916	32,297
2.1 Of which: investment services companies	2,357,309	0	0	0	0
2.1.1 Loans and advances	2,357,309	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0
2.2 Of which: management companies	9,096,124	2,707,113	0	117,916	32,297
2.2.1 Loans and advances	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	9,096,124	2,707,113	0	117,916	32,297
2.2.3 Capital instruments	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0
Non-financial companies	50,856,948	19,819,328	2,562,871	859,808	11,830,851
1.1 Loans and advances	25,874,638	6,807,409	2,562,871	49,601	2,412,822
1.2 Debt securities, including declaration on the use of the funds	21,892,657	11,402,688	0	710,006	8,253,267
1.3 Capital instruments	3,089,652	1,609,231	0	100,201	1,164,762
Households	1,255,842,670	72,889,902	0	72,889,902	0
1. Of which: loans guaranteed by residential properties	1,181,162,219	72,889,902	0	72,889,902	0
2. Of which: building renewal loans	63,233,803	0	0	0	0
3. Of which: car loans	11,446,648	0	0	0	0
Financing of local authorities	0	0	0	0	0
Financing of residential properties	0	0	0	0	0
Other financing of local authorities	0	0	0	0	0
Collateral obtained through the seizure: residential and commercial properties	0	0	0	0	0
Total GAR assets	1,328,232,401	99,083,763	2,562,871	74,013,807	13,671,343



Indicators for investments in fixed assets (CapEx) (amount in euros)	Total gross book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCM target)			Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCA target)			
				Declaration on use of funds	Transitional		Facilitators		Declaration on use of funds	Facilitators
Assets included in the numerator and the denominator of the GAR										
A. Loans and advances, debt securities and capital instruments not held for trading	1,899,595,714	1,344,834,256	112,509,427	2,562,871	73,895,264	17,238,560	1,368,735	183,655	0	27,714
Financial companies	132,123,622	22,158,102	9,649,136	0	174,315	3,045,455	11,086	11,072	0	509
1. Credit institutions	77,712,179	12,348,581	6,823,392	0	159,333	2,867,759	11,086	11,072	0	509
1.1 Loans and advances	0	0	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	75,838,676	12,050,879	6,658,892	0	155,491	2,798,622	10,819	10,805	0	497
1.3 Capital instruments	1,873,503	297,702	164,500	0	3,841	69,137	267	267	0	12
2. Other financial societies	54,411,443	9,809,521	2,825,744	0	14,983	177,696	0	0	0	0
2.1 Of which: investment services companies	27,196,628	2,354,763	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	23,221,193	2,354,763	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	3,975,435	0	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0	0	0
2.2 Of which: management companies	25,211,716	7,454,758	2,825,744	0	14,983	177,696	0	0	0	0
2.2.1 Loans and advances	203,924	0	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	25,007,792	7,454,758	2,825,744	0	14,983	177,696	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	2,003,099	0	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	1,411,299	0	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	591,800	0	0	0	0	0	0	0	0	0
Non-financial companies	150,416,314	66,833,483	29,970,389	2,562,871	831,046	14,193,105	1,357,649	172,583	0	27,204
1.1 Loans and advances	66,854,499	32,990,499	10,162,212	2,562,871	764,249	3,323,689	1,081,365	95,839	0	4,842
1.2 Debt securities, including declaration on the use of the funds	73,227,424	29,657,500	17,358,428	0	58,536	9,525,156	242,115	67,253	0	19,597
1.3 Capital instruments	10,334,391	4,185,484	2,449,749	0	8,261	1,344,260	34,169	9,491	0	2,766
Households	1,543,088,712	1,255,842,670	72,889,902	0	72,889,902	0				
1. Of which: loans guaranteed by residential properties (*)	1,181,162,219	1,181,162,219	72,889,902	0	72,889,902	0				
2. Of which: building renewal loans (**)	63,233,803	63,233,803	0	0	0	0				
3. Of which: car loans (**)	11,446,648	11,446,648	0	0	0	0				
Financing of local authorities	73,967,065	0	0	0	0	0				





Indicators for investments in fixed assets (CapEx) (amount in euros)	Total gross book value	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCM target)				Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CCA target)		
				Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
Financing of residential properties	0	0	0	0	0	0				
Other financing of local authorities	73,967,065	0	0	0	0	0				
Collateral obtained through the seizure: residential and commercial properties	0	0	0	0	0	0				
<b>Assets excluded from the numerator to calculate GAR (included in the denominator)</b>	<b>418,667,320</b>									
Financial and non-financial companies	376,772,446									
1. SMEs and non-financial companies (which are not SMEs) not subject to disclosure obligations set out in the NFID	267,688,206									
1.1. Loans and advances	267,688,206									
1.1.1. Of which: loans guaranteed by commercial properties	267,688,206									
1.1.2. Of which: building renewal loans	0									
1.2. Debt securities	0									
1.3 Capital instruments	0									
2. Counterparties in non-EU countries not subject to disclosure obligations set out in the NFID	109,084,241									
2.1 Loans and advances	13,147,481									
2.2 Debt securities	91,833,545									
2.3 Capital instruments	4,103,215									
Derivatives	0									
Interbank call loans	29,557,362									
Cash and cash equivalents	12,337,511									
Other assets (goodwill, commodities, etc.)	0									
<b>Total GAR assets</b>	<b>2,318,263,034</b>	<b>1,344,834,256</b>	<b>112,509,427</b>	<b>2,562,871</b>	<b>73,895,264</b>	<b>17,238,560</b>	<b>1,368,735</b>	<b>183,655</b>	<b>0</b>	<b>27,714</b>
Other assets not include in the GAR calculation	2,118,424,966									
Central governments and supranational issuers	1,660,820,355									
Exposures regarding the central banks	451,365,127									
Trading portfolio	6,239,484									
<b>Total assets</b>	<b>4,436,688,000</b>									

\*Loans guaranteed by residential properties, according to the regulation, are considered to be aligned with the green taxonomy if the property is part of the top 15% of the most energy-efficient homes in the national or regional housing stock in terms of primary energy demand (PED). Based on statistics of Spanish energy certificates by climate area, Caja Ingenieros considers only A, B and C certificates to be aligned with the green taxonomy, although some of the D-certified properties could also form part of the 15% of the most energy-efficient homes within the national housing stock.

\*\*The data currently available does not allow for building refurbishment loans and car loans aligned with the green taxonomy to be identified, as the data is not yet available in the IT systems in order to check alignment.



**Indicators for investments  
in fixed assets (CapEx)  
(amount in euros)**

Indicators for investments in fixed assets (CapEx) (amount in euros)	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the WMR target)			Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the CE target)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
Assets included in the numerator and the denominator of the GAR								
A. Loans and advances, debt securities and capital instruments not held for trading	1,819	150	0	0	23,213	14,370	0	0
Financial companies	0	0	0	0	0	0	0	0
1. Credit institutions	0	0	0	0	0	0	0	0
1.1 Loans and advances	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
1.3 Capital instruments	0	0	0	0	0	0	0	0
2. Other financial societies	0	0	0	0	0	0	0	0
2.1 Of which: investment services companies	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0
2.2 Of which: management companies	0	0	0	0	0	0	0	0
2.2.1 Loans and advances	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0	0	0	0
Non-financial companies	1,819	150	0	0	23,213	14,370	0	0
1.1 Loans and advances	0	0	0	0	4,517	4,481	0	0
1.2 Debt securities, including declaration on the use of the funds	1,594	132	0	0	16,384	8,666	0	0
1.3 Capital instruments	225	19	0	0	2,312	1,223	0	0
Total GAR assets	1,819	150	0	0	23,213	14,370	0	0



**Indicators for investments  
in fixed assets (CapEx)  
(amount in euros)**

Indicators for investments in fixed assets (CapEx) (amount in euros)	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Of which: to appropriate sectors for the taxonomy (eligible ac- cording to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the PPC target)			Of which: to appropriate sectors for the taxonomy (eligible ac- cording to the taxonomy)	Those environmentally sustainable (conforming to the taxonomy according to the BIO target)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
Assets included in the numerator and the denominator of the GAR								
A. Loans and advances, debt securities and capital instruments not held for trading	431,187	360,682	0	0	0	0	0	0
Financial companies	0	0	0	0	0	0	0	0
1. Credit institutions	0	0	0	0	0	0	0	0
1.1 Loans and advances	0	0	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
1.3 Capital instruments	0	0	0	0	0	0	0	0
2. Other financial societies	0	0	0	0	0	0	0	0
2.1 Of which: investment services companies	0	0	0	0	0	0	0	0
2.1.1 Loans and advances	0	0	0	0	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0	0	0	0
2.2 Of which: management companies	0	0	0	0	0	0	0	0
2.2.1 Loans and advances	0	0	0	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.2.3 Capital instruments	0	0	0	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0	0	0	0
Non-financial companies	431,187	360,682	0	0	0	0	0	0
1.1 Loans and advances	428,706	358,222	0	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	2,174	2,156	0	0	0	0	0	0
1.3 Capital instruments	307	304	0	0	0	0	0	0
Total GAR assets	431,187	360,682	0	0	0	0	0	0



Indicators for investments in fixed assets (CapEx) (amount in euros)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)				
	Of which: to appropriate sectors for the taxonomy (eligible according to the taxonomy)	Of which: environmentally sustainable (conforming to the taxonomy)			
			Declaration on use of funds	Transitional	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>					
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>1,346,659,210</b>	<b>113,068,285</b>	<b>2,562,871</b>	<b>73,895,264</b>	<b>17,266,274</b>
Financial companies	22,169,189	9,660,208	0	174,315	3,045,964
1. Credit institutions	12,359,667	6,834,464	0	159,333	2,868,268
1.1 Loans and advances	0	0	0	0	0
1.2 Debt securities, including declaration on the use of the funds	12,061,698	6,669,697	0	155,491	2,799,119
1.3 Capital instruments	297,970	164,767	0	3,841	69,149
2. Other financial societies	9,809,521	2,825,744	0	14,983	177,696
2.1 Of which: investment services companies	2,354,763	0	0	0	0
2.1.1 Loans and advances	2,354,763	0	0	0	0
2.1.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0
2.1.3 Capital instruments	0	0	0	0	0
2.2 Of which: management companies	7,454,758	2,825,744	0	14,983	177,696
2.2.1 Loans and advances	0	0	0	0	0
2.2.2 Debt securities, including declaration on the use of the funds	7,454,758	2,825,744	0	14,983	177,696
2.2.3 Capital instruments	0	0	0	0	0
2.3 Of which: insurance companies	0	0	0	0	0
2.3.1 Loans and advances	0	0	0	0	0
2.3.2 Debt securities, including declaration on the use of the funds	0	0	0	0	0
2.3.3 Capital instruments	0	0	0	0	0
Non-financial companies	68,647,351	30,518,175	2,562,871	831,046	14,220,309
1.1 Loans and advances	34,505,086	10,620,753	2,562,871	764,249	3,328,531
1.2 Debt securities, including declaration on the use of the funds	29,919,767	17,436,636	0	58,536	9,544,753
1.3 Capital instruments	4,222,497	2,460,786	0	8,261	1,347,026
Households	1,255,842,670	72,889,902	0	72,889,902	0
1. Of which: loans guaranteed by residential properties	1,181,162,219	72,889,902	0	72,889,902	0
2. Of which: building renewal loans	63,233,803	0	0	0	0
3. Of which: car loans	11,446,648	0	0	0	0
Financing of local authorities	0	0	0	0	0
Financing of residential properties	0	0	0	0	0
Other financing of local authorities	0	0	0	0	0
Collateral obtained through the seizure: residential and commercial properties	0	0	0	0	0
<b>Total GAR assets</b>	<b>1,346,659,210</b>	<b>113,068,285</b>	<b>2,562,871</b>	<b>73,895,264</b>	<b>17,266,274</b>



The eligibility and alignment data as a percentage of total GAR assets is shown below.

Turnover indicators (% of total assets covered)	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			
			Declaration on use of funds	Transitional		Facilitators		Declaration on use of funds	Facilitators
Assets included in the numerator and the denominator of the GAR									
A. Loans and advances, debt securities and capital instruments not held for trading	69.88	5.18	0.13	3.90	0.69	0.02	0.01	0.00	0.01
Financial companies	16.29	4.82	0.00	0.20	1.39	0.01	0.01	0.00	0.00
1. Credit institutions	12.96	4.70	0.00	0.19	2.33	0.01	0.01	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	12.96	4.70	0.00	0.19	2.33	0.01	0.01	0.00	0.00
1.3 Capital instruments	12.96	4.70	0.00	0.19	2.33	0.01	0.01	0.00	0.00
2. Other financial societies	21.05	4.98	0.00	0.22	0.06	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	8.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	10.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	36.08	10.74	0.00	0.47	0.13	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	36.37	10.83	0.00	0.47	0.13	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	33.23	12.75	1.70	0.57	7.47	0.23	0.12	0.00	0.10
1.1 Loans and advances	37.79	9.44	3.83	0.07	2.90	0.25	0.09	0.00	0.08
1.2 Debt securities, including declaration on the use of the funds	29.58	15.39	0.00	0.97	11.14	0.22	0.14	0.00	0.11
1.3 Capital instruments	29.58	15.39	0.00	0.97	11.14	0.22	0.14	0.00	0.11
Households	81.38	4.72	0.00	4.72	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	100.00	6.17	0.00	6.17	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	57.26	4.25	0.11	3.19	0.56	0.02	0.01	0.00	0.01





**Turnover indicators  
(% of total assets covered)**

	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>								
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Other financial societies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	0.00	0.00	0.00	0.00	0.05	0.02	0.00	0.01
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.01	0.00	0.00	0.00	0.09	0.04	0.00	0.02
1.3 Capital instruments	0.01	0.00	0.00	0.00	0.09	0.04	0.00	0.02
Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total GAR assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



**Turnover indicators  
(% of total assets covered)**

	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>								
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>0.02</b>	<b>0.02</b>	<b>0.00</b>	<b>0.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Other financial societies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	0.29	0.29	0.00	0.28	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.66	0.64	0.00	0.64	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total GAR assets</b>	<b>0.02</b>	<b>0.02</b>	<b>0.00</b>	<b>0.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



Turnover indicators (% of total assets covered)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					Proportion of total assets covered
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				
		Declaration on use of funds	Transitional	Facilitators		
Assets included in the numerator and the denominator of the GAR						
A. Loans and advances, debt securities and capital instruments not held for trading	69.92	5.22	0.13	3.90	0.72	42.82
Financial companies	16.30	4.82	0.00	0.20	1.39	2.98
1. Credit institutions	12.97	4.72	0.00	0.19	2.33	1.75
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	12.97	4.72	0.00	0.19	2.33	1.71
1.3 Capital instruments	12.97	4.72	0.00	0.19	2.33	0.04
2. Other financial societies	21.05	4.98	0.00	0.22	0.06	1.23
2.1 Of which: investment services companies	8.67	0.00	0.00	0.00	0.00	0.61
2.1.1 Loans and advances	10.15	0.00	0.00	0.00	0.00	0.52
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.09
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	36.08	10.74	0.00	0.47	0.13	0.57
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	36.37	10.83	0.00	0.47	0.13	0.56
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.05
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.03
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.01
Non-financial companies	33.81	13.18	1.70	0.57	7.87	3.39
1.1 Loans and advances	38.70	10.18	3.83	0.07	3.61	1.51
1.2 Debt securities, including declaration on the use of the funds	29.90	15.57	0.00	0.97	11.27	1.65
1.3 Capital instruments	29.90	15.57	0.00	0.97	11.27	0.23
Households	81.38	4.72	0.00	4.72	0.00	34.78
1. Of which: loans guaranteed by residential properties	100.00	6.17	0.00	6.17	0.00	26.62
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	1.43
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.26
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	1.67
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	1.67
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	57.29	4.27	0.11	3.19	0.59	52.25



**Indicators for investments  
in fixed assets (CapEx)  
(% of total assets covered)**

Indicators for investments in fixed assets (CapEx) (% of total assets covered)	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
Assets included in the numerator and the denominator of the GAR									
A. Loans and advances, debt securities and capital instruments not held for trading	70.80	5.92	0.13	3.89	0.91	0.07	0.01	0.00	0.00
Financial companies	16.77	7.30	0.00	0.13	2.31	0.01	0.01	0.00	0.00
1. Credit institutions	15.89	8.78	0.00	0.21	3.69	0.01	0.01	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	15.89	8.78	0.00	0.21	3.69	0.01	0.01	0.00	0.00
1.3 Capital instruments	15.89	8.78	0.00	0.21	3.69	0.01	0.01	0.00	0.00
2. Other financial societies	18.03	5.19	0.00	0.03	0.33	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	8.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	10.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	29.57	11.21	0.00	0.06	0.70	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	29.81	11.30	0.00	0.06	0.71	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	44.43	19.92	1.70	0.55	9.44	0.90	0.11	0.00	0.02
1.1 Loans and advances	49.35	15.20	3.83	1.14	4.97	1.62	0.14	0.00	0.01
1.2 Debt securities, including declaration on the use of the funds	40.50	23.70	0.00	0.08	13.01	0.33	0.09	0.00	0.03
1.3 Capital instruments	40.50	23.70	0.00	0.08	13.01	0.33	0.09	0.00	0.03
Households	81.38	4.72	0.00	4.72	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	100.00	6.17	0.00	6.17	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	58.01	4.85	0.11	3.19	0.74	0.06	0.01	0.00	0.00



**Indicators for investments  
in fixed assets (CapEx)  
(% of total assets covered)**

Indicators for investments in fixed assets (CapEx) (% of total assets covered)	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
Assets included in the numerator and the denominator of the GAR								
A. Loans and advances, debt securities and capital instruments not held for trading	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Other financial societies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	0.00	0.00	0.00	0.00	0.02	0.01	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.01	0.01	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.02	0.01	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.02	0.01	0.00	0.00
Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00





**Indicators for investments  
in fixed assets (CapEx)  
(% of total assets covered)**

	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)			Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on the use of the funds	Facilitators			Declaration on the use of the funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>								
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>0.02</b>	<b>0.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Other financial societies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	0.29	0.24	0.00	0.00	0.00	0.00	0.00	0.00
1.1 Loans and advances	0.64	0.54	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total GAR assets</b>	<b>0.02</b>	<b>0.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



Indicators for investments in fixed assets (CapEx) (% of total assets covered)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					Proportion of total assets covered
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				
			Declaration on use of funds	Transitional	Facilitators	
Assets included in the numerator and the denominator of the GAR						
A. Loans and advances, debt securities and capital instruments not held for trading	70.89	5.95	0.13	3.89	0.91	42.82
Financial companies	16.78	7.31	0.00	0.13	2.31	2.98
1. Credit institutions	15.90	8.79	0.00	0.21	3.69	1.75
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	15.90	8.79	0.00	0.21	3.69	1.71
1.3 Capital instruments	15.90	8.79	0.00	0.21	3.69	0.04
2. Other financial societies	18.03	5.19	0.00	0.03	0.33	1.23
2.1 Of which: investment services companies	8.66	0.00	0.00	0.00	0.00	0.61
2.1.1 Loans and advances	10.14	0.00	0.00	0.00	0.00	0.52
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.09
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	29.57	11.21	0.00	0.06	0.70	0.57
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	29.81	11.30	0.00	0.06	0.71	0.56
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.05
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.03
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.01
Non-financial companies	45.64	20.29	1.70	0.55	9.45	3.39
1.1 Loans and advances	51.61	15.89	3.83	1.14	4.98	1.51
1.2 Debt securities, including declaration on the use of the funds	40.86	23.81	0.00	0.08	13.03	1.65
1.3 Capital instruments	40.86	23.81	0.00	0.08	13.03	0.23
Households	81.38	4.72	0.00	4.72	0.00	34.78
1. Of which: loans guaranteed by residential properties	100.00	6.17	0.00	6.17	0.00	26.62
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	1.43
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.26
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	1.67
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	1.67
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	58.09	4.88	0.11	3.19	0.74	52.25



Below is a breakdown by business sector of the gross book value of eligible non-financial companies under the green taxonomy that are part of the Caja Ingenieros Group's portfolio. The economic activities financed are included in the table using the 4-digit NACE Codes according to the counterparty's main business activity. Activities that do not exceed the threshold of 0.5% of eligible exposure set by the Bank have been added to the first NACE level.

	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
Turnover indicators (Amount in euros)		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCA)		Of which: environmentally sustainable (according to CCA)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C2016 - Manufacture of plastics in primary forms	2,061,921	3,001			0	0		
C2120 - Manufacture of pharmaceutical preparations	5,814,093	0			0	0		
C2229 - Manufacture of other plastic products	303,627	0			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	3,018,856	4,092			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	1,174,417	0			0	0		
C2733 - Manufacture of wiring devices	469,002	168,630			0	0		
C2740 - Manufacture of lamps and electric lighting equipment	2,001,750	170,149			0	0		
C2751 - Manufacture of domestic appliances	260,096	0			0	0		
C2811 - Manufacture of engines and turbines	4,008,369	4,008,369			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	743,957	0			0	0		
C2822 - Manufacture of lifting and handling equipment	1,816,790	91,498			0	0		
C2823 - Manufacture of office machinery and equipment (except computers and peripheral equipment)	1,093,361	0			0	0		
C2899 - Manufacture of other special-purpose machinery n.e.c.	263,336	0			0	0		
C2910 - Manufacture of motor vehicles	3,199,818	630,644			0	0		
D3512 - Transmission of electricity	4,578,975	3,715,771			0	0		
D3513 - Distribution of electricity	532,395	495,888			0	0		
D3519 - Production of other types of electricity	1,221,643	994,094			14,366	10,865		
D3522 - Distribution of gaseous fuels through mains	963,540	963,540			0	0		



	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Turnover indicators (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCA)		Of which: environmentally sustainable (according to CCA)
F4211 - Construction of roads and motorways	4,434,649	866,249			98,467	11,516		
F4212 - Construction of railways and underground railways	2,562,871	2,562,871			0	0		
F4299 - Construction of other civil engineering projects n.e.c.	2,581,204	2,190,032			447	379		
H4950 - Transport via pipeline	1,119,970	989,354			0	0		
H5223 - Service activities incidental to air transportation	749,954	47,673			0	0		
H5310 - Postal activities under universal service obligation	266,590	59,880			0	0		
J6120 - Wireless telecommunications activities	116,870	19,400			141,411	93,070		
L6820 - Renting and operating of own or leased real estate	2,963,608	590,287			0	0		
M7112 - Engineering activities and related technical consultancy	385,153	282,446			67,271	49,332		
M7211 - Research and experimental development on biotechnology	0	0			0	0		
Q8690 - Other human health activities	523,196	0			0	0		
Other exposures: breakdown by sector added to the first level of NACE (code and name)								
C - Manufacturing	481,189	260,237			0	0		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	62,647	58,962			0	0		
J - Information and communication	116,926	928			25,341	11,597		
N - Administrative and support service activities	91,936	0			0	0		



Turnover indicators (Amount in euros)	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
	Gross book value (in euros)	Of which: environmentally sustainable (according to WMR)	Gross book value (in euros)	Of which: environmentally sustainable (according to WMR)	Gross book value (in euros)	Of which: environmentally sustainable (according to CE)	Gross book value (in euros)	Of which: environmentally sustainable (according to CE)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C2016 - Manufacture of plastics in primary forms	0	0			0	0		
C2120 - Manufacture of pharmaceutical preparations	0	0			0	0		
C2229 - Manufacture of other plastic products	0	0			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	0	0			0	0		
C2733 - Manufacture of wiring devices	0	0			67,000	24,090		
C2740 - Manufacture of lamps and electric lighting equipment	0	0			0	0		
C2751 - Manufacture of domestic appliances	0	0			0	0		
C2811 - Manufacture of engines and turbines	0	0			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	0	0			0	0		
C2822 - Manufacture of lifting and handling equipment	0	0			0	0		
C2823 - Manufacture of office machinery and equipment (except computers and peripheral equipment)	0	0			0	0		
C2899 - Manufacture of other special-purpose machinery n.e.c.	0	0			0	0		
C2910 - Manufacture of motor vehicles	0	0			0	0		
D3512 - Transmission of electricity	0	0			0	0		
D3513 - Distribution of electricity	0	0			0	0		
D3519 - Production of other types of electricity	0	0			0	0		
D3522 - Distribution of gaseous fuels through mains	0	0			0	0		
F4211 - Construction of roads and motorways	0	0			0	0		
F4212 - Construction of railways and underground railways	0	0			0	0		
F4299 - Construction of other civil engineering projects n.e.c.	0	0			13,863	11,762		
H4950 - Transport via pipeline	0	0			0	0		
H5223 - Service activities incidental to air transportation	0	0			0	0		
H5310 - Postal activities under universal service obligation	0	0			0	0		
J6120 - Wireless telecommunications activities	5,238	1,956			0	0		





	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Turnover indicators (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to CE)		Of which: environmentally sustainable (according to CE)
L6820 - Renting and operating of own or leased real estate	0	0			0	0		
M7112 - Engineering activities and related technical consultancy	0	0			0	0		
M7211 - Research and experimental development on biotechnology	0	0			0	0		
Q8690 - Other human health activities	0	0			0	0		
<b>Other exposures: breakdown by sector added to the first level of NACE (code and name)</b>								
C - Manufacturing	0	0			0	0		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0	0			0	0		
J - Information and communication	0	0			0	0		
N - Administrative and support service activities	0	0			0	0		



	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Turnover indicators (amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to BIO)		Of which: environmentally sustainable (according to BIO)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C2016 - Manufacture of plastics in primary forms	0	0			0	0		
C2120 - Manufacture of pharmaceutical preparations	0	0			0	0		
C2229 - Manufacture of other plastic products	0	0			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	0	0			0	0		
C2733 - Manufacture of wiring devices	0	0			0	0		
C2740 - Manufacture of lamps and electric lighting equipment	0	0			0	0		
C2751 - Manufacture of domestic appliances	0	0			0	0		
C2811 - Manufacture of engines and turbines	0	0			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	0	0			0	0		
C2822 - Manufacture of lifting and handling equipment	0	0			0	0		
C2823 - Manufacture of office machinery and equipment (except computers and peripheral equipment)	0	0			0	0		
C2899 - Manufacture of other special-purpose machinery n.e.c.	0	0			0	0		
C2910 - Manufacture of motor vehicles	0	0			0	0		
D3512 - Transmission of electricity	0	0			0	0		
D3513 - Distribution of electricity	0	0			0	0		
D3519 - Production of other types of electricity	0	0			0	0		
D3522 - Distribution of gaseous fuels through mains	0	0			0	0		
F4211 - Construction of roads and motorways	0	0			0	0		
F4212 - Construction of railways and underground railways	0	0			0	0		



	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Turnover indicators (amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to BIO)		Of which: environmentally sustainable (according to BIO)
F4299 - Construction of other civil engineering projects n.e.c.	5,814	4,933			0	0		
H4950 - Transport via pipeline	0	0			0	0		
H5223 - Service activities incidental to air transportation	0	0			0	0		
H5310 - Postal activities under universal service obligation	0	0			0	0		
J6120 - Wireless telecommunications activities	0	0			0	0		
L6820 - Renting and operating of own or leased real estate	0	0			0	0		
M7112 - Engineering activities and related technical consultancy	0	0			0	0		
M7211 - Research and experimental development on biotechnology	435,022	425,832			0	0		
Q8690 - Other human health activities	0	0			0	0		
<b>Other exposures: breakdown by sector added to the first level of NACE (code and name)</b>								
C - Manufacturing	0	0			0	0		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0	0			0	0		
J - Information and communication	0	0			0	0		
N - Administrative and support service activities	0	0			0	0		



	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies not subject to NFRD	
Turnover indicators (amount in euros)	Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>				
C2016 - Manufacture of plastics in primary forms	2,061,921	3,001		
C2120 - Manufacture of pharmaceutical preparations	5,814,093	0		
C2229 - Manufacture of other plastic products	303,627	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	3,018,856	4,092		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	1,174,417	0		
C2733 - Manufacture of wiring devices	536,003	192,720		
C2740 - Manufacture of lamps and electric lighting equipment	2,001,750	170,149		
C2751 - Manufacture of domestic appliances	260,096	0		
C2811 - Manufacture of engines and turbines	4,008,369	4,008,369		
C2815 - Manufacture of bearings, gears, gearing and driving elements	743,957	0		
C2822 - Manufacture of lifting and handling equipment	1,816,790	91,498		
C2823 - Manufacture of office machinery and equipment (except computers and peripheral equipment)	1,093,361	0		
C2899 - Manufacture of other special-purpose machinery n.e.c.	263,336	0		
C2910 - Manufacture of motor vehicles	3,199,818	630,644		
D3512 - Transmission of electricity	4,578,975	3,715,771		
D3513 - Distribution of electricity	532,395	495,888		
D3519 - Production of other types of electricity	1,236,008	1,004,958		
D3522 - Distribution of gaseous fuels through mains	963,540	963,540		
F4211 - Construction of roads and motorways	4,533,116	877,765		
F4212 - Construction of railways and underground railways	2,562,871	2,562,871		
F4299 - Construction of other civil engineering projects n.e.c.	2,601,327	2,207,106		
H4950 - Transport via pipeline	1,119,970	989,354		
H5223 - Service activities incidental to air transportation	749,954	47,673		
H5310 - Postal activities under universal service obligation	266,590	59,880		



	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies not subject to NFRD	
Turnover indicators (amount in euros)	Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)
J6120 - Wireless telecommunications activities	263,519	114,427		
L6820 - Renting and operating of own or leased real estate	2,963,608	590,287		
M7112 - Engineering activities and related technical consultancy	452,424	331,778		
M7211 - Research and experimental development on biotechnology	435,022	425,832		
Q8690 - Other human health activities	523,196	0		
<b>Other exposures: breakdown by sector added to the first level of NACE (code and name)</b>				
C - Manufacturing	481,189	260,237		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	62,647	58,962		
J - Information and communication	142,267	12,524		
N - Administrative and support service activities	91,936	0		





	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCA)		Of which: environmentally sustainable (according to CCA)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C1052 - Manufacture of ice cream	377,481	0			0	0		
C1413 - Manufacture of other outerwear	295,804	30,339			98,601	10,113		
C1520 - Manufacture of footwear	930,828	4,842			930,828	4,842		
C2016 - Manufacture of plastics in primary forms	1,404,628	600			0	0		
C2120 - Manufacture of pharmaceutical preparations	4,862,995	5,250			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	2,211,318	16,367			0	0		
C2593 - Manufacture of wire products, chain and springs	252,491	0			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	813,058	150,566			0	0		
C2733 - Manufacture of wiring devices	503,137	204,765			0	0		
C2740 - Manufacture of lamps and electric lighting equipment	2,001,750	172,150			0	0		
C2751 - Manufacture of domestic appliances	538,199	32,012			0	0		
C2811 - Manufacture of engines and turbines	3,927,392	3,927,392			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	824,385	0			0	0		
C2822 - Manufacture of lifting and handling equipment	1,803,860	20,333			0	0		
C2823 - Manufacture of office machinery and equipment	1,709,128	1,502			0	0		
C2910 - Manufacture of motor vehicles	7,509,603	1,273,868			0	0		
C3250 - Manufacture of medical and dental instruments and supplies	520,157	6,573			0	0		
D3512 - Transmission of electricity	6,292,605	6,210,387			0	0		
D3513 - Distribution of electricity	2,622,424	2,622,424			0	0		
D3519 - Production of other types of electricity	3,349,231	3,130,348			21,729	19,919		



	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	Non-financial companies (subject to the NFRD)		SMEs and other non-financial companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCM)		Of which: environmentally sustainable (according to CCA)		Of which: environmentally sustainable (according to CCA)
D3522 - Distribution of gaseous fuels through mains	2,160,665	1,968,443			0	0		
F4211 - Construction of roads and motorways	2,589,250	799,160			43,626	14,366		
F4212 - Construction of railways and underground railways	2,562,871	2,562,871			0	0		
F4299 - Construction of other civil engineering projects n.e.c.	3,576,335	3,547,609			0	0		
H4950 - Transport via pipeline	2,186,968	1,115,922			0	0		
H5223 - Service activities incidental to air transportation	1,529,554	170,863			0	0		
H5229 - Other transportation support activities	1,336,901	0			0	0		
H5310 - Postal activities under universal service obligation	374,046	122,631			0	0		
J6120 - Wireless telecommunications activities	255,245	28,337			98,176	19,345		
L6820 - Renting and operating of own or leased real estate	2,841,899	824,577			0	0		
M7112 - Engineering activities and related technical consultancy	993,289	494,855			0	0		
M7211 - Research and experimental development on biotechnology	0	0			0	0		
Q8690 - Other human health activities	888,029	0			0	0		
Other exposures: breakdown by sector added to the first level of NACE (code and name)								
C - Manufacturing	753,068	344,006			106,910	76,631		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	382,608	138,889			0	0		
J - Information and communication	282,430	42,507			57,777	27,368		
N - Administrative and support service activities	1,369,852	0			0	0		



	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to CE)		Of which: environmentally sustainable (according to CE)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C1052 - Manufacture of ice cream	0	0			0	0		
C1413 - Manufacture of other outerwear	0	0			0	0		
C1520 - Manufacture of footwear	0	0			0	0		
C2016 - Manufacture of plastics in primary forms	0	0			0	0		
C2120 - Manufacture of pharmaceutical preparations	0	0			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0			0	0		
C2593 - Manufacture of wire products, chain and springs	0	0			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	0	0			0	0		
C2733 - Manufacture of wiring devices	0	0			14,798	6,023		
C2740 - Manufacture of lamps and electric lighting equipment	0	0			0	0		
C2751 - Manufacture of domestic appliances	0	0			0	0		
C2811 - Manufacture of engines and turbines	0	0			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	0	0			0	0		
C2822 - Manufacture of lifting and handling equipment	0	0			0	0		
C2823 - Manufacture of office machinery and equipment	0	0			0	0		
C2910 - Manufacture of motor vehicles	0	0			0	0		
C3250 - Manufacture of medical and dental instruments and supplies	0	0			0	0		
D3512 - Transmission of electricity	0	0			0	0		
D3513 - Distribution of electricity	0	0			0	0		
D3519 - Production of other types of electricity	0	0			0	0		
D3522 - Distribution of gaseous fuels through mains	0	0			0	0		



	Water and Marine Resources (WMR)				Circular Economy (CE)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to WMR)		Of which: environmentally sustainable (according to CE)		Of which: environmentally sustainable (according to CE)
F4211 - Construction of roads and motorways	0	0			0	0		
F4212 - Construction of railways and underground railways	0	0			0	0		
F4299 - Construction of other civil engineering projects n.e.c.	0	0			8,415	8,347		
H4950 - Transport via pipeline	0	0			0	0		
H5223 - Service activities incidental to air transportation	0	0			0	0		
H5229 - Other transportation support activities	0	0			0	0		
H5310 - Postal activities under universal service obligation	0	0			0	0		
J6120 - Wireless telecommunications activities	1,819	150			0	0		
L6820 - Renting and operating of own or leased real estate	0	0			0	0		
M7112 - Engineering activities and related technical consultancy	0	0			0	0		
M7211 - Research and experimental development on biotechnology	0	0			0	0		
Q8690 - Other human health activities	0	0			0	0		
Other exposures: breakdown by sector added to the first level of NACE (code and name)								
C - Manufacturing	0	0			0	0		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0	0			0	0		
J - Information and communication	0	0			0	0		
N - Administrative and support service activities	0	0			0	0		



	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to BIO)		Of which: environmentally sustainable (according to BIO)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>								
C1052 - Manufacture of ice cream	0	0			0	0		
C1413 - Manufacture of other outerwear	0	0			0	0		
C1520 - Manufacture of footwear	0	0			0	0		
C2016 - Manufacture of plastics in primary forms	0	0			0	0		
C2120 - Manufacture of pharmaceutical preparations	0	0			0	0		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	0	0			0	0		
C2593 - Manufacture of wire products, chain and springs	0	0			0	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	0	0			0	0		
C2733 - Manufacture of wiring devices	0	0			0	0		
C2740 - Manufacture of lamps and electric lighting equipment	0	0			0	0		
C2751 - Manufacture of domestic appliances	0	0			0	0		
C2811 - Manufacture of engines and turbines	0	0			0	0		
C2815 - Manufacture of bearings, gears, gearing and driving elements	0	0			0	0		
C2822 - Manufacture of lifting and handling equipment	0	0			0	0		
C2823 - Manufacture of office machinery and equipment	0	0			0	0		
C2910 - Manufacture of motor vehicles	0	0			0	0		
C3250 - Manufacture of medical and dental instruments and supplies	0	0			0	0		
D3512 - Transmission of electricity	0	0			0	0		
D3513 - Distribution of electricity	0	0			0	0		





	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies		Non-financial companies (subject to NFRD)		SMEs and other non-financial companies	
Indicators for investments in fixed assets (CapEx) (Amount in euros)	Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to PPC)		Of which: environmentally sustainable (according to BIO)		Of which: environmentally sustainable (according to BIO)
D3519 - Production of other types of electricity	0	0			0	0		
D3522 - Distribution of gaseous fuels through mains	0	0			0	0		
F4211 - Construction of roads and motorways	0	0			0	0		
F4212 - Construction of railways and underground railways	0	0			0	0		
F4299 - Construction of other civil engineering projects n.e.c.	5,355	5,312			0	0		
H4950 - Transport via pipeline	0	0			0	0		
H5223 - Service activities incidental to air transportation	0	0			0	0		
H5229 - Other transportation support activities	0	0			0	0		
H5310 - Postal activities under universal service obligation	0	0			0	0		
J6120 - Wireless telecommunications activities	0	0			0	0		
L6820 - Renting and operating of own or leased real estate	0	0			0	0		
M7112 - Engineering activities and related technical consultancy	0	0			0	0		
M7211 - Research and experimental development on biotechnology	425,832	355,370			0	0		
Q8690 - Other human health activities	0	0			0	0		
Other exposures: breakdown by sector added to the first level of NACE (code and name)								
C - Manufacturing	0	0			0	0		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	0	0			0	0		
J - Information and communication	0	0			0	0		
N - Administrative and support service activities	0	0			0	0		



	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies not subject to NFRD	
Indicators for investments in fixed assets (CapEx) (amount in euros)	Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)
<b>Breakdown by sector using the four-digit NACE level (code and name)</b>				
C1052 - Manufacture of ice cream	377,481	0		
C1413 - Manufacture of other outerwear	394,405	40,452		
C1520 - Manufacture of footwear	1,861,657	9,684		
C2016 - Manufacture of plastics in primary forms	1,404,628	600		
C2120 - Manufacture of pharmaceutical preparations	4,862,995	5,250		
C2410 - Manufacture of basic iron and steel and of ferro-alloys	2,211,318	16,367		
C2593 - Manufacture of wire products, chain and springs	252,491	0		
C2651 - Manufacture of instruments and appliances for measuring, testing and navigation	813,058	150,566		
C2733 - Manufacture of wiring devices	517,935	210,788		
C2740 - Manufacture of lamps and electric lighting equipment	2,001,750	172,150		
C2751 - Manufacture of domestic appliances	538,199	32,012		
C2811 - Manufacture of engines and turbines	3,927,392	3,927,392		
C2815 - Manufacture of bearings, gears, gearing and driving elements	824,385	0		
C2822 - Manufacture of lifting and handling equipment	1,803,860	20,333		
C2823 - Manufacture of office machinery and equipment	1,709,128	1,502		
C2910 - Manufacture of motor vehicles	7,509,603	1,273,868		
C3250 - Manufacture of medical and dental instruments and supplies	520,157	6,573		
D3512 - Transmission of electricity	6,292,605	6,210,387		
D3513 - Distribution of electricity	2,622,424	2,622,424		
D3519 - Production of other types of electricity	3,370,960	3,150,267		
D3522 - Distribution of gaseous fuels through mains	2,160,665	1,968,443		
F4211 - Construction of roads and motorways	2,632,876	813,527		
F4212 - Construction of railways and underground railways	2,562,871	2,562,871		
F4299 - Construction of other civil engineering projects n.e.c.	3,590,105	3,561,269		
H4950 - Transport via pipeline	2,186,968	1,115,922		
H5223 - Service activities incidental to air transportation	1,529,554	170,863		



	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)			
	Non-financial companies (subject to NFRD)		SMEs and other non-financial companies not subject to NFRD	
Indicators for investments in fixed assets (CapEx) (amount in euros)	Gross book value (in euros)		Gross book value (in euros)	
		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)		Of which: environmentally sustainable (CCM + CCA + WMR + CE + PPC + BIO)
H5229 - Other transportation support activities	1,336,901	0		
H5310 - Postal activities under universal service obligation	374,046	122,631		
J6120 - Wireless telecommunications activities	355,240	47,832		
L6820 - Renting and operating of own or leased real estate	2,841,899	824,577		
M7112 - Engineering activities and related technical consultancy	993,289	494,855		
M7211 - Research and experimental development on biotechnology	425,832	355,370		
Q8690 - Other human health activities	888,029	0		
Other exposures: breakdown by sector added to the first level of NACE (code and name)				
C - Manufacturing	859,978	420,637		
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	382,608	138,889		
J - Information and communication	340,207	69,875		
N - Administrative and support service activities	1,369,852	0		



Below are the tables of GAR key performance indicators in terms of flow, i.e. taking only into account the amounts of transactions granted or purchased during the year. These tables include percentage data on the total assets covered by the GAR for the year's transactions. Positions acquired in 2024 have an eligible amount or are aligned with the climate change mitigation and adaptation objectives, so only these two objectives and the overall result are included in the tables.

Turnover indicators (% of total assets covered)	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>									
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>58.04</b>	<b>5.92</b>	<b>0.00</b>	<b>4.62</b>	<b>0.82</b>	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Financial companies	10.51	2.66	0.00	0.16	0.97	0.01	0.01	0.00	0.00
1. Credit institutions	12.33	3.19	0.00	0.25	1.53	0.01	0.01	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	12.33	3.19	0.00	0.25	1.53	0.01	0.01	0.00	0.00
1.3 Capital instruments	12.33	3.19	0.00	0.25	1.53	0.01	0.01	0.00	0.00
2. Other financial societies	7.35	1.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	30.76	7.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	30.76	7.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	32.71	12.02	0.00	2.49	8.31	0.07	0.03	0.00	0.00
1.1 Loans and advances	69.53	2.35	0.00	0.07	2.28	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	20.52	15.22	0.00	3.30	10.30	0.09	0.04	0.00	0.00



Turnover indicators (% of total assets covered)	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
1.3 Capital instruments	20.52	15.22	0.00	3.30	10.30	0.09	0.04	0.00	0.00
Households	84.12	6.98	0.00	6.98	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	100.00	9.08	0.00	9.08	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total GAR assets</b>	<b>39.57</b>	<b>4.03</b>	<b>0.00</b>	<b>3.15</b>	<b>0.56</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>





Turnover indicators (% of total assets covered)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					Proportion of total assets covered
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				
		Declaration on use of funds	Transitional	Facilitators		
Assets included in the numerator and the denominator of the GAR						
A. Loans and advances, debt securities and capital instruments not held for trading	58.04	5.92	0.00	4.62	0.82	22.93
Financial companies	10.51	2.67	0.00	0.16	0.97	5.99
1. Credit institutions	12.33	3.19	0.00	0.25	1.53	3.80
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	12.33	3.19	0.00	0.25	1.53	3.71
1.3 Capital instruments	12.33	3.19	0.00	0.25	1.53	0.09
2. Other financial societies	7.35	1.76	0.00	0.00	0.00	2.19
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	1.58
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	1.48
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.10
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	30.76	7.37	0.00	0.00	0.00	0.52
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	30.76	7.37	0.00	0.00	0.00	0.52
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.09
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.04
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.05
Non-financial companies	32.78	12.06	0.00	2.49	8.31	1.56
1.1 Loans and advances	69.53	2.35	0.00	0.07	2.28	0.39
1.2 Debt securities, including declaration on the use of the funds	20.62	15.27	0.00	3.30	10.30	1.02
1.3 Capital instruments	20.62	15.27	0.00	3.30	10.30	0.15
Households	84.12	6.98	0.00	6.98	0.00	14.46
1. Of which: loans guaranteed by residential properties	100.00	9.08	0.00	9.08	0.00	11.12
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.61
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.44
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.92
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.92
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	39.58	4.04	0.00	3.15	0.56	33.62



Indicators for investments in fixed assets (CapEx) (% of total assets covered)	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)				Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)		
			Declaration on use of funds	Transitional	Facilitators			Declaration on use of funds	Facilitators
<b>Assets included in the numerator and the denominator of the GAR</b>									
<b>A. Loans and advances, debt securities and capital instruments not held for trading</b>	<b>58.72</b>	<b>6.47</b>	<b>0.00</b>	<b>4.46</b>	<b>0.98</b>	<b>0.01</b>	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>
Financial companies	11.69	4.31	0.00	0.16	1.52	0.01	0.01	0.00	0.00
1. Credit institutions	14.21	5.85	0.00	0.25	2.39	0.01	0.01	0.00	0.00
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	14.21	5.85	0.00	0.25	2.39	0.01	0.01	0.00	0.00
1.3 Capital instruments	14.21	5.85	0.00	0.25	2.39	0.01	0.01	0.00	0.00
2. Other financial societies	7.33	1.64	0.00	0.00	0.01	0.00	0.00	0.00	0.00
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	30.69	6.87	0.00	0.02	0.03	0.00	0.00	0.00	0.00
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	30.69	6.87	0.00	0.02	0.03	0.00	0.00	0.00	0.00
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Non-financial companies	38.21	13.80	0.00	0.13	8.55	0.16	0.07	0.00	0.00
1.1 Loans and advances	40.53	0.52	0.00	0.00	0.52	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	37.45	18.20	0.00	0.17	11.21	0.21	0.10	0.00	0.00
1.3 Capital instruments	37.45	18.20	0.00	0.17	11.21	0.21	0.10	0.00	0.00
Households	84.12	6.98	0.00	6.98	0.00	0.00	0.00	0.00	0.00
1. Of which: loans guaranteed by residential properties	100.00	9.08	0.00	9.08	0.00	0.00	0.00	0.00	0.00
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total GAR assets</b>	<b>40.04</b>	<b>4.41</b>	<b>0.00</b>	<b>3.04</b>	<b>0.67</b>	<b>0.01</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



Indicators for investments in fixed assets (CapEx) (% of total assets covered)	TOTAL (CCM + CCA + WMR + CE + PPC + BIO)					Proportion of total assets covered
	Proportion of total assets covered that finance eligible sectors according to the taxonomy	Proportion of total assets covered that finance sectors conforming to the taxonomy (aligned)	Declaration on use of funds			
			Transitional	Facilitators		
Assets included in the numerator and the denominator of the GAR						
A. Loans and advances, debt securities and capital instruments not held for trading	58.73	6.47	0.00	4.46	0.98	22.93
Financial companies	11.70	4.31	0.00	0.16	1.52	5.99
1. Credit institutions	14.22	5.85	0.00	0.25	2.39	3.80
1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
1.2 Debt securities, including declaration on the use of the funds	14.22	5.85	0.00	0.25	2.39	3.71
1.3 Capital instruments	14.22	5.85	0.00	0.25	2.39	0.09
2. Other financial societies	7.33	1.64	0.00	0.00	0.01	2.19
2.1 Of which: investment services companies	0.00	0.00	0.00	0.00	0.00	1.58
2.1.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	1.48
2.1.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.10
2.1.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.2 Of which: management companies	30.69	6.87	0.00	0.02	0.03	0.52
2.2.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00
2.2.2 Debt securities, including declaration on the use of the funds	30.69	6.87	0.00	0.02	0.03	0.52
2.2.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.00
2.3 Of which: insurance companies	0.00	0.00	0.00	0.00	0.00	0.09
2.3.1 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.04
2.3.2 Debt securities, including declaration on the use of the funds	0.00	0.00	0.00	0.00	0.00	0.00
2.3.3 Capital instruments	0.00	0.00	0.00	0.00	0.00	0.05
Non-financial companies	38.37	13.88	0.00	0.13	8.55	1.56
1.1 Loans and advances	40.53	0.52	0.00	0.00	0.52	0.39
1.2 Debt securities, including declaration on the use of the funds	37.66	18.30	0.00	0.17	11.21	1.02
1.3 Capital instruments	37.66	18.30	0.00	0.17	11.21	0.15
Households	84.12	6.98	0.00	6.98	0.00	14.46
1. Of which: loans guaranteed by residential properties	100.00	9.08	0.00	9.08	0.00	11.12
2. Of which: building renewal loans	100.00	0.00	0.00	0.00	0.00	0.61
3. Of which: car loans	100.00	0.00	0.00	0.00	0.00	0.44
Financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.92
Financing of residential properties	0.00	0.00	0.00	0.00	0.00	0.00
Other financing of local authorities	0.00	0.00	0.00	0.00	0.00	0.92
Collateral obtained through the seizure: residential and commercial properties	0.00	0.00	0.00	0.00	0.00	0.00
Total GAR assets	40.05	4.41	0.00	3.04	0.67	33.62



The Green Taxonomy Regulation was expanded to include nuclear energy and fossil gas as transitional activities, as defined in Delegated (EU) Regulation 2022/1214. The following tables show the amounts and the proportion of turnover and investment in fixed assets of the portfolio companies that are part of the activities considered sustainable by the green taxonomy in these sectors with regard to the total assets considered in the green asset ratio (denominator) and with regard to the total assets aligned with the green taxonomy (numerator). Lastly, the proportion of eligible assets not aligned with the green taxonomy and non-eligible assets belonging to the nuclear energy and fossil gas sectors is reported.

Activities related to nuclear energy		
1	The company carries out, finances or has exposure in research, development, demonstration and implementation of innovative facilities for generating electricity from nuclear processes, with a minimum of waste derived from the fuel cycle.	No
2	The company carries out, finances or has exposure in the construction and safe operation of new nuclear facilities for producing electricity or process heat, including their use for district heating or in industrial processes, such as hydrogen production. It also carries out security improvements using the best available technologies.	No
3	The company carries out, finances or has exposure in the safe operation of existing nuclear facilities that produce electricity or process heat, including for purposes such as district heating or industrial processes, such as hydrogen production from nuclear energy, as well as the implementation of safety improvements.	Yes
Activities related to fossil gas		
4	The company carries out, finances or has exposure in the construction or operation of facilities for generating electricity from gaseous fossil fuels.	Yes
5	The company carries out, finances or has exposure in the construction, renovation and operation of cogeneration facilities using gaseous fossil fuels.	Yes
6	The company carries out, finances or has exposure in the construction, renovation and operation of heat generation facilities that produce heat/cooling from gaseous fossil fuels.	No

Economic activities that conform to the taxonomy according to their turnover (proportion in relation to the denominator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI (GAR)	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	39,954	0.0	39,954	0.0	0	0.0
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6, in the denominator of the applicable KPI	98,575,236	4.3	98,387,404	4.2	187,831	0.0
8	<b>Total applicable KPI</b>	<b>98,615,190</b>	<b>4.3</b>	<b>98,427,359</b>	<b>4.2</b>	<b>187,831</b>	<b>0.0</b>



Economic activities that conform to the taxonomy according to their investment in fixed assets (proportion in relation to the denominator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI (GAR)	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	4,887	0.0	4,887	0.0	0	0.0
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	182,535	0.0	182,535	0.0	0	0.0
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	69,972	0.0	69,972	0.0	0	0.0
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6, in the denominator of the applicable KPI	112,435,688	4.8	112,252,033	4.8	183,655	0.0
8	<b>Total applicable KPI</b>	<b>112,693,082</b>	<b>4.9</b>	<b>112,509,427</b>	<b>4.9</b>	<b>183,655</b>	<b>0.0</b>

Economic activities that conform to the taxonomy according to their turnover (proportion in relation to the numerator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI (GAR)	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	39,954	0.0	39,954	0.0	0	0.0
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6, in the denominator of the applicable KPI	98,575,236	100.0	98,387,404	99.8	187,831	0.2
8	<b>Total applicable KPI</b>	<b>98,615,190</b>	<b>100.0</b>	<b>98,427,359</b>	<b>99.8</b>	<b>187,831</b>	<b>0.2</b>





Economic activities that conform to the taxonomy according to their investment in fixed assets (proportion in relation to the numerator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	4,887	0.0	4,887	0.0	0	0.0
4	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	182,535	0.2	182,535	0.2	0	0.0
5	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	69,972	0.1	69,972	0.1	0	0.0
6	Amount and proportion of economic activity that conforms to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the numerator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities that conform to the taxonomy not mentioned in rows 1 to 6, in the numerator of the applicable KPI	112,435,688	99.8	112,252,033	99.6	183,655	0.2
8	<b>Total amount and proportion of economic activities that conform to the taxonomy in the numerator of the applicable KPI</b>	<b>112,693,082</b>	<b>100%</b>	<b>112,509,427</b>	<b>99.8</b>	<b>183,655</b>	<b>0.2</b>
Economic activities eligible under the taxonomy, but that do not conform to the taxonomy based on their turnover (proportion in relation to the denominator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	4,887	0.0	4,887	0.0	0	0.0
4	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	640,096	0.0	640,096	0.0	0	0.0
5	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	840,480	0.0	840,480	0.0	0	0.0
6	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities eligible under the taxonomy, but that do not conform to the taxonomy, not mentioned in rows 1 to 6, in the denominator of the applicable KPI	1,227,604,810	53.0	1,227,434,253	52.9	170,557	0.0
8	<b>Amount and proportion of economic activities eligible under the taxonomy, but that do not conform to the taxonomy in the denominator of the applicable KPI</b>	<b>1,229,090,273</b>	<b>53.0</b>	<b>1,228,919,716</b>	<b>53.0</b>	<b>170,557</b>	<b>0.0</b>



Economic activities eligible under the taxonomy, but that do not conform to the taxonomy based on their investment in fixed assets (proportion in relation to the denominator and amount in euros)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
2	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
3	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	4,887	0.0	4,887	0.0	0	0.0
4	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	245,900	0.0	215,720	0.0	30,180	0.0
5	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	613,042	0.0	613,042	0.0	0	0.0
6	Amount and proportion of economic activity eligible under the taxonomy, but that does not conform to the taxonomy referred to in Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0	0	0.0
7	Amount and proportion of other economic activities eligible under the taxonomy, but that do not conform to the taxonomy, not mentioned in rows 1 to 6, in the denominator of the applicable KPI	1,232,646,079	53.2	1,231,491,179	53.1	1,154,900	0.0
8	<b>Amount and proportion of economic activities eligible under the taxonomy, but that do not conform to the taxonomy in the denominator of the applicable KPI</b>	<b>1,233,509,908</b>	<b>53.2</b>	<b>1,232,324,828</b>	<b>53.2</b>	<b>1,185,080</b>	<b>0.1</b>
Economic activities not eligible under the taxonomy		Turnover		Investment in fixed assets			
		Amount	%	Amount	%		
1	Amount and proportion of economic activity mentioned in row 1 of template 1, which is not eligible under the taxonomy in accordance with Section 4.26 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0		
2	Amount and proportion of economic activity mentioned in row 2 of template 1, which is not eligible under the taxonomy in accordance with Section 4.27 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0		
3	Amount and proportion of economic activity mentioned in row 3 of template 1, which is not eligible under the taxonomy in accordance with Section 4.28 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	277,978	0.0	110,687	0.0		
4	Amount and proportion of economic activity mentioned in row 4 of template 1, which is not eligible under the taxonomy in accordance with Section 4.29 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0		
5	Amount and proportion of economic activity mentioned in row 5 of template 1, which is not eligible under the taxonomy in accordance with Section 4.30 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0		
6	Amount and proportion of economic activity mentioned in row 6 of template 1, which is not eligible under the taxonomy in accordance with Section 4.31 of Annexes I and II of Delegated (EU) Regulation 2021/2139, in the denominator of the applicable KPI	0	0.0	0	0.0		
7	Amount and proportion of other economic activities not eligible under the taxonomy not mentioned in rows 1 to 6, in the denominator of the applicable KPI	990,279,592	42.7	973,318,091	42.0		
8	<b>Total amount and proportion of economic activities not eligible under the taxonomy in the denominator of the applicable KPI</b>	<b>990,557,570</b>	<b>42.7</b>	<b>973,428,778</b>	<b>42.0</b>		

With regard to the status of financial guarantees, Caja Ingenieros features an amount of 33.7 million euros in guarantees, of which no transactions in companies exceed the thresholds for disclosure of non-financial information to be included in the table; thus, no information is provided in this regard.





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## 2024 financial information

2024 continued to be marked by a complex and changing economic environment, which is posing a major challenge for the global economy. Against this backdrop, the Group has managed the financial year with poise and caution and has achieved improvements in the main profitability, capital and liquidity indicators, hence showing the strength of its business model and its financial resilience.

### 1. Main figures

	Variation			
	2024	2023	Abs.	%
<b>Earnings</b>				
Interest margin	76,237	66,372	9,865	14.86
Gross margin	123,265	99,514	23,751	23.87
Earnings from operating activities	29,471	24,729	4,742	19.18
Pre-tax profits or (losses) from ongoing activities	29,211	23,744	5,467	23.02
Year's revenues	24,002	19,632	4,370	22.26
<b>Total assets</b>	<b>4,565,700</b>	<b>4,428,306</b>	<b>137,394</b>	<b>3.10</b>
<b>Cash, cash balances in central banks and other demand deposits</b>	<b>493,260</b>	<b>581,275</b>	<b>(88,015)</b>	<b>(15.14)</b>
<b>Loans and advances</b>	<b>2,313,880</b>	<b>2,042,870</b>	<b>271,010</b>	<b>13.27</b>
Of which:				
Net lending to customers	2,301,715	2,034,605	267,110	13.13
Gross lending to customers <sup>(1) (4)</sup>	1,977,406	2,012,287	(34,881)	(1.73)
Managed lending to customers (gross) <sup>(1) (2) (4)</sup>	1,975,466	2,010,045	(34,579)	(1.72)
<b>Fixed income investments</b>	<b>1,612,156</b>	<b>1,659,479</b>	<b>(47,323)</b>	<b>(2.85)</b>
Financial assets held for trading	5,750	2,112	3,638	172.25
Financial assets not held for trading mandatorily assessed at fair value with changes in earnings	40	3	37	1233.33
Financial assets designated at fair value with changes in earnings	0	2,132	(2,132)	(100.00)
Financial assets at fair value with changes in other overall earnings	450,561	411,289	39,272	9.55
Financial assets at amortised cost	1,155,805	1,243,943	(88,138)	(7.09)
<b>Balance-sheet managed customer funds <sup>(3) (4)</sup></b>	<b>3,521,778</b>	<b>3,434,061</b>	<b>87,717</b>	<b>2.55</b>
Customer deposits (including ACC)	3,521,778	3,434,061	87,717	2.55





	Variation			
	2024	2023	Abs.	%
<b>Other balance sheet managed funds <sup>(4)</sup></b>	<b>374,325</b>	<b>384,350</b>	<b>(10,025)</b>	<b>(2.61)</b>
BCE and credit institution lending	374,325	384,350	(10,025)	(2.61)
<b>Off-balance-sheet managed customer funds</b>	<b>2,663,374</b>	<b>2,237,561</b>	<b>425,813</b>	<b>19.03</b>
Investment funds	1,932,232	1,573,547	358,685	22.79
Life-savings, pensions and retirement	731,142	664,014	67,128	10.11
<b>Managed customer funds <sup>(3) (4)</sup></b>	<b>6,185,152</b>	<b>5,671,622</b>	<b>513,530</b>	<b>9.05</b>
<b>Deposited customer securities</b>	<b>419,953</b>	<b>457,040</b>	<b>(37,087)</b>	<b>(8.11)</b>
<b>Customer turnover <sup>(1) (2) (3) (4)</sup></b>	<b>8,580,571</b>	<b>8,138,707</b>	<b>441,864</b>	<b>5.43</b>
<b>Equity</b>	<b>292,060</b>	<b>266,489</b>	<b>25,571</b>	<b>9.60</b>
Capital and reserves	256,205	239,638	16,567	6.91
<b>Efficiency and return</b>				
Performance ratio	65.51%	71.51%	(6.00)	(8.39)
ROA <sup>(5)</sup>	0.55%	0.43%	0.12	27.91
ROE <sup>(6)</sup>	9.42%	8.22%	1.20	14.60
<b>Credit risk management</b>				
Bad debt balances	58,739	54,595	4,144	7.59
Credit loss hedging	32,590	27,898	4,692	16.82
Default ratio	2.97%	2.71%	0.26	9.59
Coverage ratio	55.48%	51.10%	4.38	8.57
<b>Capital management</b>				
Total capital ratio	18.29%	17.05%	1.24	7.27
Tier 1 capital ratio	18.29%	17.05%	1.24	7.27
<b>Liquidity management</b>				
Structural liquidity ratio	179.42%	171.44%	7.98	4.65
Liquidity Coverage Ratio (LCR)	348.9%	376.1%	(27.2)	(7.23)
Net Stable Funding Ratio (NSFR)	187.3%	185.8%	1.5	0.81
<b>Additional information</b>				
Number of members	216,320	213,289	3,031	1.42
Number of employees	568	535	33	6.17
Number of branches	33	33	-	-

Amounts expressed in thousands of euros.

(1) Not including financing to credit institutions and other financial assets (such as finance provided in cash, financial transactions pending settlement and other financial assets linked to social welfare projects, among others).

(2) Not including credit linked to products managed by Group entities.

(3) Not including shares in securitisations issued and money market operations through counterparties.

(4) Not including value adjustments.

(5) Year earnings after tax on total average assets for the period.

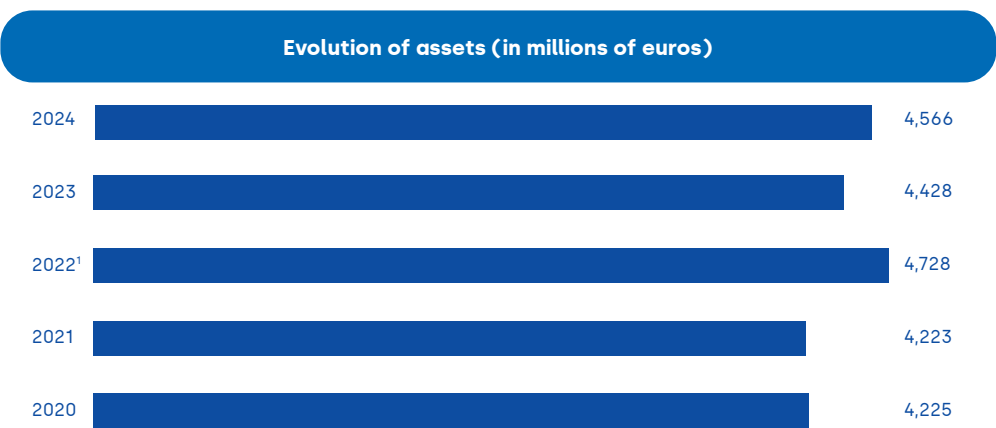
(6) Year earnings after tax on average equity for the period, subtracting the year earnings.



## 2. Activities report

### 2.1 Assets

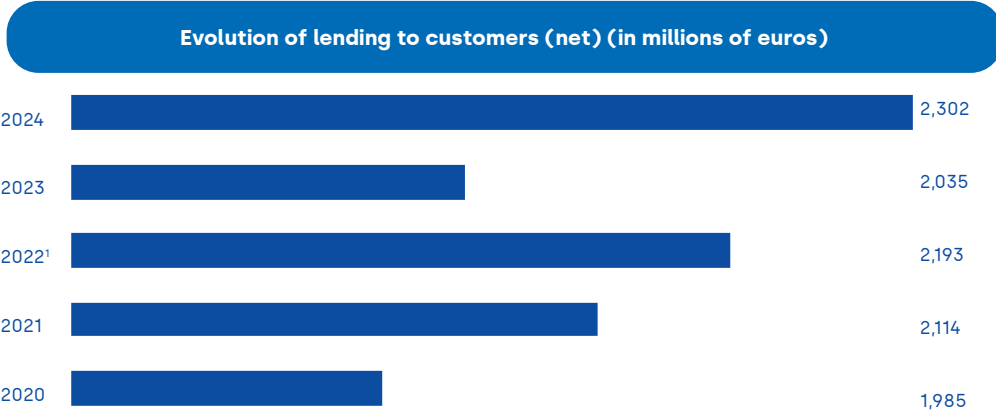
The Group's total assets at 31 December 2024 stood at 4,565,700 thousand euros, compared to 4,428,306 thousand euros at the end of financial year 2023. This represents an increase of 137,394 thousand euros (3.10% in relative terms), which is mainly due to the increase in (net) lending to customers, included in the portfolio of financial assets at amortised cost.



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.

### Lending to customers

(Net) lending to customers, which is recorded under the loans and advances heading of the portfolio of financial assets at amortised cost, stood at 2,301,715 thousand euros at 31 December 2024, compared to the 2,034,605 thousand euros at the end of financial year 2023. This represents an increase of 267,110 thousand euros (13.13% in relative terms), which is mainly due to an increase in reverse repurchase agreements with credit institutions.



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.



(Net) lending to customers at 31 December 2024 accounted for 66.34% of the portfolio of financial assets at amortised cost and 50.41% of total assets.

#### Lending to customers and other assets in relation to total assets (%)



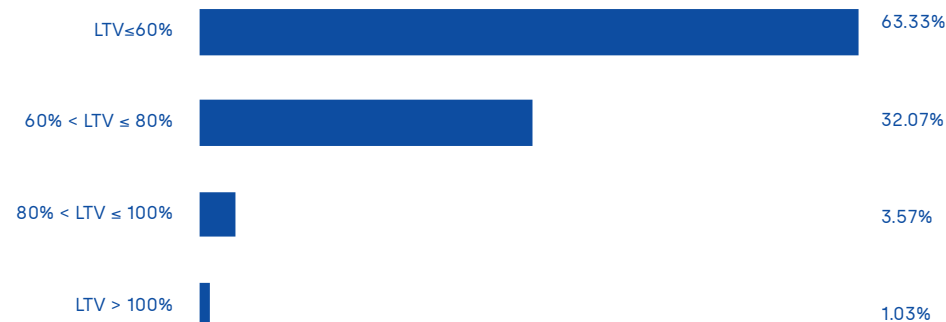
(Gross) lending to customers<sup>1</sup> decreased by 34,881 thousand euros (–1.73% in relative terms) to 1,977,406 thousand euros at the end of financial year 2024, compared to 2,012,287 thousand euros in the previous year, as a result of the volume of early repayments on the lending portfolio exceeding the new financing granted.

The evolution of (gross) lending to customers is provided below according to its collateral.

Amounts expressed in thousands of euros.			Variation	
	2024	2023	Abs.	%
<b>Gross lending to customers</b>				
Lending to customers with mortgage collateral	1,388,075	1,435,577	(47,502)	(3.31)
Lending to customers with personal collateral	568,899	556,862	12,037	2.16
Lending to customers with other collateral	20,432	19,848	584	2.94
<b>Total</b>	<b>1,977,406</b>	<b>2,012,287</b>	<b>(34,881)</b>	<b>(1.73)</b>

It is worth noting that lending with mortgage collateral to households for the purchase of homes represented 83.39% of lending with mortgage collateral. 95.40% of this lending had a loan to value (LTV) lower than or equal to 80%, using appropriately updated appraisals at 31 December 2024 as a reference for calculation. The breakdown by LTV is shown below.

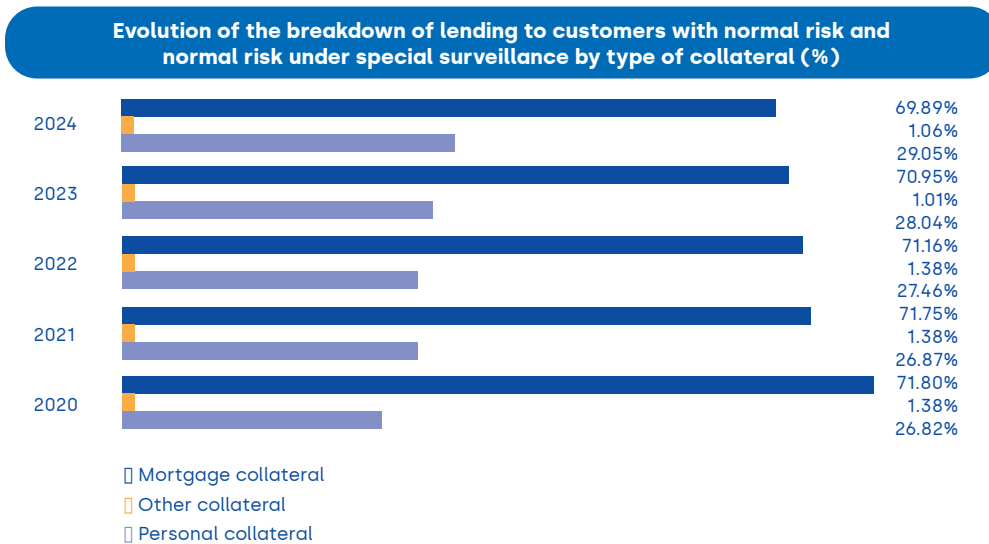
#### LTV breakdown of mortgage lending to households for home purchases (%)



<sup>1</sup> Not including value adjustments, financing to credit institutions or other financial assets (finance provided in cash, financial transactions pending settlement and other financial assets related to social welfare projects, among others).



Furthermore, the evolution of the breakdown of (gross) lending to customers with normal risk and normal risk under special surveillance, according to the type of collateral, is shown below.

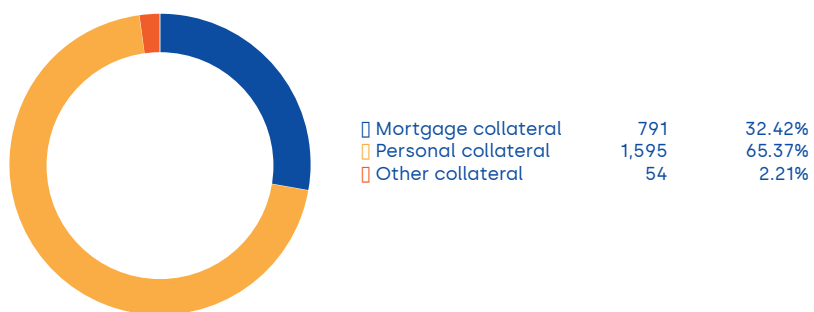


Credit origination to customers stood at 570,853 thousand euros, compared to 450,250 thousand euros recorded at the end of financial year 2023. The evolution of total credit origination to customers is shown below, broken down by the nature of the transactions completed and according to their collateral.

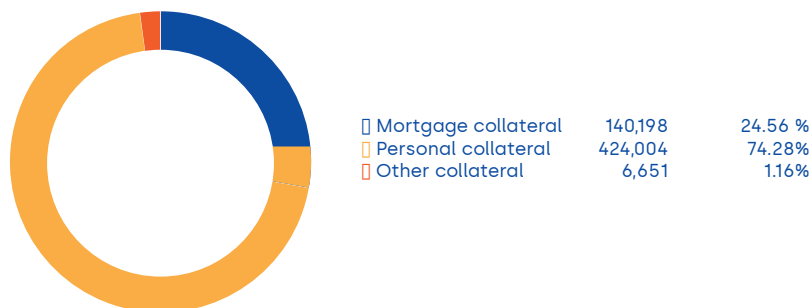
Amounts expressed in thousands of euros.	31/12/2024		31/12/2023		Change in amounts	
	Operations	Amounts	Operations	Amounts	Abs.	%
<b>Credit origination to customers</b>						
<b>Loans</b>	<b>2,073</b>	<b>248,399</b>	<b>1,959</b>	<b>205,287</b>	<b>43,112</b>	<b>21.00</b>
With mortgage collateral	786	137,524	721	119,387	18,137	15.19
With personal collateral	1,258	109,204	1,203	84,213	24,991	29.68
With other collateral	29	1,671	35	1,687	(16)	(0.95)
<b>Credit accounts</b>	<b>323</b>	<b>308,950</b>	<b>278</b>	<b>231,484</b>	<b>77,466</b>	<b>33.46</b>
With mortgage collateral	-	-	-	-	-	0.00
With personal collateral	298	303,970	255	222,215	81,755	36.79
With other collateral	25	4,980	23	9,269	(4,289)	(46.27)
<b>Reverse mortgage</b>	<b>5</b>	<b>2,674</b>	<b>16</b>	<b>5,304</b>	<b>(2,630)</b>	<b>(49.59)</b>
Reverse mortgage	5	2,674	16	5,304	(2,630)	(49.59)
<b>Trade discount</b>	<b>39</b>	<b>10,830</b>	<b>26</b>	<b>8,175</b>	<b>2,655</b>	<b>32.48</b>
With personal collateral	39	10,830	26	8,175	2,655	32.48
<b>Total</b>	<b>2,440</b>	<b>570,853</b>	<b>2,279</b>	<b>450,250</b>	<b>120,603</b>	<b>26.79</b>



#### Breakdown of the number of new loans and credit transactions (number of transactions and %)



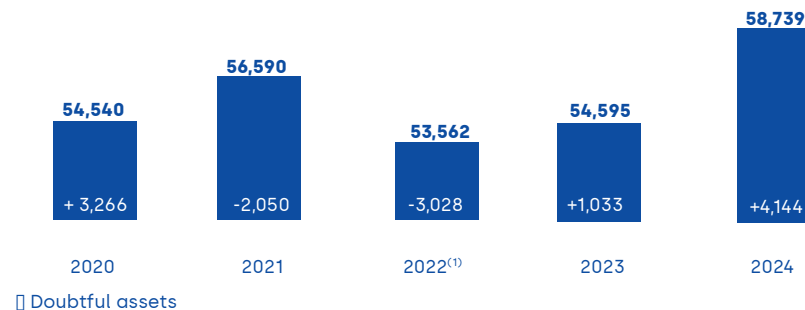
#### Breakdown of the sum of new loans and credit transactions (amount in thousands of euros and %)



Refinancing and restructuring transactions increased by 2.92% and, at the end of financial year 2024, stood at 19,102 thousand euros, compared to 18,560 thousand euros at 31 December 2023. This represents 0.83% of total (net) lending to customers.

As of 31 December 2024, doubtful credit amounted to 58,739 thousand euros. Detailed below is the evolution of the net movement of doubtful credit.

#### Evolution of doubtful credit (in thousands of euros)



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.



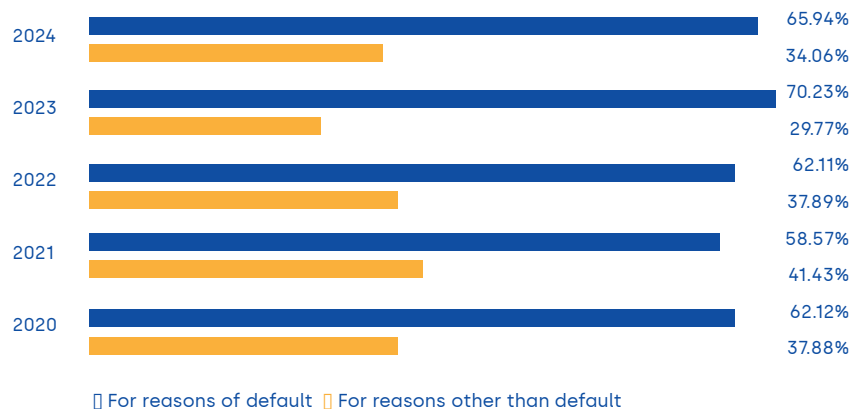


In line with its collateral and risk type, doubtful credit has evolved as follows:

#### Evolution of the breakdown of doubtful lending to customers by type of collateral (%)



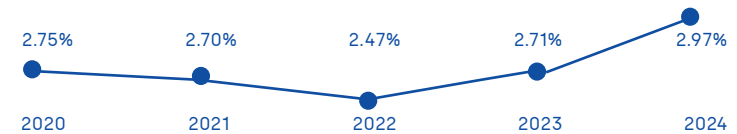
#### Evolution of the breakdown of doubtful lending to customers by type of risk (%)



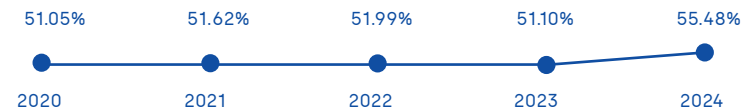
The default ratio, which includes all doubtful credit, at 31 December 2024, stood at 2.97%, compared to the 2.71% at 31 December 2023. It should be noted that, as a result of the application of a strict lending policy as regards the quality of the assets and their collateral, the Group has maintained the default ratio below the average of the financial sector<sup>2</sup>, which stood at 3.32% at the end of financial year 2024.

Meanwhile, the amount of credit risk hedging stood at 32,590 thousand euros at 31 December 2024, compared to 27,898 thousand euros at the end of the previous year. This brought the coverage ratio associated with lending to customers to 55.48%.

#### Evolution of the default ratio (%)



#### Evolution of the hedging ratio (%)

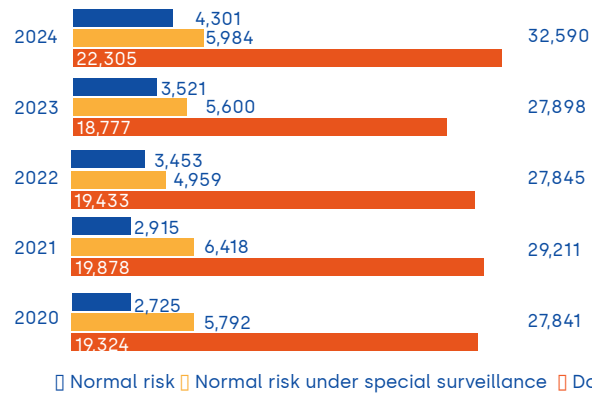


<sup>2</sup> Source: AFI - Sector data at FY 2024 end.



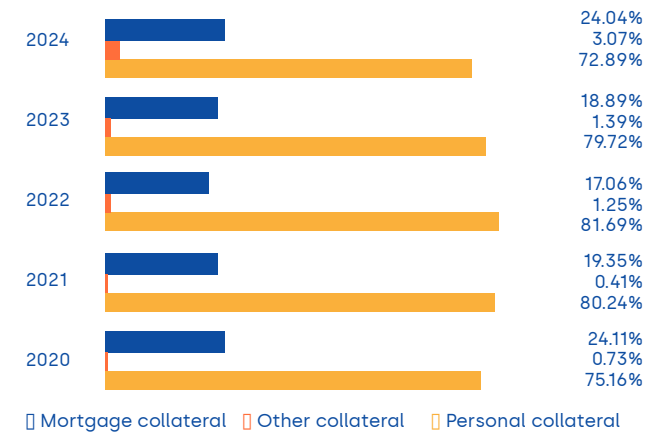
The distribution of credit loss hedging is shown below, according to the risk level of the hedged transactions.

#### Credit loss hedging (in thousands of euros)

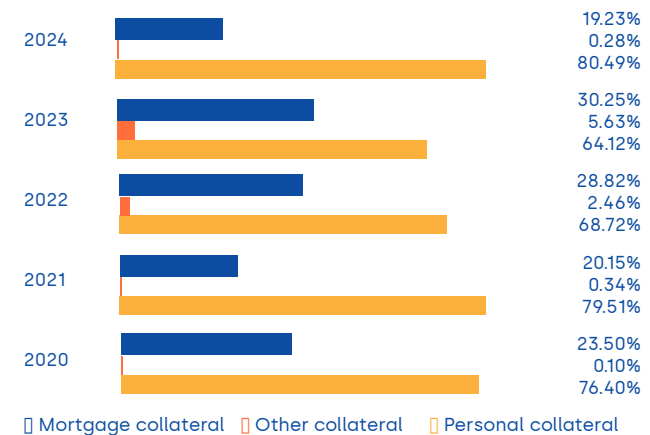


It should be noted, as can be seen in the following graphs, that 24.04%, 19.23% and 70.14% of hedging for normal risk, normal risk under special surveillance and doubtful risk, respectively, cover assets backed by mortgage collateral.

#### Evolution of the breakdown of hedging for normal risk (%)

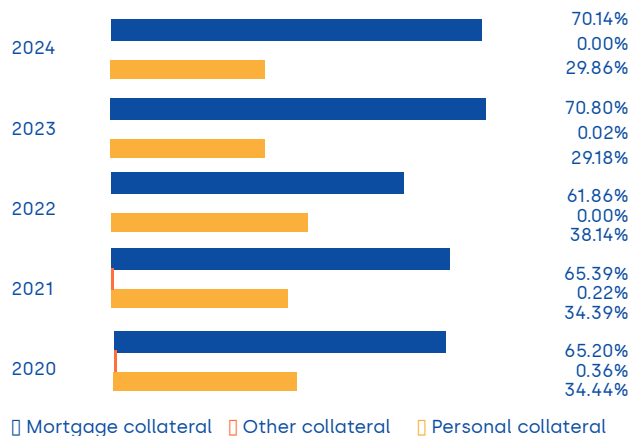


#### Evolution of the breakdown of hedging for normal risk under special surveillance (%)





#### Evolution of the breakdown of hedging for doubtful risk (%)



Foreclosed assets, corresponding to those received by Caja Ingenieros (hereinafter the Bank) in payment of debts stood at 1,590 thousand euros at 31 December 2024, compared to 2,923 thousand euros at the end of the previous financial year. The volume of this portfolio at 31 December 2024 accounted for 0.03% of the Group's total assets. It should also be noted that foreclosed assets are managed by the Bank itself.

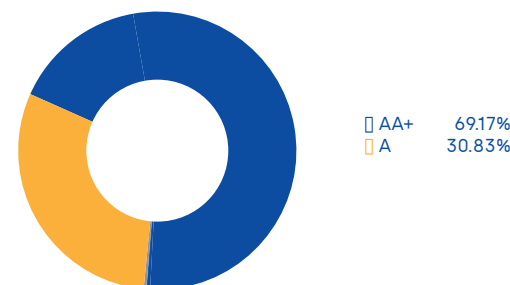
Mortgage securitisation is the process by which a financial institution transfers the mortgage credit rights it holds on the assets of its balance sheet and transforms them into tradable financial assets in organised markets. It is, therefore, a financing instrument in which illiquid credit rights are used as collateral in order to convert them into tradable liquid financial assets.

Caja Ingenieros has, as a single assignor, two securitisation programmes

for mortgage assets, the Caja Ingenieros TDA 1 Asset Securitisation Fund and the Caja Ingenieros AyT 2 Asset Securitisation Fund, for the initial amounts of 270 million euros and 450 million euros, respectively. At 31 December 2024, the aggregate amount pending amortisation for both securitisations amounted to 176,053 thousand euros.

Below is a breakdown by credit rating of the bonds issued<sup>3</sup> through the two asset securitisation programmes which the Bank held in its portfolio at 31 December 2024 for a total sum of 181,054 thousand euros.

#### Breakdown of bonds by credit rating (%)



<sup>3</sup> (2) The rating was assigned in accordance with the criteria set forth in (EU) Regulation 575/2013 of the European Parliament and of the Council, of 26 June 2013, on prudential requirements for credit institutions and investment firms, which states that, where two credit assessments from different rating agencies are available, the lower of the two ratings is assigned.

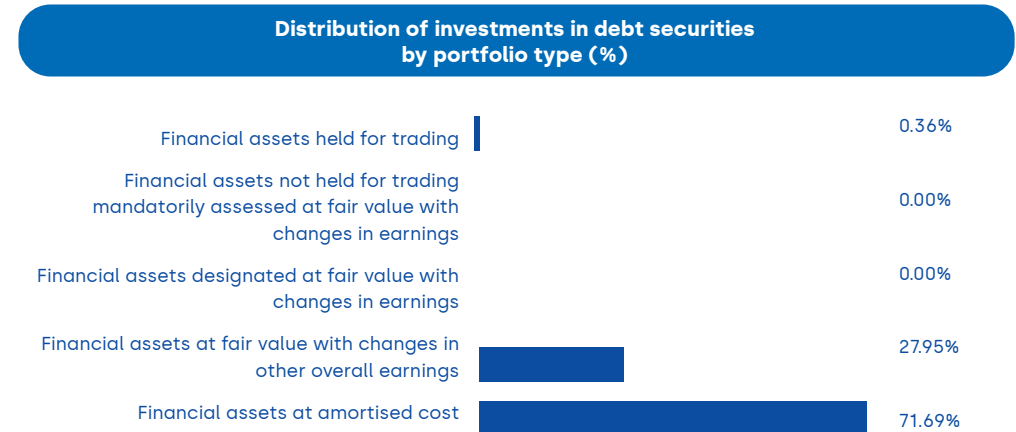


## Debt securities

Investments in **debt securities**, which are part of the different financial asset portfolios, amounted to 1,612,156 thousand euros at the end of financial year 2024, compared to 1,659,479 thousand euros recorded at 31 December 2023. This represents a decrease of 47,323 thousand euros (–2.85% in relative terms). Specifically, net investment in debt securities, which forms part of the portfolio of financial assets at amortised cost, decreased by 88,138 thousand euros, mainly due to the maturity of positions, partially offset by purchases of financial assets made during the financial year.

Amounts expressed in thousands of euros.			Variation	
Debt securities	2024	2023	Abs.	%
Financial assets held for trading	5,750	2,112	3,638	172.25
Financial assets not held for trading mandatorily assessed at fair value with changes in earnings	40	3	37	1233.33
Financial assets designated at fair value with changes in earnings	0	2,132	(2,132)	(100.00)
Financial assets at fair value with changes in other overall earnings	450,561	411,289	39,272	9.55
Financial assets at amortised cost	1,155,805	1,243,943	(88,138)	(7.09)
<b>Total</b>	<b>1,612,156</b>	<b>1,659,479</b>	<b>(47,323)</b>	<b>(2.85)</b>

The distribution of investments in debt securities by portfolio type at 31 December 2024 is shown below.



## 2.2. Customer turnover

Customer turnover reached 8,580,571 thousand euros at 31 December 2024, compared to 8,138,707 thousand euros at 31 December 2023. This represents an increase of 441,864 thousand euros (5.43% in relative terms).

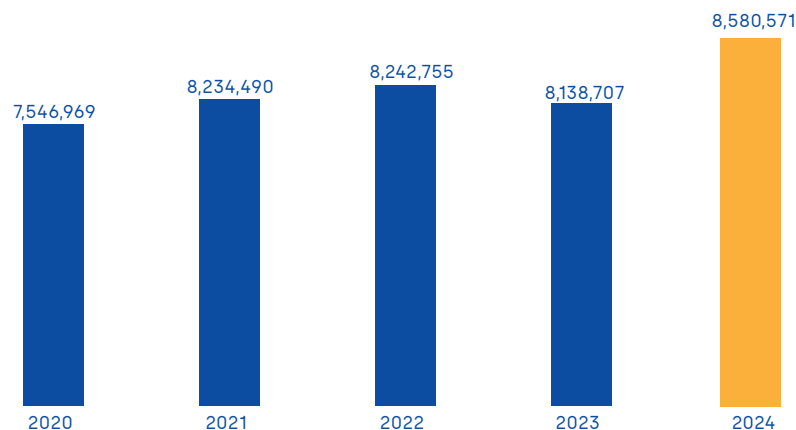
Detailed below is the evolution of the breakdown of customer turnover.



Amounts expressed in thousands of euros.			Variation	
Customer turnover	2024	2023	Abs.	%
<b>(Gross) managed lending to customers</b>	<b>1,975,466</b>	<b>2,010,045</b>	<b>(34,579)</b>	<b>(1.72)</b>
<b>(Gross) managed customer funds</b>	<b>6,185,152</b>	<b>5,671,622</b>	<b>513,530</b>	<b>9.05</b>
Balance sheet managed customer funds	3,521,778	3,434,061	87,717	2.55
Off-balance-sheet managed customer funds	2,663,374	2,237,561	425,813	19.03
<b>Deposited customer securities</b>	<b>419,953</b>	<b>457,040</b>	<b>(37,087)</b>	<b>(8.11)</b>
Variable-income securities	325,144	335,213	(10,069)	(3.00)
Fixed-income securities	88,048	114,889	(26,841)	(23.36)
Others (external PF)	6,761	6,938	(177)	(2.55)
<b>Total</b>	<b>8,580,571</b>	<b>8,138,707</b>	<b>441,864</b>	<b>5.43</b>

Below is a breakdown of the evolution of customer turnover over the past five financial years.

#### Evolution of turnover (in thousands of euros)



## 2.3. Liabilities and other managed funds

### Balance sheet managed customer funds

(Gross) **balance sheet managed customer funds** increased by 87,717 thousand euros (2.55% in relative terms) and stood at 3,521,778 thousand euros at 31 December 2024, compared to 3,434,061 thousand euros at the end of financial year 2023. This increase is due to the rise in term deposits from new contributions, in line with the positive interest rate environment.

The composition of (gross) balance sheet managed customer funds, depending on the nature of the transactions, is broken down as follows.

Amounts expressed in thousands of euros.			Variation	
Balance-sheet managed customer funds (gross)	2024	2023	Abs.	%
Customer demand deposits	2,683,056	2,703,227	(20,171)	(0.75)
Customer term deposits	803,784	630,866	172,918	27.41
Customer financing with collateral	34,938	99,968	(65,030)	(65.05)
<b>Total</b>	<b>3,521,778</b>	<b>3,434,061</b>	<b>87,717</b>	<b>2.55</b>

It should be noted that the Group has maintained a sound financing structure with a **structural liquidity ratio** of 179.42% at the end of financial year 2024 (or a loan-to-deposit ratio of 55.74%), more than 50 points above the sector average<sup>4</sup>. This proves its excellent liquidity position and enables it to cope with changes in the financial environment and periods of stress in the financial markets, as well as to offer a wide range of financing to its members and the economy.

<sup>4</sup> Source: AFI - Sector data at FY 2024 end.





## Other balance sheet managed funds

**Other balance sheet managed funds**, which include **lending from the European Central Bank** and **lending from credit institutions**, decreased by 10.025 thousand euros to stand at 374,325 thousand euros at the end of financial year 2024, compared to 384,350 thousand euros in the previous financial year. This decrease is mainly due to the reduction in financing obtained by the European Central Bank through the long-term financing programme, TLTRO III, following the expiry of the seventh and final auction, in which the Bank participated on 17 March 2021, for an amount of 21 million euros. At present, there are no amounts pending settlement in this regard.

## Off-balance sheet managed customer funds

**Off-balance sheet managed customer funds** stood at 2,663,374 thousand euros at 31 December 2024, compared to 2,237,561 thousand euros at 31 December 2023. This represents an increase of 425,813 thousand euros (19.03% in relative terms).

A breakdown of the items forming part of the off-balance sheet managed customer funds is provided below.

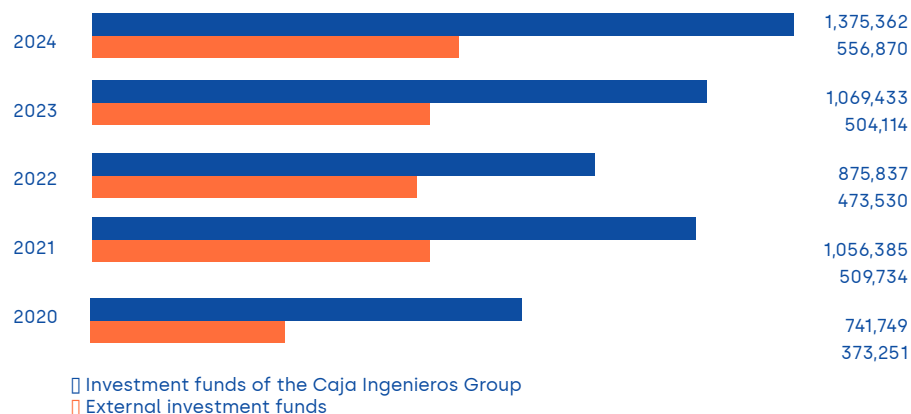
Amounts expressed in thousands of euros.			Variation	
	2024	2023	Abs.	%
<b>Off-balance sheet managed customer funds</b>				
<b>Investment funds</b>	<b>1,932,232</b>	<b>1,573,547</b>	<b>358,685</b>	<b>22.79</b>
Internal investment funds	1,375,362	1,069,433	305,929	28.61
External investment funds	556,870	504,114	52,756	10.47
<b>Insurance</b>	<b>731,142</b>	<b>664,014</b>	<b>67,128</b>	<b>10.11</b>
Internal pension funds	421,423	381,475	39,948	10.47
Insured pension plan	67,543	65,079	2,464	3.79
Individual systematic savings plan	126,399	114,160	12,239	10.72
Annuities	21,605	10,695	10,910	102.01
Individual long-term savings insurance	75,380	71,381	3,999	5.60
Life/savings insurance	18,792	21,224	(2,432)	(11.46)
<b>Total</b>	<b>2,663,374</b>	<b>2,237,561</b>	<b>425,813</b>	<b>19.03</b>
<b>Discretionary Portfolio Management</b>				
GDC Insignia	257,564	240,359	17,205	7.16
GDC Select	252,442	231,928	20,514	8.85
GDC Bolsa Prémium	4,659	3,330	1,329	39.91
<b>Total</b>	<b>514,665</b>	<b>475,617</b>	<b>39,048</b>	<b>8.21</b>



## Investment funds

The assets of internal investment funds, managed by Caja Ingenieros Gestión, and the assets of external investment funds, both marketed by the Group and forming part of off-balance sheet managed funds, stood at a total of 1,932,232 thousand euros at the end of financial year 2024. This represents an increase of 22.79%.

### Evolution of investment funds (in thousands of euros)



The total assets of investment funds managed by the subsidiary Caja Ingenieros Gestión at 31 December 2024 stood at 1,398,373 thousand euros, compared to 1,090,502 thousand euros recorded in the previous financial year. This represents a 28.23% increase in relative terms.

Below is a breakdown of the investment funds managed by Caja Ingenieros Gestión by type.

Amounts expressed in thousands of euros.			Variation	
Investment funds	2024	2023	Abs.	%
Euro fixed income	140,918	141,642	(724)	(0.51)
Short-term fixed income	336,355	160,912	175,443	109.03
International fixed income	168,352	107,400	60,952	56.75
Balanced international fixed income	111,543	118,391	(6,848)	(5.78)
Euro equity	39,745	42,276	(2,531)	(5.99)
International equity	241,628	199,417	42,211	21.17
Balanced international equity	313,045	274,462	38,583	14.06
Global	13,731	13,235	496	3.75
Absolute return	33,056	32,767	289	0.88
<b>Total</b>	<b>1,398,373</b>	<b>1,090,502</b>	<b>307,871</b>	<b>28.23</b>

The total number of managed investment fund accounts stood at 53,591 at 31 December 2024, compared to 51,973 recorded in 2023. This represents an increase of 3.11%.

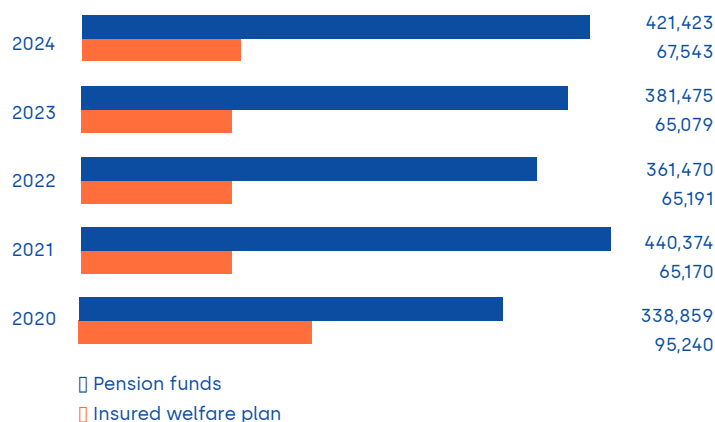
## Supplementary social welfare

Supplementary social welfare, relating to the consolidated rights of pension funds and the mathematical provision of the insured pension plan, managed by Caja Ingenieros Vida, stood at 488,966 thousand euros at 31 December 2024, compared to 446,554 thousand euros at 31 December 2023. This represents an increase of 9.50%.



The evolution of the pension funds and insured welfare plan is shown below.

#### Evolution of pension funds and insured welfare plan (in thousands of euros)



The breakdown by type of pension fund and insured welfare plan, managed by Caja Ingenieros Vida, is provided below.

Amounts expressed in thousands of euros.			Variation	
Supplementary social welfare	2024	2023	Abs.	%
Pension funds:	421,423	381,475	39,948	10.47
Fixed income	25,972	22,657	3,315	14.63
Balanced fixed income	103,241	103,074	167	0.16
Equities	164,083	137,855	26,228	19.03
Balanced equity	112,467	104,537	7,930	7.59
Employment	15,660	13,352	2,308	17.29
Insured pension plan	67,543	65,079	2,464	3.79
<b>Total</b>	<b>488,966</b>	<b>446,554</b>	<b>42,412</b>	<b>9.50</b>

Moreover, the total number of pension fund accounts stood at 18,687

and 18,806 at 31 December 2024 and 2023, respectively. This represents a decrease of 0.63%.

## Discretionary Portfolio Management

Caja Ingenieros' Discretionary Portfolio Management Service closed financial year 2024 with managed assets of 514,665 thousand euros, representing an increase of 8.21% compared to 475,617 thousand euros at the end of the previous financial year. This investment service offers an immediate and dynamic response to events occurring in the financial markets.

## 2.4. Own funds

The Group's own funds at 31 December 2024 stood at 280,129 thousand euros, compared to 259,218 thousand euros at the end of the previous financial year. This represents an increase of 20,911 thousand euros (8,07% in relative terms).

#### Evolution of own funds (in thousands of euros)



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.



Capital stock at 31 December 2024 amounted to 109,259 thousand euros, compared to 107,699 thousand euros at the end of the previous financial year. This represents an increase of 1,560 thousand euros (1.45% in relative terms).

#### Evolution of capital stock (in thousands of euros)



At 31 December 2024, the number of members with contributions to the capital stock stood at 29,791, with a total of 1,092,585 holdings in Caja Ingenieros, with a face value of 100 euros each. The companies controlled by the Caja Ingenieros Group have 44,355 holdings for a total face value of 4,436 thousand euros and 4.06% of the total capital stock of the Bank.

As a credit cooperative, Caja Ingenieros has a highly dispersed capital structure, which complies at all times with the limits established in the Articles of Association. Thus, no member holds cooperative shares for an amount greater than 2.5% of its capital stock in the case of natural persons or 10% in the case of legal persons.

The most significant holdings in the Bank's capital stock held by legal persons belong to Fundación Privada de la Caja Ingenieros and Consumidores y Usuarios de los Ingenieros, S. Coop. C. Ltda., with 3.13% and 0.71%, respectively, at 31 December 2024. As regards the holdings of natural persons, the high degree of dispersal of the Bank's members means that the largest individual holding, at 31 December 2024, was just 2.25%.

Members of the Caja Ingenieros Group increased by 3,031 in financial year 2024, reaching a total of 216,320 members at 31 December 2024. Their evolution is shown below.

#### Evolution of membership



92.46% of the Group's members were natural persons and 7.54% were legal persons, with 200,018 members in terms of natural persons and 16,302 members in terms of legal persons at 31 December 2024.



The Group's total accumulated reserves<sup>5</sup> stood at 146,946 thousand euros at 31 December 2024, compared to 131,939 thousand euros at the end of the previous year. This represents an increase of 15,007 thousand euros (11.37% in relative terms).

#### Evolution of reserves (in thousands of euros)

2024		146,946
2023		131,939
2022 <sup>1</sup>		123,257
2021		117,046
2020		107,715

1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.

The increase in reserves is mainly due to the distribution of part of the 2023 profit to reserves, according to the Group's strategic objective of organic growth and strengthening its solvency.

<sup>5</sup> Including retained earnings, revaluation reserves, other reserves, and treasury stock (-).







### 3. Earnings

#### 3.1. Consolidated earnings

Amounts expressed in thousands of euros.			Variation	
	2024	2023	Abs.	%
<b>Interest margin</b>	<b>76,237</b>	<b>66,372</b>	<b>9,865</b>	<b>14.86</b>
Dividend income	797	733	64	8.73
Earnings from banks valued using the equity method	-	207	(207)	(100.00)
Revenues and expenses from fees, net	42,316	35,294	7,022	19.90
Earnings from financial transactions, net	(1,303)	(564)	(739)	131.03
Exchange differences, net	104	111	(7)	(6.31)
Other revenues and operating expenses, net	(2,799)	(8,870)	6,071	(68.44)
Of which: Obligatory provisions to social welfare funds	(1,771)	(1,379)	(392)	28.43
Revenues from assets and expenses from liabilities covered by insurance or reinsurance contracts, net	7,913	6,231	1,682	26.99
<b>Gross margin</b>	<b>123,265</b>	<b>99,514</b>	<b>23,751</b>	<b>23.87</b>
Administrative expenses	(70,949)	(62,124)	(8,825)	14.21
Personnel expenses	(42,436)	(37,549)	(4,887)	13.01
Other administrative expenses	(28,513)	(24,575)	(3,938)	16.02
Amortisation	(10,961)	(10,027)	(934)	9.31
Provisions, net	(1,335)	(536)	(799)	149.07
Value impairment of financial assets, net	(10,549)	(2,098)	(8,451)	402.81
<b>Earnings from operating activities</b>	<b>29,471</b>	<b>24,729</b>	<b>4,742</b>	<b>19.18</b>
Value impairment of non-financial assets, net	(21)	(1,303)	1,282	(98.39)
Profits or (losses) on derecognition of non-financial assets and holdings, net	(181)	34	(215)	(632.35)
Profits or (losses) on non-current assets held for sale not qualifying as discontinued operations, net	(58)	284	(342)	(120.42)
<b>Pre-tax profits or (losses) from ongoing activities</b>	<b>29,211</b>	<b>23,744</b>	<b>5,467</b>	<b>23.02</b>
Tax on income from continuing operations	(5,209)	(4,112)	(1,097)	26.68
<b>Year's revenues</b>	<b>24,002</b>	<b>19,632</b>	<b>4,370</b>	<b>22.26</b>
Profit attributable to owners of the parent company	23,924	19,580	4,344	22.19
<b>Profit attributable to minority interests</b>	<b>78</b>	<b>52</b>	<b>26</b>	<b>50.00</b>
<b>Pre-tax earnings + provisions to social welfare funds</b>	<b>30,982</b>	<b>25,123</b>	<b>5,859</b>	<b>23.32</b>



The Group's earnings for the financial year, at 31 December 2024, amounted to 24,002 thousand euros, which represented an increase of 22.26%, compared to 19,632 thousand euros in the previous financial year. This increase shows the strong performance of core business revenues, mainly the increase in interest margin, driven by the favourable evolution of interest rates; the increase in revenues from fees, driven by the increase in off-balance sheet managed funds; and the higher contribution from the insurance business.

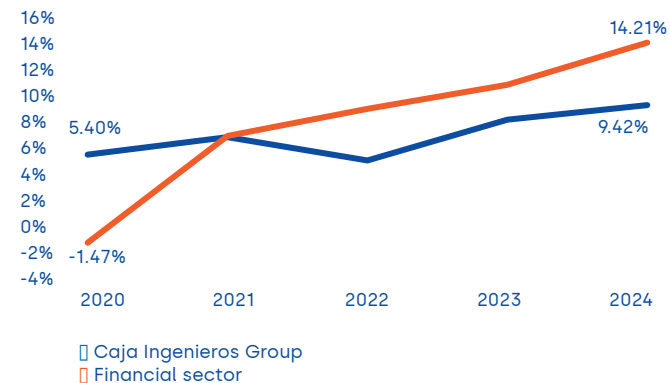
#### Evolution of consolidated result (in thousands of euros)

2024		24,002
2023		19,632
2022 <sup>1</sup>		11,419
2021		15,110
2020		11,360

1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.

Return on average equity (ROE) at the end of financial year 2024 stood at 9.42%, hence maintaining a positive and stable trend over the last five years, unlike the volatility of the sector<sup>6</sup>.

#### Evolution of return on equity (ROE)



The interest margin stood at 76,237 thousand euros in 2024, an increase of 9,865 thousand euros (14.86% in relative terms) compared to the end of financial year 2023. This increase is mainly due to the growth in income from the credit investment portfolio, driven by the positive impact of interest rate developments. Moreover, there was a greater contribution from the fixed income portfolio thanks to reinvestment in assets at a higher average rate. This effect was partly offset by the increase in the remuneration of customer deposits.

<sup>6</sup> Source: AFI - Sector data at FY 2024 end.



#### Evolution of interest margin (in thousands of euros)



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.

The net between fees received and fees paid stood at 42,316 thousand euros at 31 December 2024, compared to 35,294 thousand euros recorded at 31 December 2023. This represents an increase of 7,022 thousand euros (19,90% in relative terms).

#### Net evolution between revenues and expenses from fees (in thousands of euros)



Specifically, revenues from fees rose from 37,328 thousand euros to 44,321 thousand euros at 31 December 2023 and 2024, respectively. This represents an increase of 6,993 thousand euros, mainly due to the increase in investment and social welfare services, which led to:

- An increase in fees on investment funds as a result of an increase in average managed equity, both from new contributions from intense business activities and an increase in net asset values, thanks to favourable market conditions.
- An increase in Discretionary Portfolio Management fees due to both the increase in average managed equity and the increase in average returns.
- An increase in pension fund fees as a result of the increase in average managed equity, mainly due to the increase in net asset values, thanks to favourable market conditions.

Net earnings from financial transactions recorded a loss of 1,303 thousand euros at the end of financial year 2024, mainly due to the fact that the subsidiary Caixa Enginyers Vida - Caja Ingenieros Vida, Compañía de Seguros y Reaseguros, S.A.U., sold fixed income positions linked to life-savings insurance products with the aim of reinvesting them in assets with a higher average rate, in response to market interest rate developments.

The net between other revenues and operating expenses increased by 6,071 thousand euros, compared to financial year 2023, mainly due to a decrease in other operating expenses by 6,025 thousand euros. This reduction is mainly due to the fact that, in 2024, it was not necessary to make the annual contribution to the deposit guarantee compartment of the Credit Institution Deposit Guarantee Fund (FGDEC), as the available financial resources in that compartment reached 0.8% of the amount of guaranteed deposits. No contribution to the Single Resolution Fund (SRF) was necessary either, as its financial resources reached the target level of at least 1% of guaranteed deposits.

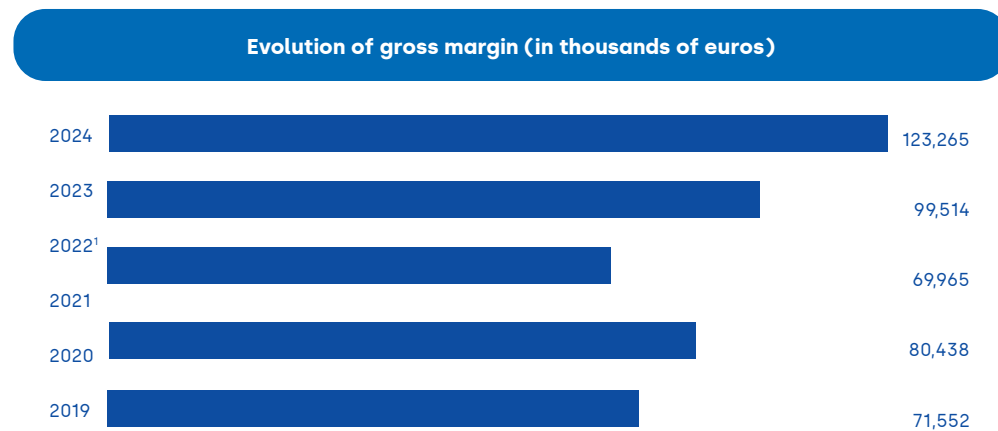


The evolution of the items included in the operating expenses heading is shown below.

Amounts expressed in thousands of euros.			Variation	
Operating expenses	2024	2023	Abs.	%
Obligatory provisions to the Social Welfare Fund (FOS)	(1,771)	(1,379)	(392)	28.43
Credit Institution Deposit Protection Fund (FGDEC)	(90)	(4,929)	4,839	(98.17)
Sole Resolution Fund (FUR), FROB and SRB quota	(5)	(800)	795	(99.38)
Single Supervisory Mechanism (SSM)	(22)	(21)	(1)	4.76
Tax on deposits in credit institutions (IDEC)	(1,045)	(1,049)	4	(0.38)
Operating expenses of real estate investments	(91)	(94)	3	(3.19)
Operating expenses of foreclosed assets	(134)	(244)	110	(45.08)
Other operating expenses	(95)	(762)	667	(87.53)
<b>Total</b>	<b>(3,253)</b>	<b>(9,278)</b>	<b>6,025</b>	<b>(64.94)</b>

The net between revenues from assets and expenses from liabilities covered by insurance or reinsurance contracts, managed by the subsidiary Caixa Enginyers Vida - Caja Ingenieros Vida, Compañía de Seguros y Reaseguros, S.A.U., increased by 1,682 thousand euros (26.99% in relative terms), mainly due to the improvement in the technical result of life-risk products and the higher contractual service margin on life-savings products, which increased the release of associated profits.

As a result of the different figures mentioned, the gross margin at 31 December 2024 stood at 123,265 thousand euros, compared to 99,514 thousand euros in financial year 2023, representing an increase of 23.87%. It should be noted that revenues from the core business accounted for 102.60% of the gross margin at the end of financial year 2024.



1. The financial information for the year 2022 has been restated, in accordance with the impacts of IFRS 17, with the transition date being 1 January 2022.

Administrative and amortisation expenses increased by 13.53, compared to the previous financial year, as a result of our efforts to continue meeting the needs of our members, both in terms of technology, by improving service quality, and in terms of human resources, by expanding the sales network to offer customised quality service. This increase also shows the impact of inflation, which, in terms of personnel expenses, resulted in a salary review aimed at mitigating the effects on employees' purchasing power.



As a result of the evolution of administrative expenses and amortisation compared to the evolution of the gross margin, the performance ratio stood at 65.51% at the end of financial year 2024. This represents an improvement of 6 percentage points compared to the end of the previous financial year.

The total net value impairment of financial assets, in financial year 2024, amounted to 10,549 thousand euros as a result of the Bank's efforts to increase credit risk hedges.

Meanwhile, total net provisions amounted to 1,335 thousand euros as a result of the increase in provisions for contingencies.

### 3.2. Individual earnings of Group entities

The evolution of the earnings of Caja Ingenieros and the other Group entities is shown below.

Amounts expressed in thousands of euros.			Variation	
	2024	2023	Abs.	%
<b>Earnings of Group entities</b>				
Caixa de Crèdit dels Enginyers - Caja de Crédito de los Ingenieros, S. Coop. de Crédito	21,383	16,968	4,415	26.02
Caja Ingenieros Gestión, S.G.I.I.C., S.A.U.	2,015	1,170	845	72.22
Caixa Enginyers Vida - Caja Ingenieros Vida, Compañía de Seguros y Reaseguros, S.A.U.	3,330	3,123	207	6.63
Caja Ingenieros, Operador de Banca-Seguros vinculado, S.L.U.	430	560	(130)	(23.21)
Consumidores y Usuarios de los Ingenieros, S. Coop. C. Ltda.	31	27	4	14.81
Fundació Privada de la Caixa Enginyers - Fundación Privada de la Caja Ingenieros	6	117	(111)	(94.87)

Amounts expressed in thousands of euros.			Variation	
	2024	2023	Abs.	%
<b>Results of associated entities</b>				
Kutxabank Investment, S.V., S.A. <sup>(1)</sup>	-	2,073	(2,073)	(100.00)

(1) Until 10 September 2024, the company name of Kutxabank Investment, S.V., S.A. was Norbolsa, S.V., S.A. On 28 February 2024, the Bank formalised the sale to Kutxabank, S.A. of 10% of its stake in Kutxabank Investment, S.V., S.A.

The earnings of **Caja Ingenieros Gestión, S.G.I.I.C., S.A.U.** at the end of financial year 2024 were 2,015 thousand euros, representing an increase of 845 thousand euros compared to the end of 2023. This increase is mainly due to higher management and success fees, as a result of the increase in the average equities of investment funds, both from new contributions and from the improvement in net asset values.

The earnings of **Caja Ingenieros Vida, Compañía de Seguros y Reaseguros, S.A.U.**, at the end of financial year 2024, was 3,330 thousand euros, representing an increase of 207 thousand euros, compared to the end of 2023. This increase is mainly due to higher current financial revenues and the good performance of the technical life-risk margin.

### 3.3. Remuneration to the governing bodies

All remunerations received by the Governing Board and the delegate committees of the Bank correspond to allowances established by the General Meeting of Shareholders of Caja Ingenieros for attending meetings and performing any other activity or job related to their post.

Remunerations received by members of the respective governing bodies of the entities controlled by the Group correspond to allowances to attend board and delegate committee meetings.

The remuneration of the members of the Governing Board and of the Bank's delegated committees, as well as the governing bodies of the subsidiaries that make up the Group, amounted to 488 thousand euros.





This represents an increase of 18.45%, compared to 412 thousand euros in the previous financial year.

The Group has no obligations regarding pensions or life insurance with current or previous members of the Governing Board or with members of the governing bodies of its subsidiaries.

### 3.4. Proposal for distribution of profits

Caja Ingenieros' earnings at 31 December 2024 stood at 21,383 thousand euros.

The proposed allocation of the profit for financial year 2024, which the Governing Board of the Bank submits for approval to the General Assembly of Members, is shown below.

Amounts expressed in thousands of euros.	
<b>Proposal for distribution of profits</b>	<b>2024</b>
Interest payable to members for capital contributions	5,441
To obligatory reserves	8,857
To voluntary reserves	7,085
<b>Total</b>	<b>21,383</b>

The distribution of 5,441 thousand euros as interest to be paid to members for contributions to capital involves the application of a nominal interest rate of 5%.

This proposal for the distribution of earnings for financial year 2024 implicitly involves the following legal proposal to apply the available surplus, which is obtained by subtracting corporate income tax and interest payable to members for capital contributions from the pre-tax earnings and the Education and Promotion Fund.

Amounts expressed in thousands of euros.

<b>Financial year surplus available</b>	<b>2024</b>
Legal application of available surplus:	
Education and Promotion Fund (10%)	1,771
Obligatory reserve (50%)	8,857
Application of the remaining available surplus:	
Voluntary reserve	7,085
<b>Total</b>	<b>17,713</b>

Moreover, the Governing Board of the Bank submits the reclassification of part of the voluntary reserves for the amount of 827 thousand euros to an unavailable reserve for a period of 3 years (in accordance with the provisions of Royal Decree-Law 4/2024, of 26 June, which changes the period of unavailability from 5 to 3 years) as a capitalisation reserve for approval by the General Meeting of Shareholders, in order to apply the reduction to the taxable base of corporate income tax, as set forth in Article 25 of the Corporate Income Tax Law 27/2014 of 27 November.

Likewise, the reclassification to voluntary reserves of the capitalisation reserves provided for in financial years 2020, 2021 and 2022 for the sum of 830 thousand euros, corresponding to the reduction applied in the corporate income tax settlements for financial years 2019, 2020 and 2021, respectively, is subject to the approval of the General Meeting of Shareholders, given that the 3-year unavailability period set out in Article 25 of Corporate Income Tax Law 27/2014, of 27 November, has elapsed.



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