



Report on the Principles for Responsible Banking

2025

Principle 1: Alignment

“We will align our business strategy so that it is consistent and contributes to the needs of people and the goals of society, as stated in the Sustainable Development Goals, the Paris Agreement and relevant national and regional frameworks.”

Business model

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.

Links & references

[*Annual Report*](#) Ch. 3. *We are a cooperative bank* (p. 32–47)

Answer

Caja Ingenieros is a credit and financial and insurance services cooperative group that has been in operation for more than 55 years and is aimed at individuals, professionals and companies (mainly SMEs) throughout Spain. It develops its own sustainable business model, in which customers are also members and, therefore, owners of the Bank. 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.

At the close of 2024, it had 216,000 members, a turnover that amounted to 8.518 billion euros and a total of 33 branches. Caja Ingenieros focuses its business on Retail Banking, divided between individuals and professionals, and Corporate Banking, offering mortgage, financing, investment, social security and insurance products.

Strategy alignment

Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and other international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF), the United Nations Guiding Principles on Business and Human Right (UNGPs), the forthcoming instrument on plastic pollution etc. Include any other national and/or regional frameworks that your bank has a strategy to align with where relevant.

Links & references

[*Annual Report*](#)

Ch. 1. *Strategy and environment* (p. 12–21)

Ch. 3. *We are a cooperative bank* (p. 32–47)

Answer

Caja Ingenieros' cooperative and responsible banking model is implemented in line with the criteria of good governance, as well as social and environmental impact. The Bank's Sustainable Horizon Plan, launched in 2019 and updated in 2023, is part of this same approach. It focuses on three areas of action: increasing its members' sustainability, making progress on its alignment with the Paris Agreement and improving our 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.

During 2024 and 2025, the Bank has promoted the areas of inclusion, health, protection and financial education and is acting to ensure access to banking products and services by more disadvantaged groups, the administration of personal finances through different tools, the protection of consumers of financial services and the improvement of the financial culture of members and of society in general, with the ultimate aim being to help improve our members' financial health.

Likewise, 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 European Association of Co-operative Banks (EACB) report, A Positive Vision for Cooperative Banking in Europe. These principles mirror our identity and guide our approach to banking.

With regard to regulatory requirements for reporting on environmental risk assessments, it is worth noting the following European frameworks (approved or under negotiation) that require ESG aspects to be disclosed or reported and which Caja Ingenieros is monitoring:

- Taxonomy Regulation
- SFDR (Sustainable Finance Disclosure Regulation)
- EBA ESG risk management guidelines

Principle 2: Impact and setting of goals

“We will increase our positive impacts on an ongoing basis and reduce negative impacts. At the same time, we will manage risks to people and the environment arising from our activities, products and services. To this end, we will set and publish targets in those areas where we are likely to have the most significant impacts.”

2.1 Impact Analysis (Step 1)

Impact Analysis

Show how your bank has identified, prioritized and measured the most significant impacts associated with its portfolio (both positive and negative). Determine the priority areas for target- setting. Include details regarding: Scope, Portfolio Composition, Context, and Performance Measurement.

The impact analysis should include assessment of the relevance of the four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector](#), as part of its initial or ongoing impact analysis.

Links & references

[Annual Report](#)

Ch. Risks (p. 117–129)

Ch. Taxonomy (p. 174–223)

Answer

With regard to environmental impacts, Caja Ingenieros has continued to use the Paris Agreement Capital Transition Assessment (PACTA) tool and definitions to analyse the transition risks 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 provisions set out in the GHG Protocol, it analysed the carbon footprint of its lending investments portfolio, broken down into corporate loans, mortgage loans and motor vehicles, as well as the financial investments portfolio.

The analysis of the Bank's impact on society and the environment, breaking down the positive and negative impacts identified. The analysis is summarised as follows:

- Scope of the analysis: identifying the business areas forming part of the impact analysis.
- Composition of Caja Ingenieros' portfolios: segmented by business line, area and business activity.
- Analysis of the context in accordance with the area where the Bank operates: explanation of Spain's social and environmental needs.
- Outcomes of product and service impacts: description of positive and negative impacts.

Similarly, an assessment was performed on the green taxonomy eligibility of Caja Ingenieros' portfolios, and the metrics of eligibility and alignment with the EU's Green Taxonomy are specified. Moreover, a materiality analysis has been performed, specifically

the impact materiality of an inside-out view, in order to establish the effects of Caja Ingenieros' climate positions. The scope of the climate analysis includes the Retail Banking segment, the Corporate Banking segment and financial investments.

As to the social goal of financial health during 2025, we have implemented a model to assess our members' level of financial health.

Using the methodology developed, we have identified the financial health levels of our members and defined specific actions to improve their financial health. Likewise, in terms of financial inclusion, rural areas without bank branches have been discerned.

Targets, Target Implementation, and Action Plans/Transition plans

Show that your bank has set and published a minimum of two SMART targets which address at least two different areas of most significant impact that your bank identified in its impact analysis. Once targets are set, explain the actions taken and progress made. Include details regarding: Alignment, Baselines, Targets, Target Implementation & Monitoring (and KPIs), Action Plans/ Transition plans and Milestones.

Banks are encouraged to disclose information regarding actions they are taking in four priorities laid out in [Leading the Way to a Sustainable Future: Priorities for a Global Responsible Banking Sector \(2024\)](#).

Links & references

Annual Report

Ch. Risks (p. 117–129)

Ch. Sustainable Horizon Plan (p. 146–149)

Ch. 3. Social impact (p. 74)

Answer

Taking into account the context and challenges in which it operates, Caja Ingenieros has set the following two areas of greatest impact, where it can increase the positive impacts and reduce the negative ones.

- Climate change: alignment with the Paris Agreement, focused on exposure to less emission-intensive sectors and the exclusion of fossil fuels (SDG 13).
- Inclusive growth by helping to improve our members' financial health and access to basic banking services in rural areas of Catalonia that lack them (SDGs 8 and 10).

Through its Sustainable Horizon Plan, Caja Ingenieros has set goals of aligning its portfolio with the Paris Agreement, as well as supporting our members, both individuals and companies, in their transition to sustainable, low-emission models, in addition to goals aimed at promoting financial inclusion in rural areas and our members' financial health.

Goal 1:

Considering the Paris Agreement (SDS¹ Scenario), which aims to stop the temperature rising by more than 1.5°C in comparison with pre-industrial levels, Caja Ingenieros has set the following indicators and goals:

1.1 To reduce the distance for alignment with the Paris Agreement by half. The Goal is specified with a portfolio that does not increase the temperature by more than 2°C in comparison with pre-industrial levels by 2030 and 1.5°C by 2050. The starting point is a portfolio that, using the methodology at that date, implied an increase of 1.9°C, as calculated in 2021.

The 2030 goal is to comply with the less than 2-degrees scenario (in line with the Paris Agreement), which implies a 32.8% reduction in CO₂ emissions for the 2024 closing portfolio.

1.2 To double financing awarded to individuals and companies to fund projects based on energy efficiency, adaptation to climate change, sustainable use and protection of water and marine resources, circular economy, pollution control, as well as ecosystem protection and sustainable life. The goal of reaching an accumulated amount of 14 million euros in financing awarded by 2026 is set. 2022 is used as the calculation base's year, with financing of 2.6 million euros awarded.

1. International Energy Agency (IEA) SDS scenario. The decarbonisation scenario has been updated in 2025 in order to include scenarios that involve decarbonisation pathways linked to the net zero target.

Goal 2:

To promote financial inclusion and health, Caja Ingenieros has set the following indicators:

2.1 To help improve financial health through:

2.1.1 Engaging our members with the financial health tool available in our "Mis Finanzas" (My Finances) application. Objective: 10% increase in tool queries over the next three years.

2.1.2 The promotion of products and services linked to improving financial health (savings/life insurance, pensions and investment) through regular contributions. Objective: 7,500 new regular contributions accumulated over the next three years.

2.1.3 Financial education training programmes for the general public, with a special focus on vulnerable groups. Objective: 7,500 people trained in

person and financial education content disseminated to 7,500 people through online channels over the next three years.

2.2 Financial inclusion of rural areas:

Caja Ingenieros aims to provide banking services through a mobile branch to a total of 313 municipalities in Catalonia with no bank branches and 237,417 inhabitants.

Baseline

For Goal 2.1:

Of all Caja Ingenieros members, we have identified what we call exclusive members, those for whom we have sufficient objective financial data to prove a reliable degree of financial health. Once the methodology has been applied, the results show that around 23% of exclusive members have room for improvement in terms of financial health.

- Engagement actions will be carried out on 100% of members, starting with 43,000 annual visits in 2025.
- Product promotion actions focus on all members, but especially on those with room for improvement in their financial health.
- Training actions will begin at the end of 2025, so the baseline is zero.

For Goal 2.2:

The goal of financial inclusion in rural areas allows us to focus our efforts on providing services to two groups:

- Members residing in the municipalities with no bank branches, accounting for 1% of the total population, 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, apart from receiving advice and support for users regarding the ATM's operation and functions.

Rural areas are undergoing a branch reduction situation that makes them more vulnerable.

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.

Client and Customer engagement

Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. It should include information on the client engagement strategy including but not limited to the impact areas identified/ targets set, awareness raising activities with clients and customers, relevant policies and processes, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.

Links & references

Annual Report

Ch. Sustainable Horizon Plan (p. 146–149)

Ch. 3. We are a cooperative bank (p. 38–47)

Ch. 3. Social impact (p. 74)

Answer

Regarding the investment and welfare product portfolio, we continued to increase it, and, at the close of 2024, 88% of investment funds and 100% of pension plans managed by Group subsidiaries promoted sustainability criteria by issuing a message to our members stating our commitment to sustainable finance.

We have continued to promote use of the online tool to measure the social and environmental impact of Caja Ingenieros' investment funds. This is an environmental calculator that uses six indicators to show the environmental, social and governance-related impact.

We have continued to promote the “Tu huella ambiental” (Your Environmental Footprint) application: a carbon footprint measurement tool for members and their personal consumption.

With regard to financing, it has been decided that companies in emission-intensive industries (energy, automotive, steel, cement, transport) with exposures of more than 500,000 euros are required to provide information on their energy transition plans or, for proportionality criteria, energy transition strategies/initiatives (or in Scope 3 Upstream Environmental Management).

Lastly, for another year, 57% of our financial advisors have been certified in terms of sustainable financial advice.

We have continued to share the contents of the Financial Health Platform, which

features articles and knowledge on improving financial decision-making (financial education content grouped into Daily Management, Emergency Management, Short- and Medium-Term Goals, Long-Term Goals, Smart Debt and Investment) with our entire membership base through our digital channels, thus reaching more than 2,500 visits in 2025.

Moreover, in September 2025, the new financial health measurement tool was launched to a total of 92,000 members. The announcement of the tool's launch reached 47% of members, who were notified of the new application.

Business opportunities

Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how your bank has developed these in the reporting period. Provide information on sustainability-related products and services and frameworks in place that support the transition needs of clients, size of the sustainable finance portfolio in USD or local currency and/or as a % of your bank's portfolio,* and which SDGs or impact areas your bank is striving to make a positive impact on (e.g. green mortgages – climate, social, sustainability bonds –, financial inclusion, etc.).

*** Provide information on the sustainable finance frameworks/standards/taxonomies used to label sustainable finance volumes.**

Answer

For more than 15 years, sustainable finance and socially responsible investment have been a distinguishing aspect in our services and our focus when developing our product portfolio and management approach, as previously shown in the distribution of investment and insurance products through staff trained in sustainable investments. Thus, we are pressing on with work in this area in order to continue increasing the portfolio of products and services related to sustainable finance. Furthermore, the Bank's commitment to helping to improve financial health has opened up an opportunity to enhance the business areas linked to financial advice in investments and insurance.

Including financial health metrics allows for more stringent segmentation of our members, enabling us to advise our members so that they can access the products and services that best suit their needs. Improving financial health enhances and strengthens savings, pensions and investment as tools for stability, thus helping to promote products in the aforementioned areas.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders in order to achieve society's goals.

Stakeholder identification and consultation

Describe which stakeholders (or groups/types of stakeholders) your bank has identified, consulted, engaged, collaborated or partnered with for the purpose of implementing the Principles and improving your bank's impacts. This should include a high-level overview of the bank's engagement strategy following criteria for effective engagement and advocacy, how your bank has identified relevant stakeholders, what issues were addressed/results achieved and how they fed into the action planning process.

Links & references

[*See CSRD Report Double materiality analysis Annual Report Ch. Climate and the environment. Partnerships \(p. 85\)*](#)

Answer

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 means that Caja Ingenieros conducts its activities and integrates into current society and its environment in a dynamic, in-depth way. 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 2024, Caja Ingenieros carried out the double materiality analysis and broadened its ESG (environmental, social and governance) impact perspective. This analysis has enabled us to identify the impacts, risks and opportunities related to our stakeholders, i.e. the most relevant aspects for the Bank's stakeholders and those with the greatest impact on the Group's business, along with those aspects that have affected or might affect the yield, position and value of the Group.

Moreover, we continue to be part of the leading organisations, initiatives and inter-sectoral committees, both national and international, that pursue sustainable finance, such as the national programmes promoting financial education among young people.

As a credit cooperative, our members are considered both a member and a customer, and they take part in the Annual General Meeting and special meetings. Development of the strategic plan has led to the inclusion of employee groups to ensure an institutional backbone and a corporate culture plan within the strategic plan.

Principle 5: Governance and Culture

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

Governance Structure for Implementation of the Principles

Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts (including accountability at the executive leadership level, clearly defined roles and responsibilities for sustainability matters in internal processes, etc.) and support the effective implementation of the Principles.

Links & references

[*Annual Report*](#) Ch. Risks (p. 122)

Answer

The Sustainable Finance Committee is responsible for defining, implementing and monitoring the Sustainable Horizon Plan, and it reports to the Management Committee, whereas General Management reports to the Governing Board. The Sustainable Finance Committee meets bimonthly, at minimum.

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 relationship in governance between the climate change risk and the credit investment risks as well as financial investment risks is seen in the credit investment policy and the financial investment policy, respectively.

The credit investment policy includes the development of products, measuring methods and granting criteria to reduce greenhouse gas emissions and for transition to an emission-free economy. The financial investment policy limits exposures to companies according to ESG criteria, in line with 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, on which sufficient information is available. In its absence, this information is obtained according to the branches of activity potentially affected by the energy transition.

Promoting a culture of responsible banking:

Describe the initiatives and measures of your bank to foster a culture of responsible banking among its employees (e.g., capacity building, learning & development, sustainability training for relevant teams, inclusion in remuneration structures and performance management and leadership communication, amongst others).

Answer

The team of professionals at Caja Ingenieros has been trained and certified in sustainable finance through EFPA ESG Advisor certification. By the end of 2024, 57% of the sales network had been certified.

The Governing Board of Caja Ingenieros has received training in climate risks, legislation and taxonomy.

Training related to sustainable finance has been made available to the entire team of staff: sustainable investments, ESG asset types and their features.

Furthermore, training has been provided to the entire staff on financial health, explaining what financial health is, the main variables that affect it, habits for achieving good financial health and, eventually, the methodology we have developed.

Risk and due diligence processes and policies

Describe what processes your bank has installed to identify and manage environmental and social risks associated with your bank's portfolio. This can include aspects such as identification of significant/salient risks, due diligence processes, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures your bank has in place to oversee these risks.

Answer

The climate 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 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 risk within the risk appetite framework. The relationship in governance between the climate change risk and the credit investment risks as well as financial investment risks is seen in the credit investment policy and the financial investment policy, respectively

Principle 6: Transparency and accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

The information provided in the Responsible Banking Progress Statement is sufficient. If third-party assurance has been undertaken, provide details on the scope of assurance and the reference/link to the Independent (Limited) Assurance Report

Answer

The information included in the 2024 Non-financial Information Report has been checked by AENOR, according to Law 11/2018. The Non-financial Information Report is prepared annually in accordance with GRI standards.

