iberCaja

2024 consolidated directors' report



IBERCAJA BANCO, S.A. AND SUBSIDIARIES

Contents

1	**Letter from the Chair and CEO**	**4**
2	**Key figures: economic and sustainability impact**	**11**
3	**Key points of this document**	**14**
4	**Presentation of the Group and its context**	**16**
4.1	Purpose, mission, vision, values and Code of Ethics	**17**
4.2	Description, shareholding and organisational structure	**20**
4.3	Corporate governance	**22**
4.4	Economic and financial environment	**41**
4.5	Positioning and Strategic Plan	**47**
	4.5.1 - Business positioning and markets in which it operates	**47**
	4.5.2 - “Now Ibercaja” Strategic Plan	**50**
4.6	Lines of the Group's Business Model	**52**
	4.6.1 - Retail business	**55**
	4.6.2 - Corporate banking	**58**
	4.6.3 - Asset management and insurance	**59**
	4.6.4 - Payments and consumer business	**59**
	4.6.5 - Progress in digital transformation and multi-channelling	**72**
5	**Main financial figures of Ibercaja Group**	**74**
5.1	Most significant financial aspects in Ibercaja Group	**75**
5.2	Analysis of the main balance sheet figures	**79**
5.3	Income statement	**87**
5.4	Funding and liquidity structure	**94**
5.5	Capital management	**98**
5.6	Credit agency ratings	**102**
6	**Risk management**	**103**
7	**Research, development and technology**	**110**
8	**Business outlook and projections**	**113**

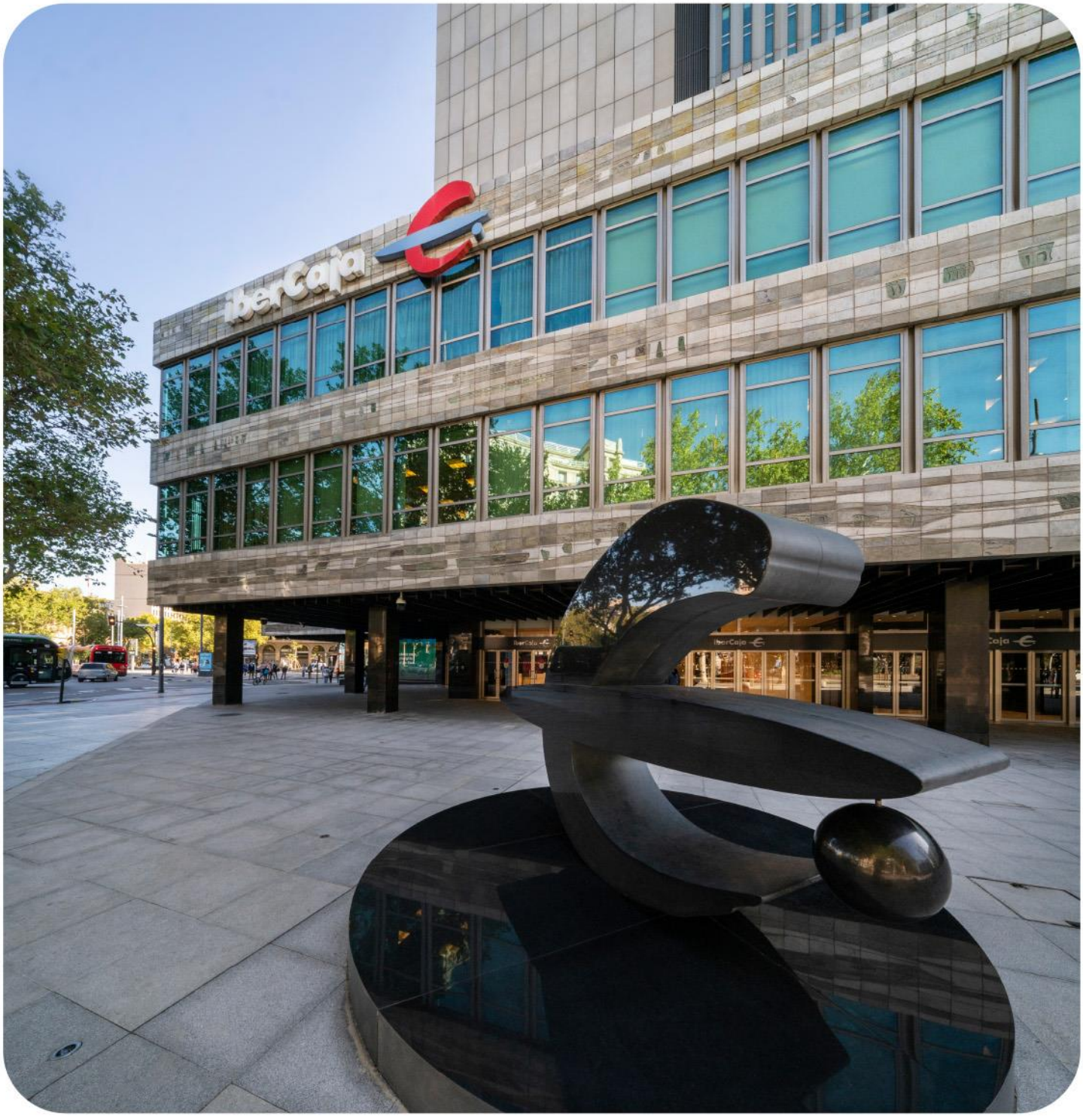
9	**Events after the reporting period**	**119**
10	**Alternative Performance Measures**	**119**
11	**Consolidated statement of non-financial information and information on sustainability**	**135**
11.1	General information	**136**
	11.1.1 - Introduction and regulatory context	**136**
	11.1.2 - Governance and internal control of sustainability	**139**
	11.1.3 - Business model, sustainable strategy and value chain	**152**
	11.1.4 - Double materiality assessment	**170**
	11.1.5 - Sustainability commitments	**195**
11.2	Climate and environment information	**200**
	11.2.1 - Taxonomy of the European Union	**200**
	11.2.2 - Climate change	**208**
11.3	Company information	**241**
	11.3.1 - Own workforce	**241**
	11.3.2 - Affected communities, society and vulnerable groups	**271**
	11.3.3 - Consumers and end-users	**283**
11.4	Information on governance and business conduct	**314**
	11.4.1 - Corporate culture and policies on corporate culture and business conduct	**315**
	11.4.2 - Prevention and detection of corruption and bribery	**319**
	11.4.3 - Supplier relationship management	**326**
	11.4.3 - Fiscal	**328**

Appendices

A	List of material disclosure requirements and relationship to other European Union legislation	**333**
B	Compliance with Law 11/2018 and ESRS alignment	**343**
C	The 10 Principles of the Global Compact	**352**
D	Table of alignment with GRI and ESRS	**354**
E	Additional non-financial information, content on Taxonomy	**368**
F	Implementation of the Principles for Responsible Banking UNEP-FI	**466**
G	Table of contents of TCFD recommendations and ESRS alignment	**469**
H	Independent Verification Report	**471**

Letter from the Chair and CEO

1



iberCaja

1. Letter from the Chair and CEO

2-6, 2-22, 3-3

In 2024, the conflicts that marked the **geopolitical situation** in the previous year have become chronic. These have been added to by another factor of uncertainty arising from the **election result in the United States** and the implementation of economic policy measures announced by the Trump administration, confirming that the main unknown affecting the development of the global economy in 2025 will once again be geopolitics.

Despite this, the global economy has shown a certain dynamism, which has not been homogeneous across regions. The **United States** has experienced greater growth, with GDP above 2.5%, showing strong **resilience**, especially in the employment and real estate markets, which is expected to continue throughout 2025. Furthermore, the US economy has several factors that will work in its favour in the coming quarters, such as the application of expansionary fiscal measures, both in terms of spending and tax reductions, and the moderate impact of the interest rate cuts already implemented.

On the other hand, the **Chinese economy** has seen another year of **relative weakness** as it absorbs the consequences of the bursting of its real estate bubble and a loss of demographic momentum. Its economic growth has slowed to less than half the rate maintained over the past three decades. In particular, it shows a considerable **sluggishness in domestic demand**, both in household consumption and productive investment, despite the injection of public spending being carried out by its public administration.

In the **eurozone**, the two biggest economies, France and Germany, are experiencing a **low growth cycle** and, in Germany's case, even a **technical recession**, which explains the limited progress made by all the countries in the Union taken as whole. The turbulent political situation in France has driven up the country's risk premium in the public debt market, approaching around 80 basis points, exceeding the Spanish risk premium as of the last quarter of 2024.

The **easing of price tensions** that began in the second half of 2023 was confirmed in 2024, with the downward trend in both headline and underlying rates establishing itself as the year's predominant characteristic. Thus, there has been convergence towards the target levels set by the Central Banks.

In this situation, the **European Central Bank** has begun to relax its monetary policy, gradually reducing interest rates with the aim of stimulating economic activity and, at

the same time, adjusting it to the new inflation parameters. An asymmetry in the measures applied in this area has also become evident, with the Federal Reserve, for its part, halting the rate cut process at the beginning of 2025.

In this context, **Spain has stood out for its economic strength**, consolidating itself as the main driving force of the European Union in terms of GDP growth and job creation. The absence of significant endogenous imbalances in the system (in the indebtedness of economic agents, the prices of real estate assets, the valuations of financial assets, the capitalisation of companies, etc.) provides a solid foundation to underpin the country's current growth cycle.

The positive differential performance of the Spanish economy compared to the rest of the eurozone is supported by three important factors of a more cyclical nature: **public consumption**, the **tourism boom** and **strong exports**.

In the first place, public administrations have managed to mobilise more spending without unbalancing their accounts thanks to two levers: **greater revenue,** obtained through the main taxes, such as personal income tax, corporate income tax and VAT, on not deflating their brackets; and funds from the different **Next Generation** lines promoted by the European Union.

The second factor has been the boom in tourism, particularly from other countries, 2024 being not only a **record year for the number of travellers**, with more than 94 million visitors, but also in average unit spending, thus boosting consumption in commerce, hospitality, accommodation, leisure services, entertainment, etc.

The third situational factor has been the continued vigour of the **exporting sector**, which has been remarkably successful in adapting to the turbulent international situation, considering that two-thirds of the country's exports are to European market, which have shown a notable sluggishness.

Thus, although the perception of risk associated with geopolitical instability has increased in 2024, all these situational elements have allowed **the Spanish risk premium to stay at historically low levels**, anchored below 70 basis points.

In the **banking sector**, 2024 has been a **very positive year,** staying in line with what was recorded in 2023, thanks to the favourable economic environment of growth above 2% in which the retail activity has been undertaken, with boosted dynamism in both savings and financing business volumes. The context of growth has also led to greater job creation, which **has revitalised home purchases, facilitated savings capacity and reduced the default rate**, which has been at its lowest level in 15 years, both for

households and businesses. The strength of financial institutions' balance sheets has strengthened the sector's ability to continue in smoothly financing the real economy.

On the other hand, this year **typical banking business margins** have started to be affected by **the downward path of interest rates compared to 2023**. They have gone from levels of around 4% in 2023 to around 2.5% at year-end 2024. However, the effect of this downward trend is being felt gradually due to the progressive nature of the **repricing of credit portfolios**. In fact, much of the mortgage financing in recent years has been arranged at a fixed rate, protecting these transactions from falling interest rates. In addition, financial institutions have supplemented their income with revenues associated with asset management, such as investment funds and pension plans, and with bancassurance. This is added to by the strong performance of the loan portfolio, which has led to a reduction in credit risk provisions and foreclosed assets during the year and a contained cost of risk. All of this has resulted in 2024 being a **record year for net profits generated by the Spanish banking sector** and has helped in achieving a recurring profitability, based almost entirely on the retail business, which covers the cost of capital.

At Ibercaja, 2024 saw the launch of the new **2024-2026 "Now Ibercaja" Strategic Plan**, approved by the Board of Directors in April and subsequently presented to the public via the media and to the entire workforce in a comprehensive roadshow that toured across Spain and was attended by all Ibercaja Group employees.

This Strategic Plan presents two main lines of work: **customer and resilience**. The line focused on the **customer** further develops lines of business that have been a priority in recent years, such as corporate banking and personal and private banking, and also establishes new commercial priorities in areas that have so far received less support from the Bank, such as the youth group, the self-employed and SME segment, and consumer finance and payment methods. In this context, the Bank has restructured its operational and management structure with a new organisational chart that was approved by the Board of Directors on 10 January 2024.

In the strategic line of **resilience**, the Bank will continue to strengthen its solvency in line with what it has achieved in recent years, preserving asset quality throughout the entire financing management cycle (admission, monitoring, and, where appropriate, recovery) and will also maintain ample liquidity levels.

Furthermore, it will strengthen its technological, cybersecurity and transformation capabilities while progressing in the integration of sustainability factors. A total annual

investment of over €125 million has been budgeted for this purpose, primarily aimed at driving transformation.

The Bank has strengthened the **financial firmness of its balance sheet**, closing the year with a fully-loaded CET1 capital ratio of 13.3%, preserving a comfortable liquidity position with an LCR of 231%, and placing the NPL ratio at its lowest level in the last fifteen years (1.6%), which puts the non-performing loans ratio at 2.4%, with coverage of 81.2%.

Ibercaja has achieved an outstanding improvement in recurring profitability in 2024, the first year of this strategic cycle, obtaining consolidated after-tax profits of **€337 million**, 10.7% more than in 2023, equivalent to a **ROTE of 12.6%.**

The Group's significant profit-generating capacity in recent years, and its distribution through dividends, has allowed **Fundación Bancaria Ibercaja**, the Bank's main shareholder, to **cover the entire reserve fund**, equivalent to 1.75% of the Bank's RWAs, in the first quarter of 2024, a year and a half ahead of the deadline of the end of 2025 established by the Law on Savings Banks and Banking Foundations.

Ibercaja has once again reaffirmed its special **commitment to good corporate governance, society, territories and the environment** that has characterised it since it was established in 1876, in line with the distinctive corporate DNA that has been forged over its history of almost 150 years.

Not for nothing is Ibercaja's **ownership model** unique: its shareholders are four foundations originating in the what used to be savings banks, and these foundations channel the surplus generated into activities throughout the country to promote equality, regional development and access to culture, and to encourage entrepreneurship.

Here it should be noted that, in November 2024, Ibercaja Banco and Fundación Ibercaja launched the **"DANA Emergency in Spain" platform** to channel donations from individuals and companies intended to cover the most pressing needs of people and families affected by the floods that occurred in the areas affected by the DANA weather event.

In 2024, the Bank continued to develop the **"Your money with heart"** initiative, which donated more than €1.2 million to Spanish society in the year, sourced from the investment fund and sustainable and solidarity pension plan fees of Ibercaja Gestión and Ibercaja Pensión, to support various non-profit organisations, mainly in the fields of social welfare, health research, care for children and the elderly, and preservation of the environment.

In 2024, Ibercaja renewed its commitment to the **Funcas programme for the stimulation of financial education** – the "Funcas Educa Programme", which has been running since 2018, to develop face-to-face and digital activities aimed at increasing the financial literacy of Spaniards, particularly young people and the elderly.

Also, in line with previous years, Ibercaja has promoted and supported hundreds of **alliances with public and private institutions and associations**, through collaboration agreements and sponsorship agreements, in different areas: entrepreneurship and business, sport, culture and leisure, labour market inclusion, etc.

In short, Ibercaja's commitment to **sustainability not only defines its strategy but also inspires its culture and is integrated right across the organisation**, encompassing all executive and functional areas to achieve efficient management, responding to supervisory expectations, and advancing the integration of environmental, social and governance risks into the Bank's processes.

In environmental and social matters, the Bank has maintained its strong **commitment to the Global Compact and the Sustainable Development Goals (SDGs)** promoted by the United Nations, and its strategy is aligned with the **UNEP-FI Principles for Responsible Banking**.

In this line, Ibercaja is firmly committed to the decarbonisation of its credit portfolio. as seen in its participation in numerous initiatives and working groups such as the **Partnership for Carbon Accounting Financials y la Net Zero Banking Alliance**.

In people management, Ibercaja is certified as a **family-responsible company**, with the EFR seal granted by the Másfamilia Foundation and AENOR's Healthy Organisation Management System (SIGOS) certificate, highlighting its commitment to the **well-being of all its workers**, who can benefit from different measures that contribute to their work-life balance.

In short, in 2024 the Bank has again put into practice its corporate purpose, **"help people build their life story because it will be our story"**, which permanently guides all strategic decisions and all the day-to-day actions of the governing bodies, the management team and each and every one of the Bank's employees.

Maintaining its essence and founding spirit, Ibercaja contributes to the **economic, social and territorial development in its areas of operation**, continuing its history of commitment to our country.



Francisco Serrano Gill de Albornoz

CHAIR



Víctor Iglesias Ruiz

CEO

Main figures: economic and sustainable impact

2



iberCaja

iberCaja

Economic Impact

Relevant figures resulting from the bank's performance | 2024

Capital adequacy and liquidity

13.3% (+64 b.p)
CET1 fully loaded

17,8% (+54 b.p)
total capital, fully loaded

231,0%
LCR

5,3%
MDA Distance

Asset Quality

-2,9%
Change in non-performing assets

1.6% (-7 b.p)
Loan NPL ratio

2,4% (-40 b.p)
problem asset index

81,2% (-0,3 p.p.)
coverage of problem assets

National dimension

€53,141 million
Total assets

€105,000 million (+4.9%)
Retail turnover

892
branch offices

1.097
ATMs

5,125 (4,730 parent)
employees

1.6 million
cards

966.737
digital customers

75%
digital transactions

26%
digital mortgage sales

Off-balance sheet market shares

3 POSITION — 11,8% employment and associated pension plans

5 POSITION — 6,5% Investment funds

6 POSITION — 3,7% individual pension plans

7 POSITION — 3,6% life insurance

Market shares

2,5%
share of credit and households

2,3%
share of creditors

6,5%
share of asset management and insuran-

3,5%
market share for funds

Commercial activity

€7,017 million
loans and credit arranged

+4,4%
performing loans to company

+8 b.p
market share of companies

+6,0%
retail funds

+3,9%
new insurance origination

Resultados

€337 million (+10.7%)
net profit

€1,301 million (+3.5%)
recurrent revenues

12,6%
ROTE

40%
pay-out

Recognition

EL BANCO DEL Vamos

Society and environment

+€18 million
investment in social action by Fundación

+1 million
Beneficiaries of social action

100
Towns served as the only bank present

€1.237.605
delivered to worthy causes by customers of the Investment Fund and the Sustainable and Solidarity Pension Plan

People

5,125 (4,730 parent)
People who work in the Ibercaja Group

35,3%
Management positions held by women

298
Young university students carried out internships at Ibercaja Banco centres

96
Work-life balance measures, making us a family-responsible company

Compromiso con la sostenibilidad

€4,454 million
Managed in sustainable investment (as per art. 8)

(efr) certification

SIGOS certification

EFQM 600 seal

Committed to the 2030 Agenda

Signatory to:

UN Global Compact — Pacto Mundial de Empresas

UN Principles for Responsible Banking — PRINCIPLES FOR RESPONSIBLE BANKING

Net Zero Banking Alliance

Adherence to TCFD recommendations

Member of CEOs for diversity alliance — Entidad adherida a la alianza CEO & LA DIVERSIDAD

Innovation and digitisation

75% +
Transactions through digital banking

100%
Bank employees with mobility

Families and businesses

892
Branches across Spain

+335.000
SME and self-employed customers place their trust in Ibercaja

23%
Branches in towns or villages with fewer than 1,000 inhabitants

228
Business managers who specialise in large companies

Environment

Commitment to carbon
neutrality (Scope 1 and 2)

+580.000
Cards using recycled plastic purchased

100% green energy
Endesa's Sustainable Energy Statement

95%
reduction in GHG scope 1 and 2 emissions, compared to 2016

6,776 t CO_2
avoided by purchasing green energy

ISO 14001
Certification in environmental management — AENOR Gestión Ambiental

Recognition

Purpose:
"Help people build their life story because it will be our story."

We promote the SUSTAINABLE DEVELOPMENT GOALS

Keys points of this document

3



iberCaja

3. Scope of the document

2-2,

> This 2024 Consolidated Directors' Report contains the most relevant economic and sustainability information on Ibercaja Banco and its subsidiaries.

The Consolidated Directors' Report brings together in a **single document all the relevant financial and sustainability information of Ibercaja Group**. The aim is to make the best and most complete information available to all stakeholders in a transparent manner. This report as a whole provides an overview of the strategic lines, activities, business model, financial results and commitment to sustainability (environmental, social and personnel issues, governance, human rights, anti-corruption and anti-bribery). Its content is published on the **corporate website**, with the aim of making it accessible to all interested parties. This report is reviewed and approved by the highest governing body as part of the process of reviewing and approving the company's consolidated financial statements.

Ibercaja is a national banking institution belonging to the Finance sector and with its head office in Plaza Paraíso 2, Zaragoza. More information on Ibercaja's shareholding and organisational structure is detailed in chapter 4.1 of this Report. The specific scope of the sustainability information is given in Chapter 11 of this document.

Presentation of the Group and its context

4



iberCaja

4.1 Purpose, mission, vision, values and Code of Ethics

2-6, 2-15, 2-16, 2-23

> Ibercaja is a different kind of bank, driven by a corporate purpose focused on people and the environment. The mission, vision and values define this purpose and define the way the Bank undertakes banking and the value proposition for customers, employees, investors and society at large.

Corporate purpose

Ibercaja's Corporate Purpose is **"To help people build the story of their lives, because it will be our story"**. It is the Bank's raison d'être, that which gives meaning to the daily work of its professionals and which is very present in its strategy. Ibercaja works by and for people, it wants to help, accompany and support them in their life decisions, building and walking together with mutual commitment.

The Purpose is completed by the **mission** and **vision**, based on the Bank's **corporate values**, which have marked the Bank's path since its foundation.

Mission

Ibercaja's mission is to **improve the life of families and companies**, helping them to manage their finances by offering a personalised global financial service so they can attain their own objectives.

Vision

The vision sets the path for the Bank to follow, towards what it wants to be and towards the goal: **be an excellent bank**. The commitment to stakeholders and to caring for the environment focuses on promoting sustainable development, preserving natural resources and promoting a fairer and more inclusive society.



Values

Ibercaja's corporate values, which define its business culture and have guided its path since its inception, are proximity, professionalism, commitment, excellence, soundness and adaptability. They are the basis of the Bank's ethical commitments and are reflected in its Code of Ethics.



Code of ethics

The Code of Ethics, first approved in 2018 by the Board of Directors and reviewed and updated in 2024, **states the ethical commitments and principles of action of Ibercaja employees** and is available in the Internal Regulations. In addition, there is a training pill on **Corporate Culture and Ethics.**

The **Ethical Management Handbook** establishes the internal functions and processes necessary to ensure the implementation of the Code. The **whistle-blowing channel** is a specific independent channel available to Ibercaja staff to report possible violations of the Code and for queries about its interpretation. Further details on Ibercaja's Ethical Management Model are given in section 11.4.1.

Corporate Brand

The brand, which is the Bank's internal and external identification, is one of Ibercaja's most valuable intangible assets: it represents the identity, values and corporate purpose, and makes them visible at every point of contact with customers and society. Since 2018, the **"El Banco del vamos" communication concept** has aimed to capture the brand's DNA, the result of 147 years of history, and help to convey the Corporate Purpose.

This concept has been applied in all institutional and commercial actions, helping to show a Bank that is approachable, transparent, honest in the information we offer, proactive, committed and dynamic, where people and their important moments in life are at the centre of decisions.

A review and update of the brand strategy was carried out in 2024. The project's objective was to define a strategy aligned with the brand's DNA and purpose, placing the customer at the centre and simplifying some concepts, with the goal of generating greater recognition and consideration of the brand. To achieve this, the brand concept has been redefined, as well as its architecture, verbal and visual identity. The work carried out in interactions with customers and key stakeholders will be implemented in 2025.

4.2. Description, shareholding and organisational structure

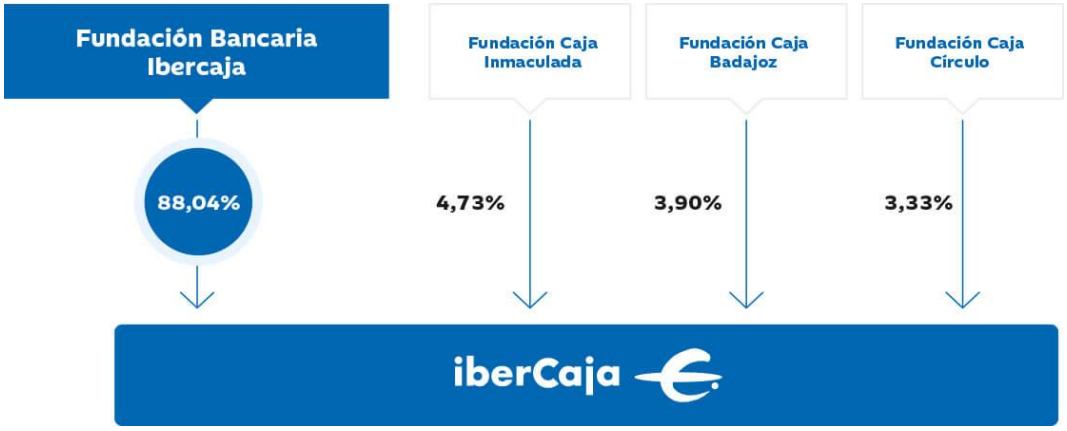
2-1, 2-2, 2-6

> Ibercaja is a national banking entity specialised in the business of individuals and companies, whose objective is to generate value for its customers, shareholders and society in general.

The **Group primarily engages in retail banking, and carries out practically all of its business in Spain**.

The Bank was created in 2011 following the spin-off and transfer to Ibercaja Banco of the financial business of the former Caja de Ahorros y Monte de Piedad de Zaragoza, Aragón y Rioja, now transformed into the Ibercaja Banking Foundation, in accordance with the provisions of the Banking Foundations Act. **In 2013, the Bank acquired Banco Caja3**, a bank formed as a result of the spin-off and subsequent merger of the financial business of three former savings banks: Caja de Ahorros de la Inmaculada (currently Fundación Caja Inmaculada), Caja Badajoz (currently Fundación Caja Badajoz) and Caja de Ahorros Círculo de Burgos (currently Fundación Caja Círculo), which have since been transformed into foundations and are the Bank's current minority shareholders, together with Fundación Bancaria Ibercaja, which is its majority shareholder. In 2014, Ibercaja absorbed Banco Cajatres.

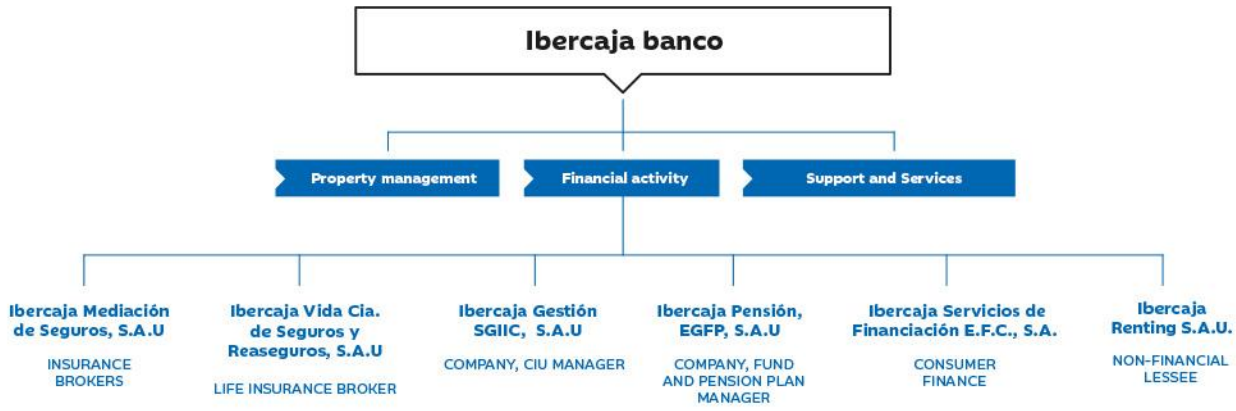
Shareholder structure



From an organisational standpoint, the **Bank is the parent of a group of subsidiaries**, the most notable of which-are the **asset management and insurance** subsidiaries, comprising companies specialising in investment funds, pension plans and bancassurance, and the **consumer financing and renting subsidiaries.**

Organisational structure

The most relevant companies within the scope of consolidation are as follows:



4.3 Corporate governance

2-11, 2-12, 2-13, 2-14, 2-19, 2-20, 2-23, 3-3

> Ibercaja's governance structure carries out its functions efficiently guided by the rules and codes of good corporate governance.

The **internal governance model** consists of the **General Meeting of Shareholders and the Board of Directors**, which has an Executive Committee and five advisory committees.



Ibercaja Group's governing bodies, along with their composition and their internal rules, are governed by the **Articles of Association and the Regulations of the Board of Directors**, the contents of which are compliant, among other regulations, with the law on the organisation, supervision and solvency of credit institutions, the Corporate Enterprises Act, the Audit Act, the guidelines issued by international bodies such as the EBA or the ESMA, and the Code of Good Governance of Listed Companies, which is taken as a benchmark of best practices in this field. Here it is to be noted that there is a **separation of functions** between the non-executive Chair and the executive CEO; **45.5% of the Board of Directors members are** independent; and the **Audit and Compliance Committee, the Major Risks and Solvency Committee, the Compensation Committee, and the Nominations Committee** are all **chaired by an independent director.**

The **composition, independence** and manner of action of the governing bodies, the codes of conduct and internal rules of mandatory compliance, the established **monitoring systems,** the **communication policy and transparency, the fight against fraud and corruption and confidentiality in the handling of information** all form the **basis of Ibercaja's corporate governance**.

General Shareholders' Meeting

The General Shareholders Meeting is the **most senior decision-making body at the Bank** and its resolutions are binding on the Board of Directors. The General Meeting has the broadest of authorities to govern the Bank and may validly adopt resolutions regarding any matters submitted for deliberation, in accordance with applicable law and the Bank's own Articles of Association. The functioning of the General Shareholders' Meeting is regulated in section 5 of the Articles of Association, which are accessible through the **corporate website** in the **Shareholders and Investors section**, setting out in articles 13 to 23 the regulation of the Meeting, the place and time of the meetings, the right to attend and representation, the rules governing the constitution of the general meeting, the drawing up of attendance lists, deliberation, the manner of adopting resolutions, the casting of remote votes prior to the meeting and the adoption of resolutions.

Board of Directors

Meanwhile, the Board of Directors has the **broadest of authorities to manage, administer and represent the Company** and, except for those matters reserved for the General Meeting, it is the highest decision-making body at the Bank. The Board has six committees: the Executive Committee and internal advisory committees on appointments, remuneration, audit and compliance, major risks and solvency, and strategy.

The composition of the Board of Directors at 31 December 2024 was as follows:

POSITION	DIRECTOR	CATEGORY
Chair	Francisco Serrano Gill de Albornoz	Proprietary
CEO	Víctor Manuel Iglesias Ruiz	Executive
Full member	Vicente Evelio Condor López	Independent
Full member	Jesús Tejel Giménez	Independent
Full member	María Pilar Segura Bas	Independent
Full member	Luis Enrique Arrufat Guerra	Proprietary
Full member	José Miguel Echarri Porta	Proprietary
Full member	Félix Santiago Longás Lafuente	Independent
Full member	María López Valdés	Independent
Full member	Natividad Blasco de las Heras	Proprietary
Full member	María Luisa García Blanco	Proprietary

9,00	45.5	45,5	20
% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

All appointments of the members of the Board of Directors have been endorsed by the Nomination Committee, prior to their formal appointment, and have been subject to the mandatory individual and collective evaluation, in accordance with the terms established in the Policy for the evaluation of suitability and diversity of the members of the Board of Directors of Ibercaja Banco, S.A., as required by current legislation.

The search and selection processes for advisors are based on the following general principles:

- **They ensure compliance with the applicable regulations**, the Articles of Association, the Regulations of the Board of Directors and the Policy on the suitability and diversity of the members of the Bank's Board of Directors, in force at any given time.
- **The selection processes for directors are based on an analysis of the Bank's needs**. This analysis will be carried out by the Board of Directors with the advice of the Appointments Committee.
- **They encourage the number of independent directors to be at least 40%** of the total number of external directors on the Board of Directors, ensuring that there is an appropriate balance between proprietary and independent directors (currently 50% of external directors are independent).
- **They strive for diversity in the composition of the Board of Directors,** both in terms of gender, age and experience, with the objective that the least represented gender should represent at least 36 per cent of the total number of directors (currently 36 per cent of the total number of directors) and 40 per cent of the total number of external directors (currently 40 per cent of the total number of external directors), and encouraging the Board to be composed of members with different profiles, not only with expertise in finance, but also in other areas, such as law, sustainability, technology, auditing, etc., so that the Board as a whole is enriched in its decision-making by different points of view in line with the reference recently set as an objective by the Council and the European Parliament for listed companies to be met before 2026.
- They ensure that the **process of searching for, selecting, appointing, re-electing or replacing** members of the Board of Directors does not affect the normal functioning of the Board of Directors or the management of the Bank.

- The Nomination Committee proposes the **appointment or replacement of independent directors** and the Board of Directors proposes the a**ppointment or replacement of proprietary** and executive directors. Proprietary directors are proposed in advance, at the request of the shareholder the candidate is to represent.

- In addition to what is set out in the Suitability and Diversity Policy for members of the Bank's Board of Directors, prior to taking up their position, all candidates must **obtain approval of suitability from the European Central Bank**, which is sent a complete dossier of extensive and complete information on them, such as training, professional experience and, where applicable, current professional situation, skills, and membership of different boards of directors.

The academic background, experience and professional career of the directors is available on the **Bank's corporate website**.

According to article 28 of the current Articles of Association, directors shall hold office for a term of four years and may be re-elected one or more times for terms of the same duration. The appointment of the directors shall lapse when, upon expiry of the term, the next General Meeting has been held or the legal term for convening the meeting that is to decide on the approval of the financial statements has elapsed.

At 31 December 2024, the average term of the position of director was 5 years and 4 months; the number of directors in the 2024 has not changed, remaining at 11 directors.

Executive committee

The powers vested by the Board of Directors in the Executive Committee are expressly set out in the Board of Directors' Regulations and are as follows:

- Hear and adopt **proposals to grant, modify, novate or cancel any risk transactions** that, in accordance with the provisions approved by the Board of Directors, fall within its authority. It will also hear and adopt resolutions regarding proposals to acquire assets by the Bank in lieu of receivables that must be submitted to the Committee in accordance with the Asset Management Policies and Manuals.

- Hear and adopt resolutions regarding **personnel matters** (disciplinary cases, granting of leaves of absences, etc.), except in those cases in which the decision falls to the CEO or to the plenary Board of Directors' Meeting, since it involves employees that report directly to the CEO.
- Hear and adopt resolutions regarding **matters relating to the Bank's assets** (properties, expenses, purchases, etc.) and investments and divestments in investee companies that must be submitted for its consideration in accordance with internal Policies and Manuals, except for those that must be decided by shareholders at a General Meeting in accordance with the law.
- **When appropriate, shall grant the authority that is necessary or advisable** to execute the resolutions adopted.

The composition of the Executive Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Francisco José Serrano Gill de Albornoz	Proprietary
Full member	Víctor Manuel Iglesias Ruiz	Executive
Full member	Vicente Cóndor López	Independent
Full member	Enrique Arrufat Guerra	Proprietary
Full member	Jesús Tejel Giménez	Independent

20.00	40.00	40.00	24
% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

Nominations Committee

The Nominations Committee is responsible for **proposing nominations** to the Board of Directors. It is responsible for reviewing the criteria to be followed for the composition of the Governing Board and the selection of candidates, ensuring that the selection procedures are conducive to diversity of gender, experience and knowledge; and it is responsible for regularly assessing the suitability of the Bank's directors and senior officials and the conditions of their contracts, establishing a representation target for the less-represented gender on the Board, making proposals for the appointment, re-election or removal of independent directors, reporting on the members who should be on each of the committees, reporting on proposals for appointment, and examining and organising the succession of the Chair and the Chief Executive Officer in

accordance with the provisions of the policy on the succession of members of the Bank's Board of Directors.

The composition of the Nomination Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Maria Pilar Segura Bas	Independent
Full member	Félix Santiago Longás Lafuente	Independent
Full member	Maria López Valdés	Independent
Full member	María Luisa García Blanco	Proprietary

0.00	25.00	75.00	4
% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

Remuneration Committee

The Compensation Committee has the duty of **reporting, advising and proposing matters regarding compensation** for directors, general managers and similar personnel, and the remaining members of the so-called Identified Staff, i.e. the persons whose professional activity has a significant impact on the Bank's risk profile. All of this while ensuring the transparency of remuneration and observance of the remuneration policy by the Company.

The composition of the Remuneration Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Maria Pilar Segura Bas	Independent
Full member	Félix Santiago Longás Lafuente	Independent
Full member	Maria López Valdés	Independent
Full member	María Luisa García Blanco	Proprietary

0.00	25.00	75.00	5
% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

Audit and compliance committee

The committee's duties are expressly stipulated in the Regulations of the Board of Directors.

In particular: inform the general meeting on any matters raised by shareholders with respect to areas under its authority, supervise the effectiveness of the **Bank's internal control** (in particular overseeing the Compliance function and, to this end, study its Annual Operating Plan). With regard to **the procedures for the prevention of money laundering and terrorist financing** in place at any given time, supervision of application of the regulations on conduct and transparency, control of regulatory follow-up and dialogue with supervisors, and internal audit and risk management systems: supervise the process of presenting financial information, propose the appointment or reappointment of the auditor and verifier of sustainability information, establish the appropriate relationships with the external auditor to receive information on issues related to its independence, and receive annually from the external auditor written confirmation of its independence.

It will also act as a communication channel between the Board and the sustainability information verifier, and will oversee fulfilment of the sustainability information verifier's contract, ensuring that the Company and its Group adequately comply with current regulations, particularly on the disclosure of sustainability information.

The composition of the Audit and Compliance Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Vicente Condor López	Independent
Full member	Natividad Blasco de las Heras	Proprietary
Full member	Félix Santiago Longás Lafuente	Independent
Full member	José Miguel Echarri Porta	Proprietary
Full member	Jesús Tejel Giménez	Independent

0.00	40.00	60.00	12
% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

On 1 March 2024, Vidente Condor López was appointed Chair of the Audit and Compliance Committee, replacing Jesús Tejel Giménez, who continued as a full member of the Committee.

Large exposures and solvency committee

The Committee has the primary duty of **advising the Board as to the overall current and future risk appetite** of the Bank and its Group, and the strategy in this respect. It also assists the Board with supervising the application of that strategy by the senior management by monitoring the Bank's solvency levels and proposing any action deemed appropriate for improvement. It verifies, and reports to the Board of Directors, the actions

of the Bank's Control Department as a second line of defence. It proposes to the Board and oversees the establishment of limits by type of risk and business, financial and non-financial

The composition of the Large Exposures and Solvency Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Jesús Tejel Giménez	Independent
Full member	Vicente Condor López	Independent
Full member	Natividad Blasco de las Heras	Proprietary
Full member	Maria Pilar Segura Bas	Independent
Full member	Luis Enrique Arrufat Guerra	Proprietary

% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)
0.00	**40.00**	**60.00**	**14**

On 1 March 2024, Jesús Tejel Giménez was appointed Chair of the Large Exposures and Solvency Committee, replacing Vicente Condor López, who continued as a full member of the Committee.

Strategy committee

Its core function is to report to the Board of Directors on the Company's strategic policy. The Committee has **periodically evaluated the new Strategic Plan, which includes the sustainability strategy,** approved by the Board of Directors, which is of great importance for the proper management of the Bank in the medium and long term, together with the capital scorecard, as well as **quarterly monitoring of budgetary developments**, in accordance with the mandates contained in the aforementioned Strategic Plan, and has reported the conclusions obtained to the Board of Directors.

The composition of the Strategy Committee at 31 December 2024 was as follows:		
POSITION	DIRECTOR	CATEGORY
Chair	Francisco José Serrano Gill de Albornoz	Proprietary
Full member	María López Valdés	Independent
Full member	María Luisa García Blanco	Proprietary
Full member	Luis Enrique Arrufat Guerra	Proprietary
Full member	José Miguel Echarri Porta	Proprietary

0.00	**80.00**	**20.00**	**5**

% of Executive Directors	% of proprietary Directors	% of independent Directors	Number of meetings (2024)

"Information on the **composition of the different governing bodies and the remuneration policy** is disclosed in the **Annual Corporate Governance Report** and is also available on the Bank's corporate website, www.ibercaja.com under ""Shareholders and investors – Corporate governance and Remuneration policy".



Performance assessment - self-assessment of the Board and committees

Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions assigns responsibility to the **Board of Directors** for the **oversight, control and periodic assessment of the effectiveness of the corporate governance system**. The European Banking Authority (EBA) Guidelines on internal governance (EBA/GL/2021/05) and the Bank of Spain's guidelines on the internal capital adequacy assessment process at credit institutions provide for the management body to periodically assess the individual and collective efficiency and effectiveness of its corporate governance activities, practices and procedures, as well as the functioning of the delegated committees.

This obligation is stipulated in the Corporate Enterprises Act for listed companies and in the CNMV'S Code of Good Governance. These legal obligations and good practices are included in the Bank's Board of Directors' Regulations, which stipulate that one of the Board's duties is to annually prepare a self-assessment report of its performance and that of its internal committees. Every three years this performance evaluation is carried out by an external evaluator, the last external evaluation having been carried out in reference to the 2023 financial year.

Suitability of the members of the Board of Directors

All members of the Board of Directors must **comply**, in order to be appointed and hold the position of director, requirements in the terms required by current regulations and those included in the **Bank's internal governance rules**.

Ibercaja Banco's internal regulatory framework for analysis of the suitability of members of the Board of Directors is set by the following documents: (i) Statutes of the Bank;

(ii) Regulations of the Board of Directors; (iii) Policy on evaluating the suitability and diversity of the members of the board of directors of Ibercaja Banco SA; iv) Policy on evaluating the suitability of holders of key functions of Ibercaja Banco S.A.; v) Manual for development of the policies on evaluation of the suitability and diversity of members of the Board of Directors, and of the suitability of the holders key functions at Ibercaja Banco. Along with these documents, the Bank has a Succession Policy for members of the board of directors, including its chair and CEO, which completes the list of documents referring to this matter.

The **policy for assessing the suitability and diversity** of the members of the Bank's Board of Directors is adapted to the EBA/GL/2021/06 Guidelines and the European Central Bank (ECB) Guidelines for assessing suitability, which establish the criteria and systems to be taken into account for assessing the suitability of the members of the Bank's Board of Directors individually and as a whole.

This Policy shall apply to the members of the Board of Directors of Ibercaja Banco when there are relevant changes in its composition and on an ongoing basis when, in the light of any new relevant event, situations arise that make it advisable to reassess the suitability of the directors either individually or as a whole.

For example, it will be reassessed, if necessary, whether the time commitment of a member of the Board of Directors is sufficient if he or she takes up an additional position or starts new relevant activities, including in the political field. In any event, an individual a re-evaluation and of the Board as a whole will be conducted at least once a year.

In line with this policy, to **assess the suitability of the aforementioned key posts**, which, in any case, must take place prior to their appointment, the following is taken into account:

- They must be of **sufficiently good repute**; and must at all times hold the appropriate reputation and maintain high levels of integrity and honesty, ensuring that there is no objective and demonstrable reason to indicate to the contrary.
- They must possess sufficient **knowledge, skills and experience** for the performance of their duties; to assess their theoretical knowledge, the academic level and profile of the person to be appointed will be taken into account. In addition, they must all possess essential theoretical banking knowledge.
- They must be able to **act with honesty, integrity and independent judgement** to effectively assess and challenge the decisions of the Board of Directors in its

management function and other relevant management decisions, when necessary, as well as to effectively supervise and monitor management decision-making.

- **In evaluating independent judgement, the Bank assesses whether the person to be appointed**: 1) possesses the necessary behavioural skills (including the courage, conviction, and fortitude to effectively evaluate and challenge decisions proposed by other Board members, the ability to question Board members in their management role; and the ability to resist "groupthink"); 2) whether they have any conflicts of interest (actual or potential). Situations that could generate actual or potential conflicts of interest, whether personal, business, professional, economic, or financial, will be taken into account.

- **They must be able** to **devote sufficient time to the performance of their duties in the Bank.** At least the following shall be taken into account: (a) the number of positions held concurrently in financial and non-financial corporations; (b) the geographical location of the person to be appointed and the travel time required for the role; (c) the number of scheduled meetings of the Board of Directors and its committees; (d) positions held concurrently in organisations that do not predominantly pursue commercial purposes; (e) any necessary meetings to be held, in particular with competent authorities or other internal or external interest groups; (f) the nature of the specific post and the responsibilities to be assumed, including specific functions; (g) other external professional or political activities, and any other relevant functions and activities; (h) the necessary integration and training; (i) any other relevant responsibilities of the member that institutions consider necessary to take into account when assessing their ability to commit sufficient time; and (j) where applicable, any relevant available benchmarks on time commitment.

When selecting members of the Board of Directors, the Bank should seek to incorporate a broad set of qualities and abilities to achieve a diversity of viewpoints and experiences and to promote independent opinions and sound decision-making within the governing body.

The Bank takes into account the following aspects regarding diversity:

- **Academic and professional profile:** For these purposes, knowledge in the fields of banking and finance, economics, law, accounting, auditing, administration, financial regulation, information technology and quantitative methods will be considered relevant to the financial services sector.

- **Gender:** The selection process will take into account gender diversity criteria to ensure a balanced presence of women on the Board of Directors. The Bank will promote diversity objectives for the less represented gender. In this regard, this Policy promotes the objective of the less represented gender holding at least thirty-six percent (36%) of the total positions on the Board of Directors.
- **Age:** The presence of Directors of different ages will be valued as providing positive diversity in the perception and approach to debating the issues to be analysed and agreed upon by the Board of Directors.

The Bank will ensure that the principle of equal opportunities is respected, ensuring that there is no discrimination based on gender, race, skin colour, ethnic or social origin, genetic characteristics, religion or belief, membership of a national minority, heritage, birth, disability, age, or sexual orientation.

When promoting diversity objectives, the Bank, in establishing the objectives, will take account of the results of diversity benchmarking exercises published by the competent authorities, the EBA or other relevant international bodies and organisations. The Bank maintains databases containing relevant information on succession planning for members of the Board of Directors.

The Bank has a training programme for new members of the Board of Directors and promotes **training sessions**. In 2024, such sessions covered the following topics: regulatory oversight; objectives and implications of implementing and using IRB internal models; introduction to IFRS 17; sustainability: practical issues regarding CSRD for Ibercaja directors; Basel IV; Data Governance and reporting systems: supervisory context and data governance framework; and analysis of the macroeconomic prospects for 2025.

Management team



The meeting of the Board of Directors, held on 10 January 2024, defined a **new structure for the Bank's senior management.** It comprises thirteen Area Managers reporting directly to the Chief Executive Officer, nine of which are General Managers, one a Deputy General Manager and three Deputy Managers; in addition, the Bank's Management Committee is completed by the Internal Audit Area, which reports to the Audit and Compliance Committee, with the rank of Deputy Manager.

Remuneration of Governing bodies and Senior Management

The position of member of the Board of Directors is remunerated, in accordance with article 34 of the Bylaws. The **maximum amount of the annual remuneration of all the directors is approved by the General Shareholders' Meeting** and remains in force until their modification is approved. Unless otherwise resolved by the General Shareholders' Meeting, the distribution of remuneration among the directors shall be established by resolution of the Board of Directors, following a favourable report from the Remuneration Committee, taking into consideration the special duties and responsibilities inherent to the position, as well as sector and market practices (sector comparables based on size, market capitalisation, among other factors). Remuneration shall be set to reward the level of responsibility and career development of the Bank's Directors, ensuring both internal fairness and external competitiveness.

In particular, the **Board of Directors** shall be responsible for **setting the remuneration of the chief executive officer and the terms and conditions of his contract with the Bank**, in accordance with current legislation and the director remuneration policy.

In general, directors' remuneration shall be based on the following principles:

- **Prudent and effective risk management:** the Policy shall promote and be consistent with sound and effective risk management, and shall not provide incentives to take risks beyond the level tolerated by the Bank.
- **Alignment with business strategy:** the Policy is linked to the achievement of the Bank's business strategy, objectives, values and long-term interests.
- **Decision-making:** avoid conflicts of interest by setting performance targets to be achieved to which remuneration can be linked, avoiding the risk of such conflicts of interest.
- **Sustainability over time**, so as not to encourage excessive or undue assumption of risk, and should be aligned with the Bank's solvency and capitalisation needs, maintaining adequate proportionality between the remuneration paid to directors and the responsibilities assumed and the volume of assets and nature of the Bank, also ensuring equality in the remuneration schemes of the directors from the point of view of gender diversity, and in particular, preventing excessive remuneration of independent external directors from circumventing their independence.
- **Alignment with long-term interests:** the valuation of any performance-based component shall focus on long-term results and take into account the current and future risks associated with them.

- **Transparency:** the Policy shall be transparent and known to the persons to whom it applies from time to time, so that they can have a clear idea at the beginning of the financial year of the total amount of remuneration they could achieve at the end of the financial year. Decisions taken by the governing bodies competent for remuneration matters shall be duly recorded in the minutes of the relevant meetings. The approved quantitative aspects in force from time to time shall be set out in an appendix to this Directors' Remuneration Policy.
- **Simplicity:** the rules for the management of remuneration shall be drafted in a clear and concise manner, simplifying as far as possible the description of the rules, the calculation methods and the conditions for their achievement.
- **Adequate ratio between fixed and variable components:** in those cases in which the remuneration system of a director provides for a variable component, the fixed component shall constitute a sufficiently large part of the total remuneration, in order to allow the variable component sufficient flexibility to permit its modulation, to the extent that it is possible not to satisfy it by means of the "malus" and "clawback" clauses that have been established. In order to avoid any excessive risk-taking, a maximum shall be set for the ratio between the fixed and the variable component of the total remuneration.

The remuneration policy of the members of the Board of Directors and senior management staff (Management Committee) is aimed at establishing a **remuneration scheme appropriate to the dedication and responsibility assumed**, all in accordance with the provisions of current legislation, and promoting sound and effective risk management, which does not imply an assumption of excessive risks.

The setting of global and specific targets for variable remuneration is linked to prudent risk management, with some of its main features in relation to ex ante adjustments being as follows:

- **Depends on and is adapted to the individual performance** of beneficiaries and the results of the Bank, considering the impact of the underlying economic cycle and the present and future risks.
- **Flexibility and alignment with the Entity's strategic interests,** without limiting its ability to reinforce its solvency.

- **Setting of certain upper and lower limits** that clearly mitigate risks associated with their potential impact on the income statement and on the Entity's own funds.

Without prejudice to the foregoing, the Bank has established ex post adjustment clauses for variable remuneration (pre-malus, malus and clawback clauses) that may be applied up to 100% of the total variable remuneration. In any case, the variable component of the remuneration may be reduced at the time of its performance evaluation, in the event of a negative performance of the Bank's results or of its capital ratios, either in relation to previous years or to those of similar entities, or a negative performance of other parameters such as the degree of achievement of budgetary targets, and provided that a requirement or recommendation by the competent authority to the Bank to restrict its dividend policy is in force.

Ibercaja's Remuneration Policy is coherent with the Sustainability Policy and the principles and values of the Bank with regard to managing environmental, social and corporate governance risks. It is in line with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector with regard to establishing a remuneration system based on equal opportunities and non-discrimination, contributing to the Bank's good corporate governance, coherent with the internal code of conduct and mitigates an unreasonable assumption of risks.

In addition, the Bank has approved a long-term incentive with the objective of aligning the interests of certain key executives of the Bank with the corporate strategy and long-term value creation.

Only the Chief Executive Officer and the Chair receive a salary for the performance of their duties, in addition to the remuneration they receive as members of the Board of Directors in accordance with the provisions of the Articles of Association.

The remuneration of the members of the Board in their capacity as such consists of: (a) fixed annual allowances for their membership of the Board of Directors and, where appropriate, its committees and (b) a fixed annual allowance to be determined by the board for those directors who have special dedication and duties and (c) such remuneration in kind and insurance as may be established from time to time, all in accordance with Article 34 of the Articles of Association in force.

Thus, the average annual remuneration of directors, taking into account that the Board's composition throughout the year has always been 11 members, including the Chief Executive Officer and the Chair (7 male and 4 female directors), amounts to €179.3 thousand, without taking into account the long-term incentive plan. The average

annual remuneration of directors in their capacity as such, also taking into account that the Board's composition throughout the year has been 11 members, is €86 thousand (the average remuneration of male directors is €85.7 thousand and that of female directors is €87 thousand).

Quantitative data on directors' remuneration are provided in the annual directors' remuneration report disclosed on the **Bank's corporate website** and both directors' and senior management remuneration in the Annual Corporate Governance Report (sections C.1.6 and C.1.7), also available on the **corporate website**.

Conflicts of interest of the administrative, management and supervisory bodies

The members of the governing bodies of Ibercaja Banco **comply with the requirements established in the Corporate Enterprises Act**, and no conflicts of interest have been disclosed between persons, their private interests and other duties, and their activity at the Bank.

The members of the Board have the obligation adopt the measures that are necessary to avoid situations in which there may be a conflict of interest with the business and their duties to the Bank, as is stipulated in the Board of Directors' Regulations.

No conflicts of interest of the Entity's directors that could affect the performance of their position as provided in article 229 of the Corporate Enterprise Act have been reported. In those specific situations in which a director considers that a potential conflict of interest could be involved, the director has refrained from intervening in the deliberations and participating in the voting.

In accordance with article 36 of the current Regulations of the Board of Directors, the situations of conflict of interest in which directors are involved shall be disclosed in the annual report, which is available to all stakeholders on the Bank's corporate website.

Internal Rules and Control Organs

Ibercaja has established internal rules and control bodies to ensure full and rigorous compliance with the Bank's good governance measures, including the following:

- **Code of ethics**, which include a memorandum of operating conduct and security that affects all the Bank's employees.
- **Documentary framework for managing the risk of non-compliance with regulations**.

- **Internal Code of Conduct in the securities market**, applicable to the Board of Directors, Senior Management and employees of the Bank who operate or whose professional activity is related to the securities market, or who may have access to privileged information or other relevant information of the Bank.
- **Body for reporting suspicious activities involving market abuse**.
- **Regulations for the Defence of the Customer** of Ibercaja Group and the **Style Manual for customer service**, which contains the general criteria for customer service.
- **Retail savings product marketing manual**, in accordance with MiFID regulations.
- **Conflicts of interest policy**, prepared in accordance with MiFID regulations, whose purpose is to objectively manage conflicts of interest that may arise between Ibercaja Group and its customers.
- **Ibercaja Group's representative before SEPBLAC, a specialised Technical Unit, and the Anti-Money Laundering and Counter-Terrorism Financing Prevention Committee** (internal control body-ICB), which has been assigned the functions established in the anti-money laundering and counter-terrorism financing regulations.
- **Data Processing Officer** (DPO) of the Group and Privacy Office, whose duty is to ensure compliance with the personal data protection regulations.
- **Control body of the criminal risk prevention system and the internal information system (SII) – whistleblower channel -**.
- **Tax compliance management and control model**.

Control functions

The Group has an internal control system in place to oversee the financial and operational risks inherent in its business activities. The Control Area Directorate brings together the second line of defence, formed by the Risk Control Directorate, the Regulatory Compliance Directorate and the Customer Care Unit. The Director of this Area is also the CRO of the Bank.

The **Risk Control Directorate,** the Bank's second line of defence, verifies compliance with the risk limits approved by the Board of Directors, and the Regulatory Compliance Directorate supervises observance of the laws that govern the Group's business activities. In addition, the **Internal Audit Directorate,** the Bank's third line of defence, reviews the

proper functioning of the risk monitoring systems, while verifying compliance with established policies, procedures and standards. The **Audit and Compliance Committee** of the Board of Directors supervises the effectiveness of internal audit and control and the systems for managing the risk of non-compliance with regulations.

The head of the Control Area (CRO) reports regularly to the Major Risks and Solvency Committee, while the head of the Regulatory Compliance Directorate (which reports to the CRO) and the head of Internal Audit report regularly to the Audit and Compliance Committee.

The chairpersons of these committees, as well as the CRO directly, report to the plenary meeting of the Board of Directors on all matters within the scope of their respective competences.

Commitment to privacy

Ibercaja has a Privacy Policy, which is developed by its Internal Privacy Regulations. **The Privacy Policy demonstrates Ibercaja's high degree of commitment**, both to compliance with the legislation on the Protection of Personal Data and to best practices.

Aspects such as the capture and use of data in compliance with the principle of purpose, compliance with the duty to provide adequate information, processing of personal data on the appropriate legal basis, proper management of consent, retention periods, international data transfers, the relationship with third parties who process personal data on behalf of Ibercaja, attention to the rights of the data subjects (customers, employees and other third parties), management of personal data breaches, both in terms of communication to the Spanish Data Protection Agency and communication to data subjects in the event that their rights and freedoms may be violated, are included in the **Privacy Policy and in the criteria and procedures of the Privacy Regulations that develops it.**

Ibercaja has a **Data Protection Officer (DPO)**, registered with the Spanish Data Protection Agency and a **Data Privacy Office to support the tasks of the DPO.** The functions carried out by the DPO, on their own or through the Privacy Office, include advising the Bank on privacy issues, contacting data subjects, both for the exercise of rights and for dealing with data protection queries, through the various channels enabled for this purpose (Ibercaja's public website, branch network, DPO e-mail box, e-banking and postal mail). The DPO, in coordination with the Bank's People Department,

establishes the Bank's privacy training and awareness programmes and reports directly to the Board of Directors, through the Ibercaja CEO.

There is a **continuous review of the Privacy Impact Assessments**, with a complete methodology for analysing the processing and carrying out privacy audits of a general nature or aspects or processing that pose a greater risk to the rights and freedoms of the data subjects.

4.4 Economic and financial environment

3-3

> The economic cycle shows reasonable growth and a notable normalisation of prices following the inflationary episode of recent years. However, geopolitical risks and recent expectations of tighter tariffs are increasing uncertainty.

World economic scenario

The **world economy** shows moderate but reasonable growth. According to the IMF's autumn projections, global GDP is expected to grow by 3.2% in 2024, a tenth of a percentage point less than in 2023 and slightly below the 3.5% average of the past forty years. For 2025, it expects a similar growth of 3.2%.

The **United States** economy has continued to grow at high rates. The IMF expects GDP growth to reach 2.8% in 2024, following an equally strong 2.9% in 2023. It forecasts a slight slowdown to 2.2% for 2025. The cycle's resilience is reflected in the state of industrial profits and the positive trend in consumption. Neither do the industrial and real estate sectors point to a recession. Nevertheless, it is important to keep watch on a labour market that has given mixed signals in recent months and the significant budget imbalance, which, combined with the negative current account balance, continues to pose a threat to global financial stability.

In **China**, GDP continues to grow at modest rates compared to previous cycles. For 2024, the IMF expects an increase of 4.8%, following the 5.2% increase in 2023. A further slowdown is expected in 2025, down to 4.5% according to its projections. Since 2020, annual growth has fallen below 5%, while it averaged 7.7% in the previous decade and 10% in the three decades before that. The sharp decline in residential construction investment (a cumulative drop of -27% over three years), coupled with the

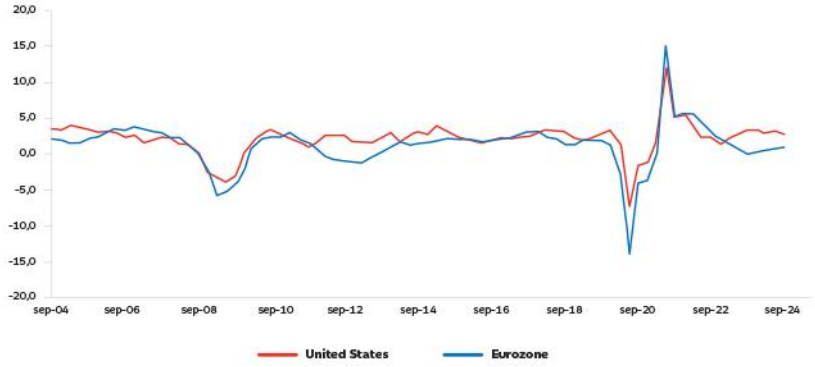
lowest investment productivity of the last fifteen years, appears to be the underlying problem facing the Chinese economy. The real estate implosion has a significant knock-on effect on the entire production system and may take a long time to reverse despite the monetary and fiscal stimulus announced by the authorities in recent months, given the unfavourable demographic conditions.

The **eurozone** economy scarcely improved in 2024, following low growth in 2023 (0.4%). The IMF estimates growth of 0.8% in 2024 and a further slight improvement in 2025, to 1.2%. Household savings remain at very high levels, so the increase in household income fails to boost either consumption or investment. Growth is quite uneven between countries more oriented toward the service sector and those that are more industrialised and affected by the decline in trade with Russia. Of particular concern is the economic stagnation in Germany, which appears to be suffering largely from structural problems, such as higher energy prices compared to before the war in Ukraine and trade tensions with China and the United States. This is a reminder that geopolitical risks continue to introduce greater uncertainty into economic expectations than has been the case in previous cycles.

The inflationary episode, unprecedented in four decades, which reached its worst stages in the second half of 2022 and the first half of 2023, has subsided in most advanced countries. **Price growth has moderated** to rates closer to the targets set by the major central banks, but without reaching them.

In the case of the **United States**, the CPI rose by 8.0% in 2022, a level not seen since 1981, moderating to 4.1% in 2023 and **2.9% in 2024**. The underlying rate fell from 6.2% to 4.8% and 3.4% in the same periods. If imputed rent (a measure estimating what owners would pay if they had to pay rent for their home but not representing a real expense for households) is excluded, the increase in prices in 2024 would be barely 2.1%, from a maximum of 8.7% in 2022. In the **eurozone**, the **CPI** slowed in 2024 to **2.4%** from 5.4% in 2023 and 8.4% in 2022. The underlying rate moderated to 2.8% in 2024 from a peak of 4.9% the previous year. Although some price pressures for services are still evident due to changing consumer habits and rising wages, price growth is expected to moderate in 2025, to 2.0% in the eurozone and 1.9% in the United States, according to the IMF's autumn forecasts. However, in the United States, the expected increase in tariffs from the new administration could rekindle price tensions.

Year-on-year GDP change



Monetary policy and financial markets

The **European Central Bank i**nitiated the cycle of intervention rate cuts in June 2024 with a movement of -25 bp. In September, it also lowered the deposit rate by -25 bp to 3.5% and, as announced in March, reduced the spread against the main refinancing operations rate to 15 bp. It was thus acknowledged that this benchmark, historically considered the most significant, has become secondary to the marginal deposit facility, which has a greater influence on the evolution of short-term interest rates, including the Euribor. In October and December, further reductions were made, leaving the deposit rate at 3%. Financial markets expect continued monetary easing in the coming months, given that there is less concern about price trends and the lack of economic dynamism, particularly in Germany. The **12-month Euribor** reflects the forecast of additional cuts and averaged 2.44% in December, having reached a maximum of 4.16% in October 2023.

The **Federal Reserve** of United States made its first cut in September, although it was only -50 bps. After two additional quarter-point cuts, **the intervention rate ended the year in the range of 4.25-4.5%**. The reduced concern about inflation will contribute to continued reductions in policy rates, although the current context does not seem to justify reductions beyond rates considered neutral, especially as long-term trends such as the decline in the working-age population and less productive globalisation point to structurally higher price growth than in previous cycles. Added to these factors, the protectionist policies expected in the United States could lead to higher prices and require less monetary easing by the Federal Reserve.

After reaching cycle highs in October 2023, **long-term interest rates have shown high volatility**. The US 10-year sovereign rate fell by -100 bps from the year's highs and by -140 bps from the October 2023 highs (5%). However, in the last quarter a rebound brought it to over 4.5% by the end of the year. Movements, within similar trends, have

been somewhat gentler in the eurozone. Germany's ten-year rate fell by -70 bps from its yearly highs and by -100 bps from its 2023 highs (3%) to 2.35% at the end of December. Spain's 10-year benchmark traded closer to the bottom of last year's range, reaching 3.05% at the end of December, compared to highs of 4% a year earlier and a 2024 low of 2.85%, thanks to a contained risk premium, which fell to 70 bps from a level above 110 bps in October 2023. A notable development in recent months has been the increase in France's risk premium, due to its political instability and public deficit, and it now exceeds the premium required for Spain.

Stock market performance was positive in 2024 thanks to economic growth and moderation in interest rates. At 31 December, the US S&P 500 had accumulated a 23.3% increase for the year after gaining 24.2% in 2023, the European Stoxx 600 was up 6.0% (12.7% in 2023) and the Ibex was up 14.8% (22.8% in 2023). The Shanghai Stock Exchange rose 12.7% after trading with losses for most of the year, prior to the monetary stimulus announcements. From a sector perspective, in Europe there were notable increases in banks (26%), insurance (18.2%) and telecommunications (16.2%) stood out, and notable falls in chemicals (-8.3%), basic resources (-11.3%) and auto (-12.2%).

The Spanish economy

Spain's economic situation remains favourable, more so than previously estimated and anticipated. The Spanish National Institute of Statistics (INE) has revised upwards the national accounting record: the **GDP** in 2023 was 2.5% higher than previously estimated, approaching €1.5 trillion. In constant terms, the revised growth rate for 2023 is 2.7%; for 2022 6.2%, for 2021 6.7% and for 2020 -10.9%. On the other hand, the national accounting estimate of people in employment (full-time equivalent employment) was revised downward by -1.2% in 2023, resulting in a 3.7% improvement in productivity per employee compared to the previous estimate. In addition to this revision, data is available up to the third quarter of 2024, when GDP grew by 3.3% year-on-year.

The IMF estimated GDP growth of 3.1% in January in 2024 and forecasts 2.3% for 2025. The Bank of Spain presented slightly higher figures in December: 2.5% for 2025. Compared to the pre-pandemic situation, Spain's GDP expansion has been driven by strong growth in services exports, both tourism and non-tourism, and by public sector consumption.

Household consumption is taking longer to react, but it appears to be gaining traction as price tensions ease and employment and wage growth remain high. Business investment has not yet revived as it appears to be suffering from uncertainty and rising costs.

As in the eurozone, **price** tensions have fallen significantly in Spain compared to the situation in 2022 and much of 2023. If we look at the entire year 2024, the CPI grew by 2.8% year-on-year, after 3.5% in 2023 and a peak of 8.4% in 2022. The underlying rate increased by 2.9% from a peak of 6.0% in 2023. Compared to 2019, the largest price increases were in food and beverages (34.6%) and hotels, cafés and restaurants (21.5%), while the rest of the consumer groups rose less than the CPI (18.5%) and even fell in the case of communications (-2.4%). If we look at the evolution of wages since 2019, which had grown by 18.3% by the third quarter of 2024, it can be said that the effect of the inflationary shock has practically been absorbed in aggregate terms, albeit unevenly, with a loss of purchasing power in food and beverages and, to a lesser extent, restaurants, and gains in other consumer groups. This is detrimental to lower-income households, which spend a larger proportion of their income on food.

With regard to the **labour market**, the Active Population Survey (EPA) for the third quarter in Spain showed an acceleration in employment to 2.2% year-on-year, from 1.8%. Labour force growth slowed to 0.8% year-on-year, and the number of unemployed fell by -9.3% year-on-year, the largest decline since the third quarter of 2022. The unemployment rate thus fell to 10.6%. Social security affiliation data has been less volatile than the LFS data and shows a significant expansion in employment (2.4%) in 2024, despite a slowdown. Thus, the labour market situation remains positive, although with some noticeable weakness in levels of growth that are difficult to sustain given demographic trends, in addition to possible greater difficulties for companies in finding new hires in a context of rising job costs due to wage increases in recent years.

The **real estate sector** experienced a strong recovery in 2024. Housing sales grew by 9.1% year-on-year from January to November, according to General Council of Notaries records. In twelve months, more than 700,000 homes were sold, closer to the peak of 740,000 reached in 2022 than to the low of 642,000 in 2023. The number of mortgages granted in the year-to-date period through November is 9.9% higher than the same period last year, and the total amount granted is up 12.4%. Housing supply appears to have begun to respond, growing by 17.1% year-on-year up to October. However, this starts from very low levels, with barely 125,000 new construction permits issued in twelve months, while to cover the annual increase in the need for homes, the demand for second homes from Spaniards and foreigners, and the

replacement of a rather ageing housing stock, could exceed 300,000. In this context of dynamic demand and limited supply, house prices continue to rise. INE data (based on transactions) shows an acceleration in the third quarter of 2024 to 8.1% year-on-year. The price level is 7.1% higher than at the peak of the real estate bubble, although there are significant regional disparities. The positive trend in employment and wages, along with the containment of interest rates, suggests continued dynamism in this new real estate cycle, which is also driven by underlying demographic changes (the retirement-age population is increasing after a cumulative decline of -30% over fifteen years). However, the price tensions generated by the shortage of supply pose a risk until they are resolved, which requires speeding up the construction of new homes.

4.5 Positioning and Strategic Plan

2-1, 2-6

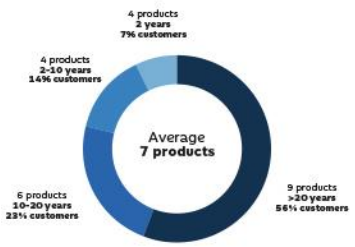
4.5.1 Business positioning and markets in which it operates

> Ibercaja has a full-service banking model, focused especially on the retail segment, also offering asset management and insurance products. The Bank has a leadership position in its traditional regional locations and is gaining weight in its growth markets

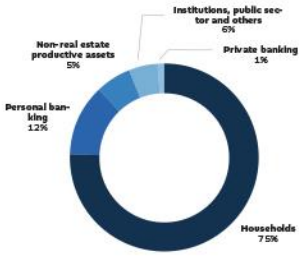
The Ibercaja Banco Group, with a balance of **€53,141 million**, is the tenth largest in terms of asset volume in the Spanish banking system[1]. On a national scale, the Group has a market share of 2.5%[2] in household and non-financial enterprise loans, 3.5%[2], in the segment of residential property purchases by individuals, and 2.4%[2] in household and corporate deposits.

Ibercaja has a stable base of **1.7 million customers** (management units) and is committed to a full-service banking model, focused on the retail business and based on expert advice, quality of service and innovation. This model, seeking service excellence and long-term value creation, translates into long-term customer relationships with greater loyalty based on the number of products and services purchased.

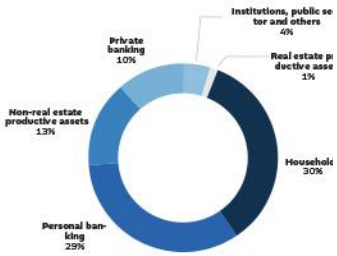
Customers and products by years contracted



Number of customers - CGUs



Business volume

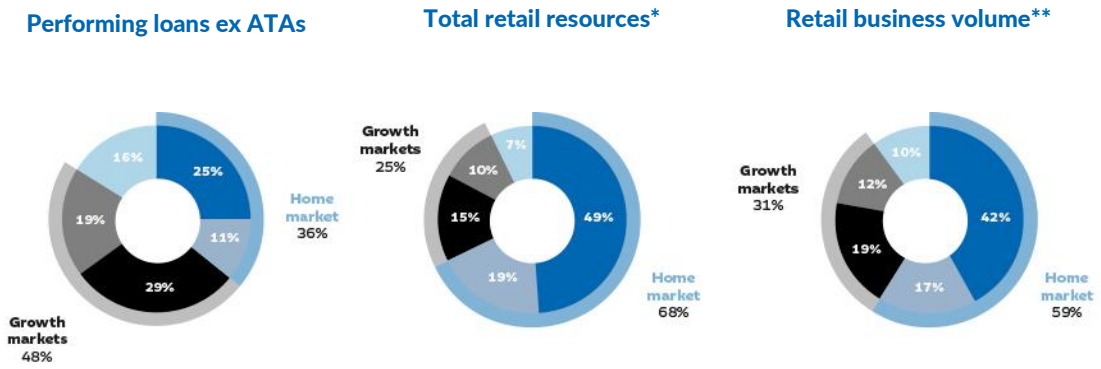


The **retail nature of the business** is reflected in the balance sheet structure and the low risk profile. Housing loans account for 59.6% of normal lending (excluding repos) and retail deposits for 86.0% of borrowed funds.

[1] Ranking established with data reported by institutions at year-end 2024
[2] Bank of Spain, December 2024, latest information available

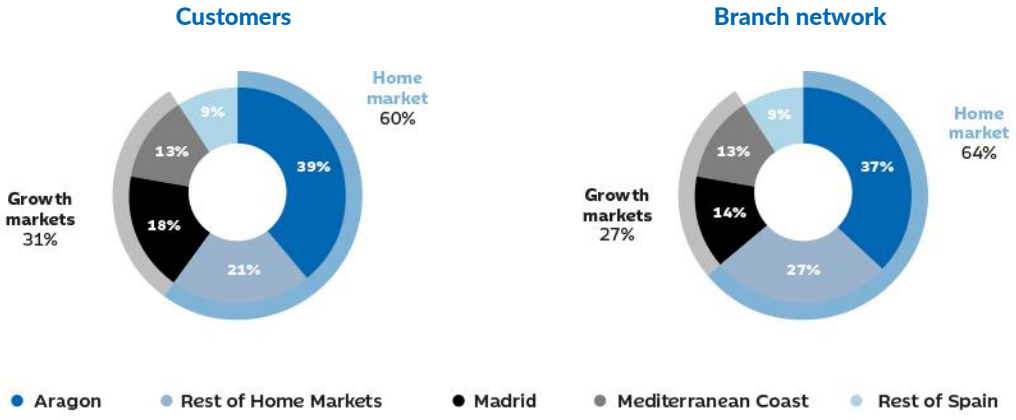
Ibercaja owns 100% of the capital of a set of companies specialising in **asset management (investment funds and pension plans), bancassurance, consumer finance services, and financial leasing (renting)**, through which it offers a wide variety of products specifically geared towards retail customers to complement more traditional banking services. In its **asset management and insurance business,** the Bank manages a total of **€41,176**[3] billion in asset management (investment funds and pension plans) and insurance (technical provisions), achieving an aggregate market share of **5.6%** in this product range[4].

Regarding the markets in which it operates, Ibercaja is present exclusively in Spain and has a **leading position in its traditional area of operation** (the autonomous communities of Aragón and La Rioja and the provinces of Guadalajara, Burgos and Badajoz), where **60% of customers** are concentrated and where **59% of the total retail business volume is obtained**. The market share[5] in this territory, 27% in private sector deposits and 19% in credit, is 39% and 26%, respectively, in Aragon. It also has a **significant presence in other areas of major economic significance such as Madrid and the Mediterranean Coast** (including the regions of Catalonia and Valencia), **called its growth markets**, which account for 31% of the Bank's customers and turnover.



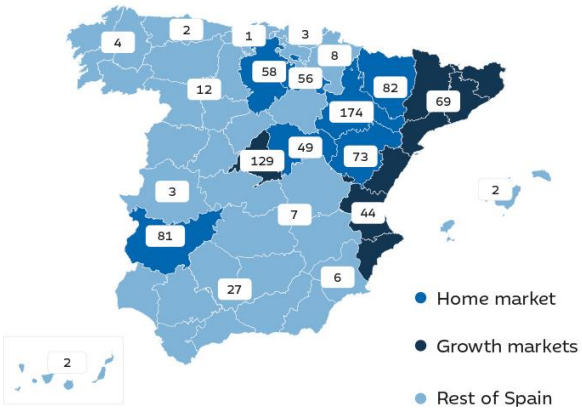
**Includes demand and term deposits (excluding bonds, temporary transfer of assets and others) and asset and life insurance management
** Retail business volume in normal situation: loans and advances to customers ex reverse repurchase agreements and doubtful assets + retail deposits + asset management and insurance.

[3] Calculated using internal information
[4] Own calculation based on December 2024 data from Inverco and ICEA, the latest information available
[5] Bank of Spain, September 2024, latest information available



The **distribution of offices by autonomous region** is: 329 points of sale in Aragón, 129 in the Madrid, 84 in Extremadura, 68 in Castilla y León, 69 in Catalonia, 56 in La Rioja, 56 in Castilla-La Mancha, 44 in Valencia, 27 in Andalusia and 30 in other autonomous regions. At December 2024, the network totalled **892 branches**, of which 291 were rural.

Distribution of Ibercaja Banco's branch network



The **number of employees** in the Group totals **5,125 (4,730 at the parent)**.

Commercial efficiency is being increased by **specialising more employees** to serve different types of customers and their specific needs. Supporting the branch network, providing a high value-added service, are **226 managers specialised in corporate banking, 153 commercial business managers (micro-enterprises, shops, and self-employed workers), 86 private banking specialists, 520 personal banking managers, and 331 customer managers. Additionally, there are 130 digital managers** helping customers who need to engage with financial experts through channels other than the traditional branches.

4.5.2 “Now Ibercaja” Strategic Plan

> The new “Now Ibercaja” Strategic Plan focuses on the customer, on commercial growth, on resilience, and on the transformation of the Bank.

In April 2024, the Chair and CEO of Ibercaja presented the **new 2026 Strategic Plan**, which, under the name “**Now Ibercaja**”, will be the roadmap for the Bank for the next three years.

This new Strategic Plan is structured around **two major programmes: Customer and Resilience**, and has two **key objectives**: achieve **sustainable profitability** over time at levels that allow the Bank to cover its cost of capital and **increase the Bank's capital base**.

With this Strategic Plan Ibercaja has set **two main financial objectives** in the medium term: it will strengthen its **solvency**, raising the **CET1 fully loaded** ratio to a range of **between 13.5% and 14%,** and will maintain a **profitability** that allows it to cover its cost of capital **with a ROTE of over 10%.** It also wants to keep its **LCR liquidity ratio above 190%,** with active and rigorous credit risk management to maintain the quality of the asset portfolio with a **non-performing assets ratio below 3.5%**, and maintaining an **efficiency ratio below 54%.** At year-end 2024, the Bank has a fully loaded CET1 ratio of 13.3%, with a non-performing assets ratio of 1.6% and a ROTE of 12.6%.

At the **commercial level**, Ibercaja has proposed the new roadmap as a boost to business growth, focusing on attracting and expanding its customer base. In this regard, a **target has been set for a cumulative increase of 10% in “committed” customers over the next three years**, with 50,000 new individual customers, 6,000 new business customers and 2,000 new customers from SMEs and large companies.

The “Now Ibercaja” plan is materialised in 13 Initiatives grouped into the two central programmes:

The customers and profitable growth programme

In the customers programme we work with a proposal of **global service and a consistent personalised customer experience** to create significant, continuous and lasting value for customers.

Initiative 1. Personal banking and premium/private banking. Be the Bank that best helps its customers to make their financial decisions through professional, comprehensive and personalised advice, supported by powerful functionality and tools.

Initiative 2. Young people with banking needs. To be an attractive, open and continuously evolving financial option in a recognised omnichannel and relational ecosystem to provide an empathetic and comprehensive response to young people's early financial needs in the transition to financial adulthood.

Initiative 3. Self-employed, businesses and micro-SMEs. Be the trusted banking provider for small businesses that account for the majority of the country's productive activities.

Initiative 4. SMEs and large companies. Be a benchmark provider for companies with an appropriate risk profile, consolidating its position of recognition as a bank valued for its relationship with companies.

Initiative 5. Payments and consumer finance business. Capture more business and more added value in these products through the new specific Directorate created with the new management structure established last year.

Initiative 6. Life insurance. Complement advice to customers, individuals and companies, with individualised solutions that cover their personal, family and financial risks in order to provide them with peace of mind and security as a source of value creation.

Some of the key milestones achieved within the customer programme in 2024 include: creation of the **Premium Personal Banking** segment, review and **improvement of the mortgage process** for home financing, the **new model for business relationships**, creation of a sales team to promote employment **plan**s, and implementation of **retention and loyalty plans for risk insurance.**

Resilience programme

The resilience programme allows us to **strengthen the response capacity,** not only to overcome any adversities that may arise, but even to be able to prosper in them.

Initiative 7: Technological capabilities. To leverage technological competitive advantage, “armouring” operational resilience, and being a key enabler to consolidate its “customer centric” banking model.

Initiative 8: Process transformation and optimisation. Integrate process management into the Bank's DNA as a key approach to improve the customer experience, accelerate transformation and reduce the time to market of innovations to take advantage of the opportunities offered by the ever-changing market.

Initiative 9: Data capabilities. Ensure excellence and value creation in data management to meet stakeholder expectations, projecting an image of transparency, credibility and innovation.

Initiative 10: Application of AI and new computing capabilities. Actively and rigorously explore the opportunities of the digital economy, which has raised enormous expectations about its impact on business productivity.

Initiative 11: Leadership and talent. To continue to recruit new talent and retain existing talent in order to be a Bank recognised as an employer brand.

Initiative 12: Financial planning and risk management. To manage with orthodoxy and prudence all the risks inherent to retail banking in an environment of strong market competition, change, high regulatory and supervisory intensity.

Initiative 13: Sustainability and reputation. Strengthen Ibercaja's corporate reputation, highlighting its differential relational banking model, its commitment to society and its regional environment.

Some of the **important milestones** achieved in the customer programme in 2024 are: improvement in the workplace through the **biometric authentication**, definition and implementation of the **transformation branch**, creation of a **360 customer data model**, design and launch of the **observatory of the environment** of innovation trends**,** the first edition of the **management capture programme Xplora Talento** and integration of **climate risks in the ICAAP**.

4.6. Lines of the Group's Business Model

2-1, 2-2, 2-6, 3-3, 417-1, FS6, FS14

Ibercaja's business model has traditionally focused on three main areas: Retail Business, Corporate Banking, and Asset Management and Insurance. In 2024, the Payments and Consumer Business gained importance with the creation of a dedicated Area Directorate to promote this kind of business.

4.6.1 Retail business

> The Retail Business Department drives the Bank's commercial strategy in retail, personal and private banking, for the self-employed, businesses, micro-enterprises and institutions, both in physical branches and through other digital channels.

This segment has more than **1.7 million customers**. Within the new "Now Ibercaja" Strategic Plan, the main objective of the Retail Business Department is **growth in activity, with the focus on attracting and expanding its customer base**.

The Bank aims to increase the number of "committed" customers by 10% over the next three years, resulting in 50,000 new individual private customers and 6,000 new self-employed clients, businesses and micro-enterprises. Three major programmes have been defined to meet this challenge: The first focuses on **updating the personal banking model** in addition to strengthening the segments of **premium personal banking** and private banking. The other two initiatives are new approaches in this strategic cycle intended to **strengthen Ibercaja's positioning among young customers with financial needs, as well as among businesses, self-employed workers, and micro-SMEs**.

In 2024, in addition to intense commercial activity, the following **strategic milestones within the initiatives already mentioned** should be noted:

Review of the offer and the mortgage process

In 2024, work has been done to **diagnose and improve the mortgage process**. This has allowed us to begin implementing a roadmap to be more **agile and so improve customer service**, with cornerstones based on simplicity and reduced process times. Ibercaja has also been **one of the first banks to market the new ICO Joven (Young) housing line**, as a reinforcement and complement to the current commercial offer aimed at facilitating access to housing for those under 35 years of age, simplifying the offer and allowing financing with an LTV of >80% and very competitive economic conditions.

New business strategy and value proposition for young people

In 2024, steps were taken to build a **more attractive value proposition for young people**, developing improvements from multiple perspectives: (1) improving the commercial conditions of the Cuenta Vamos and Cuenta Contucasa accounts; (2) the aforementioned new ICO Joven housing line; (3) a new digital banking service for families, "Portucuenta," and (4) revising the fees policy for the young segment.

New premium banking model

Within the scope of the Strategic Plan and taking a **customer's perspective**, work was carried out in 2024 to **analyse the needs of personal banking customers,** defining a **new management model** for those customers who require more intensive management of their savings and investments, as well as **specific products and services.** This new service will be launched commercially in the course of 2025.

Improved savings advice

In 2024, the customer savings **advisory model** was analysed, taking into account the **perspective of the customer and of the managers** who advise, and the **relationship channel** (in the branch or remotely via phone and video calls). In 2025, the roadmap will be implemented to provide the most appropriate service for each customer.

Management model for the Business segment

In 2024, an **internal analysis of the business segment** was carried out with the aim of achieving a comprehensive understanding of the current situation in all its areas and defining the roadmap that will allow the Bank to implement a business model for this group. At the same time, a **diagnosis of the experience of this group** was made. Based on the results obtained, an action plan has been defined with measures to improve the experience of business customers.

Continuous improvement system for the customer experience

In 2024, a set of methodologies has been redesigned to allow Ibercaja to continue differentiating itself through the experience it provides to its customers by: 1) Improving the **customer-to-customer** experience, automatically detecting the interactions in which a customer's expectations may be lower than what they experience; 2) Improving the service provided by the Bank's **branches and managers** and 3) **Identify and prioritise** the global projects that need to be designed and implemented, with regard to the customer segment, the channel and the product, to contribute to improving the business by providing greater value to the customer.

Particularly important among the main segments of the **Retail Business Department** are: **consumer banking**, which includes family, personal banking and private banking and is the main segment for the Bank; and **business banking**, a new strategic initiative within the "Now Ibercaja" Plan:

A) Consumer banking

Consumer banking manages **1.6 million customers** who contribute more than 90% of the retail business volume and concentrate 67% of credit and 86% of retail resources. Their high level of engagement with the Bank can be seen in the average customer age of 21 years, and in the average number of 7 products or services arranged.

1. Families

Families provide the largest number of customers, **1.5 million**, and account for 22% of customer funds and 60% of financing.

The Bank has continued to enjoy the trust of its customers in managing their financial assets. In 2024, **customers were able to achieve attractive returns through intermediation products**, as well as the **launch of term deposits**, which allow them to obtain returns without assuming risk.

Ibercaja has recorded a high level of activity in **arranged mortgages, totalling €2,047 billion, 6.7% higher than the previous year**. The Bank has maintained its **commitment to financing** housing for individuals, financing up to 95% for younger people and offering a special age bonus for mortgage interest for people aged up to 35 years. This year, **digital mortgage brokers** have again been particularly important, facilitating the entire process of providing information and contracting housing financing remotely. Digital mortgage sales account for **26% of the total**.

2. Personal banking

More than **175,000 personal banking customers** have a savings balance exceeding €100,000. This segment contributes more than 50% of the investment savings balance of Individuals with an average linkage that is double that of the household segment.

The **540 specialised managers** offer alternatives such as investment funds, pension plans, savings insurance, and, since January 2024, also term deposits. The new personal banking model (face-to-face and remote) is consolidated. The current team of **83 personal digital banking managers** serves almost 23,000 customers, and we will continue to expand this model over the coming years.

In 2024 Ibercaja renewed the service excellence management certification in the Personal Banking segment, issued by Aenor.

3. Private banking

Aimed at customers, household management units or companies with financial wealth in excess of €500,000, it has more than **19,000 customers**. The team dedicated to private banking services comprises **86 professionals**, distributed in various towns and cities.

The range of financial assets available is very broad, including securities listed on national and international markets, investment funds, structured deposits, investment insurance and life annuities, the **most important service being Discretionary Portfolio Management, which has grown by more than 18%** (50% of Private Banking clients have signed a contract of this type).

B) Business Banking

The new strategic business initiative, focused on microenterprises, retailers and self-employed individuals, defines the roadmap that will guide business activity for the next strategic cycle, aiming to grow its committed customer base in this segment. One of the fundamental pillars in the quality of service provided to customers and the achievement of objectives is the commercial network specialised in business, composed of more than **150 commercial business managers**. The main lines of work to be carried out as part of the Strategic Plan are:

- **Transform the value proposition**: position businesses as a strategic segment, with friendly service that is also professional and comprehensive.
- **Customer knowledge**: enhance comprehensive management of customers by having knowledge of them and customising proposals.
- **Financing solutions**: continue providing financing products and services to boost business growth.
- **Dissemination**: communicate the proposal effectively from branch colleagues to the end customer.

Some important examples of the progress made in 2024 are:

1. Launch of a **welcome offer** that allows businesses to begin their relationship with the Bank without fees and conditions for 6 months.
2. Launch of the new **Now Your Business financing line**: Now Your Business loan and Now Your Business credit account.
3. Access for these customers to the **Next Generation** EU Funds, boosting the digitisation and growth of businesses and SMEs through different partnerships.
4. Marketing of the **Simplified Pension Plans for the Self-Employed**.
5. Financial support for **customers in the agricultural sector** through **ICO SAECA loans** and different **agriculture insurance lines.**

4.6.2 Corporate banking

> Ibercaja maintains its commitment from the previous Strategic Plan, continuing to grow and gain market share in the SME and large corporate segments with the goal of becoming the benchmark bank for these groups.

This segment has more than 75,000 business customers. **The commercial network specialising** in this area has **378** marketing staff who offer professional advice based on trust, proximity, a differential quality of service and personalised attention: **228 Corporate Banking Managers** who provide service to SMEs and large companies. These are joined by **51 Technical managers,** who offer agile administrative support to customers in their daily operations, a pool of **specialists in Factoring, Confirming, Comex, Leasing, Insurance and Sustainability and Next Generation European Funds**, and a **Corporate and Syndicated Banking Financing unit** made up of 9 experts.

In 2024, a team of 6 specialists in Occupational Pension Plans has been incorporated. All this activity is managed through 25 specialised centres (8 Corporate Business Centres and 17 Corporate Business Spaces) in the main Spanish cities.

Initiative within the Strategic Plan to strengthen relations with companies

The **Strategic Business Initiative**, launched within the new Strategic Plan, aims to make us a **leading provider** for companies with a good risk profile, and to be a **bank recognised by the market and valued by customers for its relationship model with companies**.

Ibercaja's ambition to continue strengthening its position in the business segment translates into business objectives for the period 2024-2026. **increase market share by 30 bps** placing it above 2% and **increase the number of committed customers by 10%.**

The Bank has initiated **new projects, actions and improvements** that will transform the way Ibercaja works with companies, providing them with a comprehensive service and generating an excellent quality of experience and treatment. Some of the most important matters on which work has already begun are:

- **The B2B culture is being extended throughout the Bank**, by strengthening the capabilities of individuals and teams, and adopting certain processes that will standardise the management of companies in Ibercaja.
- Growth models based on the **business intelligence and data integration,** which allow target companies to be attracted and growth in the area of customer companies with solutions tailored to their needs.

- New **digital capabilities**, innovative solutions and tools to facilitate business and customers' daily activities.
- Creation of the **Customer Analytics and Automation** unit, very significant in integrating data into management and improving business monitoring and decision-making.

A year with business performance and consolidation of a specialised team

In 2024, the impact of corporate business on the Bank's balance sheet and income statement increased:

- The **market share** increased by 8bp.
- The **trading volume of capital** was close to €11 billion, with year-on-year growth of more than 5%. Highlights are the dynamism of specific products such as Factoring, which experienced growth of over 30%, and Easypay, which finances 13% of domestic payments volume.
- **The corporate banking segment has driven new loan and credit production for non-real estate productive assets, recording** an increase of 14.4% year-on-year, exceeding €3.4 billion. The positive evolution of leasing for financing production equipment stands out, with annual volume growth of 24%.
- The **level of non-performing loans has been well contained**, to below 2.9%.
- An improvement of **6% in the pace of company acquisition**, with over €1 million in turnover. Ibercaja works with 1 in 10 Spanish SMEs, 1 in 3 corporate companies, and 60% of Ibex companies.

ICO Dana credits; standing with companies in moments of truth

The terrible Dana weather event that devastated the province of Valencia, also causing significant damage in several other areas along the Mediterranean Coast, put to the test the Bank's ability to adapt. Loan moratoriums have been provided, compensation advances offered free of charge, support provided in the processing of aid and applications to the insurance compensation consortium, and ICO Dana financing options have been implemented.

4.6.3 Asset management and insurance

> Asset management and insurance provide customers with innovative investment solutions tailored to their risk profiles, strengthening their relationship with Ibercaja and diversifying their business and sources of recurrent revenues.

The subsidiaries that are part of the Asset Management and Insurance Area Management **specialise in the management of investment funds, pension plans and insurance business**. These companies are 100% owned by Ibercaja. The offer of products, are aimed at both individuals and companies, is distributed mainly through the branch network and digital channels, thus complementing the Bank's range of banking products and services. The innovation and specialised offer are differential values in asset management and insurance. At year-end 2024, the **turnover of these subsidiaries reached new historical highs**.

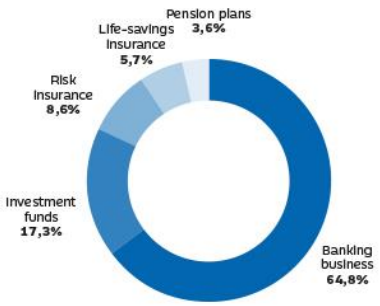
The companies that form part of the Asset Management and Insurance Area Management[6] are:

IBERCAJA BANCO				
IBERCAJA GESTIÓN	CIU Manager	Assets	25.792[1]	#5
IBERCAJA PENSIÓN	Pension plan management company	Assets	8.097[1]	#4
IBERCAJA VIDA	Life insurance broker	Technical provisions	7.519[1]	#7
IBERCAJA MEDIACIÓN	Insurance brokers	Premiums	339	caser Grupo Helvetia

(Figures expressed in millions of euros)

Asset management and insurance account for **35.2% of the Group's recurrent revenues** and **54.3% of the retail customer funds** managed by the Bank, giving rise to one of the most diversified mix of savings and income generation in the Spanish banking system.

Contribution to recurring revenues:



[6] Source: Inverco and ICEA at December 2024. Ibercaja Gestión includes the Ibercaja management company and other companies.

Ibercaja has a **market share** in these products much higher than that recorded in traditional banking products, standing at **5.6%** in the total off-balance sheet resources of the Spanish financial system, and reaching 6.5% in investment funds and 6.1% in pension plans.

A detailed explanation of the most relevant aspects of each of the companies, as well as the progress made in 2024, is shown below.

A) Investment funds

Ibercaja Gestión, SGIIC, S.A. is the company tasked with managing the Group's collective investment undertakings (CIUs).

The subsidiary ended the year with a **managed volume of €25,792 million**, which was **over €3,000 million,** or **13.4%, more than in the previous** year, thanks to the excellent performance of contributions and the positive market tone that has driven revaluations.

Ibercaja Gestión recorded €1,560 million in contributions, representing the fifth consecutive year exceeding €1,000 million in net collections.

The good performance of the financial markets and good management of funds has allowed a **revaluation of €1,483 million**. Ibercaja Gestión's funds reached a **weighted average return of 6.5% in 2024**. It is worth highlighting the Ibercaja Tecnológico fund, with a return of over 40%, which places it as the most profitable fund among all the technology funds marketed in Spain.

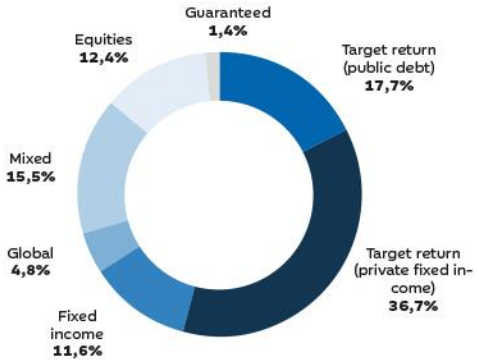
The **market share** stands at **6.5%**, occupying fifth position in the national ranking by volume managed. The **number of customers** of Ibercaja with investment funds continues to grow, standing at more than **251,500**. Thus, at the end of 2024, the significant growth in business volume and market share recorded in previous years has been consolidated.

At the beginning of 2024, Ibercaja Gestión was named **Best National Investment Fund Manager in 2023** at the thirty-fifth edition of the Expansión All-Funds Awards.

Commercial strategy

The **commercial strategy** pursued in 2024 consisted of transferring customers, as short-term solutions expired, mainly from public debt to **medium-term solutions that also invest in private fixed income**. Thus, the predominant solution in 2024 was fixed income, and, within this, target return funds, which accounted for 54.4% of managed assets.

Investment fund mix



During the year, Ibercaja Gestión launched eight different target return proposals, offering its customers solutions that have allowed them to optimise their returns according to their risk profile and investment term. These funds have raised more than €2,000 million during their marketing period.

New funds	Release/Renewal Date	Investment Policy
Ibercaja España-Italia febrero 2025, FI (formerly Ibercaja España-Italia 2023)	19/01/2024	Spanish and Italian government bond fund, maturity Feb-25
Ibercaja RF Privada 2025, FI	16/02/2024	Private fixed income (up to 45% HY), maturity Jun-25
Ibercaja RF Horizonte 2029, FI	16/02/2024	Private fixed income (max 10% HY), maturity Jun-29
Ibercaja Deuda Corporativa 2026, FI (formerly Ibercaja Deuda Corporativa 2024)	01/03/2024	Private fixed income (up to 75% HY), maturity Jul-26
Ibercaja RF Horizonte 2028, FI	26/04/2024	Private fixed income (max 10% HY), maturity Jun-28
Ibercaja Deuda Pública LP, FI	17/05/2024	Eurozone Public Debt (Directed to GDC and equity)
Ibercaja España-Italia enero 2026, FI (formerly Ibercaja España-Italia junio 2024)	12/07/2024	Spanish and Italian government bond fund, maturity Jan-26
Ibercaja RF Horizonte 2027, FI	13/09/2024	Private fixed income (max 10% HY), maturity Mar-27

Funds managed with ESG criteria exceeded **€3,648 million** at year-end, increasing by more than €800 million in the year and setting a record for volume managed with these characteristics. In this range of products, it is worth highlighting the **Ibercaja Sostenible y Solidario** fund, which remains one of Ibercaja Gestión's largest funds, with 24,816

shareholders and assets of €548 million, which will allow it to donate approximately €750,000 to social and environmental projects.

Ibercaja Gestión's success is due, in addition to it always offering a quality product, to the **support provided for the marketing of funds in the business network**. To achieve this goal, the following actions were carried out during 2024:

- **Generation of content such as presentations, podcasts, market reports, etc. to provide value to customers**, which help distribute funds and strengthen the image of Ibercaja Gestión.
- **High activity in supporting the Network,** with training sessions and meetings with institutional and private banking customers. Over the course of this year, more than 160 meetings have been held.

B) Pension funds

Ibercaja Pensión, EGFP, S.A. is the Group company engaged in **managing different kinds of pension plans**. The company is a signatory of the United Nations Principles for Responsible Investment and a founding member of Spainsif, the Spanish forum for Socially Responsible Investment.

The **assets managed** by Ibercaja Pensión at the end of 2024 totalled **€8,097 million**, representing a 7.4% increase on 2023. The favourable evolution of the year in the markets, together with the performance of Ibercaja Pensión, has allowed it to achieve historic business volumes and consolidate its market share, ranking fourth among management companies nationwide. The **market share** stands at **6.2%** and the **number of investors** at **314,811**.

Evolution in 2024 by product type:

- **Individual system pension plans**: The volume managed increased by €316 million (+10.1% YOY) reaching a figure of €3,436 million. The market share advanced significantly to 3.7% (an increase of 5 bp).

- **Employment plans**: assets stand at €4,660 million, 5.4% more than in 2023. The market share of employment and associated plans stands at 11.8%, consolidating Ibercaja Pensión's position as the third largest Spanish management company. A total of 17 plans are administered, with 72,046 unit holders and beneficiaries.

Commercial strategy

The **commercial strategy** in the period was marked by Royal Decree 668/2023, of 18 July 2023 on the **promotion of occupational pension plans**, amending the Regulations on Pension Plans and Funds. In this regard, the Company has been very active in taking advantage of the business opportunities arising from this regulation. Ibercaja Pensión aims to strengthen its already prominent third position in the sector in terms of the volume of assets managed in employment plans, and encourage the purchase of these future savings products. Some of the most notable actions in 2024 to promote the growth of these products are:

- **Creation of a new Employment Plans Marketing Division**. The new team comprises a sales director and five regional managers who support the branch network managers to strengthen Ibercaja's position as a specialist in employment plan advice.
- **Creation of Publicly Promoted Occupational Pension Funds**: Ibercaja Pensión has been **one of only five institutions selected**, through a public tender, to manage the **new Publicly Promoted Employment Pension Funds (FPEPP)**, a model promoted by the public sector and to be managed by private institutions. Although commercial development was initially planned to begin in 2024, for reasons beyond the control of the selected management institutions, it has been delayed and is now expected to begin in 2025.
- **Continued promotion of Simplified Pension Plans for the Self-Employed**: In this new category launched in 2023 within Employment Plans, **Ibercaja's performance in 2024 has been very notable**, growing its assets by 161% and its investors by 68%, reaching by the end of 2024 a **market share** for managed assets of 7.2%, thus providing savings solutions and tax optimisation for retirement to the self-employed group. **The returns** on these plans have been very positive in 2024, standing at 8.2% and 12.8% in the Balanced Self-Employed Plan and the Growth Self-Employed Plan, respectively.

Simplified self-employed plans

		ASSETS		
		2024	2023	Annual Incr.
Growth	Mixed equities	9.63	3.70	160%
Balanced	Mixed fixed income	8.06	3.09	161%
TOTAL		**17,69**	**6.79**	**161%**

		HOLDERS		
		2024	2023	Annual Incr.
Growth	Mixed equities	1,494	906	65%
Balanced	Mixed fixed income	1,389	808	72%
TOTAL		**2,883**	**1,714**	**68%**

Figures in millions of euros.

- Another highlight is **the launch in 2024 of the individual pension plan "Pensumo Pension Plan"** integrated into "Ibercaja Pensiones Confianza, F.P.", a mixed Fixed Income Fund, which promotes environmental or social aspects (art. 8 Regulation (EU) 2019/2088) and channels contributions made in favour of holders by companies through commercial programmes or sponsorship campaigns offered by Ibercaja Group company "Pensumo, Pensión por Consumo, S.L.", through its app.

C) Insurance business

The Group's insurance business is carried on through two companies, an insurer and an insurance broker, providing products and specialised support to Ibercaja Banco's branch network: Ibercaja Vida Compañía de Seguros y Reaseguros and Ibercaja Mediación de Seguros.

Ibercaja Vida Compañía de Seguros y Reaseguros S.A.U.

Ibercaja Vida Compañía de Seguros y Reaseguros S.A.U. specialises in life insurance, with a distinguished track record in the bancassurance business since 1996.

The Bank designs **savings life insurance and life risk insurance brokered through Ibercaja Mediación** and distributed through Ibercaja Banco's commercial network and digital channels.

Regarding **technical provisions**, after the strong performance of the previous year, 2024 has been a year of consolidation of this growth. At year-end, there is a volume of provisions of **€7,519 million**. Within the sector, Ibercaja Vida maintains its position of seventh in the Spanish insurance ranking, with a **market share**[7] of 3.6%.

The excellent performance of the income statement, balance sheet and risk management allows us to place **the solvency ratio at 231%**, against 195% en 2023, well above the established legal requirement of 100%.

Commercial strategy

Regarding the **commercial strategy**, currently, Ibercaja Vida is a leading company in the **finalist savings market**, focused on products that offer customers **high liquidity linked to great flexibility**, which allows customers to perceive them as safe and versatile products when it comes to managing their savings.

Ibercaja Vida has an extensive **range of life savings products: systematic savings insurance, investment savings** (life annuities, temporary annuities, deferred capital and insured pension plans) and **Unit Linked**. In the life savings business, the Company focuses its strategy on seeking **most profitable alternatives** for its customers and create **stronger loyalty and savings commitments**, offering a wide range of products with different terms (short, medium, long and even lifetime). In this context, **customer advice is key**. **Mathematical provisions for life insurance savings** stood at **€7,476 million** in 2024, distributed as follows:

	2024		2023	
	€Mn	%	€Mn	%
Systematic savings insurance	2,625	35.1	2,527	33.4
Savings and investment insurance	3,084	41.3	3,223	42.6
Unit Linked	1,459	19.5	1,489	19.7
Group insurance	308	4.1	326	4.3
TOTAL	**7,476**	**100.0**	**7,565**	**100.0**

[7] ICEA December 2024

Another of the fundamental pillars on which Ibercaja Vida bases its commercial offer continues to be its **wide range of life insurance products**, with different coverages that adapt to the different protection needs of customers. In 2024, Ibercaja Vida has continued to invest in this range of products, complementing the life insurance services offered to customers and consolidating the new products launched in 2023.

Investment portfolio

At year-end Ibercaja Vida managed an amount of **€7,855 million**, with a **clearly conservative profile** (59% made up of European Public Debt, diversified by country and term). 2024 has been an excellent year in terms of **optimizing portfolio profitability** thanks to the interest rate trend and the correct anticipation with which the Company has managed these portfolios.

Risk insurance initiative in the new Strategic Plan

The "Now Ibercaja" Strategic Plan includes an initiative focused on the development of risk insurance. Important progress made in the year:

- Application of **dynamic pricing models,** both at the time of contracting and renewing, which increases the success of new contracts and the degree of customer loyalty.
- In order to achieve a **better customer experience, digital services of prevention and well-being** have been added at no cost, such as 24-hour medical guidance, psychological and nutritional guidance, health programmes to get in shape or manage stress, second medical opinion, etc.
- Ibercaja Vida has continued to advance in the **technological transformation** that began in 2023. To this end, various projects have been launched, a highlight being the change towards a **core technology** that covers both business and user needs in an agile and efficient manner.

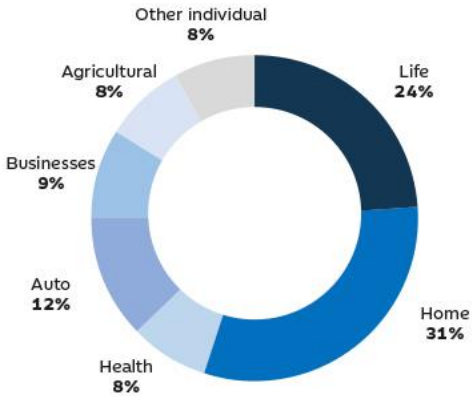
Ibercaja Mediación de Seguros, S.A.U

Ibercaja Mediación de Seguros S.A.U. is engaged in the distribution of **risk insurance (life and non-life) and retirement savings for** individuals and companies through the Bank's network of branches and digital channels.

The company's activity also extends to operations regulated by Royal Legislative Decree 1/2002, which approves the Consolidated Text of the Pension Plans and Funds Regulation Act. The Company has a strategic alliance with Caser in the non-life insurance area.

The **risk insurance premiums,** brokered by Ibercaja Insurance Brokerage, of **€339 million**, grew by 5.6% compared to the previous year, with a **total of 922,094 policies**.

Net Risk Insurance Premiums



By type:

- **Life insurance premiums stand at €82 million**. Ibercaja Vida, with €78 million of premiums brokered in individual life insurance, it is the leading insurer in the life insurance business. The rest of the premium volume of life insurance policies comes mainly from Caser.
- **Non-life insurance premiums, €257 million, increased 7.6%**. The boost to the activity is the outcome of the commercial effort and the alliance with Caser for is distribution through the network of offices. The most notable advances were in the auto (10.6% YOY), business (9.3% YOY) and health (9.2% YOY) lines.

Commercial strategy

In 2024, Ibercaja Mediación promoted the following actions:

- **Simplification of the home insurance contracting process**. New quote assistant, as well as new coverage for detached houses and single-family homes.
- New operation of **Civil Liability Insurance for Directors/Senior Managers in SMEs**.

- Launch of the **new Caser Expert Trade Insurance**, improving customer advice and after-sales service by establishing an exclusive telephone number for these policyholders.
- Simplification of the advice and contracting process **for property insurance** for homeowners' associations, and for **health insurance**, and updating of the product range.
- Improvements in the **Caser rent protection** insurance, incorporating the possibility of contracting a payment default guarantee without a deductible, thus adapting to the coverage of the sector.
- New **"recommender" for business insurance** in which five fundamental insurance policies for the transfer of risk for this line of business can be quoted simultaneously.
- **Customer loyalty programmes** (Platinum, Gold and Silver), for both individuals and companies.

4.6.4 Payments and consumer business

> Ibercaja is committed to continuous transformation in the area of payments and consumer financing as a key pillar to providing innovative solutions to the most common financial needs of individual customers, businesses and companies.

Importance of the Payments and Consumer Business

At the beginning of 2024, the new Payments and Consumer Business Directorate was created with the aim of defining and implementing a **growth strategy for the payments, consumer financing and renting business.** The new directorate comprises the Consumer Financing and Renting Solutions unit, a Business Payment Solutions unit (for companies, businesses and institutions), and the Individuals Payment Solutions unit.

The creation of this Directorate aims to achieve the **specialisation** necessary to handle the transformation process required due to the following **challenges**:

- **Constant evolution** due to the high competitiveness of large banks and new entrants, taking payments, consumer financing and leasing as the basic pillars of the commercial relationship.

- **Regulatory focus** to promote greater competitiveness, digitalization, security and transparency in the different areas within the scope of the initiative.
- Need to **increase business vision/strategy, as well as risk management** to respond to continuous technological and social advances: Smart POS, pay-per-use, Bizum roadmap, mobile payments, BNPL, Euro Digital, etc.
- **Tension in profitability** in the different areas due to high competitiveness and regulatory pressure.

Additionally, the Payments and Consumer Financing Business Directorate also includes the subsidiaries Ibercaja Servicios de Financiación, Ibercaja Renting and Pensumo, Pensión por Consumo.

Consumer Financing and Renting

In 2024, the positive evolution of recent years has been maintained, with **growth close to 20% in new consumer financing production,** in line with the established objective.

This growth has been leveraged by the launch and continuous evolution of products with a special focus on **pre-qualified loans, auto loans, and home improvement loans.**

In 2024, **the consolidation of the new company, Ibercaja Servicios de Financiación, stands out.** A company owned 100% by Ibercaja Group, it specialised in the design and deployment of auto financing offerings. Its highlight this year was the launch of products aimed at the young segment, as well as a specific product for customers affected by the DANA weather event.

A highlight in the area of **renting** is the launch of new campaigns and new products, such as industrial vehicle renting, which allows us to respond to the existing demand from customers in productive activities. This continuous innovation has been achieved thanks to the team of Ibercaja Renting, a new company created in 2023, which aims to ensure the necessary specialisation in this dynamic business line, adaptable to the needs of different segments.

Beyond these evolutionary improvements that have enabled fulfilment of the objectives defined in the consumer financing and leasing business plan in 2024, the deployment of innovative solutions in line with the ambitious transformation objectives defined in the "Now Ibercaja" Strategic Plan is planned for 2025.

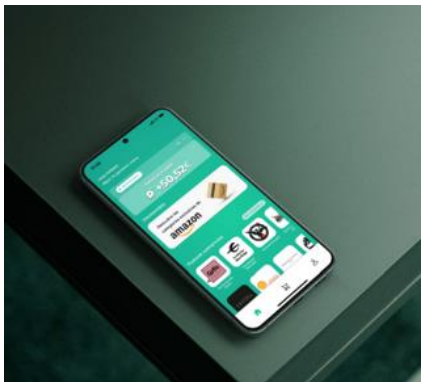
To achieve this, in 2024 **the technological platform and specialized IT team was acquired from Orange Bank.** This led to the **creation of a new company, 100% owned**

by Ibercaja Group, Ibercaja Technology Services. This company will develop new use cases in 2025, including new point-of-sale financing solutions and improved digital contracting for consumer products, renting and cards.

Pensumo

In the previous Strategic Plan, an important milestone was reached with the entry of the transformative "Pension by Consumption" project into the Financial Sandbox.

The testing phase was completed, with Fintech Pensumo and the Directorate General for Insurance and Pension Funds jointly approving the regulatory framework required to be able to launch the project on the market in 2024. Thus, the Pensumo project promoted by Ibercaja Banco became the **first project in the Spanish Financial Sandbox to adapt financial regulations to provide a pioneering and innovative service to society.**



2024 saw the deployment of the personal pension plan "Pensumo Pension Plan" managed by Ibercaja Pensión. This is a disruptive project in which unit holders receive contributions in their favour made by companies through commercial programmes or sponsorship campaigns. This product is available to both Ibercaja Banco customers and non-customers.

A total of some 150 companies and businesses have joined, and the goal is to reach 1,000 partnerships in the coming months.

Payments Business

The "Now Ibercaja" Strategic Plan aims to promote the continuous implementation of new capabilities in the payments sector in order to respond to its constant transformation. In 2024, the following initiatives can be highlighted:

- **Deployment of Android POS:** the deployment of new Android POS terminals has been undertaken with the aim of providing points of sale with greater functionality. In 2025, the entire current set of devices will be upgraded, and

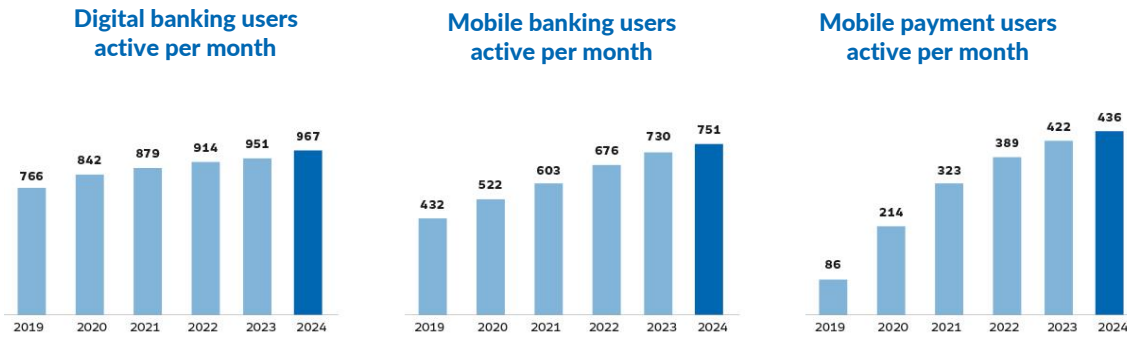
they will be equipped with greater value-added functionality for strategic segments for the Company.

- **Bizum ID:** in line with the sector, the new Bizum ID feature has been rolled out. This innovative system will allow consumers to authenticate and register on digital platforms using only their Bizum ID.
- **E6000+ programme:** the previous E6000 Privileges Programme has been completely renewed. This programme aims to provide greater ease of use of the cashback programmes offered by various retailers and businesses as an additional benefit to using these advantages. This program will be rolled out decisively in early 2025.
- **AEAT (Spanish tax authority) tax collection:** Ibercaja Banco has been selected as one of the four financial institutions that will collect various AEAT taxes through a pioneering new card payment system. This new platform will be deployed throughout the first half of 2025.

4.6.5 Progress in digital transformation and multi-channelling

To improve the non-face-to-face relationship, several lines of work have been identified:

- **More and better understanding of the Bank's customers**: the objective is to have all customer information accessible and up-to-date, through a review of the data inventory, defining the taxonomy that the Bank needs.
- **Evolution of non-face-to-face channels**: the objective is to offer customers agile, simple relationship channels with broad functional and operational coverage. Non-face-to-face channels must facilitate the defined relationship model, and, based on this analysis, a roadmap for action has been established. The number of **digital banking users** has risen by **1.7% YOY**, driven by the good performance of mobile banking. 75% of all transactions are digital and **more than 40% of product sales are now through digital channels.**



Thousands of users.

- **Evolve the non-face-to-face relationship model for managers**: in the previous strategic cycle, the digital role was consolidated and in 2024 the need to continue evolving this model has become evident. One of the main challenges is ensuring that the tools managers use get closer to the customer, make their work easier, and are as consistent as possible. A review of the tools used by managers has been conducted and the identified needs have been conceptualised.
- **Increase value propositions to customers**: measuring commercial activity and systematising its monitoring was a priority in 2024. In this regard, work was done on a dashboard, on systematizing the process within teams, and on a roadmap for the following years regarding the analysis of digital behaviour with the aim of providing solutions to customer needs.

Main financial figures of Ibercaja Group

5



iberCaja

5.1 Most significant financial aspects in Ibercaja Group

2-6, 3-3

Highly dynamic business volumes, profitability levels at historic highs, and solid progress in capital levels in the first year of the new "Now Ibercaja" Strategic Plan.

Ibercaja achieves high commercial activity in customer funds, as well as in credit arrangements, both in companies and mortgages, which allows it to boost the growth of customer credit.

- The **retail funds** have grown **6.0% YOY** to stand at **€75,803 million**, far exceeding the figures of previous years. The Bank has continued its strategy of diversifying customer funds, increasing its **term deposit** balance (excluding mortgage bonds) to **€5,390 million**. At the same time, it has maintained high activity in **asset management and insurance**, with **investment funds** particularly noteworthy, reaching **record levels of €26,648 million**, representing growth of **12.6% YOY**.
- In **non-real estate productive assets,** the Bank has registered a high level of activity, with an increase in **new arrangements of 14.4% YOY** to reach €3,448 million. This dynamism in new arrangements and the good behaviour of current assets in the last quarter have allowed growth of the portfolio in this segment of **3.4%.**
- The **mortgage portfolio** has shown a change in trend this year and has stabilised for the first time since 2010, driven by the evolution of **new arrangements** in this segment, which increased by **6.7% YOY**, due to a lower volume of early repayments.
- **New life and non-life premium income has risen** by **3.9%** YoY to stand at **€58 million**. New non-life production increased by 3.9% YOY thanks to the dynamism in the corporate branch (+15% YOY), while life insurance production grew by 3.7% YOY.

- **Ibercaja has met the commercial objectives of the Business Plan agreed with Caser** for the period 2019-2024 and has recorded income for meeting the objectives in the amount of **€25 million.**

> Ibercaja achieved net profit of €337 million and a ROTE of 12.6% thanks to strong revenue growth and reduced provisions due to the strong performance of its loan portfolio during the year.

- **Recurrent revenues** increased **3.5% YOY** to **€1,301 million**, driven primarily by the strong performance of net fees for the year and, to a lesser extent, by a resilient interest margin.
- **Operating expenses rose 4.6% YOY** to **€651** million, reflecting increased personnel costs due to the implementation of the collective bargaining agreement and an increase in the average workforce. **The efficiency ratio** stands at **49.9%**, improving one percentage point on 2023 (ex. extraordinary bonus).
- **Credit and foreclosed property write-offs**, amounting to **€88 million**, were **32.0% lower** than the previous year, due to the strong performance of the loan portfolio. The **cost of risk**, calculated as the percentage of impairments on loans and real estate in relation to average exposure, was **29 basis points**, against 42 basis points in 2023.
- The **net profit attributable to the Parent** stands at **€337 million,** against €304 million recorded in 2023, representing an **increase of 10.7% YOY.** Excluding the extraordinary taxable profit from Cerro Murillo in 2023, net profit would have increased by 41.5% YOY.
- Thus, the **ROTE** for 2024 stands at **12.6%**, a 1 percentage point improvement on what was recognised in 2023.

Ibercaja continues to increase its solvency ratio in line with its strategic objective, while continuing to reduce the volume of problem assets and maintaining a comfortable liquidity position.

- **Non-performing assets decreased by 3.0% YOY**, and the **NPL ratio** fell by 7 basis points to **1.6%**, 177 basis points lower than the other credit institutions. The **coverage ratio** of non-performing assets remains at a very high level of **88.6%.** The level of **foreclosed assets** fell by **21.3% YOY** thanks to the good performance of sales during the year. Thus, **problem assets decreased 10.6%** to €742 million. The **problem asset ratio** improved by 31 basis points to **2.4%** and the coverage ratio is **81.2%**.
- Ibercaja maintains a **sound liquidity and financing position**, the **LCR ratio** is **231.0%**, the **NSFR ratio** is **146.8%** and the **r ratio of credit to retail financing (LTD)** is **84.5%**.
- Ibercaja has continued to increase its **capital level** during the year thanks to the good performance of profitability and a contained pay-out. Thus, the **Fully Loaded CET1** advanced 64 basis points to **13.3%** while the **Total Capital** stood at **17.8%**. Ibercaja has an **MDA distance** of **531**. The **MREL ratio** is **23.5%** of risk-weighted assets, and Ibercaja exceeds the requirements with a **buffer of 221 basis points**.

Key financial data

BALANCE SHEET	31/12/2024	31/12/2023	Change (%)
Total assets	53,141	54,516	(2.5)
Gross loans and advances to customers	30,165	29,797	1.2
Performing loan portfolio exc. reverse repurchase agreements	29,196	28,612	2.0
Total retail resources	75,803	71,506	6.0
Equity	3,506	3,317	5.7
Retail turnover	105,000	100,118	4.9

PROFITS (thousands of euros)	31/12/2024	31/12/2023	Change (%)
Interest margin	676,887	660,718	2.4
Gross income	1,303,801	1,186,464	9.9
Income before write-offs	653,023	564,313	15.7
Profit attributable to the parent	336,832	304,396	10.7

EFFICIENCY AND PROFITABILITY	31/12/2024	31/12/2023	Change (%)
Cost-to-income ratio (total operating expenses/gross margin)	49.9%	52.4%	(4.8)
ROA (profit attributable to the parent company/total average assets)	0.6%	0.6%	10.5
RORWA (profit attributable to the parent company/APRs)	1.8%	1.6%	7.8
ROE (profit attributable to the parent company/average own funds)	11.0%	10.3%	6.7
ROTE (profit attributable to the parent company/average tangible own funds)	12.6%	11.6%	8.5

RISK MANAGEMENT	31/12/2024	31/12/2023	Change (%)
Non-performing balances (loans and advances to customers)	469	483	(3.0)
Non-performance rate of loans and advances to customers (%)	1.6%	1.6%	(4.2)
Ratio of Problem assets (%)	2.4%	2.8%	(11.5)
Coverage of doubtful risks	415	452	(8.2)
Non-performing loans coverage ratio (%)	88.6%	93.6%	(5.4)
Coverage of exposure to distressed assets (%)	81.2%	81.5%	(0.4)

LIQUIDITY	31/12/2024	31/12/2023	Change (%)
Liquid assets/total assets (%)	24.0%	22.3%	7.9
Loan-to-deposit ratio (LtD)	84.5%	84.9%	(0.5)
LCR ratio (%)	231.0%	247%	(6.5)
NSFR ratio (%)	146.8%	141.3%	3.9

SOLVENCY	31/12/2024	31/12/2023	Change (%)
CET1, phase-in (%)	13.4%	12.9%	3.8
Solvency ratio, phase-in (%)	17.9%	17.5%	2.3
Leverage ratio, phase-in (%)	6.3%	5.8%	9.4
CET1 - fully loaded (%)	13.3%	12.7%	5.0
Total capital, fully loaded (%)	17.8%	17.3%	3.1
Leverage ratio, fully loaded (%)	6.3%	5.7%	10.5

ADDITIONAL INFORMATION	31/12/2024	31/12/2023	Change (%)
No. Group employees	5,125	4,964	3.3
No. of offices	892	892	—

Rounded figures in millions of euros Y%.

5.2 Analysis of the main balance sheet figures

2-6

> The high level of commercial activity and the favourable macroeconomic environment are driving growth in the Bank's business volumes. Excellent profitability levels combined with a contained pay-out drive equity growth.

Key figures on the consolidated balance sheet:

	31/12/2024	31/12/2023	Change	Change (%)
Cash and credit institutions	2,311,907	2,789,757	(477,850)	(17.1)
Loans and advances to customers	29,749,333	29,344,665	404,668	1.4
Securities portfolio	18,134,621	19,297,378	(1,162,757)	(6.0)
Tangible assets	949,210	977,792	(28,582)	(2.9)
Intangible assets	427,350	366,407	60,943	16.6
Other assets	1,568,227	1,740, 481	(172,254)	(9.9)
Total assets	**53,140,648**	**54,516,480**	**(1,375,832)**	**(2.5)**
Deposits from credit institutions and central banks	757,894	4,402,017	(3,644,123)	(82.8)
Customer deposits	37,544,306	35,217,277	2,327,029	6.6
Debt securities issued	1,631,592	1,684,814	(53,222)	(3.2)
Liabilities under insurance contracts	7,526,611	7,576,470	(49,859)	(0.7)
Provisions	218,931	197,245	21,686	11.0
Other liabilities	1,955,091	2,121,198	(166,107)	(7.8)
Total liabilities	**49,634,425**	**51,199,021**	**(1,564,596)**	**(3.1)**
Equity	**3,506,223**	**3,317,459**	**188,764**	**5.7**
Total equity and liabilities	**53,140,648**	**54,516,480**	**(1,375,832)**	**(2.5)**

Figures in thousands of euros.

Assets

Total assets on the consolidated balance sheet amounted to **€53,141 million,** down 2.5% on the €54,517 million recognised at December 2023.

Loans and advances to customers increased 1.4% YOY to €29,749 million. In gross terms, the portfolio stands at 30,165 million. "Sound" credit, which excludes non-performing assets and reverse repos, stands at €29,196 million, an increase of **€585 million or +2.0% in the year**. **Arranged loans and credits** show an excellent progress in the year, reaching a total of **€7,022 million**, 9.9% higher than the previous year.

By **geographical markets**, Madrid and the Mediterranean Coast accounted for 51.0% of new arrangements, Madrid being the main market, with 32.4% of the total, while the Home Market accounts for 31.8%. The Bank maintains a low risk profile, with **home purchase loans** accounting for 59.6% of total "healthy" credit. **Ibercaja is progressively increasing its focus on lending to non-real estate productive assets**, which now represents 30.5% of the credit balance.

Distribution of loans and advances to customers by purpose:

	31/12/2024	31/12/2023	Change	Change (%)
Loans to households	19,055,677	19,067,118	(11,441)	(0.1)
Home loans	17,408,717	17,406,676	2.041	0,0
Consumer loans and other	1,646,960	1,660,442	(13,482)	(0,8)
Corporate loans	8,904,428	8,532,952	371,477	4.4
Non-real estate productive activities	7,786,829	7,531,468	255,366	3,4
Real estate development	1,117,599	1,001,488	116,111	11,6
Public sector and other	1,236,346	1,011,708	224,638	22.2
Gross loans, ex impairment and reverse repos	**29,196,451**	**28,611,777**	**584,674**	**2.0**
Reverse repurchase agreement	499,423	702,327	(202,905)	(28.9)
Impaired assets	468,828	483,010	(14,182)	(2.9)
Gross loans and advances to customers	**30,164,702**	**29,797,114**	**367,588**	**1.2**
Impairment losses and others	(415,369)	(452,449)	37,080	(8.2)
Loans and advances to customers	**29,749,334**	**29,344,665**	**404,669**	**1.4**

Figures in thousands of euros.

The amount of **healthy credit for companies** stands at **€8,904 million**, representing an increase in the year of **4.4%** and resulting in a **market share of +8 basis points**. In **non-real estate productive assets,** the Bank has registered a high level of activity, with an increase in new arrangements of 14.4% YOY to €3,448 million. Thus, the volume has

increased by **3.4%** thanks to the activity of arrangements and the good performance of working capital in the last quarter of the year. The balance of **real estate developments**, which represents 3.8% of healthy loans, increased by **11.6%** in the year thanks to the good performance of arrangements.

The level of **healthy loans to households** remained **stable** in the year. Its main component, **loans for home purchases**, have changed their trend this year and the portfolio **has stabilised** for the first time since 2010 (+€2 million in the year), due to growth in new transactions in this segment of 6.7% YOY, thanks to the momentum in the Spanish real estate market and a lower volume of early repayments. Meanwhile, **consumer credit and other household financing**, accounting for 5.6% of the total, remained **stable** in the year.

Asset quality indicators (doubtful assets, foreclosed assets and coverage)

	31/12/2024	31/12/2023
Non-performing loans and advances to customers	468,828	483,298
Gross loans and advances to customers	30,164,702	29,797,114
Non-performance rate of loans and advances to customers (%)	**1.55%**	**1.62%**
Distressed assets (non-performing loans and advances to customers + repossessions)	741,876	830,240
Exposure (loans and advances to customers + foreclosed assets)	30,437,750	30,144,056
Problem asset index	**2.44%**	**2.75%**
Non-performing loans and advances to customers	468,828	483,298
Coverage of doubtful risks	415,369	452,449
Coverage of non-performing risks (%)	**88.60%**	**93.62%**
Foreclosed assets (gross carrying amount)	273,048	346,942
Coverage of foreclosed assets	187,203	224,441
Coverage of foreclosed assets (%)	**68.56%**	**64.69%**
Distressed assets (non-performing loans and advances to customers + repossessions)	741,876	830,240
Coverage of problem assets (%)	602,572	676,890
Coverage rate of Problem assets (%)	**81.22%**	**81.53%**

Figures in thousands of euros.

The Bank has managed to reduce the volume of **non-performing assets**, with contained default entries and high effectiveness in the exits and sales of foreclosed assets. **Non-performing assets (loans and advances to customers), €468 million at December 2024**, fell 3.0% YOY. **The NPL ratio of 1.6%** is down 7 basis points in the year and is

one of the lowest in the Spanish banking system, standing 177 basis points below the level of the other credit institutions taken as a whole[8]. **The coverage ratio is 88.6%**.

At year-end 2024, given the high degree of uncertainty in the current macroeconomic and geopolitical context, the Bank maintains a **provision (PMA) of €54.8 million,** to cover exposures of customers who may suffer a deterioration in their credit quality in the short to medium term. Specifically, this provision covers macroeconomic risk, non-financial risks (geopolitical risk and climate transition risk), and the potential effects of the DANA weather event.

The **portfolio of foreclosed properties**, recorded under the balance sheet items "investment property", "inventories" and "non-current assets held for sale" amounted to **€273 million gross**, **21.3% lower** than in December 2023 thanks to the good performance of sales during the year. The coverage of all real estate was **68.6%**, with coverage of land assets reaching 78.4%. The net value of foreclosed assets, €86 million, decreased by 29.9% and represented less than 0.2% of total assets.

Problem assets, the sum of non-performing loans and advances to customers and foreclosed real estate, **was down €88 million or 10.6% on the previous year**, standing at **€742 million at December 2024**. The problem asset ratio of **2.4%** shows an improvement of 32 basis points in the year, and the coverage ratio for the set of problem assets is **81.2%**. Problem assets, net of hedges, stand at €139 million and represent less than 0.3% of the Bank's total assets, one of the lowest levels in the Spanish financial system.

Refinanced loans amounted to €335 million, **18.3% lower than at year-end 2023** and account for only 1.1% of gross loans and advances to customers. 50.1% of refinanced loans are classified as non-performing and their coverage is 42.0%.

As regards the **distribution of the loan portfolio by stages**, Ibercaja has classified 4.2% of gross lending as Stage 2, compared to 4.9% in 2023. Stage 2 coverage is at 6.2%.

The **Group's portfolio of fixed-income securities, shares and equity interests in companies** amounts to **€18,135 million**, of which €7,664 million corresponds to the insurance business.

The **portfolio affected by banking activity, €10,471** million, is down by €1,138 million in the year, mainly due to the decrease in volumes in the Bank's ALCO portfolio in the year.

[8] Source: Bank of Spain, December 2024, the latest information available.

- The **ALCO portfolio** managed by the parent decreased by 10.1% in the year to **€10,128 million.** This portfolio is composed of low-risk bonds, mainly Spanish government bonds (68.8%) and Sareb bonds (13.7%), with an average duration, including hedges, of 1.7 years and an average portfolio yield of 1.0% in the year. 94.7% of these financial assets are classified at amortised cost. The objective here is to soundly manage balance sheet interest rate risk, generate recurring earnings to strengthen the interest margin and help maintain comfortable levels of liquidity.

- **Equity**, at **€282 million**, comprised investments in unlisted companies in strategic sectors for the Bank or intended for the territorial development of the regions in which the Bank operates, together with listed shares of domestic and foreign companies. It was down €17 million in the year.

The portfolio assigned to the insurance business, at €7,664 million, stayed at the same levels as at the end of the previous year.

- **Fixed income**, at **€6,196 million**, grew by only €11 million in the year. These assets are mainly classified as "Financial assets at fair value through other comprehensive income".
- **Equities**, **at €1,468 million**, were down €36 million.

Breakdown of the securities portfolio

	31/12/2024	31/12/2023	Change	Change (%)
Non-trading financial assets mandatorily at fair value through profit or loss	**1,441,158**	**1,484,702**	**(43,544)**	**(2.9)**
Debt securities	1,441,158	1,484,702	(43,544)	(2.9)
Financial assets designated at fair value through profit or loss	**436,971**	**444,475**	**(7,504)**	**(1.7)**
Debt securities	436,971	444,475	(7,504)	(1.7)
Financial assets at fair value through other comprehensive income	**4,546,079**	**4,729,521**	**(183,442)**	**(3.9)**
Debt securities	4,316,316	4,491,133	(174,563)	(3.9)
Equity instruments	229,509	238,388	(8,879)	(3.7)
Financial assets at amortised cost	**11,631,013**	**12,558,457**	**(927,444)**	**(7.4)**
Debt securities	11,631,013	12,558,457	(927,444)	(7.4)
Investments in joint ventures and associates	**79,400**	**80,223**	**(823)**	**(1.0)**
Total securities portfolio	**18,134,621**	**19,297,378**	**(1,162,757)**	**(6.0)**

Figures in thousands of euros.

Figures in thousands of euros

BY ACTIVITY AREA	31/12/2024	31/12/2023	Change	Change (%)
Banking business	**10,471,005**	**11,609,331**	**(1,138,326)**	**(9,8)**
Of which: fixed income - ALCO portfolio	10,128,050	11,262,779	(1,134,729)	(10.1)
Of which: fixed income - subsidiaries portfolio	60,540	46,666	13,874	29.7
Of which: equity	282,415	299,886	(17,471)	(5.8)
Insurance business	**7,663,616**	**7,688,045**	**(24,429)**	**(0.3)**
Of which: fixed income	6,195,964	6,184,618	11,346	0.2
Of which: equity (Unit Linked)	1,467,652	1,503,427	(35,775)	(2.4)
Total securities portfolio	**18,134,621**	**19,297,378**	**(1,162,757)**	**(6.0)**

The **active balance in central banks, credit institutions and cash** stands at **€2,312 million**, a reduction of €478 million explained by the decrease in positions in credit institutions during the year. **Liabilities to central banks and credit institutions** stand at **€758 million**, against €4,402 million in 2023. The increase in the customer deposit base has allowed a reduction of more than €3,600 million in deposits held by credit institutions.

Breakdown of cash and assets at credit institutions and deposits from credit institutions and central banks

	31/12/2024	31/12/2023	Change	Change (%)
Cash and cash balances at central banks and other demand deposits	2,044,522	1,999,017	45,505	2.3
Credit institutions (financial assets at amortised cost)	267,385	790,740	(523,355)	(66.2)
Cash and credit institutions	**2,311,907**	**2,789,757**	**(477,850)**	**(17.1)**
Central bank deposits	—	—	—	—
Deposits from credit institutions	757,894	4,402,017	(3,644,123)	(82.8)
Deposits from credit institutions and central banks	**757,894**	**4,402,017**	**(3,644,123)**	**(82.8)**

Figures in thousands of euros

Tangible assets stand at **€949 million**, which represents a decrease of €29 million compared to December 2023. This is mainly explained by a €26 million reduction in assets for own use and, to a lesser extent, a €13 million reduction in investment property. Assets transferred under operating lease increased by €10 million this year.

Intangibles assets, standing at **€427 million**, comprise goodwill, other items generated from the acquisition of Caja3 and computer software. This item **is up by €61 million in the year due to investments within the Strategic Plan.**

The **tax assets of**, **€1,135 million are down €141 million in the year.**

Equity and liabilities

Core customer deposits, which include demand deposits, term deposits excluding bonds, and temporary asset transfers, ended the year with a balance of **€34,627 million**, a 2.6% increase on 2023. Following the success of the strategy of diversifying customer funds towards intermediation products in 2023, this year the Bank has aimed to stabilise balances by arranging **term deposits**, which have increased to €5,930 million, at a moderate cost (1.54% in households).

At the same time, high activity has been maintained in **intermediation products; specifically, investment funds, pension plans and life insurance**. By product type, investment funds stood at €26,648 million (+12.6% YOY), pension plans at €6,887 million (+7.7% YOY), and life insurance at €7,641 million (-0.8% YOY). These products, which offer high expected returns for the customer, as a whole **are up 9.1% in the year to €41,176 million**, an historic high in terms of managed volume of off-balance sheet funds.

Thus, **retail funds** under management, both on and off the balance sheet, amounted to **€75,803 million**, up **+6.0%** on year-end 2023. Excluding market valuations (+€2,129 million), retail funds increased 3.0%.

Details of total retail funds

	31/12/2024	31/12/2023	Change	Change (%)
Retail deposits	34,627,379	33,751,789	875,590	2.6
Demand deposits	28,697,586	32,331,054	(3.633,468)	(11,2)
Term deposits (exc. mortgage-backed bonds)	5,929,793	1,420,735	4.509,058	317,4
Asset management and insurance	41,175,761	37,754,178	3,421,583	9.1
Total retail resources	**75,803,140**	**71,505,967**	**4,297,173**	**6.0**

Figures in thousands of euros

Debt securities issued, amounting to **€1,631 million**, remained stable in the year (+53 million).

Liabilities covered by insurance or reinsurance contracts, standing at **€7,527 million**, remained practically stable in the year: -0.7%.

Provisions on the liability side of the balance sheet, standing at **€219 million**, comprise funds for pensions and similar commitments, outstanding labour costs and other provisions, which have increased by 22 million in the year.

Equity stands at **€3,506 million**, **€189 million more than at year-end 2023**. The growth is largely explained by an increase in equity (+209 million in the year), thanks to the positive performance of profitability during the year as well as a contained pay-out ratio of 40%. In contrast, the "Accumulated other comprehensive income" item is down -20 million in the year.

5.3 Income statement

3-3

> Positive business performance has led to a 10.7% YOY increase in net profit, reaching a record high of €337 million and a ROTE of 12.6%.

Main headings of the income statement

	31/12/2024	31/12/2023	Change	Change (%)
Interest margin	676,887	660,718	16,169	2.4%
Net fees, commissions and exchange differences	481,632	449,888	31,744	7.1%
Profit/(loss) of insurance contracts (net)	142,481	146,310	(3,829)	(2.6)%
Recurrent revenues	**1,301,000**	**1,256,916**	**44,084**	**3.5%**
Gains/(losses) on financial assets and liabilities	(10,171)	(7,963)	(2,208)	27.7%
Other operating profit/(loss)	12,972	(62,489)	75,461	(120.8)%
Other operating income and expenses	7,362	(69,495)	76,857	(110.6)%
Dividends	8,446	12,679	(4,233)	(33.4)%
Earnings at equity-accounted entities	(2,836)	(5,673)	2,837	(50.0)%
Gross income	**1,303,801**	**1,186,464**	**117,337**	**9.9%**
Operating expenses	(650,778)	(622,151)	(28,627)	4.6%
Income before write-offs	**653,023**	**564,313**	**88,710**	**15.7%**
Provisions, impairments and other write-offs	(150,461)	(176,527)	26,066	(14.8)%
Other gains/(losses)	5,866	3,599	2,267	63.0%
Pre-tax income	**508,428**	**391,379**	**117,049**	**29.9%**
Taxes	(171,596)	(87,002)	(84,594)	97.2%
Consolidated profit/(loss) for the year	**336,832**	**304,376**	**32,456**	**10.7%**
Profit/(loss) attributable to the Parent	**336,832**	**304,396**	**32,436**	**10.7%**

Figures in thousands of euros.

The **interest margin** amounted to **€677 million**, noting a **year-on-year increase of 2.4%**, thanks to the improvement in the customer margin and the performance of the fixed-income portfolio, which offsets the increase in the cost of wholesale financing.

Loan income was up **13.2%** on 2023 thanks to higher yields across all portfolio segments. The average portfolio rate for the year is **3.6%** (against 3.2% in the previous year). Performance gone up and down over the year due to changes in interest rates, but it should be noted that the decrease has been less pronounced than the drop in market rates, which is explained by the lag in revaluation and the lower sensitivity of the portfolio.

The **cost of retail financing** increased by **€112 million** in the year to **0.6%** of retail creditor, mainly due to the increase in the volume of term deposits with retail customers, in line with the strategy set by the Bank for the year.

The customer spread, measured as the difference between the credit yield and the cost of retail financing, stood at **3.0%**, 8 basis points higher than the **2.9%** recorded in 2023.

The **yield on the fixed income portfolio** is **€115 million** and represents 8.2% of interest income. The increased contribution of this heading to the interest margin, +€18.2 million YOY, is mainly due to the improvement in the average yield of SAREB bonds.

The **cost of wholesale issues** was up **€10 million** on the previous year, due mainly to the repricing of issues to higher rates.

Breakdown of the interest margin

	2024			2023			Change 24/23		
	Average balance	Cost Perfor	Cost Perfor (%)	Average balance	Cost Perfor	Cost Perfor (%)	Volume effect	Effect rate	Net change
(rounded figures in millions of euros)									
Financial intermediaries	3,871	103	2.65	3,540	55	1.54	5	43	48
Loans and advances to customers (a)	28,169	1,010	3.59	28,247	893	3.16	(2)	120	117
Fixed income portfolio	10,922	115	1.06	11,346	97	0.86	(4)	22	18
Income from insurance activity	7,826	160	2.04	7,389	130	1.76	8	22	29
Other assets	3,290	13	0.40	3,504	6	0.17	—	8	7
ASSETS (c)	**54,078**	**1,401**	**2.59**	**54,026**	**1,180**	**2.19**	**1**	**219**	**220**
							—	—	
Financial intermediaries	4,483	161	3.58	3,913	100	2.55	15	46	61
Retail deposits (b)	33,363	209	0.63	34,283	97	0.28	(3)	115	112
Wholesale issues	2,905	173	5.96	2,911	163	5.59	—	11	10
Costs of insurance activity	7,511	175	2.33	7,053	153	2.17	10	12	22
Other liabilities	5,816	6	0.11	5,866	7	0.12	—	(1)	(1)
LIABILITIES (d)	**54,078**	**724**	**1.34**	**54,026**	**520**	**0.96**	**1**	**204**	**204**
Customer spread (a-b)			2.96			2.88			
Balance sheet spread (c-d)			1.25			1.22			

Note: In accordance with accounting regulations, income derived from the application of negative rates is recognised according to its nature. "Financial intermediaries" on the assets side includes the negative interest on the financial intermediaries' balances on the liabilities side, the most significant of which is the income from TLTRO III. Symmetrically, "Financial intermediaries" on the liabilities side includes negative interest on the balances of financial intermediaries on the assets side.

Net fees and exchange differences totalled **€482 million, up 7.1% on 2023**. The good performance is entirely due to fees for **asset marketing and management**, which **grew 12.6% YOY** following the exceptional amount of net contributions for the year and the positive impact of market valuations.

Fees from banking activity fell 3.0% YOY, mainly impacted by the drop in default fees and the adjustment of rates in strategic customer segments.

Details of net fees and commissions

	31/12/2024	31/12/2023	Change	Change (%)
Fees for contingent liabilities and commitments	12,220	11,843	377	3.2
Collection and payment services fees	133,533	138,447	(4,914)	(3.5)
Securities services fees	42,406	37,909	4,497	11.9
. Administration, custody and trading of securities	8,586	8,324	262	3.1
. Asset management	33,820	29,585	4,235	14.3
Non-bank financial product marketing fees	297,968	265,993	31,975	12.0
Other fees	15,047	16,094	(1,046)	(6.5)
Fees received	**501,174**	**470,285**	**30,889**	**6.6**
Fees paid	**(19,076)**	**(19,502)**	**426**	**(2.2)**
Net exchange differences	**(465)**	**(895)**	**429**	**(48.0)**
Net fees, commissions and exchange differences	**481,632**	**449,889**	**31,744**	**7.1**
of which: Fees for marketing and asset management	326,949	290,356	36,593	12.6
of which: Banking fees and commissions	154,684	159,533	(4,849)	(3.0)

Figures in thousands of euros.

Income from the insurance contracts (net) amounted to **€142 million,** compared to €146 million recorded for the previous year.

Recurrent revenues, aggregated interest margin and net fees, and exchange differences and income from insurance contracts (net), **increased by 3.5% YoY** to **€1,301 million**. The strong performance of net fees in the year and, to a lesser extent, a resilient interest margin, explain the increase in recurrent revenues.

Income from financing transactions stood at **-€10 million**, compared to -€8 million in 2023.

The net amount of other operating income and expense in the income statement was **€13 million,** compared to €62 million in the previous year. It is important to note the **end of contributions to the FUR and FGD funds,** which in 2023 resulted in a total expense of **€62.7 million**. The **levy on banks** is included in this item and has represented a total expense of **€54 million** (€47.6 million for the expense in 2024 and an additional €6.4 million for the 2023 adjustment) against €29 million in the previous year. Under this heading, following achievement of the objectives set in the first five years of the **Business Plan signed with Caser, income for meeting objectives has been recorded for an amount of €25 million.**

Dividend income stands at **€8 million**, against €13 million in 2023, explained entirely by the lower dividend from Caser.

The **income of entities accounted for using the equity method** amounts to **-€3 million,** compared to -€6 million in the previous year.

Gross income was **€1,304 million**, **9.9% higher YOY.** The better performance was mainly due to the good performance of recurrent revenues and a higher contribution from net other operating income and expenses in the year.

Operating expenses, of **€651 million**, increased by **4.6% YoY** (excluding the extraordinary bonus to the workforce in 2023, expenses increased by 7.7% YoY). **Staff costs** increased by **2.9%** YOY Excluding the extraordinary bonus, they increased by 8.1% YOY due to implementation of the collective bargaining agreement, the increase in average headcount, and, to a lesser extent, the increase in Social Security contribution bases resulting from the above. **Other administrative expenses** increased by **4.9%,** while **write downs** rose by **11.7%** due entirely to the write-down of intangibles following the investment made and commissioning in 2023.

Breakdown of operating expenses

	31/12/2024	31/12/2023	Change	Change (%)
Wages and salaries	(286,774)	(279,425)	(7,349)	2.6
Social security contributions	(75,320)	(72,320)	(3,000)	4.1
Contribution to pension funds and insurance policies	(17,539)	(16,516)	(1,023)	6.2
Severance payments	(1,143)	(876)	(267)	30.4
Other staff costs	(2,030)	(2,853)	823	(28.9)
Personnel expenses	**(382,806)**	**(371,991)**	**(10,816)**	**2.9**
Buildings, installations and office equipment	(24,931)	(28,221)	3,290	(11.7)
Systems maintenance, licences, IT development and software	(31,721)	(27,403)	(4,318)	15.8
Communications	(11,012)	(12,279)	1,267	(10.3)
Advertising and publicity	(5,731)	(6,112)	381	(6.2)
Charges and taxes	(17,831)	(18,758)	927	(4.9)
Other management and administration expenses	(85,489)	(75,721)	(9,769)	12.9
Other general administrative expenses	**(176,721)**	**(168,488)**	**(8,233)**	**4.9**
Depreciation and amortisation	**(91,251)**	**(81,671)**	**(9,580)**	**11.7**
Operating expenses	**(650,778)**	**(622,151)**	**(28,627)**	**4.6**
Recurring operating expenses	**(650,778)**	**(604,336)**	**(46,442)**	**7.7**
Staff costs without extraordinary bonus	(382,806)	(354,177)	(28,629)	8.1
Other general administrative expenses + amortisation	(267,972)	(250,159)	(17,813)	7.1

Figures in thousands of euros

The **efficiency ratio,** measured as operating expenses over gross margin, stands at **49.9%**, a one percentage point improvement on 2023 excluding the extraordinary staff bonus.

Profit before provisions stands at **€653 million**, 15.7% higher than the previous year, as a result of the strong increase in recurrent revenues.

Provisions and write-downs recorded as losses on impairment of financial assets, non-financial assets, non-current assets held for sale and allowances for provisions amount to **€150 million**, representing a downturn of **14.8%** on the previous year.

Credit and foreclosed property write-offs, amounting to **€88 million**, were 32.0% lower than the previous year, due to the strong performance of the loan portfolio. The cost of risk, calculated as the percentage of impairments on loans and real estate in relation to average exposure, was **29 basis points, against 42 basis points** in 2023.

The heading **Transfers to provisions (net)** includes provisions for pensions, lawsuits, pending tax litigation, commitments and guarantees given and other provisions. At year-end 2024, a net provision is recorded of **€50 million**, to cover legal contingencies and other ordinary business risks of the Group.

"Other **gains and losses"** include the results of the sale of property, plant and equipment and business interests, as well as the payment of fees for the marketing of foreclosed properties. This heading records income of **€6 million,** compared to €4 million in the previous year.

The **Group's profit before tax** was **€508 million**, representing an increase of **29.9% YOY or €117 million** thanks to the positive evolution of the Bank's business. The corporate income tax expense was €172 million, against €87 in the previous year. This increased tax expense is primarily due to the liquidation of the Cerro Murillo subsidiary in the second quarter of 2023, which generated revenue of €66 million. This difference in the tax contribution compared to last year hinders the performance of **net profit attributable to the parent**, which stands at **€337 million**, against €304 million recorded in 2023, representing an **increase of 10.7% YOY. Excluding the impact of extraordinary taxable profit from Cerro Murillo in 2023, net profit would have increased by 41.5% YOY.** The **ROTE for 2024** stands at **12.6%**, a 1 percentage point improvement on what was recognised in 2023.

5.4 Funding and liquidity structure

> The Bank has a strong liquidity and financing position, with ratios well above regulatory requirements.

Ibercaja has traditionally employed a **conservative liquidity policy**, as it seeks to finance the growth of its lending activity with retail customer funds. The Bank prudently manages its liquidity and ensures that its sources of financing are balanced and well-diversified, anticipating fund needs so as to honour its obligations as these fall due without conditioning its investment activity to the climate of wholesale financing markets. The basic principles governing its strategy are documented in the Liquidity Risk Management Manual.

The **liquidity risk measurement** considers the estimated **cash flows** of assets and liabilities and the **forecasts made through the business plan**, so that the financing plan takes into account the expected growth of the various balance sheet items depending on the macroeconomic environment and the ambition of the Bank.

Note 3.8 to the **financial statements for 2024** provides a more detailed explanation of the Bank's **strategy and policies for managing liquidity risk**, as well as the associated measurement and control procedures.



Retail customer deposits amounted to **€34,627 million** and are the **main source of borrowed funds, accounting for 86.0% of the Bank's total**. The **loan to deposit ratio (LTD) stands at 84.5%**. Of the total retail deposits, 86.2% are considered stable and 87% of deposits are covered by the FGD (Deposit Guarantee Fund). The 20 largest depositors account for around 2.9% of Ibercaja's total deposits. **Customer deposits,** which in addition to retail deposits include multi-issuer covered bonds, repos and others, account for **93.2%** of total funding (84.5% in December 2023).

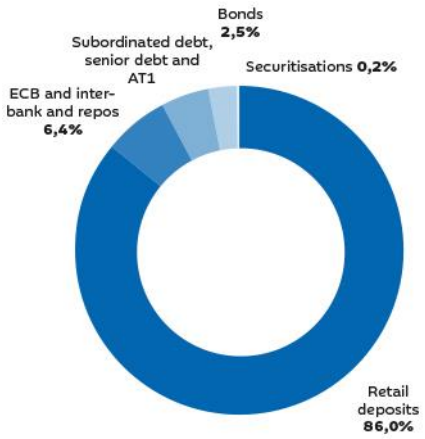
Wholesale funding supplements funding obtained from individuals and companies. It is focused on the medium and long term and includes positions taken in interbank markets and ECB auctions, covered bonds, securitisations, subordinated liabilities and other issues. This funding represents **14.0% of external funding** (compared to 19% in 2023).

Central bank deposits remain at **€0 million**.

The **deposits from credit institutions**, **of €758 million**, represent **1.9%** of external financing, compared to 10.6% at the end of 2023. The decrease of €3,644 million is explained by maturities in the ALCO portfolio that have not been renewed and by an increase in deposits with customers, in line with the Banks's strategy, in 2024. This figure, together with repos, amounts to €2,595 million, representing 6.4% of external financing.

Debt securities issued, which include single covered bonds, senior debt, Tier 2 subordinated debt and securitisations, stand at **€1,632 million**, down €53 million, due to maturities of covered bonds and securitisations, representing 4.1% of external funding. AT1 represents 0.9% of external financing.

Breakdown of the financing structure



Composition of external funding

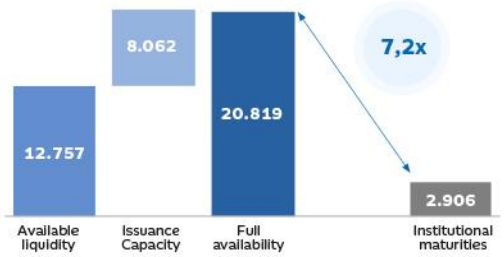
	31/12/2024		31/12/2023		Change	
	Balance	%	Balance	%	Balance	%
Central bank deposits	–	–	–	–	–	0.0
Deposits from credit institutions	757,894	1.9	4,402,017	10.6	(3,644,123)	-82.8
Customer deposits	37,544,306	93.2	35,217,277	84.5	2,327,030	6.6
. Of which: retail deposits	34,627,379	86.0	33,751,789	81.0	875,590	2.6
Debt securities issued	1,631,592	4.1	1,684,814	4.0	(53,223)	-3.2
AT1 issue	350,000	0.9	350,000	0.8	–	0.0
EXTERNAL FUNDING	**40,283,792**	**100.0**	**41,654,108**	**100.0**	**(1,370,317)**	**-3.3**
Retail financing	34,627,379	86.0	33,751,789	81.0	875,590	2.6
Wholesale financing	5,656,413	14.0	7,902,319	19.0	(2,245,907)	-28.4

Figures in thousands of euros.

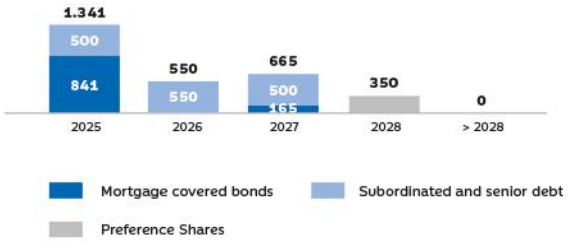
Ibercaja maintains a **solid liquidity position**. At December 2024, the **liquidity coverage ratio (LCR)**, which measures the level of high-quality liquid assets free of charges needed to overcome a liquidity stress scenario at 30 days, stands at **231.0%.** The **available liquidity** of **€12,757 million**, represents 24.0% of total assets. Counting the issuance capacity for

mortgage-covered bonds and regional covered bonds, of €8,062 million, **total liquidity available** came to **€20,819 million**. The **maturities of wholesale market issuances** present a staggered redemption schedule through to 2028. The total liquidity available covers debt maturities 7.2 times.

Liquid assets and funding capacity
€Mn - December 2024



Institutional maturities
€Mn - December 2024



The collateral policy with the ECB includes pledged assets with a discountable value of €5,907 million, all available to satisfy the Bank's liquidity needs since no amount has been drawn down.

Regarding the funding profile, the **NSFR** ratio stands at **146.8%**. This indicator shows the proportion of funding for one year covered by stable liabilities, the aim being to ensure an even balance sheet structure that limits excessive reliance on short-term wholesale funding.

Liquidity indicators

	31/12/2024	31/12/2023	Change	Change (%)
Cash and central banks	1,878,959	1,792,730	86,229	4.8
Available in policy	5,907,198	6,494,859	(587,661)	(9.0)
Eligible off-policy assets	4,652,003	3,498,954	1,153,049	33.0
Other assets not eligible for ECB	318,591	347,533	(28,942)	(8.3)
AVAILABLE LIQUIDITY	**12,756,751**	**12,134,076**	**622,675**	**5.1**
Issuance capacity for mortgage covered and public sector mortgage-backed bonds	8,062,169	8,179,659	(117,490)	(1.4)
TOTAL AVAILABLE LIQUIDITY	**20,818,920**	**20,313,735**	**505,185**	**2.5**

Available liquidity / total assets (%)	24.0%	22.3%
Loan-to-deposit ratio (%)	84.5%	84.9%
LCR (%)	231.0%	247.2%
NSFR (%)	146.8%	141.3%

Figures in thousands of euros.

Expected liquidity trends and fluctuations:

Business development projections suggest that the Group will have adequate levels of liquidity in the short and medium term, in line with both internal management and regulatory limits. The Bank has a high weight of retail funding, which is highly stable, and wholesale issues are of little relevance and staggered maturity. However, in the event of a hypothetical increase in liquidity tensions in the economy or a contraction in the credit market affecting liquidity and the deposit base, the Group, in addition to its current comfortable liquidity position, has various sources of funding (issuance of senior debt and covered bonds, as well as recourse to ECB funding through pledging of fixed-income securities, own issues and securitisation of assets), and, if necessary, would implement the specific Contingency Plan it has established for crisis situations.

5.5 Capital management

> Ibercaja has continued to increase its capital level during the year thanks to the good performance of profitability and a contained pay-out.

The **Group's capital management** is designed to ensure that **regulatory requirements are fulfilled** at all times and to maintain an **adequate relationship between the risk profile and own funds.** Capital adequacy is self-assessed by the Bank on a regular basis through processes to identify, measure and aggregate risks in order to determine the capital needed to cover them. As a result of this process, a capital target is set with adequate slack in terms of both actual needs and minimum capital requirements, and projections of capital sources and consumption are made on the basis of activity and expected results in the medium term.

The expected changes in Ibercaja Banco's capital and solvency ratios shows the Bank's ability to cope with potential stress situations in the current macroeconomic and financial environment. In addition, the Bank has a recovery plan in place to guarantee its ability to react to potential situations of deterioration in its solvency. Ibercaja is working on implementation of Basel IV, which will take place in 2025.

Key solvency ratios

The **phased-in CET1** ratio, which measures the relationship between Tier 1 capital and risk-weighted assets, was **13.4%**. Having fully completed the hybrid capital buffers with the AT1 and T2 issues, Ibercaja maintains an efficient capital structure and the total capital at 31 December 2024 amounted to €3,409 million, representing a **total capital ratio** of **17.9%**

In terms of **Fully Loaded**, **CET1** showed an **advance of 64 basis points in the year** to **13.3%** while **total capital** stood at **17.8%**.

The **Ibercaja Group's leverage ratio**, which shows the relationship between the capital and assets of a credit institution regardless of the degree of risk of those assets, stood at **6.3%** at December 2024, and 6.3% in fully loaded terms.

The calculation of weighted assets for Ibercaja's solvency ratios is based entirely on **standard models**, which results in a higher valuation of assets at risk than that considered in advanced models.

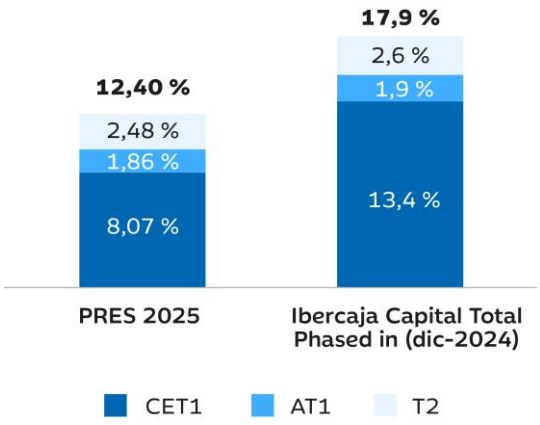
Developments in the main solvency ratios

	Phased in		Fully loaded	
	31/12/2024	31/12/2023	31/12/2024	31/12/2023
Tier 1 capital	2,911	2,748	2,903	2,712
Common Equity Tier 1	2,555	2,398	2,547	2,362
Additional Tier 1 capital	356	350	356	350
Tier 2 capital	498	500	498	500
Total Capital	3,409	3,248	3,401	3,212
Risk-weighted assets	19,098	18,609	19,094	18,598
RWA density (RWAs/total assets)	35.9%	34.1%		
Tier I (%)	15.2%	14.8%	15.2%	14.6%
CET1 (%)	13.4%	12.9%	13.3%	12.7%
AT1 (%)	1.9%	1.9%	1.9%	1.9%
Tier 2 (%)	2.6%	2.7%	2.6%	2.7%
Total capital ratio (%)	17.9%	17.5%	17.8%	17.3%
Leverage ratio (%)	6.3%	5.8%	6.3%	5.7%
Ratio MREL s/ APRs (%)	23.5%	23.1%		
Ratio MREL s/ LRE (%)	9.8%	9.1%		

Figures in thousands of euros.

PRES and MREL requirements

In December 2024 the European Central Bank formally communicated to Ibercaja the decision regarding the new minimum prudential capital requirements for 2025, once the results of the Supervisory Review and Evaluation Process (SREP) were known.



These requirements have been lowered by 10 basis points with respect to those required for 2024. Thus, Ibercaja must maintain, **as of 1 January 2025, a Common Equity Tier 1 phased-in (CET1) ratio of 8,069% and a Total Capital phased-in ratio of 12.40%**. The total capital requirement includes the minimum Pillar 1 requirement (8%, of which CET1 4.5%),

the Pillar 2 requirement (1.90%, of which at least 1,069% must be met with CET1) and the capital conservation buffer (2.5%). It should be noted that, starting 1 October 2025, the countercyclical capital buffer (CCyB) will increase by 0.5%.

Ibercaja has an **MDA distance** (excess capital over current SREP requirements taking into account potential shortfalls or excesses in AT1 and T2 buffers) of **531 basis points**, one of the highest in the Spanish financial system. Taking this MDA buffer into account, the Bank has sufficient margin to absorb the increase in the countercyclical capital buffer.

In accordance with the Bank Recovery and Resolution Directive (BRRD2), Ibercaja must comply with the **MREL requirements** starting 20 December 2024. According to the Bank of Spain's notification of the latest decision of the Single Resolution Board, the Group must have a minimum volume of own funds and eligible liabilities of 18.76% of the total risk exposure, which stands at 21.26% including the current combined requirement of capital buffers (2.5%). The latter will increase by 0.5% starting 1 October 2025. The MREL leverage ratio requirement is 5.23%.

The **MREL ratio** of the Bank at December 2024 amounts **to 23.5% of risk-weighted assets and 9.7%** in terms of leverage ratio. At 2024, **Ibercaja exceeds the MREL requirements** and has a buffer over requirements of 221 basis points in terms of risk-weighted assets.

Dividend policy

The Bank is no currently subject to any restrictions or limitations on the payment of dividends. In any event, it will distribute its profits in a prudent manner such that it does not affect the objective of maintaining an adequate capital buffer, even if there is an impairment of the economic situation and financial conditions.

The distribution of dividends is determined at the General Meeting of Shareholders on a recommendation submitted by the Board of Directors.

Taking into account current capital adequacy levels, projected earnings for the coming years and the capacity for organic generation of capital, the **pay-out ratio in 2024** will be **40%, in line with the Bank's medium-term strategic objective**.

The General Meeting of Shareholders held on 10 April 2024 approved the distribution of a dividend charged against 2023 results in the amount of €182,626 thousand; taking into account that an interim dividend of €168,247 thousand had already been paid to shareholders in 2023. Additionally, in 2024, the Board of Directors approved a distribution among shareholders, in proportion to their respective participation in the share capital of

the Bank, of an interim dividend of **€23,009 thousand, €37,825 thousand and €40,087 thousand**, with a charge to the profits of the first, second and third quarter, respectively.

Additionally, the Board of Directors will propose that it is agreed to distribute a dividend out of 2024 profits for **€134,733 thousand**, given that the shareholders have already been paid an interim dividend of **€100,921 thousand**, and **€33,812 thousand** were pending approval and distribution.

Fundación Bancaria Ibercaja completed the provision to the Reserve Fund, equivalent to 1.75% of the Bank's RWA, in the first quarter of 2024, well in advance of the deadline of the end of 2025.

Information on treasury stock

In 2024, there have been no transactions involving own shares.

5.6. Credit agency ratings

In 2024, Ibercaja achieved credit rating upgrades from all three rating agencies, reflecting the Bank's recent financial progress and the improved prospects for the Spanish financial system as a whole.

- On 19 March 2024, **Moody's Investors Service,** upgraded the credit rating of Ibercaja Banco's long-term deposits from “Baa2” to “Baa1”, maintaining the stable outlook. This rating upgrade is part of the improved Macro Profile, resulting from more favourable operating and credit conditions in Spain, which has a positive impact on the credit profile of Spanish financial institutions.
- On 29 April 2024, **Standard & Poor's** upgraded Ibercaja Banco’s credit outlook from “stable” to “positive” and affirmed its “BBB-” rating. This change in outlook is associated with the increase in the “Industry Risk” factor assigned to the Spanish financial system, where S&P indicates that the increase in the system's profitability is structural.
- On 13 May 2024, **Fitch Ratings** upgraded Ibercaja Banco's credit rating from “BBB-” to “BBB”, placing its outlook at stable. This decision to upgrade the rating is based on the structural improvement in the Bank's profitability in recent years, as well as the positive evolution of asset quality levels.

Credit agency ratings

	LONG TERM	SHORT TERM	OUTLOOK	LAST REVIEW
Standard & Poor´s	BBB-	A-3	↑ Positive	29/04/2024
Moody’s (deposit rating)	↑ Baa1	P-2	Stable	05/12//2024
Fitch Ratings	↑ BBB	F3	Stable	13/05/2024

Risk management

6



iberCaja

6. Risk management

2-12, 2-25, 3-3

> Risk management, both financial and non-financial, especially sustainability, is key to Ibercaja's business development strategy.

Global risk management is one of **Ibercaja's strategic priorities** in order to preserve its financial strength and grow the business in accordance with the risk appetite and tolerance levels determined by the governing bodies.

Risk management is structured through the **Risk Appetite Framework**, the aim of which is to establish a set of **principles, procedures, controls and systems through which the Group's risk appetite is specified, communicated and monitored**. Risk appetite is understood as the level of risk that the Bank is willing to assume and maintain, aligned with the objectives of the Strategic Plan. The **main foundations** underpinning the Group's Risk Appetite Framework are:

- **Maintain a medium-low risk profile**. By establishing metrics and controls that ensure:
    - Maintain credit risk with low default rates and adequate coverage, avoiding unwanted impacts on the income statement.
    - Avoid concentration of risks in any form.
    - Prevent the materialisation of operational, regulatory, legal or reputational risks.
    - Control capital volatility.
    - Ensure the stability of the Group's interest margin and economic value in the face of interest rate changes.
    - Maintain a liquidity position that ensures that payment obligations can be met.
    - Maintain suitable levels of risk-adjusted returns to ensure achievement of profit targets.
    - Prudent limits to vulnerable exposures to climate and environmental risks.

- **Comply with regulatory requirements** at all times, and with self-set capital and liquidity targets.
- Maintain **strong risk governance**, which includes all levels of risk management and has the effective involvement of senior management and the Board of Directors.
- Promote the **risk-aware culture** and ensure that the organisation understands the level and nature of risks to which it is exposed, through full integration of the Risk Appetite Framework guidelines into all levels of risk management and control.
- Maintain and reinforce **the trust** of customers, investors, employees, suppliers and other stakeholders, through the integration of key indicators that allow levels of risk not desired by stakeholders to be anticipated.

Credit risk

In order to preserve the **quality of the loan portfolio**, the Group carries out dynamic credit risk management, constantly assessing the situation and solvency of borrowers, the evolution of financed operations, and existing guarantees. Additionally, the most appropriate measures are actively and continuously implemented to anticipate borrower insolvency situations, as well as the correct accounting classification of their actual situation through the use of prospective information and indicators from the alert models.

As already seen in the first half of the year, delinquency and non-performing assets levels have remained low and have shown a slight downward trend in the year as a whole. **The NPL ratio ended 2024 at 1.6%**, improving on the data for the first half of the year, with continued effective management of recovery and a low volume of new NPLs. The **non-performing assets** ratio has improved by more than 30 bps in the year, following excellent management of the sale of foreclosed assets, up to **2.4%.**

At the same time, high levels of coverage of foreclosed assets have been maintained, exceeding 81%, ranking among the best in the sector and indicating a high degree of recoverability of loans. In this environment, the **cost of risk** assumed by the Bank in 2024 has been 0.29%, lower than initially expected since the macroeconomic risks latent at the beginning of the year have not substantially materialised.

While macroeconomic and geopolitical developments cannot be ruled out as potentially affecting borrowers' future payment capacity, the Bank's balance sheet maintains an additional provision beyond the expected loss estimated by internal credit risk models, in anticipation of the possible increase in risk that may occur in the short and medium term in customer exposures.

Liquidity risk

The Bank actively monitors the liquidity situation and its projections, as well as the actions to be taken in both normal and exceptional market situations created by internal causes or market behaviour.

Ordinary liquidity management has allowed us to maintain a sound position in the second half of 2024, in line with the provisions established in the financing plan and with the limits established in the Banks's Risk Appetite Framework. The volume of liquid assets at 31 December 2024 reached €12,757 million, 24.0% of total assets, and the **LCR ratio** stands at **231%.**

Interest Rate Risk and Market Risk

The four rate cuts (of 25 bps each) implemented by the European Central Bank in 2024, along with expectations of contained inflation and low economic growth, have allowed the 12-month Euribor to end the year close to 2.50%, comfortably below the yearly high of over 3.70% seen in April.

In this environment, long-term rates also ended below the annual highs seen in the first half of the year, while the main European stock indices ended 2024 positively, with increases of between 10 and 15% for the year. In 2025, geopolitical risk will continue to threaten market performance, with analysts and investors closely monitoring the economic and foreign policy established by the new U.S. administration and any increased protectionism it could foster.

The Bank constantly monitors the metrics associated with changes in **the prices of financial instruments in portfolios exposed to market risk**. The Bank also monitors the metrics that measure the impacts of interest rate risk on equity value and on the interest margin, in order to anticipate any potential impact of curve fluctuations and, where appropriate, evaluate possible balance sheet strategies to mitigate risk.

Operational Risk

The main objective of operational risk management at Ibercaja is **improve the quality and security of business and support processes**.

Ibercaja uses methodologies for the identification and expert assessment of operational risks, and to analyse actual losses. From the specific operational risks identified and

defined, subcategories of operational risk have been obtained in a homogeneous manner for the entire group, including conduct risk, information and communications technology risk and model risk. The Bank has established procedures to improve operational processes and controls, reducing operational risk through mitigation plans. As a result of all the above, in 2024, low levels of risk materialisation have been maintained, within the medium-low risk profile declared by the Bank. However, as a general policy, the Bank anticipates probable future impacts and, in this regard, due to the growing impact associated with the repayment of mortgage expenses and arrangement fees, an additional provision has been made to adequately cover potential future impacts resulting from this situation.

Reputational risk

The Group places the greatest importance on reputational risk management, as a way to prevent, avoid and/or manage possible reputational risk and for its positive impact on the generation of value and stakeholder trust. An example of this is the strategic line on reputation management defined within the framework of the 2024-2026 Strategic Plan.

The Reputational Risk Management Framework has been adapted, approving the Reputational Risk Management Policy and the Reputational Risk Management Manual as independent documents. The internal reporting system has been strengthened, establishing active communications with the different areas on a quarterly, monthly, and, where appropriate, daily basis. With all of the above, **in 2024, the Bank's reputation has remained stable and has not experienced any significant events that have had a negative impact.**

Note 3 to **Ibercaja Banco Group's Annual Report** for 2024 **provides more extensive and detailed information** on the management of each type of risk.

ESG risk

Ibercaja identifies ESG risks, especially climate and environmental, as risk factors likely to impact prudential risks through its counterparties and/or invested assets. The Bank is

making progress in analysing and quantifying these risks for their gradual integration into risk management frameworks, in compliance with supervisory expectations and regulatory requirements.

In 2024, Ibercaja has developed a new **Climate and Environmental Materiality Guide.** It contains the exhaustive materiality assessment carried out, and considers physical and transition climate risks and environmental risks. The qualitative materiality assessment is based on the **climate risk map**, which has been reviewed and updated, identifying the main risks that may affect the Group.

Progress has been made in the analysis of the materiality of **environmental risks**, with the development of a **matrix of dependencies and impacts** on the natural resources of financed economic activities. Progress has also been made in knowledge and identification of the risk of *greenwashing*, integrating it into the **reputational risk map**, and developing the **"Guide to *Greenwashing*** Risk Prevention". Finally, updates have been made to the **social risk map,** reviewing its potential impact on prudential risk, and to the **governance risk map**.

From these analyses, it has been concluded that **climate risks are material only to credit risk**, with a limited effect, given the Bank's medium-low risk profile. Therefore, Ibercaja has focused on prospective quantification of the potential impacts of climate risk on its productive and mortgage portfolio and on calculating the capital requirements arising from this credit risk exposure. To limit **climate transition risk**, Ibercaja monitors the concentration of credit exposure in sectors with high CO2 emissions intensity (measured as tCO2eq./€), a metric that **remained stable throughout 2024**, within the defined threshold limits.

In addition, in 2024, progress has continued in analysing the impact of climate risks on the **business, market, and operational risk**. The impact of climate risks on the business model has been analysed through the ***Business Environment Scan* (BES)**, which showed **climate risks to be non-material in business risk** as they did not exceed the defined benchmark threshold. A methodology was also developed for **prospective quantification to determine the potential impact of climate risks on operational risk**, which were found to be non-material.

To monitor climate risks in **market risk**, Ibercaja assesses the concentration of its securities portfolio in sectors with high CO_2 emissions intensity (measured as $tCO_2eq/€$) and monitors this metric, the limits of which are defined in line with the Bank's medium-low risk profile. In 2024, the **metric has remained stable,** within the defined threshold limits.

With regard to **liquidity risk**, a depreciation of non-sustainable bonds (analysing the difference in spreads between a green bond and a brown bond of the same equivalent issuer) continues to be applied in the liquidity self-assessment exercise, with the aim of integrating climate risks into this prudential risk.

In **underwriting risk**, as part of the own risk & solvency assessment (ORSA), Ibercaja Vida incorporates climate risks into the assessment of risk events that could impact its earnings.

Research, development and technology

7



iberCaja

7. Research, development and technology

2-6

> The great challenge facing the Bank is to develop future competitive capabilities, driving transformation and innovation.

Ibercaja aims to **transform its day-to-day processes and operations** to be more effective and efficient, and achieve the **best customer and employee experience** in line with the Bank's identity and value proposition. In short, achieving an ambidextrous organisation capable of innovating and operating, exploring and exploiting, managing the present with excellence and creating the future with vision.

The **main advances made in 2024**:

- Creation of the **process transformation office** with the main mission of establishing a framework that can be applied centrally and uniformly to any Ibercaja process. This makes it possible to scale the methods developed in the Transformation Plan, connecting all of the Bank's capabilities and aligning them with the Bank's Strategy, thereby optimizing profitability.
- Creation of the **observatory of the environment** of innovation trends. It constitutes a vehicle of research and support for innovation through which emerging trends can be detected and analysed to anticipate disruptive innovations. This observatory enables us to be at the forefront of product creation and to optimise customer relationships by optimising the experience.
- Creation of an **AI office.** Ibercaja believes that this technology is an opportunity to empower people and businesses, always seeking a fair impact on customers, society and the environment. The objective of this office is to achieve a scalable AI model in a *Data Driven* organisation, making it possible to ensure the investments made in AI are profitable.
- Implementation of the **360º Customer Vision** to have a complete data model oriented towards customer knowledge that improves commercial activity and management.
- **Acquisition of Orange Bank's technological platform.** In November 2024, Ibercaja completed this acquisition **of what is** considered one of the most advanced platforms in the Spanish financial system, and **integrated its**

specialized IT team, providing the necessary technological capabilities to ensure the platform's constant evolution and also a benchmark in the financial sector in agile methodologies. **This acquisition will contribute to the implementation of new transformative capabilities (technological, operational and human)** that will enable development of consumer financing and the payments business, as well as advancing the transformation process of the Bank's technological platform.

- Implementation of **biometric authentication,** enabling login to the work computer with password-free facial recognition and **fingerprint** recognition to accredit identification and access to Ibercaja's headquarters. These measures are designed to **reduce operational risk.**

The Bank continues with its firm commitment to innovation, as seen in its approval for 2025 of an **investment budget** of more than **€125 million.**

Business outlook and projections

8



iberCaja

8. Business outlook and projections

> Ibercaja closes the first year of its new "Now Ibercaja" Strategic Plan with a clear acceleration in customer sales and record profitability, and the Bank reiterates its two medium-term financial objectives.

High commercial dynamism and high levels of profitability

The solid evolution of the economy, the positive revaluation of the financial markets and the commercial dynamism of the Bank, thanks to the initiatives of the new Strategic Plan, **have driven customer funds to grow by 6.0% YOY, or €4,297 million**. The Bank has continued with the strategy of **diversification of customer assets:** the balance of term deposits has increased to €5,930 million, while the balance of investment funds reached an all-time high of €26,648 million at year-end, representing growth of 12.6% YOY.

The Bank has achieved a **significant increase in the volume of new loan and credit arrangements** with an increase of 9.9% YOY, a highlight being the positive performance in non-real estate productive assets (+14.4% YOY) due to Ibercaja's strategic focus on this segment. In 2024, **performing loans ex ATAs increased 2.0% YOY,** or €585 million, thanks to strong dynamism in companies and stabilising of the mortgage book.

As regards the evolution of the **returns, Ibercaja records a ROTE of 12.6%, a historical high for the Bank**. This high level of profitability was achieved thanks to the strong performance of **recurrent revenues, which grew by 3.5%,** supported by the strength of asset management and insurance fees, and **lower credit risk provisions**, which were down **32.0% YOY** due to the positive performance of asset quality.

In terms of **solvency**, the **fully loaded CET1** ratio rose 64 bp in the year to **13.3%** thanks to the high level of profitability generated during the year and application of a 40% pay-out.

The **successful launch of the "Now Ibercaja" Strategic Plan**, focused on the customer and resilience, lays the foundation for further progress in Ibercaja's **commercial and technological transformation,** which will gain momentum over the next two years.

Outlook for 2025

In 2025, the Bank expects the macroeconomic trends recorded in recent quarters to continue, with improvements in GDP and employment and moderation of inflation, which will support the **growth in savings and demand for credit.** The real estate market should also perform well, driven by, among other factors, the ECB's interest rate cuts.

In this macroeconomic environment, and **driven by the Strategic Plan initiatives,** Ibercaja expects **positive performance in its business volume figures,** both in assets and credit. The Bank's objective for assets is to achieve **balanced growth of creditors and asset management and life insurance products,** thus maintaining its differential position in diversification of assets. In **loans and advances to customers**, Ibercaja **aims to improve on the growth in 2024** thanks to the macroeconomic trends already mentioned and the Bank's commercial ambition. In businesses, Ibercaja aims to continue increasing its market share, while the main change compared to the previous year's trend will occur in the mortgage portfolio, which will now record positive growth.

In the **income statement**, 2025 will be marked by **repricing of the credit portfolio at lower rates** due to normalisation of interest rates by the ECB. Nevertheless, the **growth in business volume** mentioned above, the **expected positive performance of non-banking fees,** and a **moderate cost of risk** thanks to the expected favourable evolution of asset quality, will help **moderate the negative impact on earnings of the lower credit yield.**

In **solvency**, Ibercaja expects **to continue increasing its ratios** thanks to the capacity to generate organic capital from continued high profitability and a pay-out of 40%.

In the light of all this, **the Bank reiterates the two main medium-term objectives set in its "Now Ibercaja" Strategic Plan: generate a ROTE above 10% and place its Fully Loaded CET1 ratio in the range of 13.5%-14.0%.**

Events
after the reporting period

9



iberCaja

9. Events after the reporting period

On 11 February 2025, Ibercaja Banco S.A. ("Ibercaja") agreed to carry out a cash repurchase offer addressed to the holders of the bonds issued by the Bank in the subordinated bonds issue named "€500,000,000 Fixed Rate Reset Subordinated Notes due 23 July 2030", with a first early redemption date of 23 July 2025. Holders of the Bonds will be able to send sales offers from the day of the announcement until 18 February 2025.

In parallel, on 11 February 2025, Ibercaja set the economic terms of an issue of subordinated bonds (Fixed Rate Reset Subordinated Notes) (the "Bonds") for a nominal amount of €500 million, with a redemption date of 18 August 2036, without prejudice to the possibility of early redemption at Ibercaja's option between 18 May 2031 (inclusive) and 18 August 2031 (inclusive). The Bonds will be issued at 99,608% and will bear fixed interest, payable in arrears, of 4,125% per annum until 18 August 2031. Thereafter, interest will be calculated by applying a 1.90% margin to the 5-year Mid-Swap Rate.

On 19 February 2025, following on from the announcement of the buy-back offer, Ibercaja announced the results of the offer. The Bank accepted the purchase of Obligations for a nominal amount of €445,900,000, with a purchase price of 100.0%.

The ninth final provision of Law 7/2024, of 20 December, established the Tax on Interest Margin and Commissions (IMIC) for certain financial institutions. This direct progressive tax is levied on the interest and commission margins arising from the business carried out in Spain by credit institutions, financial credit institutions, and branches of foreign credit institutions, obtained, respectively, in the tax periods beginning in 2024, 2025, and 2026. The tax is due on the day following the end of the tax period.

On 25 December 2024, Royal Decree-Law 9/2024, of 23 December, came into force. This modified the accrual of the tax, establishing that it will accrue on the last day of the calendar month following the end of the tax period for institutions that pay tax on that date. On 22 January 2025, the above-mentioned Royal Decree-Law was not ratified by the Spanish Parliament's Congress of Deputies and was therefore repealed as of that date, without cancelling its effects during its validity.

The Group has not recorded any impact arising from the introduction of this tax in its consolidated financial statements at year-end 2024.

On 14 February 2025, Ibercaja Banco, S.A. executed a contract for the sale of a loan book of written-off credit and of non-performing loans, with a nominal value of

€133 million and €7 million, respectively, to the company Bulnes Capital S.L. The transaction produced an insignificant positive result in the consolidated income statement.

Alternative Performance Measures

10



iberCaja

10. Alternative Performance Measures

In accordance with the recommendations issued by the European Securities and Markets Authority (ESMA/2015/1415es), the **Alternative Performance Measures (APMs)** used in this report are defined below, alongside a **reconciliation with the balance sheet and income statement items** used to calculate them.

Ibercaja uses a range of APMs, which are unaudited, to aid understanding of the company's financial performance. APMs should be regarded as additional information. They do not replace financial information prepared under IFRS. The way in which the Group defines and calculates APMs may differ from performance measures calculated by other companies and, therefore, the APMs may not be comparable.

APMs related to the income statement

RECURRENT REVENUES:

Definition: the sum of the interest margin and net commission income and exchange differences (MAR defined and calculated below) and net income from insurance contracts.

Relevance of use: measures the evolution of revenues directly related to typical banking activity.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Interest margin (1)	676,887	660,718
+	Net fees and commissions and exchange differences (2)	481,632	449,888
+	Profit/(loss) of insurance contracts (net)	142,481	146,310
=	**Recurrent revenues**	**1,301,000**	**1,256,916**

(1) Source: consolidated income statement in the financial statements.
(2) APM. See definition and calculation below.

NET COMMISSIONS AND EXCHANGE DIFFERENCES:

Definition: sum of net fee and commission income and fee and commission expense together with translation differences.

Relevance of use: measures revenues generated via commissions.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Fee and commission income	501,174	470,285
-	Fee and commission expense	19,077	19,502
+	Net exchange differences	(465)	(895)
=	**Net fees, commissions and exchange differences**	**481,632**	**449,888**

Source: consolidated income statement in the financial statements.

NET INCOME FROM FINANCIAL OPERATIONS:

Definition: sum of gains/losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, gains/losses on financial assets and liabilities held for trading, gains/losses on non-trading financial assets mandatorily measured at fair value through profit or loss, gains/losses on financial assets and liabilities designated at fair value through profit or loss and gains/losses resulting from hedge accounting.

Relevance of its use: to know the amount of results related to the financial activity but which, due to their nature, cannot be considered as recurring income.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Gains or losses on the disposal of financial asset and liability accounts not measured at fair value through profit or loss.	(4,452)	1,297
+	Gains/(losses) on financial assets and liabilities held for trading	6,671	7,407
+	Gains/(losses) on financial assets not held for trading mandatorily measured at fair value through profit or loss	120,773	117,166
+	Gains/(losses) on financial assets and liabilities designated at fair value through profit or loss	(134,667)	(132,156)
+	Gains/(losses) from hedge accounting	1,504	(1,677)
=	**Profit/(loss) on financial assets and liabilities**	**(10,171)**	**(7,963)**

Source: consolidated income statement in the financial statements.

OTHER OPERATING INCOME AND EXPENSES:

Definition: sum of dividend income, income from companies valued using the equity method, and the net of other operating income and expenses.

Relevance of use: measures revenues and expenses that do not derive entirely from financial activity, but are related to the business.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Income from dividends	8,446	12,679
—	Share of profit/(loss) of equity-accounted companies	(2,836)	(5,673)
+	Other operating profit/(loss) (net)	7,362	(69,495)
=	**Other operating income and expenses**	**12,972**	**(62,489)**

Source: consolidated income statement in the financial statements

OPERATING EXPENSES:

Definition: sum of staff costs, other administration expenses and depreciation/amortisation.

Relevance of its use: indicator of the expenses incurred in the exercise of the activity.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Personnel expenses	382,806	371,992
+	Other administration expenses	176,721	168,488
+	Amortisation and depreciation	91,251	81,671
=	**Operating expenses**	**650,778**	**622,151**

Source: consolidated income statement in the financial statements

RECURRING OPERATING EXPENSES:

Definition: operating expenses (MAR as defined and calculated above) excluding non-recurring items.

Relevance of its use: to measure the trends in of ordinary expenses generated by the activity (banking business, asset management and bancassurance), excluding non-recurring items, such the extraordinary bonus recognised in 2023.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Operating expenses (1)	650,778	622,151
–	Non-recurring expenses (2)	-	17,815
=	**Recurring operating expenses**	**650,778**	**604,336**

(1) APM. See definition and calculation above. (2) Source: Note 38 to the financial statements.

INCOME BEFORE WRITE-OFFS:

Definition: gross margin minus operating expenses (administrative expenses and depreciation).

Relevance of use: to show profitability before write-downs.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Gross income	1,303,801	1,186,464
–	Administrative expenses	559,527	540,480
–	Amortisation and depreciation	91,251	81,671
=	**Income before write-offs**	**653,023**	**564,313**

Source: consolidated income statement in the financial statements.

RECURRING INCOME BEFORE WRITE-DOWNS:

Definition: difference between recurrent revenues and recurrent operating expenses (APMs as defined and calculated above).

Relevance of its use: to measure the recurring profitability of the business before write-offs.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Recurrent revenues (1)	1,301,000	1,256,916
–	Recurrent operating expenses (1)	650,778	604,336
=	**Recurring profit before provisions**	**650,222**	**652,580**

(1) APM. See definition and calculation above.

PROVISIONS, IMPAIRMENT AND OTHER WRITE-OFFS:

Definition: sum of provisions, impairment of financial assets not measured at fair value through profit or loss, impairment of investments in joint ventures and associates, impairment of non-financial assets and gains or losses on non-current assets and disposal groups classified as held for sale and not qualifying as discontinued operations, corresponding to impairment losses on other non-current assets held for sale.

Relevance of its use: indicator of the cost of provisions made during the year to cover the impairment of the value of assets.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Provisions or (-) reversal of provisions	50,301	28,730
+	impairment or (-) reversal of the impairment of financial assets not measured at fair value through profit or loss.	65,596	93,819
+	Impairment or (-) reversal of impairment on investments in joint businesses or associates	(1,777)	3,327
+	Impairment or (-) reversal of impairment of non-financial assets	13,918	14,695
+	Impairment losses on other non-current assets for sale	22,422	35,956
=	**Provisions, impairments and other write-offs**	**150,460**	**176,527**

Source: consolidated income statement and note 42 to the financial statements.

OTHER GAINS AND LOSSES:

Definition: sum of gains/(losses) on the disposal non-financial assets and shareholdings and gains/(losses) on disposal of other non-current assets and held for sale within the heading of gains/(losses) on non-current assets and disposal groups of items classified as held for sale and not eligible for classification as discontinued operations.

Relevance of use: indicator of the impact on results of the derecognition/disposal of assets not related to ordinary activities.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Gains or (-) losses on derecognition of non-financial assets and equity interests, net (1)	(743)	(303)
+	Gains/(losses) on disposal of other non-current assets for sale (2)	6,609	3,902
=	**Other gains/(losses)**	**5,866**	**3,599**

(1) Source: consolidated income statement in the financial statements.
(2) Source: Note 42 to the financial statements.

APMs related to the profitability

CUSTOMER SPREAD (%):

Definition: difference between the average yield on the loan portfolio and the cost of retail deposits.

Usage relevance: indicator of the profitability of retail business.

	(%)	31/12/2024	31/12/2023
+	Yields from consumer loans	3.59%	3.16%
	Ratio of interest income on the loan portfolio recorded in the year to the average balance of loans to customers		
-	Cost of retail deposits	0.63%	0.28%
	Ratio of interest expense on retail deposits recorded in the year to the average balance of retail deposits		
=	**Customer spread (%)**	**2.96%**	**2.88%**

Source: Bank's internal information.

EFFICIENCY RATIO:

Definition: ratio of recurrent operating expenses (APM as defined and calculated above) to gross margin.

Relevance of its use: to measure operational efficiency.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Total operating expenses (1)	650,778	622,151
Denominator	Gross income (2)	1,303,801	1,186,464
=	**Cost-to-income ratio (%)**	**49.91%**	**52.44%**

(1) APM. See definition and calculation above.
(2) Source: consolidated income statement in the financial statements.

ROA:

Definition: the ratio between the profit attributable to the parent company and the average consolidated total assets.

Relevance of its use: to measure the profitability of assets.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Profit/(loss) attributed to the parent (1)	336,832	304,396
Denominator	Total average consolidated assets (2)	54,078,157	54,025,881
=	**ROA (%)**	**0.62%**	**0.56%**

(1) Source: consolidated income statement in the financial statements.
(2) The average balance of total assets was calculated as a simple average of the monthly asset balances. The average monthly balance is the average of the closing balances weighted at 50% (i.e. the balance at the end of the reference month multiplied by 0.5 plus the balance at the end of the month immediately preceding the reference month multiplied by 0.5).

RORWA:

Definition: Parent company profits divided by risk-weighted assets.

Relevance of use: to measure the profitability of risk-weighted assets.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Profit/(loss) attributed to the parent (1)	336,832	304,396
Denominator	Risk-weighted assets phased in (2)	19,098,038	18,609,328
=	**RORWA (%)**	**1.76%**	**1.64%**

(1) Source: consolidated income statement in the financial statements.
(2) Source: Note 1.7.2 to the financial statements.

ROE:

Definition: ratio between the profit attributable to the parent company and the consolidated average shareholders' equity. Excludes the AT1 issue of €350 million recorded as equity.

Relevance of its use: to measure return on equity.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Profit/(loss) attributed to the parent (1)	336,832	304,396
Denominator	Average consolidated shareholders' equity (2)	3,058,541	2,949,971
=	**ROE (%)**	**11.01%**	**10.32%**

(1) Source: consolidated income statement in the financial statements.
(2) Calculated as a simple average of the quarterly closings since the previous December included, the first and last quarter being weighted by 0.5 and the rest by 1.

ROTE:

Definition: Parent company profits divided by average tangible consolidated shareholders' equity. Excludes the AT1 issue of €350 million recorded as equity.

Relevance of its use: to measure the return on tangible equity.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Profit/(loss) attributed to the parent (1)	336,832	304,396
Denominator	Average tangible consolidated shareholders' equity (2)	2,676,728	2,623,666
=	**ROTE (%)**	**12.58%**	**11.60%**

(1) Source: consolidated income statement in the financial statements.
(2) Calculated as a simple average of the quarterly closings since the previous December included, the first and last quarter being weighted by 0.5 and the rest by 1.

APMs related to capital adequacy

DENSITY OF RWAs:

Definition: ratio of risk-weighted assets to total assets.

Relevance of its use: to measure the risk profile of the balance sheet.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Risk-weighted assets phased in (1)	19,098,038	18,609,328
Denominator	Total consolidated assets (2)	53,140,648	54,516,480
=	**RWA density**	**35.94%**	**34.14%**

(1) Source: Note 1.7.2 to the financial statements.
(2) Source: consolidated balance sheet in the financial statements.

PAY-OUT RATIO:

Definition: ratio of the expected dividend to be distributed to shareholders to profit attributable to the parent.

Relevance of its use: to measure the shareholder return.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Distribution of dividends (1)	134,733	182,626
Denominator	Profit/(loss) attributed to the parent (2)	336,832	304,396
=	**Pay-out ratio (%)**	**40.00%**	**60.00%**

(1) Source: Note 4 to the financial statements.
(2) Source: consolidated income statement in the financial statements.

APMs related to asset quality

TROUBLED ASSETS:

Definition: aggregation of impaired assets of loans and advances to customers and the gross value of foreclosed assets.

Relevance of use: to assess the size of the nonperforming asset portfolio in gross terms.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Impaired assets loans and advances to customers (1)	468,828	483,298
+	Gross value of foreclosed assets (2)	273,048	346,942
=	**Non-performing assets**	**741,876**	**830,240**

(1) Source: Note 3.5.4 to the financial statements.
(2) Source: Note 3.5.6.2 to the financial statements.

RATIO OF NON-PERFORMING LOANS AND ADVANCES TO CUSTOMERS:

Definition: non-performing loans on the consolidated balance sheet divided by gross loans and advances to customers.

Relevance of its use: to monitor the quality of the loan portfolio.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Impaired assets loans and advances to customers (1)	468,828	483,298
Denominator	Gross loans and advances to customers (2)	30,164,702	29,797,143
=	**Non-performing loans ratio (%)**	**1.55%**	**1.62%**

(1) Source: Note 3.5.4 to the financial statements.
(2) Source: Notes 8 and 11.4 to the financial statements.

TROUBLED ASSET RATIO:

Definition: ratio of distressed assets (APM as defined and calculated above) to the value of the exposure.

Relevance of use: to assess the size of the nonperforming asset portfolio in relative terms.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Problem assets (1)	741,876	830,240
Denominator	(a) Gross loans and advances to customers (2)	30,164,702	29,797,143
	(b) Gross value of foreclosed assets (3)	273,048	346,942
	(a) + (b) Value of exposure	30,437,750	30,144,085
=	**NPA ratio (%)**	**2.44%**	**2.75%**

(1) Source: APM. See definition and calculation above.
(2) Source: Notes 8 and 11.4 to the financial statements.
(3) Source: Note 3.5.6.2 to the financial statements. .

COST OF RISK:

Definition: percentage that write-offs associated with loans and advances to customers and foreclosed real estate represent in relation to the average exposure understood as the sum of gross loans and advances to customers and foreclosed real estate.

Relevance of its use: to monitor the cost of provisions on the loan portfolio and foreclosed assets.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Write-downs of loans and foreclosed properties (1)	88,419	130,027
Denominator	Average exposure (gross credit and property) (2)	30,084,463	30,790,051
=	**Cost of risk (%)**	**0.29%**	**0.42%**

(1) Source: internal Bank information. The write-down of the loan is the sum of the impairment of financial assets at amortised cost and the provisioning (reversal) of provisions for commitments and guarantees given. Foreclosed properties are classified according to their nature as non-current assets held for sale, investment property or inventories. Impairment losses are recognised under "Impairment or Reversal of Impairment Losses on Non-Financial Assets (Investment Property and Other)" (see note 40 to the consolidated financial statements) and "Impairment Losses on Non-Current Assets Held for Sale" (see note 42 to the consolidated financial statements).
(2) Calculated as a simple average of the quarterly closings since the previous December included, the first and last quarter being weighted by 0.5 and the rest by 1.

COVERAGE OF DOUBTFUL RISKS:

Definition: sum of impairment losses on loans and advances to customers and negative cumulative changes in fair value due to credit risk from doubtful exposures. Includes impairment losses of stages 1, 2 and 3.

Relevance of its use: to monitor the degree to which provisions associated with credit risk cover doubtful loans.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Impairment losses on loans and advances to customers (1)	414,091	449,553
+	Accumulated negative changes in fair value of doubtful exposures (2)	1,278	2,896
=	**Coverage of doubtful risks**	**415,369**	**452,449**

(1) Source: Note 11.4 to the financial statements.
(2) Source: Note 8 to the financial statements.

COVERAGE RATIO FOR DOUBTFUL RISKS:

Definition: ratio of provisions for asset impairment (APM as defined and calculated above) to impaired assets of loans and advances to customers.

Relevance of its use: to monitor the degree to which provisions associated with credit risk cover doubtful loans.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Coverage of non-performing risks (1)	415,369	452,449
Denominator	Impaired assets loans and advances to customers (2)	468,828	483,298
=	**Non-performing loans coverage ratio (%)**	**88.60%**	**93.62%**

(1) Source: APM. See definition and calculation above.
(2) Source: Note 3.5.4 to the financial statements.

COVERAGE RATIO OF FORECLOSED ASSETS:

Definition: ratio of impairment losses on foreclosed assets (included since loan origination) to the gross value of foreclosed assets.

Relevance of its use: We use this APM to monitor the extent to which the provisions associated with foreclosed properties cover the gross value of those properties.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Correction of the impairment of foreclosed assets (1)	187,203	224,441
Denominator	Gross value of foreclosed assets (1)	273,048	346,942
=	**Foreclosed assets coverage ratio (%)**	**68.56%**	**64.69%**

(1) Source: Note 3.5.6.2 to the financial statements.

COVERAGE RATE OF THE ALLOCATED LAND:

Definition: ratio between value corrections for land impairment (included since the origination of the loan) and the gross foreclosed value of land.

Relevance of their use: Monitor the extent to which the provisions associated with land cover the gross value of such real estate.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Land value adjustments (1)	103,423	127,259
Denominator	Gross value of land (1)	131,901	174,630
=	**Foreclosed land coverage ratio (%)**	**78.41%**	**72.87%**

(1) Source: Note 3.5.6.2 to the financial statements.

COVERAGE RATIO OF TROUBLED ASSETS:

Definition: ratio between allowances for non-performing risks and foreclosed assets to problem exposure (APM as defined and calculated above).

Relevance of their use: To monitor the extent to which provisions associated with doubtful loans and foreclosed real estate cover the gross value of such exposure.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	(a) Coverage of non-performing exposures (2)	415,369	452,449
	(b) Correction of the impairment of foreclosed assets (1)	187,203	224,441
	(a) + (b) Coverage of problem assets	602,572	676,890
Denominator	Problem assets (2)	741,876	830,240
=	**NPA coverage ratio (%)**	**81.22%**	**81.53%**

(1) Source: note 3.5.6.2 in the annual accounts.
(2) Source: APM. See definition and calculation above.

NET PROBLEM ASSETS AS A PERCENTAGE OF TOTAL ASSETS:

Definition: ratio of problem assets net of hedges (APM as defined and calculated above) to total assets.

Relevance of its use: to measure the weight of problem assets, after deducting the provisions related to such assets, on the balance sheet.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	(a) Problem assets (1)	741,876	830,240
	(b) Coverage of Problem assets (1)	602,572	676,890
	(a) - (b) Problem assets net of coverage	139,304	153,350
Denominator	Total assets (2)	53,140,648	54,516,480
=	**Net NPAs over total assets (%)**	**0.26%**	**0.28%**

(1) Source: APM. See definition and calculation above.
(2) Source: consolidated balance sheet in the financial statements.

APMs related to business volume

RETAIL DEPOSITS:

Definition: sum of demand savings and traditional time deposits excluding mortgage bonds and repurchase agreements recorded under customer deposits in the consolidated balance sheet.

Relevance of its use: indicator of on-balance sheet retail financing.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Demand deposits (1)	28,697,586	32,331,054
+	Term deposits (1)	6,875,747	2,366,689
-	Mortgage-backed bonds (including nominal amount and share premium)	945,954	945,954
	Nominal amount of mortgage-backed bonds (1)	1,006,026	1,006,026
	Mortgage-backed bond issue premium (2)	(60,072)	(60,072)
	Term deposits (excluding mortgage-backed bonds)	5,929,793	1,420,735
=	**Retail deposits**	**34,627,379**	**33,751,789**

(1) Source: Note 19.3 to the financial statements.
(2) Represents the difference between the nominal value of a security and the price at which it was issued. In this particular case, multi-issuer bonds (those where several entities participate in the total issue) were issued below par, at a cost below the nominal value.

ASSET MANAGEMENT AND INSURANCE:

Definition: sum of assets under management in investment companies and funds (including third-party funds, but excluding the assets of funds that invest in Ibercaja Gestión funds), pension plans and insurance.

Relevance of its use: this indicator is relevant due to the importance for Ibercaja of off-balance sheet savings as a source of the Group's income.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Investment companies and funds (1)	26,647,972	23,657,462
+	Pension funds (1)	6,886,666	6,391,689
+	Insurance products (2)	7,641,123	7,705,027
=	**Asset management and insurance**	**41,175,761**	**37,754,178**

(1) Source: Note 27.4 in the consolidated financial statements.

TOTAL RETAIL FUNDS:

Definition: sum of retail deposits and asset management and insurance (APMs defined and calculated above).

Relevance of its use: indicator of the volume of retail savings managed by Ibercaja.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Retail deposits (1)	34,627,379	33,751,789
+	Asset management and insurance (2)	41,175,761	37,754,178
=	**Total retail resources**	**75,803,140**	**71,505,967**

(1) Source: APM. See definition and calculation above.

RETAIL BUSINESS VOLUME:

Definition: sum of gross loans and advances to customers ex repos and impaired assets and total retail funds (APM as defined and calculated above).

Relevance of its use: indicator of the savings and credit of retail customers managed by Ibercaja.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Loans and advances to customers ex impaired assets and reverse repos (1)	29,196,451	28,611,777
+	Total retail resources (2)	75,803,140	71,505,967
=	**Retail turnover**	**104,999,591**	**100,117,744**

(1) Source: notes 8 and 11.4 in annual accounts.
(2) Source: APM. See definition and calculation above.

APMs related to liquidity

CREDIT TO RETAIL FINANCING RATIO (LTD):

Definition: ratio of loans and advances to customers net of reverse repurchase agreements to retail deposits (APM as defined and calculated above).

Relevance of use: measures the proportion of loans and advances to customers funded by retail deposits.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	(a) Net loans and advances to customers (1)	29,749,333	29,344,694
	(b) Reverse repurchase agreements (2)	499,443	702,327
	(a) – (b) Net loans ex reverse repos	29,249,890	28,642,366
Denominator	Retail deposits (3)	34,627,379	33,751,789
=	**LTD (%)**	**84.47%**	**84.86%**

(1) Source: consolidated balance sheet in the financial statements.
(2) Source: 11.4 in the financial statements.
(3) Source: APM. See definition and calculation above.

LIQUIDITY AVAILABLE:

Definition: sum of cash and central banks, available liquidity under credit facilities, eligible off-facility assets and other marketable assets not eligible by the central bank, in accordance with the criteria established in the Bank of Spain's official statement LQ 2.2.

Relevance of its use: to know the volume of available assets in the event of a possible outflow of customer deposits.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Cash and central banks	1,878,959	1,792,730
+	Available in policy	5,907,198	6,494,859
+	Eligible off-policy assets	4,652,003	3,498,954
+	Other marketable assets not eligible for ECB	318,591	347,533
=	**Available liquidity**	**12,756,751**	**12,134,076**

Source: Note 3.8.2 to the financial statements.

AVAILABLE LIQUIDITY OVER TOTAL ASSETS:

Definition: ratio of available liquidity (APM as defined and calculated above) to total assets.

Relevance of its use: to know the weight of available liquidity over total assets.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
Numerator	Available liquidity (1)	12,756,751	12,134,076
Denominator	Total assets (2)	53,140,648	54,516,480
=	**Available liquidity**	**24.01%**	**22.26%**

(1) Source: APM. See definition and calculation above.
(2) Source: consolidated balance sheet in the financial statements.

TOTAL AVAILABILITY OF LIQUIDITY:

Definition: sum of available liquidity (APM as defined and calculated above) and capacity to issue mortgage bonds.

Relevance of its use: To know the volume of available assets in the event of a possible outflow of customer deposits.

	(THOUSANDS OF EUROS)	31/12/2024	31/12/2023
+	Available liquidity (1)	12,756,751	12,134,076
+	Capacity to issue mortgage bonds (2)	8,062,169	8,179,659
=	**Available liquidity**	**20,818,920**	**20,313,735**

(1) Source: APM. See definition and calculation above.
(2) Source: Note 3.8.2 to the financial statements.

Consolidated statement of non- financial information and information on sustainability

11



iberCaja

11.1 General information

2-2, 2-6, 2-12, 2-13, 2-24, 2-19, 2-20, 2-22, 2-29, 3-1, 3-2, 3-3, 201-2

11.1.1 Introduction and regulatory context

11.1.1.1 Regulatory context

The European Union has proposed achieving climate neutrality by 2050 and, to this end, has embarked on a process of economic modernisation and transformation, which requires reorienting capital flows towards sustainable investments. In terms of sustainable finance, the first step toward supporting sustainable growth has been to define clear guidelines for the standardisation and homogenisation of sustainability information. The focus has been on prioritising clear and accessible information, allowing stakeholders to more accurately assess a company's sustainability.

In this context, Europe adopted **Directive 2014/95/EU** on Disclosure of Non-Financial Information, known as NFRD, which was transposed into Spanish law by **Law 11/2018 on Non-Financial Information and Diversity**. To strengthen this framework, on 12 December 2022, the European Commission approved **Directive 2022/1214/EU on Corporate Sustainability Reporting Directive**, known as CSRD, replacing the previous directive and significantly expanding both its scope and disclosure requirements.

The CSRD introduces the concept of **double materiality,** requiring companies to report not only on the risks and opportunities linked to sustainability that affect their financial performance, but also on the impacts of their activities on the environment and society. This comprehensive approach is aligned with the strategic objectives of the **European Union**, such as the **European Green Pact**, and seeks to provide a more complete and accurate picture of the social and environmental impact of companies. A key aspect of the CSRD to ensure the quality and comparability of the disclosed data is the development of the **European Sustainability Reporting Standards (ESRS)**. These standards provide detailed guidelines on how the Bank should report its impacts and how the information should be organised so that it is relevant, verifiable and comparable at European level.

This **document has been prepared in accordance with the provisions of the Spanish Commercial Code, the Spanish Corporate Enterprises Act, and in accordance with the requirements of the CSRD and additional disclosures under Law 11/2018 that are not included in the ESRS, responding to the recommendation of the CNMV and the ICAC institute of accounting.** Consequently, based on the sustainability committees of the Institute of Chartered Accountants of Spain (ICJCE), this document refers to the

consolidated statement of non-financial information and information on sustainability (the "Sustainability Report" for ease of reference). It also responds to **Regulation 2020/852 on the European** Green Taxonomy and Commission Delegated Regulations 2021/2139 and 2021/2178 as amended by Delegated Regulations (EU) 2022/1214, 2023/2485 and 2023/2486.

Ibercaja also reports on its commitment to the **Global Reporting Initiative (GRI)** indicators, the **Sustainable Development Goals of the 2030 Agenda**, the **10 principles of the Global Compact**, the **United Nations Principles for Responsible Banking**, and the recommendations of the **Task Force on Climate-Related Financial Disclosures (TCFD)**. In this line, Ibercaja participates in numerous initiatives and working groups such as the **Partnership for Carbon Accounting Financials (PCAF)**, **Net Zero Banking Alliance (NZBA)** and **Net Zero Asset Managers (NZAM)**, demonstrating its intention to decarbonise its portfolio.

11.1.1.2 Objective and scope of the Sustainability Report

This **2024 Sustainability Report aims to present the most relevant information about Ibercaja Banco and its subsidiaries regarding sustainability.**

The reporting scope coincides with that defined in the consolidated financial statements, which is composed of the Financial Group including Ibercaja Servicios de Financiación EFC S. A. U., Ibercaja Mediación de Seguros, S.A., Ibercaja Vida, S.A.U., Ibercaja Gestión SGIIC, S.A., Ibercaja Pensión EGFP, S.A., Ibercaja Renting S. A. U. and Pensumo, Pensión por Consumo S. L. All of this represents 100% of the Ibercaja Banco Group's scope of consolidation. Since these subsidiaries are included in the Ibercaja Banco Group Sustainability Report, they are exempt from publishing consolidated sustainability information.

When identifying the Bank's value chain, the definition used in that found in Delegated Regulation 2023/2772: "the entire range of activities, resources and relationships linked to the Bank's business model and the external environment in which it operates". This value chain has been taken into account when preparing the Sustainability Report, with regard to preparing the information to be disclosed and the information reported, including all policies, actions, goals and parameters.

The Company is not considered to have omitted any material aspects regarding intellectual property or know-how in areas that apply to the contents of the Report.

11.1.1.3 Specific circumstances of the Report

- The time horizons, used primarily for double materiality assessment, are in line with those given in ESRS 1 paragraph 6.4.
- Some metrics require estimates (mainly Scope 3 CO2 emissions categories, financial impact data for physical and transition risks, and intensity metrics within the context of financial portfolio decarbonisation objectives) but are not considered “high uncertainty.”
- This report responds to the CSRD Directive and Law 11/2018, as well as the Principles for Responsible Banking and the Global Reporting Initiative (GRI).
- The Bank has, in some cases, availed itself of the disclosure exemptions permitted by the standard's phase-in, such as part of the information in the E1-9 disclosure requirement.

11.1.1.4 External audit review

Ernst & Young, S.L. has issued an independent assurance report, with limited assurance scope in accordance with ISAE Standard 3000 (Revised), on the non-financial information and diversity indicators that respond to Law 11/2018, on the European Sustainability Reporting Standards (ESRS), on indicators that follow, as a reference, the criteria of GRI standards, and other criteria, including the Financial Services Sector Supplement to the GRI G4 Guide, and the United Nations Principles for Responsible Banking (UNEP FI), as well as the requirements set out in Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the European Council on establishing a framework to facilitate sustainable investment (known as the EU Taxonomy Regulation). This Report is included in the “Independent Verification Report” Appendix of this document.

Finally, Ernst & Young, S.L. has issued an Auditor's Report on Information related to the Internal Control over Financial Reporting (ICFR) System, which is included as an Appendix to the Annual Corporate Governance Report.

11.1.2 Governance and internal control of sustainability

The sustainability governance system is structured through the Bank's existing governing bodies and executive committees, in accordance with the defined ESG functions and responsibilities, with the aim of integrating sustainability across all functional areas to achieve efficient management that meets supervisory expectations.

The Board of Directors is ultimately responsible for approving the sustainability strategy and is assisted by various special committees with expertise on the subject matter in hand. The Strategy Committee is responsible for reporting on and monitoring correct implementation of the sustainability strategy.

The **Reputation and Sustainability Department** is responsible for proposing and coordinating the implementation of the sustainability strategy, together with the **Sustainability and Reputation Committee**, a specialised, executive-level committee chaired by the CEO.

At management level, **all areas of the Bank participate in the implementation of a sustainability strategy**, which prioritises supervisory and regulatory requirements and is aligned with the UNEP-FI Principles for Responsible Banking. Cross-functional work at Group level is essential for the integration and alignment of strategic objectives in terms of Sustainability.

In December 2020, the Board of Directors of Ibercaja Banco approved the **Sustainability Policy**, which establishes the framework for the sustainability strategy. Since then, work has been under way to progressively integrate it into all areas of the Bank, through:

- Definition of roles and responsibilities in ESG matters.
- Development of specific ESG policies and updating of existing ones, incorporating sustainability factors.
- Integrating ESG aspects into manuals and procedures.

Further details on the Bank's global governance can be found in **section 4.3 Corporate Governance** of the Directors' Report.

11.1.2.1 Sustainability governance

Governing Bodies



Management bodies



This governance design permits the sustainability strategy to be a global project at the Group level, with a single roadmap that forms part of the current 2024-2026 "Now Ibercaja" Strategic Plan and is defined in **Initiative 13 "Sustainability and Reputation"** to respond to supervisory expectations, normative and regulatory requirements, and voluntarily acquired commitments. This strategic initiative prioritises lines of action and these are developed in a coordinated and consensual manner, achieving **consistent progress** and capturing all the synergies.

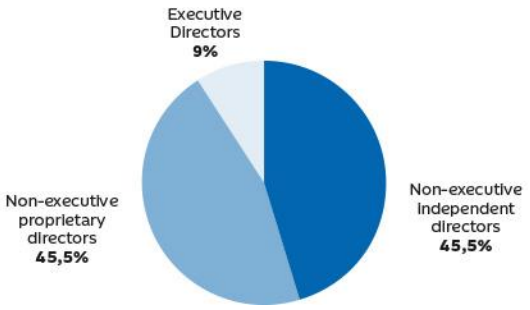
The functions and responsibilities of the Governing and Management Bodies for the proper integration of the Bank's Sustainability Strategy are detailed below:

Governing Bodies: Board of Directors and Committees reporting to the Board

The **Board of Directors** is the highest-level body in the Bank's governance model and ultimately responsible for approving, promoting and overseeing implementation of the Sustainability Policy and the sustainability strategy, addressing aspects such as climate change impact analysis, climate risk management, and transparent communication of sustainability progress. It also ensures that Board members receive training to enable them to fulfil their supervisory role. Specifically, the Board Members' Training Plan should include sustainability aspects.

As explained in section **4.3 Corporate governance** of this report, the Board of Directors is composed of six committees:

The Delegate Committee and the internal advisory committees on **Appointments**, **Remuneration, Audit and Compliance, Large Exposures and Capital Adequacy, and Strategy.** The distribution of its 11 members, as executive and non-executive, as well as the independence of each of them, is as follows:



In accordance with the provisions of European Directive 2022/2464 on sustainability disclosure, this Board of Directors represents 100% of Ibercaja Banco's employees, all of whom are subject to the applicable collective bargaining agreement and are represented by formal committees.

The **Strategy Committee** supports the Board's work on sustainability issues, with a particular focus on defining the sustainability strategy and ensuring that a specific organisation is in place to implement it.

The **main function of the Large Exposures and Solvency Committee** is to advise the Board of Directors on the different policies related to ESG risks and first-level metrics within the Risk Appetite Framework, as well as to inform the Board of Directors on how Ibercaja integrates ESG risk into the different prudential risks, assessing whether the allocation of resources that the Bank allocates to cover ESG risk is adequate.

The **Audit and Compliance Committee** reviews non-financial information, specifically, the sustainability information that the Company or its Group must disclose, in order to ensure that the Company and, where applicable, its Group of companies, comply with

current regulations, especially those relating to sustainability. It also ensures that its members have the training and experience to properly understand sustainability-related information, including its auditing and verification.

The **Compensation Committee** oversees sustainability-related issues related to its specific functions, such as the compensation policy or the incentive system, as these contain specific sustainability aspects.

Lastly, the **Nominations Committee** takes part in the management of sustainability within the Bank by defining and reviewing the criteria for the composition of the Board of Directors in line with the Suitability and Diversity Assessment Policy of Ibercaja Banco, S.A., and in compliance with current regulations.

All appointments to the Board of Directors have been previously approved by the Nominations Committee and have undergone individual and collective evaluation, ensuring the suitability of the directors in terms of relevant experience and knowledge related to, among other matters, climate risks.

The processes of seeking and selecting directors are aimed at ensuring **diversity in the composition of the Board of Directors** in terms of gender, age and experience. The goal is for the less represented gender (women) to reach at least 36 percent of the total number of board members (currently women represent 40 percent), and 40 percent of the total number of external board members (women also currently at 40 percent). The incorporation of profiles from beyond the financial field, such as experts in law, sustainability, technology and auditing, among other disciplines, is one of the Nomination Committee's priorities, to ensure that the Board has multiple perspectives and makes more informed decisions. This commitment is aligned with the target recently set by the Council and the European Parliament for listed companies, to be reached before 2026. In 2022, three new female directors were appointed, one of them an expert in sustainability and ESG risk control.

The Board of Directors' diverse background and experience ensure proper oversight of business and sustainability issues. Some of them are, or have been, part of the Bank's management team, so the Board has extensive knowledge of the banking business. The Board includes retired state attorneys, as well as the Bank's former general secretary, ensuring expertise in business conduct. Finally, the Board includes members with experience in human rights, having served on United Nations committees on these matters.

Main sustainability issues addressed by the Board of Directors and Committees reporting to it

In 2024, the following topics related to the integration of sustainability have been presented to the Board of Directors and/or the various Board committees:

- Close and evaluation of the **2021-2023 Strategic plan, including the sustainability strategic line**.
- Presentation of the financial statements and the Directors' Report: approval of the **Statement of Non-financial Information (NFS)** within the 2023 Consolidated Directors' Report.
- Approval and monitoring of the **2024-2026 "Now Ibercaja" Strategic Plan, including the strategic sustainability line (Initiative 13 Sustainability and Reputation)**.
- Approval of the **2024 corporate variable remuneration (BONUS) objectives, including those related to ESG metrics**.
- Monitoring the sustainability strategy (Initiative 13 of the "Now Ibercaja" Strategic Plan), including, among others, the milestones for **setting NZBA Decarbonisation Targets and monitoring the Transition Plan**.
- Approval of the **2024 Action Plan to respond to the requirement for a horizontal review of climate risks**: presentation of supervisory feedback from the horizontal review of climate risks, with the recommendations received and approval of the Action Plan designed to address them.
- Performance and results of the **One-off Fit-for-55 climate risk exercise**.
- Approval of the **Double Materiality Assessment and Sustainability Report Structure for CSRD Implementation**: methodology and conclusions of the Double materiality assessment and disclosure structure of the Sustainability Report to comply with the CSRD directive.
- Approval of updating of the **Ibercaja Code of Ethics**.
- Approval of the **Ibercaja Group ESG Exclusion Policy** and second-line opinion report.
- Approval of the **Reputational risk management policy** and second-line opinion report.

Management bodies: Executive Committees

The **Management Committee** is responsible for monitoring the Strategic Plan, which includes the sustainability strategy.

The **Sustainability and Reputation Committee**, chaired by the CEO and comprising the managers of all functional areas, is responsible for validating and supervising the Bank's Sustainability Strategy, as well as the programmes and initiatives it develops, and ensuring their effective integration into management, facilitating and promoting their implementation. It is also responsible for ensuring the proper identification and management of ESG risks.

Main ESG issues addressed by the Sustainability Committee in 2024

- **Closure and assessment of milestone achievements in the "Purpose and Sustainability" strategic initiative** within "Challenge 2023" of the previous Strategic Plan 2021-23.
- **Presentation of the Sustainability and Reputation strategic initiative** within the 2024-2026 "Now Ibercaja" Strategic Plan. Lines of action for 2024 and defined milestones.
- Monitoring of **supervisory feedback** relating to climate risk management, including the approval of the **2024 Action Plan to respond to the Horizontal Review on climate risks.**
- Presentation of the update of the **Analysis of Impacts of Climate Factors**.
- Presentation of the **Environmental risk matrix** and the roadmap for its integration.
- Presentation of methodologies developed for the **Business Environmental Scan**.
- Presentation of the **Climate and Environmental Materiality Guide**.
- Presentation of **new NZBA Decarbonisation Targets** and monitoring of intensity metrics, as well as the **Transition Plan**.
- Monitoring of **eligible financing** within the **Green Bond** Working Group.
- Monitoring certifications and progress of the **Environmental Management System**.
- Presentation of the **Ibercaja Corporate Volunteering Manual** and monitoring of the Annual Corporate Volunteer Plan.

- Presentation of progress in the **Corporate Culture Project**: scorecard and next steps.
- Presentation of the updated **Code of Ethics** and **Ethics Management Manual**.
- Presentation of the **ESG Scorecard** and its **governance model**.
- Sustainability disclosure in the **Directors' Report**.
- Monitoring **implementation of the Principles of Responsible Banking**. Presentation of the feedback received from UNEP-FI and action plan.

There are also other Committees that perform sustainability functions, according to their specific responsibilities:

The **Global Risk Committee** is responsible for assessing ESG risk management integrated with the management of material risks identified in the Bank's Risk Appetite Framework. Specifically, it is responsible for reviewing proposed updates to the management policies for the various risks in terms of incorporating management criteria or guidelines for climate risk; monitoring the Group's risk profile by evaluating the indicators established in the RAF; and reviewing climate risk quantification methodologies.

Main ESG issues addressed by the Global Risk Committee in 2024

- Updating the RAF metric for Climate Transition Risk.
- **Updating the climate transition risk classification of economic activities.**
- **Updating Ibercaja Group's ESG Exclusion Policy.**
- Presentation of **ESG Exclusion Manuals.**
- Presentation of the **2024 Climate Risk Map.**
- **Methodology for Prospective Quantification of Climate Risks in Credit Risk and Operational Risk.**
- **Quantifying Capital Needs for Climate Risks in Credit Risk.**
- **Analysis of the potential impact of river flood risk on the value of real estate collateral.**
- **Presentation of the Climate Stress Testing Framework.**

The main function of the **ESG asset management committee** is to monitor the investment mandate in products catalogued as ESG. It is also responsible for continuing to promote Socially Responsible Investment (SRI) ensuring an offer of investment products adapted to customer preferences.

Main issues addressed by the ESG Committee in 2024

- **Evolution of investment portfolios** with ESG characteristics.
- Monitoring **competitive positioning** in the range of ESG savings-investment products.
- Overseeing **new regulatory requirements** relating to sustainability in the asset management environment.
- Presentation of **specific analyses or market studies** related to sustainability.

The **Environment Committee**, at executive level, is tasked with ensuring the compliance, supervising the efficiency and effectiveness of the Bank's environmental management system, and promoting awareness initiatives and environmental protection. Additionally, it is defined as the body that must review and approve the actions of Ibercaja's Environmental Policy.

Main issues addressed by the Environment Committee in 2024

- Presentation of **audit results** relating to the environmental management system.
- Results of review of the **Environmental Management System: approval of the Review Report by Management**.
- Review of the scope of the **environmental objectives** of the environmental management system.
- **Oversight** of the requirements of **environmental training and awareness-raising**.

Sustainability and Reputation Area Directorate

The **Sustainability and Reputation Area Directorate**, reporting directly to the CEO, is responsible for defining, promoting and coordinating Ibercaja Group's sustainability strategy, in collaboration with the departments involved in its implementation.

Details of the functions of the Sustainability and Reputation Area Directorate

- Define, develop and coordinate **Ibercaja's sustainability strategy**, collaborating with the areas involved in its implementation.
- Support **integration of ESG factors** in strategy, decision-making, business and risk management.
- Collaborate with other area managements in the identification of **impacts related to sustainability and opportunities associated with sustainability issues.**
- In relation to ESG risks, **collaborate with the areas involved in risk management** in the appropriate integration of ESG factors, specifically:
    - In the identification and analysis of relevant information from an ESG perspective for its appropriate incorporation into management.
    - In the identification, evaluation, measurement, control, and communication of ESG risks, promoting the development of identification and measurement systems and providing support in the necessary technical aspects.
    - In the implementation of ESG risk monitoring controls and methods.
    - In updating risk management policies and procedures, consistent with the Risk Appetite Framework, with respect to ESG risks.
    - In coordination with the Finance Area, promote and coordinate sustainability disclosure in accordance with regulatory requirements and supervisory expectations.
- Oversee **fulfilment of commitments and alliances with national and international organisations** in matters of sustainability.
- In coordination with the areas **involved, promote training, awareness, and internal and external communication initiatives on ESG aspects**.

Internal environmental management:

- **Define and promote the environmental strategy** of the Bank.
- **Oversee the Environmental Management System** and the current voluntary certifications.
- Promote **environmental protection and awareness-raising initiatives**.
- Oversee the Bank's ethical culture, promoting knowledge and application of the Code of Ethics.

In coordination with **Fundación Ibercaja and the People Area Directorate**, promote and drive the **Ibercaja volunteering programme**, promoting social action among employees and enhancing pride in belonging.

11.1.2.2 Monitoring and tracking impacts, risks and opportunities

Ibercaja has been integrating and managing sustainability aspects during several strategic cycles, so **many of the impacts, risks and opportunities (IROs) identified in the double materiality assessment are aligned with its strategic objectives**. The work done previously has been essential in providing a solid foundation for progressing in a structured manner towards comprehensive identification and management of material IROs.

This year, the Sustainability and Reputation Area Directorate has worked together with the rest of the Bank's area managers to establish the foundations of a robust system to ensure comprehensive and efficient management of IROs in the future, including:

- Clear definition of those responsible for reporting and its frequency.
- Evaluation and communication of the implementation of the measures adopted to address the IROs, and the results obtained.
- Integration of IROs into strategic definition processes.

In addition, the Governing Bodies have been informed of the material IROs and material issues identified this year, for consideration in strategic decision-making and in general oversight of the Bank's risks and opportunities.

This coordinated effort lays the foundation for implementation of an action plan that will ensure that, in the coming years, all required aspects continue to be managed and

reported effectively, reflecting Ibercaja's commitment to sustainability and transparency.

11.1.2.3 Sustainability in remuneration systems

To **promote management that reflects a firm commitment to sustainability principles and fosters their integration into all functional areas**, it is necessary to **incorporate ESG objectives into variable remuneration schemes**. In this way, the interests of key stakeholders are aligned with the Bank's strategic sustainability objectives.

In this respect, **Ibercaja's Remuneration Policy is consistent with the Sustainability Policy** and with the principles and values of the Bank in the management of environmental, social and corporate governance risks and complies with the provisions of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of information relating to sustainability in the financial services sector, establishing a remuneration system based on equal opportunities and non-discrimination.

The **corporate objectives of the 2024 variable remuneration scheme include specific ESG metrics**, linked to compliance with the 2024-2026 “Now Ibercaja” Strategic Plan. Specifically, a metric for integrating climate risk into Ibercaja's prudential risk management and another on implementation of the Transition Plan have been included (see more details on these in section **11.2 Climate and Environmental Information**). Additionally, a metric relating to the evolution of the Bank's reputation is also included in the variable remuneration scheme.

The Bank has defined a **long-term incentive**, with the objective of aligning the interests of certain key executives of the Bank with corporate strategy and long-term value creation. These multi-annual objectives also have **sustainability indicators**:

1) Implementation of the climate transition plan (5% of the total incentive).

2) Reputational health indicator (5% of the total incentive).

These remuneration schemes affect executive members of the Bank. With regard to the Board of Directors, it affects the Bank's sole executive director, the CEO.

11.1.2.4 Due diligence in the Bank's operations

Ibercaja has integrated the due diligence process into its daily practices along its entire value chain, encompassing suppliers, customers, and its own staff. This commitment is reflected in a set of **policies, manuals and procedures that guide their actions** and ensure alignment with the principles of sustainability, human rights, business ethics and responsible management.

Additionally, in preparing the **double materiality assessment**, potential non-compliance with **Human Rights** has been considered as a factor to determine the materiality of IROs. The Sustainability Report gives detail on how these due diligence practices are implemented.

In section **11.3.1 Own workforce, the Bank ensures respect for and protection of human rights through a robust regulatory framework**, with key documents such as: the **Code of Ethics**, which establishes principles of integrity, respect, and fairness in all labour relations; the **Equality Plan**, designed to guarantee non-discrimination and equal opportunities for all employees; and the **Occupational Risk Prevention Policies**, which reinforce Ibercaja's commitment to the safety and well-being of its employees. These documents support a comprehensive due diligence approach for the Bank's employees, ensuring that employment relationships are managed in an ethical and responsible manner.

In section **11.3.3 Customers and end users, Ibercaja discloses due diligence measures aimed at ensuring transparency, protection of consumer rights and sustainability in business relationships**.

These measures are reflected in documents such as the **Data Protection Policy**, which ensures the confidentiality and responsible use of customers' personal data; the **Code of Conduct**, which guarantees a transparent offering tailored to customer needs and aligned with ESG criteria; and the **Anti-Money Laundering and Counter-Terrorism Financing Policy**, which reflects the Company's commitment to responsible and secure financial practices. These documents reflect Ibercaja's principles of due diligence with customers, promoting relationships based on trust, security and respect.

Section **11.4.1 Business conduct**, explains how Ibercaja applies a rigorous due diligence approach to foster responsible practices with its suppliers. In this it is supported by documents such as the **Supplier Code of Conduct**, which establishes clear criteria on sustainability, human rights, regulatory compliance and business ethics, and the **Supplier Evaluation and Selection Procedures**, which ensure that its suppliers comply with established sustainability standards. This approach ensures that Ibercaja's relationships

with suppliers contribute to a sustainable, environmentally friendly and socially responsible supply chain.

11.1.2.5 Control of the information disclosed in the Sustainability Report

Ibercaja discloses Sustainability information in the Consolidated Directors' Report, in accordance with established procedures and controls. For this purpose, Ibercaja has prepared a **Sustainability Information Disclosure Manual** to ensure that the information contained in the Management Report is correctly aligned with the preparation process carried out and with current regulations.

The manual details, among other aspects:

- The **areas responsible for information**.
- The function of each area involved in preparing the information to be disclosed.
- The preparation process.
- **Calendar** with the main key dates.
- **Controls** carried out on the information to be disclosed.

With the entry into force of the CSRD, Ibercaja will continue to advance its internal control system, enabling it to manage operational risks and establish appropriate controls to ensure the quality, accuracy and reliability of sustainability-related information.

This control system will work based on the following **pillars**:

- **A sound control environment**: fostering an organisational culture committed to sustainability.
- **Identification and assessment of risks**: developing a structured approach to identify potential risks that could compromise the integrity of disclosed information.
- **Control policies and activities**: implementing specific procedures that help mitigate the identified risks.
- **Information management and effective communication**: establishing an efficient flow of information between the different areas involved.

- **Continuous monitoring and improvement**: implementation of regular monitoring processes to verify that controls are functioning correctly and fulfilling their purpose.

These efforts seek to prevent, detect and correct potential errors or inconsistencies in the disclosed information, while also helping to effectively mitigate risks. Ibercaja demonstrates its commitment to providing reliable, high-quality sustainability information, strengthening the trust of its stakeholders and ensuring its contribution to sustainable development.

Additionally, any new developments in processes, and in information disclosed, arising from implementation of CSRD will be duly reflected in the Disclosure Manual.

11.1.3 Business model, sustainable strategy and value chain

> Ibercaja is aware of the challenge posed by sustainability, which is why it is making progress in integrating environmental, social and governance aspects into its business decisions and risk management to achieve long-term, sustainable value creation.

From the start, Ibercaja has been a Bank with a clear social commitment to the development of its activity, focused on supporting the country and the business fabric.

As previously mentioned in the Management Report, Ibercaja maintains a full-service banking model, focused especially on the retail segment, and also offering asset management and insurance products. The Bank has a leadership position in its traditional regional locations and is gaining weight in its growth markets.

Ibercaja has a stable base of 1.7 million customers (management units) and is committed to a full-service banking model, focused on the retail business and based on expert advice, quality of service and innovation. This model, seeking service excellence and long-term value creation, translates into relationships with longer-lasting customers who have greater loyalty as a result of the number of products and services purchased. It has 5,125 employees in the Group (4,730 in the parent company), all of them located in Spain.

As discussed in the Sustainability Policy, the Bank assumes the challenge of promoting sustainable development. It is currently able to offer a range of products that adapts to

its customers' growing need for products with ESG characteristics, and it plans to continue expanding this offer.

- In **savings-investment**, the Bank has 16 ESG investment or pension funds, meaning that 77% of families with investment funds and pension plans have at least one sustainable savings-investment product.
- In **retail business**, Ibercaja offers sustainable options for vehicle loans and mortgages, and specific products for renovations that improve a home's energy efficiency.
- In **Corporate Banking**, the Bank offers loans for sustainable purposes, based on the EU taxonomy, as well as specific renewable energy and leasing products.

Additionally, it offers specific services such as Depencare, Dasit Telecare Service, Pensium, and eAgronom. The Sustainability Report details the actions taken to expand the Bank's sustainable offering.

Further details on the Bank's business strategy can be found in chapter **4.5 Positioning and Strategic Plan**, and there are further details on the Bank's sustainability offering in section **11.3.3 Consumers and end-users.**

In undertaking its financial activity, Ibercaja, in line with its corporate purpose, believes that its plans and actions should help ensure well-balanced economic growth, social cohesion and environmental protection. This purpose, as defined in chapter **4.1 Purpose, mission, vision, values and Code of Ethics**, **"Helping people build the story of their life, because it will be our story"**, is the Bank's reason for being and activating it has involved **integrating sustainability** across all areas of the Bank, as a fundamental part of the strategy. Ibercaja is **firmly committed to sustainability** and it works on integrating environmental, social and governance aspects in the undertaking of its financial activities and risk management.

11.1.3.1 Ibercaja's Sustainability Strategy

In the last strategic cycle, 2021-2023, Ibercaja developed **the "Purpose and sustainability" initiative"** as an enabling, cross-cutting line of work to define the priority actions for **integrating ESG aspects into business and risk management**, in response to regulatory requirements and supervisory expectations.

With the aim of integrating sustainability more deeply, the new **2024-2026 "Now Ibercaja" Strategic Plan has a specific line**, **Initiative 13 "Sustainability and**

Reputation", which will allow Ibercaja to continue supporting its customers in the transition towards a decarbonised and inclusive economy, appropriately managing sustainability risks and opportunities and strengthening its reputation as a differential strength of the Bank.

> The Sustainability and Reputation initiative is sponsored by the Management Committee, ensuring progress on the defined objectives, challenges and milestones, with the goal of integrating sustainability into the Bank's strategy and business development.

Sustainability objectives in the 2024-2026 "Now Ibercaja" Strategic Plan

The initiative is based on four strategic objectives:



Sustainability challenges in the 2024-2026 "Now Ibercaja" Strategic Plan

The **Initiative operates** in response to a series of **challenges** that ensure compliance with the objectives set for the three years:

Challenge 1: Integration of ESG factors in risk management

Ibercaja prioritises the roadmap in accordance with the **supervisory expectations regarding climate risks**. Among other aspects, the Bank is strengthening the **integration of climate factors into prudential risk management and the ICAAP**, the inclusion of

climate risks in the Business Plan and analysis of prospective scenarios, with the development of a **stress testing framework**.

Challenge 2: Definition and monitoring of the ESG business strategy

Promoting the sustainable business strategy, identifying **business opportunities linked to sustainability**, in a manner aligned and consistent with its decarbonisation objectives. The goal is to support customers in their decarbonisation process, providing sustainable products and services (investment and financing) while strengthening the Bank's social commitment.

Challenge 3: Integrating sustainability into asset management and insurance

Integration of ESG factors into the **strategy and decision-making of the asset management and insurance subsidiaries**, responding to supervisory expectations, regulatory requirements and commitments made. The work covers: governance, risk measurement and management, the ESG business model, ESG reporting and implementation of applicable regulations.

Challenge 4: ESG disclosure and reporting requirements

Analysis and implementation of regulatory requirements for **sustainability disclosure**, highlighting the **progress made by Ibercaja Group in ESG and the creation of social value with transparency and veracity**.

Within the framework of this challenge, work has been done on the capture and governance of ESG data, the definition of criteria to meet regulatory requirements, and compliance with supervisory expectations, establishing plans to respond to the supervisory *feedback* on disclosure matters. Finally, progress is being made on a governance model for internal *reporting* on sustainability.

Challenge 5: Implementing the ESG data strategy

Implement the roadmap for integrating ESG data into the enterprise architecture, with a focus on scalability and flexibility, while consolidating the incorporation of this data into systems and strengthening their governance.

Challenge 6: Proactive reputation management

Reinforcing **corporate reputation** based on its measurement, and monitoring and identifying risks and opportunities. The main points of this challenge measurement and internal *reporting*, systematisation of reputational risk management, incorporation of the reputation axis into management and decision-making, and raising internal awareness of the value of reputation.

To meet the objectives and challenges of **Initiative 13 "Sustainability and Reputation"**, a series of **milestones** have been defined, aligned with the defined objectives and challenges, which are monitored by the Management Committee and the Board of Directors.

Therefore, the scorecard defined to monitor the Strategic Plan includes specific indicators for monitoring the **objectives of the Initiative**, demonstrating the global, top-level involvement of the Organisation to achieve them.

ESG Scorecard

As the Bank has deepened its understanding of ESG risks and developed its offering of sustainable products and services in recent years, various indicators and metrics have been implemented to monitor them. The has defined an **ESG Scorecard**, approved by the Sustainability and Reputation Committee, with the aim of monitoring compliance with the objectives defined in Initiative 13 "Sustainability and Reputation", and tracking the evolution of ESG business and ESG risk management.

Composition

The indicators are classified into 3 categories:

- **Strategic Plan**: monitoring of some of the strategic goals defined in the "Sustainability and Reputation" initiative.
- **ESG Business**: monitoring sustainability aspects in savings and investments, retail business and corporate banking.
- **ESG Risks**: monitoring of various climate risk indicators in the credit portfolio.

Governance

The Sustainability and Reputation Area Directorate is responsible for presenting the Scorecard to the Sustainability and Reputation Committee on a semi-annual basis. Governance determines the areas responsible for each indicator, which must be kept up to date and provided when required.

Corrective measures

The **Strategic Plan Indicators** have specific objectives set until 2026. Any deviation or non-compliance requires the presentation of corrective measures within the framework of the 2026 "Now Ibercaja" Strategic Plan.

ESG Risks: these are monitored regularly and, if the progress is negative, specific issues are analysed. In addition, there is an ESG indicator governed by Risk Appetite Framework (RAF) metrics.

Lastly, **in case of a negative evolution in the business indicators,** possible factors that may have influenced the process will be analysed and, if necessary, measures and action plans will be established with the aim of continuing to promote participation in financing for sustainable development.

11.1.3.2 The Bank's value chain

With the introduction of the CSRD, and following the regulatory bases and recommendations of EFRAG when identifying Ibercaja's own operations and existing business relationships, the Bank has carried out an exercise to identify its value chain, according to the following phases:

Phase 1. Identification of the perimeter of own operations

This involved identifying the group of individuals and legal entities that carry out the Bank's own operations. Specifically, the parent company is Ibercaja Banco, S.A., a financial institution that offers a wide range of banking and financial services and that is made up of other companies.

Some of the Group's most important companies:

1. Ibercaja Gestión SGIIC, S.A.U.: a company managing the Group's collective investment undertakings (CIUs).
2. Ibercaja Pensión, EGFP, S.A.U: a Group company engaged in managing different kinds of pension plans.
3. Ibercaja Vida Cia. De Seguros y Reaseguros, S.A.U: company specialising in life insurance.
4. Ibercaja Mediación de Seguros S.A.U.: a company engaged in the distribution of risk insurance (life and non-life) and retirement savings for individuals and companies.
5. Ibercaja Servicios de Financiación E.F.C., S.A., specialising in financing individuals through consumer loans for the purchase of vehicles.

Phase 2. Identifying the upstream perimeter

This involved identifying the entire perimeter of relationships in value chain phases upstream of those of the company's own operations: mainly **suppliers**. For this exercise, identification of commercial relationships undertaken with suppliers up to the end of 2024 has been carried out.

Once the list of suppliers was completed, they were segmented based on their activity, according to the following categories:

- Consulting, auditing and advisory services.
- Administrative management services.
- Legal advice.
- Financial (mainly ATMs, debt collection services and banks).
- Property management.
- Marketing services.
- Technology.

- Other (includes various services such as cash transportation, and document storage and management).

Phase 3. Identifying the downstream perimeter

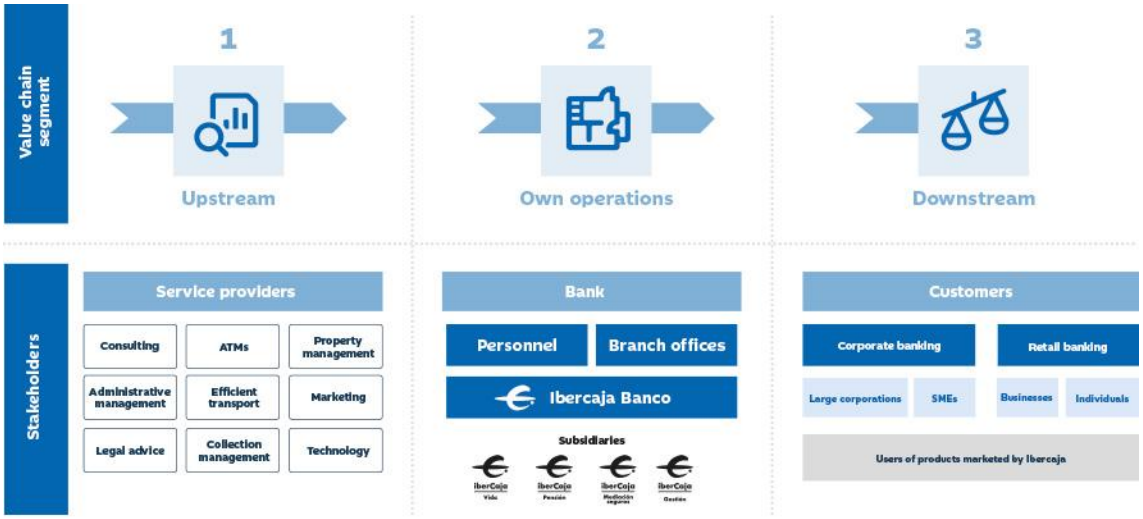
In a financial institution, the downstream perimeter refers to the activities or impacts that occur after the provision of financial products or services. Thus, to identify subsequent business relationships, an analysis was conducted of Ibercaja's customer portfolio, which can be divided into two categories: retail business and corporate banking.

The following products and services are offered to the range of customers:

- Retail financing: mortgages, personal loans and consumer credit.
- Payment services: cards, transfers and ATMs.
- Accounts and deposits: current accounts, demand deposits and term deposits.
- Cash and cheques.
- Guarantees.
- SMEs and self-employed workers: SME financing, credit policies, bank discounts, advances, confirming and factoring.
- Corporate banking.

Phase 4. Delimitation and illustration of the value chain

Finally, Ibercaja's value chain is defined using operational control, significant impact and relevance criteria, as reflected in the following illustration:



11.1.3.3 Stakeholder interests and opinions

Ibercaja **values deeply the opinions and expectations of its stakeholders** and takes them into account when defining its strategy and business model.

This approach ensures the alignment of strategic decisions with stakeholder expectations, strengthening the commitment to transparency and collaboration.

Definition of key stakeholders

Ibercaja defines stakeholders as **any group or individual that may have an impact on the Company or that may be influenced, directly or indirectly, by the achievement of the Bank's objectives**. These stakeholders are increasingly placing emphasis on the impact Ibercaja's activities have on society and the environment, an aspect that is addressed in defining the Bank's strategy.

Ibercaja has a **Stakeholders Map,** which is revised regularly. Preparing and keeping up to data the list of stakeholders involves identifying them and grouping them into categories to prioritise those with the most significant expectations in terms of their requirements. To gather the opinions, interests and expectations of stakeholders, Ibercaja uses various communication channels, such as surveys, meetings, focus groups, media, etc.

The results of all the consultations conducted help identify the opinions of the affected groups and prioritise them, thereby improving strategic decision-making within the Bank.

The **stakeholders map was updated in 2024** taking as a reference the exercise carried out in previous years, which was reviewed along with the stakeholders and their place in the value chain. Executives have also been included in the list as a specific category within Employee Stakeholders, due to their expert judgement on strategic issues. The list of stakeholders and how Ibercaja relates to them is as follows:

Main stakeholders	Main dialogue tools (non-exhaustive list)
Shareholders and Investors	Periodic surveys Reports Follow-up meetings
Customers	Suggestion box Periodic surveys Customer care service
Managers	Committees Periodic surveys Training programmes
Employees	Gatherings and Focus Groups Periodic surveys Training programmes
Suppliers	Satisfaction surveys Ibercaja suppliers portal Free telephone numbers and email contact mailboxes
Society	Periodic surveys Active listening in social networks Sponsorship meetings and gatherings/events

Relationship with stakeholders in the double materiality assessment

In addition to listening through established dialogue tools, within the framework of the double materiality assessment, specific consultations have been conducted with stakeholders to identify more fully their priorities of interest related to sustainability issues.

As a result, a number of topics have been identified as being of high importance, both for the Bank and its stakeholders:

- **Transparency.**
- **Appropriate support for the customer.**
- **Customer security and protection of their personal data.**
- **Workers' conditions and reducing the wage gap.**
- **The fight against corruption and bribery.**

The Bank has submitted to the Management Committee and the Board of Directors the results of the identification of topics relevant to stakeholders.

In this regard, alignment is seen of material issues with the Bank's strategic objectives, including:

- Strategic aspects related to the **generation of value for customers and shareholders**, as well as **increased transparency** towards all stakeholders.
- **Maintaining** the **highest standards in ethics, integrity and corporate culture of the Bank** and high standards of **regulatory compliance and risk management**.
- Improving procedures to combat **corruption and bribery**, as well as continuous monitoring and updating of the **control and supervision mechanisms**.
- The digital transformation, transparency, communication and excellence in **customer service**, as well as the full guarantee of **data privacy**.
- Progress towards the **consolidation of ESG aspects**, specifically those related to **climate change**, into the business and risk management.

Communication with stakeholders

Communications criteria

Transparency, veracity, diligence and neutrality are the essential criteria present in all the information flows generated by the Bank, both internally and externally. These flows are systematised through a **communication model** based on these four key criteria.

TRANSPARENCY	VERACITY
In all matters of public interest that do not compromise the required confidentiality of the activity.	So that it accurately responds to the information requests of the stakeholders.
DILIGENCE	**NEUTRALITY**
To provide timely information that recipients can make use of to their maximum benefit.	All stakeholders are entitled to information generated by Ibercaja in equal conditions.

Internal communication

Internal communication aims to foster a sense of belonging, commitment and alignment among staff around a common project, while also bringing together knowledge of the functions and activities carried out by the Bank's various areas.

In 2024 Internal Communication was integrated into the new **Communications, Brand and Institutional Relations Area**, and an internal content strategy has been designed and implemented, which, aligned with the Purpose, the narrative, and the corporate objectives, has been disseminated through the internal Somos Ibercaja portal to amplify the Bank's relevant news among the entire workforce.

As a result of this change, the range of published content has been expanded, allowing for a variety of content from all areas of the Group. As a result, the **number of news items published increased by 35% compared to 2023, and total views of these items increased by 46%.**

It is worth highlighting the **internal dissemination of the presentation of the new 2024-2026 "Now Ibercaja" Strategic Plan,** through a specific section on the aforementioned internal channel and the promotion of corporate culture, disseminating the content developed by the People Area.

External communication

Through its **relations with the media**, the Bank has developed its external communications activities, focusing on the 2024-2026 "Now Ibercaja" Strategic Plan. In addition to informing the media about the Bank's financial activity, including corporate banking, personal and private banking and the activity carried out by the assets and insurance companies, **communications aimed at customer** and business segments have intensified and have become a priority in the new Plan, as is the case with young people, the self-employed, businesses and SMEs, and the payment and consumer financing business.

At the same time, a continuous line of information has been maintained about the **Bank's progress in sustainability and its environmental, social and corporate governance commitments.**

Ibercaja maintains fluid relations with Spanish, foreign and specialist media, responding to requests for information and notifying society of significant events involving the Bank. Thus, a total of 746 media actions have been managed, pro-actively, 20% more than the previous year, generating 22,959 hits.

In 2024, Ibercaja's presence on social media was boosted. The dissemination of corporate content through the Bank's social media channels (LinkedIn, Instagram, X, Facebook, and YouTube) has been strengthened to achieve greater reach, audiences and interactions by adapting the formats to these channels.

Globally, **publications have increased by 5%, which has boosted the growth of the Ibercaja community by around 22%.** It is worth highlighting the strong performance of the LinkedIn corporate profile, where 493 posts were published (+21.4%), reaching 1,499,683 users (+63%) and 1,499,683 interactions (+129%), with an audience growth of over 26%.

This increase in corporate communication through LinkedIn has led to this social network naming Ibercaja first company in the ranking of "**Top Companies 2024 Spain" with less than 5,000 employees, which was an important milestone for the Bank as an employer brand.**

Institutional projection

Institutional projection has **the goal of positioning Ibercaja as a benchmark in the Spanish banking system for stakeholders**.

To this end, the Bank participates in the main economic and sectoral forums and meetings; collaborates with different general and specialised media; works in collaboration with institutions, sectoral and management associations; and organises its own events.

Ibercaja is a member of the Spanish Confederation of Savings Banks (CECA), which groups together Spanish banks that were once savings banks in their day. To further the legitimate interests of its member institutions, CECA acts as a spokesperson and sectoral liaison with parliaments and governments, as well as with the various regulatory and supervisory bodies, both at European and national level. Therefore, on almost all issues, Ibercaja channels its lobbying strategy through CECA.

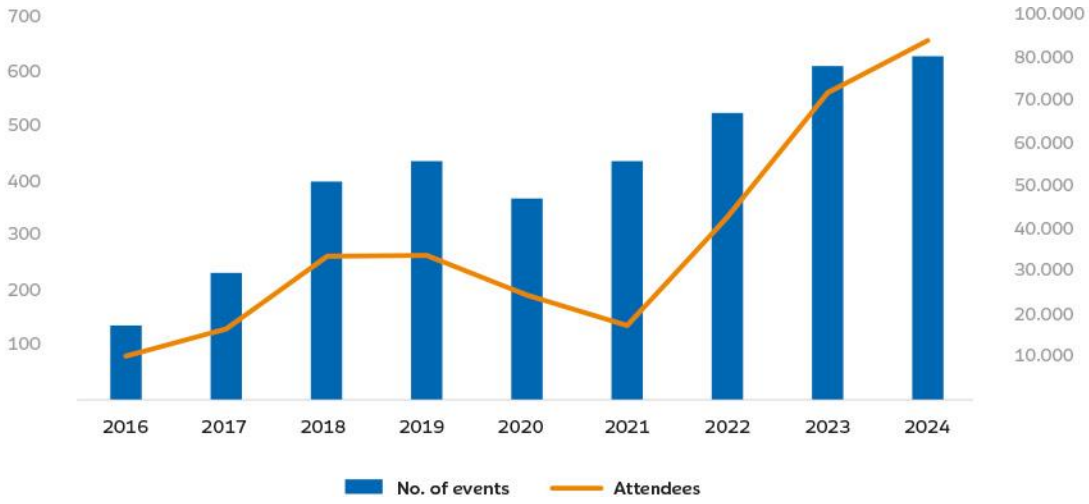
The Bank has **collaborated with multiple business and professional organisations,** national and regional, such as CEOE, CEPYME, the chambers of commerce of several cities (Madrid, Barcelona, Zaragoza, Burgos, Valencia), Association of Young Entrepreneurs (Zaragoza and Extremadura), Federation of Entrepreneurs of La Rioja, Federation of Business Associations, Association for the Progress of Management (APD), ADEA, Madrid Business Forum, etc.

In 2024, the activity of **institutional projection specifically aimed at companies has been set within the MÁS Ecosystem**, which has organised various activities in collaboration with several strategic partners throughout the country. Corporate and institutional events have increased again, reaching record highs in terms of the number of institutional events, meetings, and webinars held nationwide, as well as the number of attendees. 636 corporate events were held with a total of 185,587 attendees.

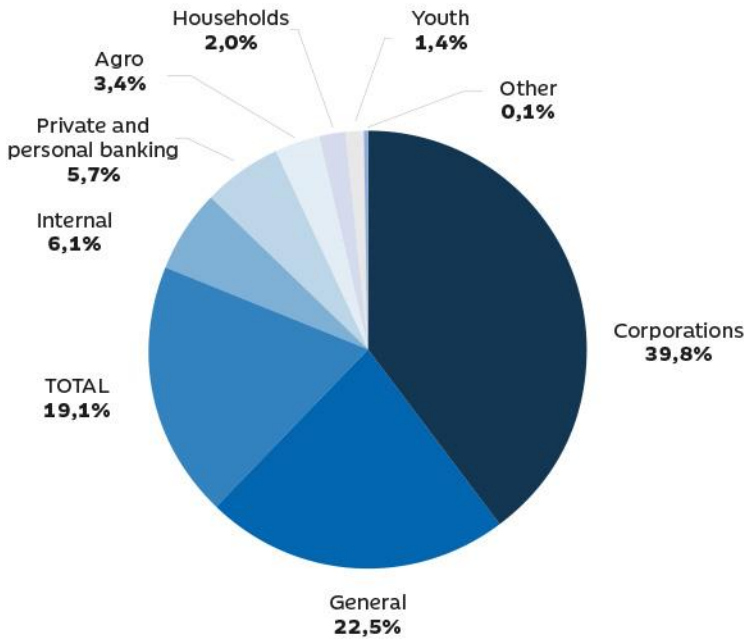
Regarding the type of partners, the majority of events, **84%, were held in collaboration with third parties** (business and professional organisations, institutions, professional associations, etc.). 11% were own events, organised by Ibercaja, and 5% were held in collaboration with the media.

short, 2024 was the year of greatest institutional outreach activity, surpassing events held in 2023 by 4%, events held in 2022 by 21.14%, and events held in 2019 by 46.33%. It also saw the highest number of attendees to date, with an 18% increase on last year.

Evolution of the number of events and attendees



Percentage of attendees by target audience



11.1.3.4 Material impacts, risks and opportunities and their interaction with the strategy and business model

The material impacts, risks and opportunities (IROs) **identified in the double materiality assessment** (see section **11.1.4 Double materiality assessment**) have a direct relationship with the different parts of the Bank's value chain and with the Bank's strategic issues.

- In **environment**, the Bank's business model focuses on the downstream part of its value chain, where the most relevant IROs in this area are concentrated. However, the IROs of the Company's own operations related to climate change adaptation and mitigation are also relevant.
- In **social aspects**, Ibercaja identifies as a priority those related to its own staff, that is, its entire workforce, and its customers, as these two groups represent the main sources of IROs, which are generated around them.
- Lastly, in elements related to governance and **business conduct** the focus is on the Bank's key internal aspects, such as business conduct and financial transparency, which generate a series of IROs of strategic importance.

To boost business through environmental, social and governance performance, Ibercaja has developed various financial solutions focused on its customer segments:

- In **retail business** products are offered that promote the financial and social inclusion of customers and provide innovative alternatives for sustainable savings. Ibercaja offers solutions to its customers tailored to their needs and expectations.
- In **corporate banking** Ibercaja offers innovative solutions based on the development of specialised knowledge, designing opportunities that arise from the transition towards more sustainable production models and empowering customers' active contributions to inclusive and equitable growth. The Bank aims to help companies adapt to current challenges, boosting their competitiveness and social responsibility.

Details of the sustainability initiatives promoted for the different customer segments can be found in the chapter **11.3.3 Customers and end users**.

Linking material impacts to strategy

Below is a detailed description of how these impacts **are linked to the Bank's strategy and business model**, identifying the key areas where Ibercaja can have short, medium, and long-term impact, and how this is reflected in the Bank's internal operations and business relationships.

Environmental impacts

Ibercaja is committed to **promoting projects that contribute to energy efficiency, housing and sustainable mobility**, initiatives that benefit the natural environment and respond to the growing sustainability needs and expectations of its customers. These projects are integrated into its business model, promoting the marketing of ESG products and services that improve environmental quality and support a transition towards a sustainable economy.

Increased **investment in sustainable projects** plays a key role in achieving environmental and social objectives, aligning with global sustainable development goals. In this way, Ibercaja strengthens its business strategy and actively contributes to the creation of social and environmental value.

Social impacts

Ibercaja identifies various impacts that are key to strengthening its relationships with customers, employees and society. The main example of this is the commitment to **optimise its external communication through active and effective customer listening** to increase transparency. This improved clarity of communication facilitates customer understanding and strengthens mutual trust, building stronger, mutually beneficial relationships. Ibercaja is committed to personalised treatment and advice and adequate support for customers, which significantly increases the quality of services and customer satisfaction.

Regarding its employees, Ibercaja focuses on their well-being, fostering an organisational culture based on equality, respect, and inclusion, with management based on the **family-responsible company model** (it is certified as a Family-Responsible Company), which ensures a **balance between personal, family and work life**. The work-life balance measures and social benefits implemented reinforce both the physical and mental well-being of employees, contributing to a healthier and more balanced work environment.

Lastly, the **security of customer personal and financial data** is a strategic priority due to the vulnerability associated with breaches in information systems. To mitigate this, continuous cybersecurity improvements are being implemented, ensuring the protection of sensitive information and preserving customer trust.

All these social impacts are aligned with Ibercaja's global strategy, which aims to **strengthen its position as a socially responsible organisation**. By integrating these aspects into its business model, it reinforces its commitment to the principles of sustainability and transparency. Ibercaja and the Fundación Ibercaja foundation also promote social and environmental initiatives, carrying out actions aimed at society as a whole and at vulnerable groups, primarily low-income families, the elderly, young people outside the education system and people with disabilities, among others.

Impacts in the field of business conduct

One of the most significant impacts is the **fostering of an ethical culture** that promotes an ethically sound way of acting with the Bank's key stakeholders, including customers, suppliers and employees. This commitment to business ethics is reflected in **transparency** in the disclosure and presentation of financial information, which ultimately leads to increased trust. Ibercaja considers **integrity** as an essential value that strengthens business relationships and public perception, with a positive impact on its image and reputation.

In line with this **ethical focus**, governance and corporate culture measures have been implemented (**Code of Ethics and Ethics Management Model**) to detect and prevent corruption and bribery. These actions not only improve transparency but also foster an ethical environment that supports inclusive and sustainable economic development, aligned with social and regulatory expectations.

Linking material risks and opportunities to strategy

Ibercaja has identified a series of **significant risks and opportunities related to environmental, social and governance issues**, with potential effects on the Bank's development and performance.

A detailed description follows of how environmental, social and business conduct factors influence decision-making and the creation of long-term value for shareholders, employees, customers and society at large, mitigating associated risks and capitalising on emerging opportunities to strengthen competitiveness and positioning in a constantly changing global marketplace.

Environmental risks and opportunities

The risks identified relate to **physical and transition climate risks**. These were the risks most present in the analysis, so, as a mitigating measure, Ibercaja will continue to take measures to integrate these types of risks into management.

In this regard, the Bank has defined and is implementing a **Transition Plan** that includes goals for achieving decarbonisation objectives to mitigate the effects of climate change.

These goals have been established with long-term time horizons to ensure Ibercaja's business model's resilience to these risks.

At the same time, Ibercaja must take advantage of the **growth opportunities offered by the sustainable transition**, green projects and customer decarbonisation, which aligns with its strategy of consolidating a leading position in the responsible and sustainable banking sector. The evolving demand for ESG products and the transition towards more sustainable business models open up new market opportunities and offer the opportunity to increase the supply of sustainable financial products, allowing the Bank to attract investors who are increasingly aware of the importance of sustainability in their investment decisions.

At strategic level, it enhances the brand image and positions Ibercaja in the market as an attractive option compared to competitors that are not aligned with sustainability principles.

Social risks and opportunities

In **social** aspects, Ibercaja's strategy is closely linked to maximising long-term value for customers, employees and shareholders (foundations with a social purpose), while promoting sustainable and responsible growth. Integrating risks and opportunities related to **cybersecurity, transparency, pay equity and corporate culture** into the strategic approach ensures that Ibercaja not only mitigates potential negative impacts but also capitalises on emerging trends that favour customer retention and subsequent loyalty, as well as internal talent, internal promotion and employee satisfaction.

Personalised attention, **continuous employee training** and the implementation of **flexible work practices** are key components of the Company's business model, which, when aligned with the its sustainability and social responsibility strategy, contribute to strengthening the Company's competitiveness in the market. Addressing reputational risks and regulatory demands proactively ensures its position in the sector, allowing it to adapt to a constantly evolving economic and social environment and to consolidate a relationship of trust with both its customers and employees.

Business conduct risks and opportunities

With regard to business conduct, potential risks are identified related to **fiscal transparency, control of compliance with anti-corruption laws and cases of bribery and corruption**. These are taken into account in the Bank's strategy and business model. These risks can affect financial stability and profitability and can also lead to a serious deterioration in corporate reputation and undermine investor and customer confidence. **Ibercaja adopts a rigorous approach that guarantees fiscal transparency**, which not only meets regulatory expectations but also **strengthens the relationship with investors and customers**, ensuring their long-term trust.

Additionally, in this area, the Bank has implemented various policies, such as **strict internal control and legal compliance policies**, in accordance with the **model of three lines of defence**, which are essential in preventing sanctions and mitigating risks associated with corruption and bribery. These measures are part of the Company's strategy, promoting an **organisational culture based on ethics and integrity**. In addition

to reducing financial and legal risks, this culture contributes to a more transparent, sustainable, and responsible business environment.

Finally, it is important to highlight issues not directly linked to the disclosure obligation, but on which Ibercaja has been working constantly, such as **responsible tax policies**. This issue is of strategic importance to the Bank as it directly impacts profitability and competitiveness. Furthermore, it contributes to strengthening credibility and trust in the market, promoting transparent and ethical practices that improve the public perception of the institution. This commitment also strengthens the relationship with investors, who value companies that manage their tax obligations responsibly.

11.1.4 Double materiality assessment

In preparing the Sustainability Report, in accordance with the specifications of the new Corporate Sustainability Reporting Directive (CSRD), the Bank has carried out an exercise to identify what are material issues for Ibercaja's stakeholders: **double materiality assessment**.

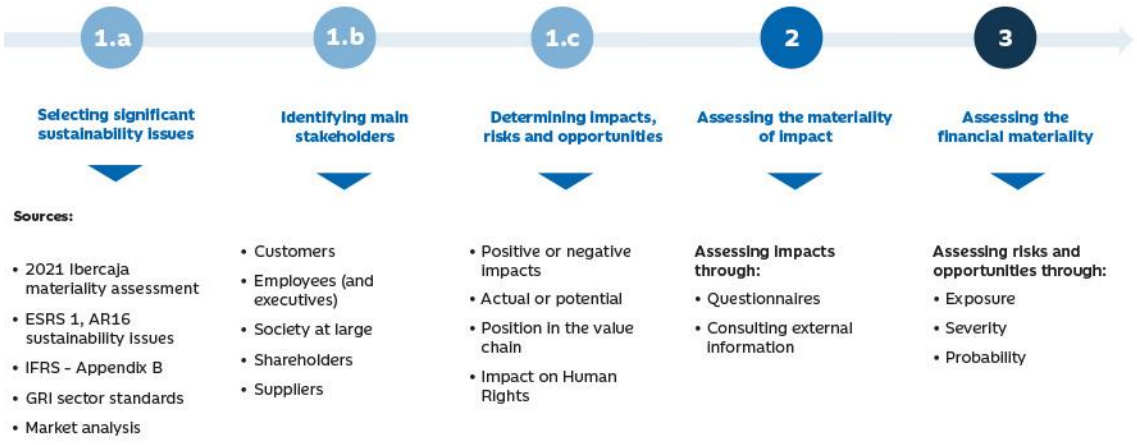
This analysis seeks to identify sustainability-related topics and subtopics of high importance to the Bank, so that they can be linked to the Bank's strategy and the initiatives it implements. In this regard, this chapter details the process carried out, which has two dimensions:

- **Impact materiality**: includes current or potential impacts, positive or negative, of the Bank's activities on the environment (people or environment), in the short, medium and long term.

- **Financial materiality**: includes sustainability issues that may generate significant risks or opportunities for the Bank's financial performance, information that is relevant to users of financial reports when making decisions.

This dual approach makes it possible to **identify issues that are material from an impact perspective, a financial perspective, or both perspectives**. In conducting the analysis, Ibercaja considered the full range of activities, assets, relationships and the transaction structure (payments to suppliers, i.e., B2B transactions) linked to its business model and the external environment in which it operates, after defining its value chain and identifying all the stakeholders involved, both upstream and downstream. For more details, see the section **11.1.3 Business model, sustainable strategy and value chain**. The phases of the exercise are shown below:

Phases of the double materiality exercise carried out by Ibercaja



1) **Pre-exercise analysis of components**. This phase lays the foundations for an adequate double materiality exercise based on the following stages:

1.a. Selection of **sustainability issues relevant** for the financial sector in general and for Ibercaja in particular.

1. b. Identification of the **Bank's main stakeholders** and definition of the method of interaction to understand their expectations and interests.

1.c. Determination of **impacts, risks and opportunities (IROs)**, considering all the activities carried out, the resources employed and the relationships of Ibercaja Group.

2) **Assessment of impact materiality**: the materiality of each of the identified impacts is analysed and assessed through the parameters of scale, scope, irremediability, and probability of occurrence in the short, medium and long term.

3) **Assessment of financial materiality**: each of the risks and opportunities are analysed, based on the combination of financial effects, magnitude and the probability of occurrence in the short, medium and long term.

This assessment exercise makes it possible to determine the material **impacts, risks and opportunities** for Ibercaja and, consequently, the list of sustainability issues that are relevant to its stakeholders and the primary users of financial information. After obtaining this list, the Bank proceeds to identify the **information to be disclosed** within

the Sustainability Report, that is, it identifies the information points and disclosure requirements that must be included in the Sustainability Report.

The time horizons used in the double materiality assessment are in line with the requirements of Directive 2022/2464 (CSRD):

- Short Term: less than one year.
- Medium term: more than one year and up to five years.
- Long Term: more than five years.

A further breakdown follows of the **steps taken in the double materiality assessment exercise:**

11.1.4.1 Pre-exercise analysis of components

Selection of relevant topics and subtopics

To conduct the double materiality assessment, the Bank first carried out a process to identify the relevant topics and subtopics. This identification was based on both internal and external sources, the most relevant being:

1) 2021 Ibercaja materiality assessment.
2) ESRS 1, AR16 sustainability issues.
3) IFRS - Appendix B.
4) Global Reporting Initiative sector standards.
5) Competitor analysis (market practices).

Taking into account these sources of information, among others, Ibercaja has selected the most relevant topics and subtopics related to the proposed sustainability issues.

Identification of and interaction with stakeholders

Ibercaja has defined stakeholders as collectives, groups or individuals, both internal and external, that, from the Company's perspective, influence or are influenced by the

Company's activities and its environment. Based on this definition, those whose opinion is most relevant have been prioritised when identifying the issues that are material to Ibercaja Group. (for more detail, see the previous section **11.1.3 Business model, sustainable strategy and value chain**).

Below is the list of stakeholders identified by the Bank as relevant:

- Customers.
- Employees (and executives).
- Society at large.
- Shareholders.
- Suppliers.

For all these stakeholders, questionnaires were conducted on the topics previously selected as relevant. Each questionnaire was customised for the corresponding stakeholder, focusing on the subtopics most important for that stakeholder.

Identification and determination of the list of impacts, risks and opportunities

Once the relevant topics and subtopics have been selected, **specific IROs are prepared for each subtopic**. This process is carried out systematically and rigorously to obtain a comprehensive list of IROs and is documented.

Each subtopic is analysed in depth to identify all possible implications that may arise in terms of impact, risk and opportunity.

After identifying the IROs for each subtopic, they are classified according to several categories:

- **Effect of the IRO**: IROs are categorised as positive or negative. This categorisation affects the impacts, since risks will always be negative, and opportunities are always categorised as positive.
- **Nature of the IRO**: they are categorized as current or potential.
- Part of the **value chain** to which it belongs: a categorisation based on whether it affects own operations or the value chain, whether upstream or downstream.
- The effect on **human rights**: a categorisation based on whether or not the IRO has a potential negative impact on human rights issues.

This classification process is essential for assessing the materiality of IROs and ensuring that relevant sustainability issues are well identified and comprehensively and

accurately addressed, and that resources are effectively allocated to manage risks and capitalise on opportunities, aligning with the Bank's strategy.

To ensure their **traceability in disclosures**, the complete list of IROs is linked to each ESRS. The following table identifies the scope and specific requirements for these IROs:

ESRS	Impacts	Risks	Opportunities	Total IROs
ESRS E1 – Climate Change	9	12	8	29
ESRS E2 - Pollution	2	1	0	3
ESRS E3 – Water and marine resources	4	2	0	6
ESRS E4 – Biodiversity and ecosystems	2	2	3	7
ESRS E5 – Use of resources and circular economy	3	3	1	7
ESRS S1 – Own workforce	16	11	3	30
ESRS S2 – Workers in the value chain	3	1	2	6
ESRS S3 – Affected communities	7	1	4	12
ESRS S4 – Consumers and end-users	9	6	2	17
ESRS G1 – Business conduct	7	7	1	15

11.1.4.2 Assessing the impact materiality

Impact materiality is the **study of the relative importance of the different effects that the Bank's activity has on its stakeholders, identified for each of the ESG topics**. Impact materiality has focused on analysing Ibercaja's financial activities, primarily its commercial relationships, and more specifically its retail business and corporate banking, taking the geographical location as Spain, particularly the Aragón region.

The assessment of impact materiality is carried out with **two inputs**:

- The launch of **questionnaires** to learn of the interests of key stakeholders when identifying the impacts that affect them.
- **Consulting external information** to assess the severity, probability and irremediability variables, in accordance with the variables defined by EFRAG, based on, among others, the following sources of information:
    - Applicable regulations: CSRD, Green Mifid II and Climate Change Law.
    - International standards and frameworks: Net Zero Banking Alliance (NZBA) and Task Force on Climate Related Financial Disclosure (TCFD).
    - Institutional information: Spanish National Institute of Statistics, Eurostat and the Spanish Official State Gazette.

Methodology for obtaining the opinions of stakeholders (questionnaires)

To include the opinion of stakeholders in the assessment of the materiality of each sustainability issue, the following **questionnaires** have been used, through which each stakeholder rated the different topics identified with a score of 1 to 10, where 1 is least important and 10 most important for them (methodologically, the results are subsequently adjusted to the scale of 1 to 5 in order to have the same range of values used in the rest of the analysis).

Methodology for evaluating external information

After reviewing the external information, based on the characteristics identified for each impact, different variables have been considered in the assessment:

The **severity** of an impact, both actual and potential, is assessed by:

- Scale: severity of impact.
- Scope: extent of impact in terms of number of individuals affected or geographical scope.

The materiality of an event is also measured by its **irremediability**, defined as the possibility of remedying the impact and restoring what is affected or the environment to its original state. The assessment is based on several variables:

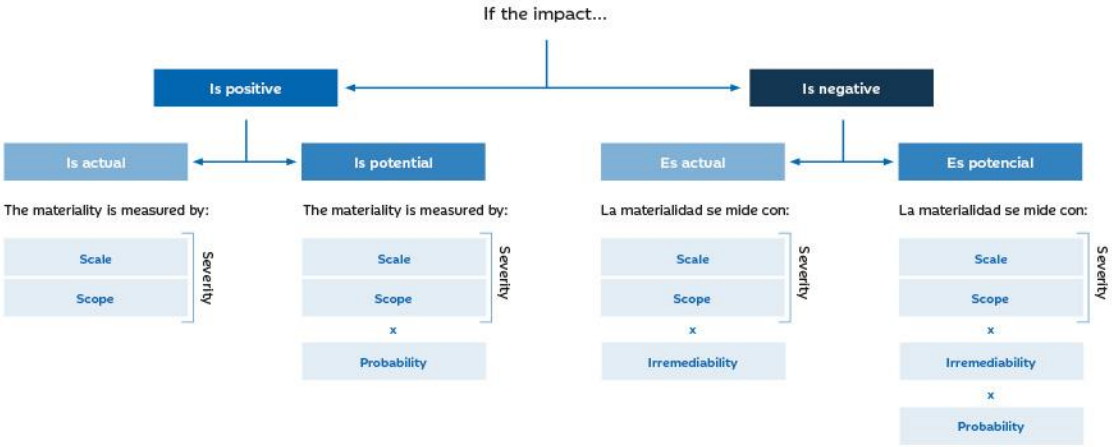
- Viability: technical and economic capacity to remedy.
- Predisposition: willingness and commitment to carry out remediation actions.
- Immediacy: possibility of implementing remediation actions in a short time.

Lastly, materiality assessment of **probability** is included, measured as the possibility of an event occurring within a specific time horizon. If an impact has been categorised as potential, either positive or negative, the probability of such an event occurring is assessed individually in each of the three following time horizons:

- Short term: less than one year.
- Medium term: more than one year and up to five years.
- Long term: more than five years.

The score given to the impact in the time horizon in which it is most likely to occur is used to assess the probability. These characteristics are interdependent and can influence each other.

Diagram of the methodology for assessing impact materiality based on external information



* If a potential negative impact affects Human Rights, only the severity, not the probability, will be taken into account.

Each impact in the assessment of levels of severity, irremediability and probability is accompanied by a justification based on the analysis of internal and external documents, and is thoroughly documented.

Grouping results and obtaining the final score

To determine the overall materiality score for each impact, the **materiality results were aggregated** based on the questionnaires completed by stakeholders and the materiality results were assessed to determine the severity and probability variables using external information.

For each topic, the ESRS standards are used to establish weightings for the final score to be assessed at the materiality threshold. That is to say, a relative weight is given to the stakeholder opinion given in the questionnaires and to the information consulted externally, according to the following table:

ESRS	Questionnaires for stakeholders	Consulting external information
ESRS E1 – Climate Change	0.25	0.75
ESRS E2 – Pollution	0.15	0.85
ESRS E3 – Water and marine resources	0.15	0.85
ESRS E4 – Biodiversity and ecosystems	0.15	0.85
ESRS E5 – Use of resources and circular economy	0.15	0.85
ESRS S1 – Own workforce	0.70	0.30
ESRS S2 – Workers in the value chain	0.50	0.50
ESRS S3 – Affected communities	0.50	0.50
ESRS S4 – Consumers and end-users	0.70	0.30
ESRS G1 – Business conduct	0.60	0.40

The result of using these weights is an overall score for each impact ranging from 1 to 5, where 1 represents the highest level and 5 the lowest for all variables evaluated. Once the assessment range was defined, the Bank set the **materiality threshold at 2.5**, meaning that results below this value are considered material. This threshold has been set using expert criteria and it is aligned with the sector.

The material impacts identified for the different standards are as follows:

ESRS	Impacts	Material impacts
ESRS E1 – Climate Change	9	4
ESRS E2 - Pollution	2	0
ESRS E3 – Water and marine resources	4	0
ESRS E4 – Biodiversity and ecosystems	2	0
ESRS E5 – Use of resources and circular economy	3	0
ESRS S1 – Own workforce	16	13
ESRS S2 – Workers in the value chain	3	0
ESRS S3 – Affected communities	7	3
ESRS S4 – Consumers and end-users	9	8
ESRS G1 – Business conduct	7	5

The great majority of impacts are directly linked to the ESRS topics. However, it was deemed necessary to add some specific impacts of the Bank linked to increasing the

well-being of the new generations, the possibility of offering financial education to groups and customers, and ensuring fiscal transparency.

11.1.4.3 Assessing financial materiality

Financial materiality is defined as the **importance of sustainability information to the primary users of financial reports** in influencing the decisions they make based on the Company's sustainability status.

These risks and opportunities are identified along with their financial impact or driver, that is, the way each risk or opportunity is channelled into the Bank's financial dimensions or business.

- **Financial effect of risks:** for the risk inventory, the channel or driver has been determined based on the nature of the risk, aligned with other internal exercises developed to assess the impact of ESG risks on prudential risk. In this way, it is identified whether they materialise through an increase in credit risk, market risk, business risk, or, where appropriate, through liquidity risk. Aspects such as exposure to sanctions or loss of reputation due to regulatory breaches are reflected in this classification.
- **Financial effect of opportunities:** identifying for the inventory of opportunities, depending on their characteristics, whether they impact through potential growth in the balance sheet or through improvement in the income statement (due to income or cost reduction), or if they generate value indirectly through an improvement in brand image.

This concept is used as the basis for assessments, since the justifications and assessments for exposure and other variables in the materiality assessment are defined in accordance with how the risk or opportunity can be reflected in the financial dimensions.

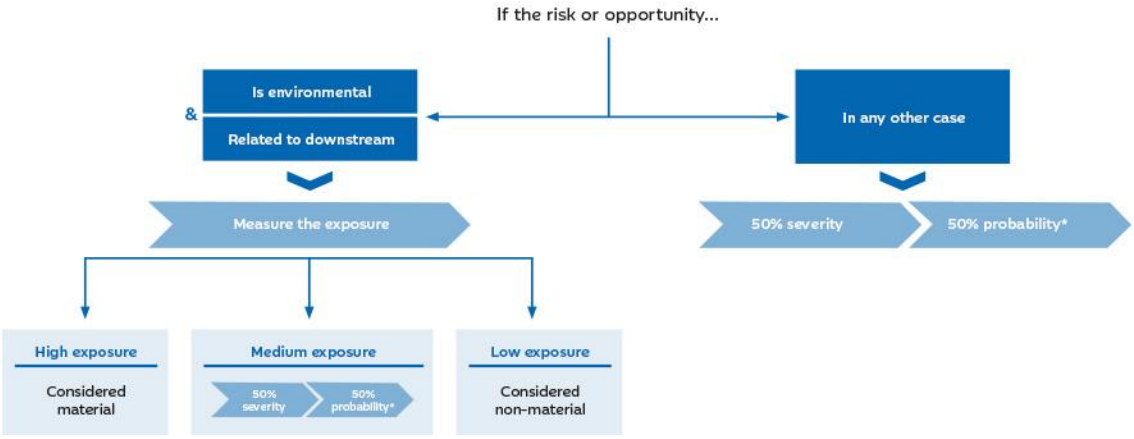
Financial materiality methodology

Financial materiality assessments are carried out differently, depending on the characteristics of the risk or opportunity.

The materiality of risks and opportunities is defined based on variables:

- **Exposure:** the financial impact that the risk or opportunity may have on the income statement if it occurs. In this regard, thresholds have been defined to assign exposure values based on the Bank's volume of assets. Additionally, it should be noted that these exposure values are aligned with the information reported in the Bank's financial statements.
- **Severity:** the potential financial seriousness or severity that a risk or opportunity may have.
- **Probability:** the possibility of an event occurring within a specific time horizon. It is measured in the short, medium and long term.

Diagram of the methodology for assessing financial materiality



* If the issue affects human rights, only severity is taken into account, not probability.

The **assessment of magnitude and probability levels** is based on the **analysis of external information about the Company's own operations**, such as operational events, press releases and reputational risk maps, and **information related to financing or investment**, such as climate risk maps, taxonomy criteria, financial exposures, and benchmark scientific studies. For this analysis the following have been taken into account: **interconnections between risks and opportunities, and the impacts that the Bank generates on people and the environment**.

Financial materiality results

In the same was as for impact materiality, the assessment method **uses a range of 1 to 5**, where **1 represents the highest level and 5 the lowest for all variables evaluated**. Once the assessment range was defined, the Bank set the **materiality threshold at 2.5**, meaning that results below this value are considered material. This threshold has been set using expert criteria and it is aligned with the sector.

Identifying the materiality of each risk or opportunity helps identify which topics should be fully disclosed, which should disclose only aspects related to the material subtopics, and which should not be disclosed at all.

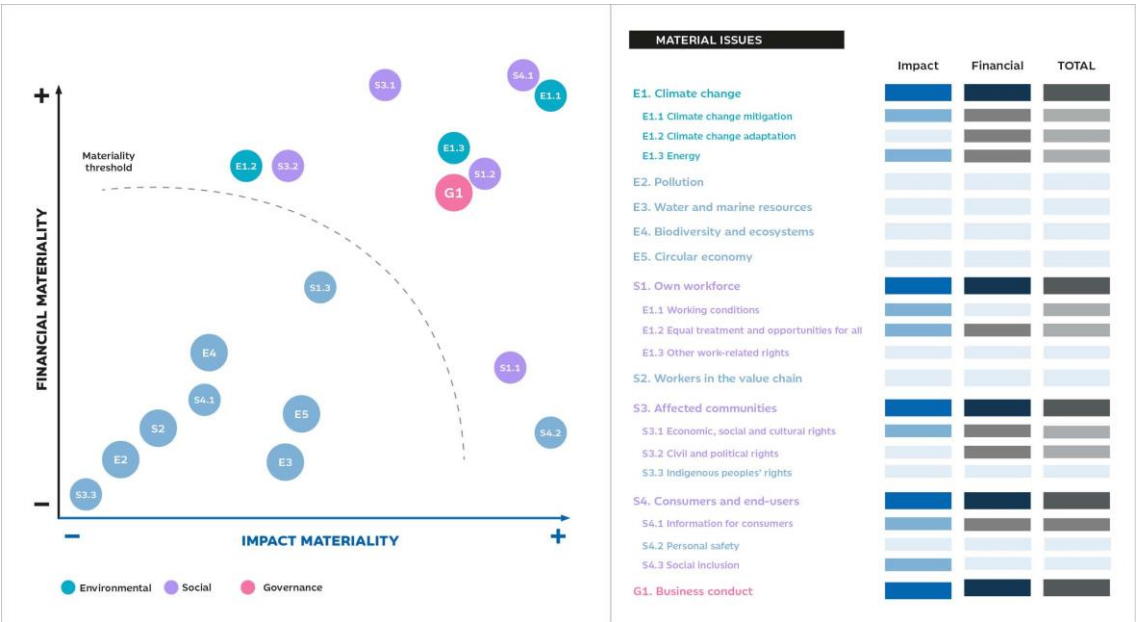
Below is a list of the material risks and opportunities identified for the different topics, ordered according to ESRS criteria:

ESRS	Risks	Material risks	Opportunities	Material opportunities
ESRS E1 – Climate Change	12	9	8	6
ESRS E2 - Pollution	1	0	0	0
ESRS E3 – Water and marine resources	2	0	0	0
ESRS E4 – Biodiversity and ecosystems	2	0	3	0
ESRS E5 – Use of resources and circular economy	3	0	1	0
ESRS S1 – Own workforce	11	2	3	2
ESRS S2 – Workers in the value chain	1	0	2	0
ESRS S3 – Affected communities	1		4	2
ESRS S4 – Consumers and end-users	6	2	2	1
ESRS G1 – Business conduct	7	3	1	0

11.1.4.4 Double materiality assessment results

The double materiality assessment yielded results that allow sustainability issues to be visualised and **prioritised from two perspectives: the environmental, social and governance impact of the Bank's activities on stakeholders;** and the **financial effect these same issues can have on the Bank**. Below is a breakdown of the results obtained and how they are linked to the organisation's sustainability strategy.

Double materiality matrix



The results obtained from this analysis have been displayed in a matrix that allows the topics to be prioritised according to their combined impact, both from a financial perspective and from the perspective of the ESG impact on stakeholders. The topics located in the high-priority quadrant (top right) are those with the greatest influence on the sustainability strategy and financial performance, and represent the focus of the Bank's management actions and resources.

Based on the results of this matrix, Ibercaja establishes the following action categories:

- **Corrective actions for high materiality issues**: the Bank implements specific strategies to mitigate and make use of high-materiality issues. For example, in cybersecurity and data protection, information security policies are being strengthened due to their importance in building customer trust and in preventing financial losses from cyberattack risks.
- **Monitoring of low-materiality issues:** although they do not require immediate action, issues with low materiality are reviewed periodically to identify any changes in their relevance. These issues may increase in priority as circumstances and regulations evolve.

Double materiality assessment, which evolved from the 2021 materiality assessment, has allowed the Bank to **comply with CSRD standards** and to identify opportunities for improving its relationship with the environment and its financial position. This holistic approach helps the Bank to **minimise risks and maximise their positive contribution** to achieve a more sustainable, resilient and inclusive economy.

Details of results in environmental matters

Following the methodology described in the section, the Bank has identified as material certain impacts, risks and opportunities linked to the three most prominent areas of sustainability: environmental, social and governance. In light of the growing importance to society of climate and environmental issues, this subsection provides details of the considerations taken into account in the materiality assessment of this specific area.

Climate change

To determine the materiality of climate change-related IROs, the Bank has focused its efforts on: assessing, from an impact and financial perspective, **climate change mitigation**, through an analysis of its total greenhouse gas (GHG) emissions across all phases of the value chain, and an analysis of the transition risks for its portfolio in global warming climate scenarios; and on **climate change adaptation**, with an assessment of the physical risks associated with its portfolio, also taking account of adverse climate scenarios and the sensitivity of assets to such risks.

The Bank based these assessments on the **climate risk impact analysis exercises** detailed throughout the Report. These analyses take into account the characteristics of Ibercaja's assets (geographic location and type of activity, among others) and are based on climate scenarios that help identify Ibercaja's vulnerability to these risks over different time horizons: short, medium and long term.

This climate change information, along with the double materiality methodology explained above, has led to **climate change being identified as one of the main issues discussed in the Report**.

Other environmental objectives

In contrast to climate change-related issues, after conducting the Bank's double materiality assessment for the **issues of pollution, water and marine resources, biodiversity and ecosystems, and resource use and the circular economy**, the Bank determined the **corresponding impacts, risks or opportunities to be non-material**.

However, it should be noted that the Bank has assessed each of these issues individually, in accordance with the defined methodology. More specifically, from an impact perspective, an assessment of external information has been conducted, and the Bank's main sustainability users have been consulted. From a financial perspective, the Bank has

focused on the later stages of the value chain, assessing risks based on exposure to counterparty activities (NACE), and identifying opportunities in counterparty activities linked to the potential to contribute to the various environmental objectives under the Taxonomy Regulation.

Identification of the information to be disclosed

Once the results of the double materiality assessment were obtained, Ibercaja has proceeded to identify the information that should be included in its Sustainability Report. To this end, a process divided into two phases was been carried out:

- **Identification of material disclosure requirements:** as a result of the double materiality exercise, a list of material issues has been identified with associated disclosure requirements. Thus, if a topic is deemed material, its corresponding disclosure requirement must be disclosed.
- **Identification of datapoints to be disclosed:** once created the list of material disclosure requirements, the qualitative datapoints related to the requirements were automatically considered material, and quantitative datapoints were reviewed based on their correlation with the material issues found in the double materiality assessment.

This degree of correlation is determined based on two factors: first, the importance of the information with respect to the topic identified as material; and second, the information's capacity to influence the decision-making of sustainability users.

11.1.4.5 Impacts and material issues under the GRI standard

As detailed in the section **11.1.4 Double materiality assessment**, in 2024 Ibercaja conducted a **double materiality assessment** in line with the CSRD Directive with the aim of identifying the financial, economic, social and environmental matters that are priorities for its stakeholders and for its business, thus determining what information should be reported consistently with its strategic lines, and its correct dimensioning. In 2024, Ibercaja also updated the **qualitative analysis of its impacts**, taking into account the **double materiality approach and the requirements of GRI 3 – Material Issues**, with the aim of assessing both potential and actual impacts generated by the Group. Additionally, this analysis identifies the efforts Ibercaja has made towards remediation of these negative impacts and to reinforce the positive impact.

Below is a table with some examples of impacts, risks and opportunities analysed following GRI standards:

		Effect of the IRO		Evaluation of the information consulted		
ESRS Topics	Main material issues and definition	Positive	Negative	Severity	Probability	Main actions
ESRS E1	**Climate change mitigation** Effective climate risk management by reducing greenhouse gas emissions and establishing clear decarbonisation targets.	✓				Ibercaja's main actions are detailed in section 11.2 Climate and environmental information
	Potential risk of greenwashing in the marketing of loans as sustainable. This could lead to reputational impact and/or higher market access costs due to investor mistrust.		✓			
ESRS S1	**Equal treatment and opportunities for all** Potential reputational damage in the event of a gender wage gap.		✓			Ibercaja's main actions are detailed in section 11.3.1 Own workforce
ESRS S1	**Working conditions** Social dialogue and collective bargaining unify the interests of the Bank's employees, facilitating the achievement of better benefits.	✓				
	Failure to implement adequate safety measures could lead to an increase in occupational accidents and/or illnesses.		✓			
ESRS S3	**Affected communities** Local community support programs, such as job creation, education and infrastructure, contribute to economic and social development, creating a more stable local environment that benefits both the community and the Bank in the long term.	✓				

<2 2 – 2.5 2.5 – 3 > 3 or not applicable

		Effect of the IRO		Evaluation of the information consulted		
ESRS Topics	Main material issues and definition	Positive	Negative	Severity	Likelihood	Main actions
ESRS S4	**Incidents related to information for consumers or end users**					
	Optimisation of external communication, facilitating active and effective customer listening. 	✓				The main actions in this area are set out in chapter 11.3.3 Consumers and end-users
	Potential negative perception among customers in the event of a lack of transparency on the part of the Bank. 		✓			
ESRS G1	**Supplier relationship management, including payment practices**					
	Strengthening the business relationship and improving the financial stability of suppliers after making payment (periodic payments to suppliers). 	✓				
ESRS G1	**Managing supplier relationships can affect stability, including payment practices.**					The main actions in this area are set out in chapter 11.4 Information on governance and business conduct
	Delaying payments to suppliers could affect their financial stability and reduce the quality of the services provided. 		✓			

11.1.4.6 Contribution to the Sustainable Development Goals

> Ibercaja promotes the objectives of sustainable development, based on the conviction of achieving the greatest possible contribution to sustainable development for people and the planet

At Ibercaja, the **Sustainable Development Goals** (SDGs) of the 2030 agenda, approved in 2015 by the United Nations, serve as a guide **for advancing sustainability and implementing specific actions**, with a special focus on those Goals where the Bank can make the greatest contribution. In order to achieve maximum effectiveness, efforts are aligned with those Objectives more directly linked to financial activity and the activities of the Shareholder Foundations.

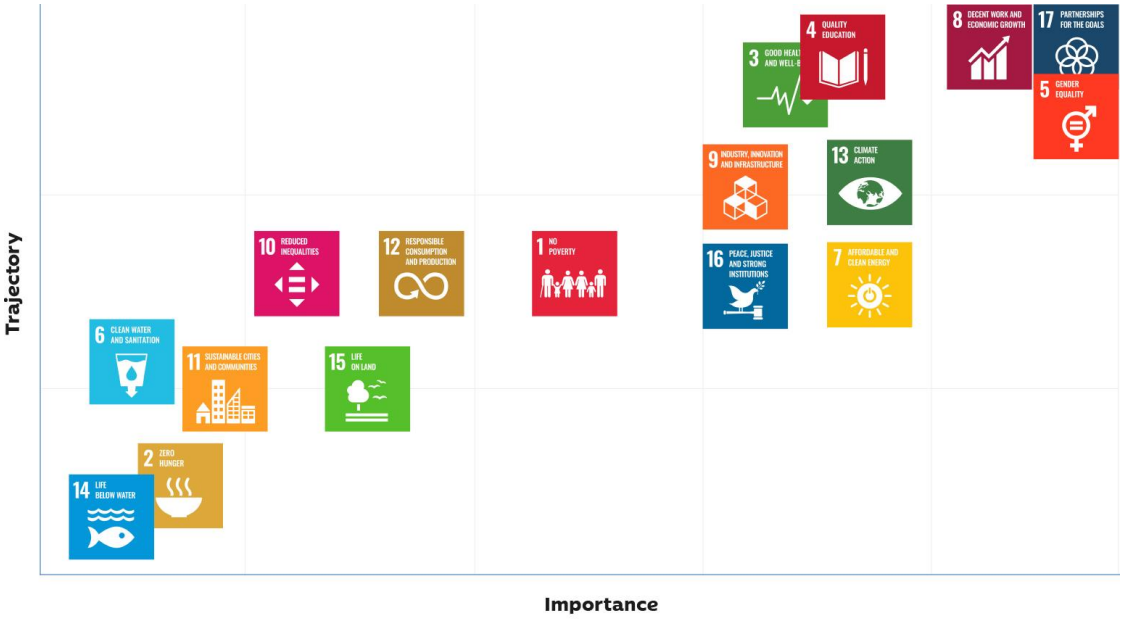


Analysis of the relevance of SDGs and prioritisation

Along these lines, with the aim of progressing towards achieving these goals, the Bank has conducted an **analysis of the relevance of the SDGs** to identify the objectives in which Ibercaja has the greatest capacity to take action to expand its impact and launch new projects.

The result of this analysis is presented in the following graph, which shows the importance of the Goals and which are most relevant to Ibercaja, where it can make the greatest contribution.

Matrix of SDG relevance analysis



Ibercaja prioritises the following goals



Furthermore, the materiality assessment carried out by Ibercaja in each strategic cycle takes into account the potential impact of the topics identified as material to achieving the SDGs.

Ibercaja continues to work on developing and incorporating the SDGs into its operations, committed to ensuring that its business activities drive their achievement within the timeframe established by the United Nations and in line with the principles of the Global Compact.

Among the main projects carried out in Ibercaja throughout 2024 that have contributed the most to achieving the SDGs are the following:



- Promotion and awareness of **healthy living habits**, both internally and externally. In 2024, the Bank received the MAZ healthy company award.
- The second Ibercaja sports challenge under the slogan "**Move without a footprint**": this second edition surpassed the participation rate of the first challenge, reinforcing the values of effort and teamwork, along with **health** benefits.
- Continuous encouragement and promotion of healthy habits, and related information, on the **SOMOS portal**.
- Development of internal and external initiatives that foster **support for projects that contribute to improving the lives of people** affected by illness and their families, as well as improving their quality of life.
- Participation continues in **sponsorships and sporting events** that promote healthy habits among society.



- **In-house training** for the largest number of professionals in both financial and sustainability matters, actively contributing to the development of internal talent. This training offer includes a specific course on the SDGs and the 2030 Agenda, in partnership with the Global Compact.
- Organisation of talks, conferences and seminars and **educational activities** for companies and society in general.
- **Good Habitz Platform**, a training proposal with multiple possibilities and online resources to enhance the talent and well-being of employees.
- **"Educa Initiative"**, developed by the Ibercaja Foundation, focused on parents and educators, placing at their disposal proposals that contribute to completing the education of youngsters and actively promoting their development.
- **"Basic Finance Programme"**, aimed at people of all ages, to promote financial education.



- Signing and approval of the **Equality Plan**.
- **Promotion of the continuous development** of skills and abilities, managing talent, which does not understand gender.
- **LeaderA Plan**, a programme that promotes female leadership in the bank, removing barriers to achieving gender equality.
- **Work-life balance** measures that allow all employees to achieve a balance between their personal, family and work life.



- Launch of the "**Xplora Talento**" management training programme, which aims to strengthen employees' professional growth and contribute to their development.
- Improved **employee value proposition,** including improved financing terms and FlexiPLAN options.
- Development of **an internal relationship model** that provides guidelines to employees on corporate behaviours, with regard to how to do things and how to relate to each other.
- Partnership agreements with Special Employment Centres and entities that promote the **inclusion on the labour market** of people with disabilities or at risk of exclusion.
- Boosting growth in their territories of action, participating in the main projects and developing programmes to promote **entrepreneurs**.
- **Quality training** for companies on essential aspects for managing and integrating sustainability into business.



- An action plan has been implemented to disseminate and raise awareness of **cybersecurity** among employees.
- Improved **data protection tools** catalogue, including specific controls with biometric authentication.
- **Technological transformation**, the main lever for change in business models.
- Project **Digital Challenge**, which provides all Ibercaja employees with mobile work equipment, improving their working conditions and the quality of service to customers.
- **Ibercaja Mobile Banking**, the main digital pledge in the area of individual customers.
- **Ibercaja Pay**: payment via mobile phone. Ibercaja customers can now register their cards with the main payment platforms.
- Adaptations at ATMs and websites to improve **universal accessibility** to financial services.
- **Correos Cash Service**, to improve the accessibility of cash for customers in rural areas.
- **Cash Back Service**, to enable customers to withdraw cash in shops.
- **Mobility City**, a museum that reflects the new mobility in cities and promotes the transformation of companies and services in the sector.



- Deployment of the **transition plan and new objectives** to achieve **decarbonisation** of the credit portfolio.
- Development and promotion of **investment and financing products** with ESG criteria.
- First issue of **a green bond** by the Bank, with demand exceeding €3,800 million.
- **Offsetting scope 1 emissions**, i.e., those that could not be avoided in certified absorption projects.
- Awarding of the **"Calculate, Reduce and Offset Seal"**: This is the second year that Ibercaja has obtained the full seal granted by the **Ministry of Agriculture, Livestock, Livestock and Livestock Development (MITERD)** for partially offsetting emissions in projects certified by the OECC.
- Obtaining additional regional seals, such as **Aragón Circular and RSA+**.
- Ibercaja continues to be **neutral in scope 2 emissions** as all the energy consumed comes from 100% renewable energy sources.
- **Internal and external** environmental awareness-raising campaigns.
- **Impulso Solidario** Initiative, which encourages employees of Ibercaja Banco, Financial Group and Foundation to participate in projects of non-profit organisations that improve the environment and the lives of the most disadvantaged groups.



- Active collaboration through agreements with the main **economic and social players** of the territories in which it operates.
- Signing of collaboration agreement with **International Cooperation**, promoting corporate volunteering.
- **Alliances** that favour significant progress in **sustainability** and socially responsible investment. The main initiatives of which Ibercaja forms part are:



11.1.5 Sustainability commitments

Task Force on Climate-Related Financial Disclosures (TCFD)

In 2019 Ibercaja adhered to the recommendations of the **Task Force on Climate-Related Financial Disclosures (TCFD)**, as a guide for the development of climate-related disclosures, so that the climate-related financial information published is consistent, reliable, comparable and clear and allows investors to take into account climate-related risks and support climate change adaptation.

Net Zero Banking Alliance (NZBA)

In April 2021 Ibercaja signed, as a founding member, the Net Zero Banking Alliance (NZBA), an initiative promoted by the United Nations that promotes the commitment of the banking sector worldwide to achieve CO2 neutrality of its own and its portfolio by 2050.



PCAF

In 2022, the Bank joined the **Partnership for Carbon Accounting in the Financial Industry** (PCAF) to work towards its commitment to achieve emission neutrality of its loan books and investment portfolios by 2050 or earlier.

United Nations Environment Programme Finance Initiative (UNEP-FI)

The Bank forms part of the UNEP-FI **United Nations Environment Programme Finance Initiative**, which seeks to mobilise private sector financing for sustainable development by fostering a financial sector that generates positive impacts for people and the planet.

Principles of Responsible Banking (PBR)

Ibercaja has been a signatory since 2019 of the **United Nations Principles for Responsible Banking**, as a framework for action for a financial system that acts as a lever for sustainable development. For this reason, the implementation of the PRBs is part of the sustainability project and is one of its main lines of action.

United Nations - Principles for Responsible Investment (UNPRI)

As a sign of the Group's commitment to sustainable investment, since 2011 Ibercaja Gestión has subscribed to the United Nations Principles for Socially Responsible Investment (UNPRI), which Ibercaja Gestión also subscribed to in 2021, with a Socially Responsible Investment Policy published on its website

Carbon Disclosure Project (CDP)

Ibercaja Gestión and Ibercaja Pensión are members of the **Carbon Disclosure Project**, an engagement platform and non-profit organisation that administers a system for companies to disclose environmental information so that investors can better manage their environmental impacts. The fund managers also collaborate with other platforms such as Climate Action 100+ and Access to Medicine Foundation.

Spanish network of the United Nations Global Compact

Ibercaja Banco has been a signatory of the **United Nations Global Compact** since 2006, confirming that the activity carried out is performed in accordance with the principles established by this initiative, with the Bank reporting annually on its involvement. In line with this commitment, it annually reports under the parameters established in the COP of the same Network.

Sustainable Development Goals (SDG)

Ibercaja works in alignment with the **Sustainable Development Goals** of the 2030 Agenda, also supporting their internal and external distribution. This commitment goes back to 2018, when a materiality assessment was carried out to identify the SDGs in which it has greatest capacity to influence and broaden impact.

Global Reporting Initiative (GRI)

Since 2005, Ibercaja has prepared its Annual Report in line with the GRI (**Global Reporting Initiative**) standards, providing true information on financial and non-financial aspects.

RSA in Aragon Seal

In 2024, Ibercaja obtained, for the ninth year running, the **RSA in Aragon Seal**, awarded by the Aragon Social Responsibility Board and coordinated by the Aragon Government, through the Aragon Institute for Development (IAF), in recognition of its social commitment.

RSA+ seal

In addition, it has had the **RSA+ Seal** since 2019, the year when it was created.

Other commitments

- The Bank, holder of the EFQM 500 Seal since 2007, advanced two levels, up to the 600-650 bracket, in the evaluation carried out in 2024. Thus, Ibercaja has obtained the **EFQM 600** seal for the first time. This certification highlights Ibercaja's transformational capacity; its strong customer focus; its commitment to governance and data quality; the importance of putting people at the centre; and its focus on sustainability across all ESG (environmental, social, and governance) aspects, as well as its investment in social action and volunteering.
- Since 2019, Ibercaja has formed part of the Spanish financial sector's **Collective Commitment to Climate Action** within the framework of COP25, promoted by the AEB, CECA and ICO. The agreement specifies the collective commitment of the main Spanish banks to measure the carbon footprint of their balance sheets and reduce the climate impact of their financial activity.

- The Environmental Management System (EMS) has been in place at the Bank since 2007, and it is externally certified by **AENOR**, which verifies compliance by the head office building with the requirements of the ISO 14001:2015 standard.
- In 2024, Ibercaja renewed its commitment and membership of **#CEOPorLaDiversidad**, led by Fundación Adecco and Fundación CEOE, whose mission is to unite companies around a common and innovative vision of diversity, which accelerates the development of strategies that contribute to business excellence, the competitiveness of talent and the reduction of inequality and exclusion in Spanish society.
- It participates in the **Sectoral Sustainable Finance Group and in the Sustainability Observatory**, coordinated by CECABank, in which legislative progress and supervisory expectations in the area of sustainability are analysed to identify the applicable requirements and to provide a response through action plans.
- Ibercaja holds the **RSA and RSA+ seals** awarded by the Government of Aragon since its creation in 2017, its commitment to corporate social responsibility and sustainability being revalidated annually.
- Since 2017, Ibercaja has held the **Solidar Certificate**, awarded by the Solidarity Business Association of Aragon, for its management to promote the integration of people with disabilities into the labour market. In 2022, this commitment was renewed until 2027.
- In 2024, the Bank gained **SIGOS** certification as a **Healthy Organisation**, thus becoming the first banking institution to obtain this certification.
- In 2022 the Bank obtained, for the fourth consecutive year, the Fundación Más Familia foundation's **Family Responsible Company (EFR) certification**, ascending to C+. In 2024, new EFR measures regarding place and time flexibility have been incorporated, and the conditions of some measures in the area of employment quality have been updated.
- In line with its commitment to care for and protect the environment, in 2024 Ibercaja renewed, for a period of one year, the **Aragon Circular Seal**. This Seal, awarded for the first time by the Government of Aragon in 2022, is given in recognition of the commitment of companies, self-employed workers and local entities to the circular economy model.

11.2 Climate and environment information

302-1, 302-4, 305-1,305-2, 305-3, 305-5

> Ibercaja is firmly committed to protecting the environment and combating climate change, managing its environmental impact, and promoting, through its activities, the transformation towards a more sustainable economy.

In accordance with its Sustainability Strategy, Ibercaja expresses its firm commitment to contribute to the development of a sustainable economy through its daily dealings with its customers and suppliers, based on its own internal environmental management. To this end, the Bank takes the Sustainable Development Goals, the Paris Agreement on Climate Change and the European Green Pact for reference, and follows the recommendations of the Task Force for Climate Related Financial Disclosures (TCFD).

11.2.1 Taxonomy of the European Union

Regulatory context

The **Taxonomy Regulation (EU) 2020/852, of European Parliament and the Council**, published on 22 June 2020, within the framework of the **European Green Pact**, aims to help create a fairer economy capable of generating employment in an equitable way, by defining those economic activities that can be considered environmentally sustainable.

In accordance with Article 8 of the Regulation, Ibercaja, being subject to Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014, amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large companies and groups (hereinafter "NFRD"), must disclose how and to what extent its activities are associated with sustainable economic activities.

This year **Ibercaja responds to the obligations of Regulation 2023/2486 of 27 June 2023**, amending Commission Delegated Regulation 2021/2178 as regards the disclosure of specified public information on economic activities, and complementing the Taxonomy Regulation as regards the technical screening criteria for determining whether an activity contributes substantially to the environmental objectives of sustainable use and protection of water and marine resources, the transition towards a circular economy, pollution prevention and control, and the protection and restoration

of biodiversity and ecosystems, as well as the requirements for determining that the activity does no significant harm (DNSH) to the other objectives. Following the Regulation's implementation schedule, and in accordance with Article 5 of the Regulation, **financial firms are required to disclose the proportion of their assets covered against exposures to eligible and non-eligible economic activities under the Taxonomy for the four environmental objectives as of 1 January 2024.**

Starting 1 January 2026, Ibercaja Group will also be required to report on the degree of alignment of its assets with the Taxonomy's six objectives, thus reinforcing its transparency and commitment to sustainability.

Reporting scope

Regulation 2023/2486 specifies the content and presentation of the information to be disclosed on eligibility for the six objectives of the Taxonomy and the alignment of the different economic activities with the two climate objectives of adaptation and mitigation. In accordance with Article 10 of the Regulation, financial institutions must disclose information on **key performance indicators**, covering the period from 1 January 2024 to 31 December 2024, in accordance with the templates set out in the Appendices. Regarding qualitative information, financial institutions must also complement these quantitative results with the information set out in Annex XI to the Regulation.

Ibercaja Group primarily engages in retail banking and carries out all of its business in Spain. Its corporate purpose extends to all manner of general banking activities, transactions, business, contracts and services permitted under prevailing law and regulations, including the provision of investment and auxiliary services.

In this case, the ultimate decision-making body responsible for defining the operating segments is the Management Committee. The Group has concluded that there are no distinct segments as the results of its activities are not examined on an independent basis. All strategic, commercial and regulatory analysis is carried out at the Group level.

Ibercaja Group discloses quantitative information on Taxonomy in accordance with Regulation (EU) 2023/2486 and the recommendations of the CNMV, which has led to changes in the reporting method this year. In particular, the information on asset management companies has changed its focus, as it is now reported in Annex IV instead of Annex VI, as in previous years. This means that in templates 1 and 3 of Annex VI, the

data for asset managers has a different magnitude than in the T-1 section. In subsequent years, the information disclosed in T-1 may then be comparable.

The disclosure of information is structured as follows:

- **Banking activity**, in accordance with the templates in Annexes V and VI, applying the prudential consolidation perimeter, in line with the reporting requirements of financial institutions in Regulation (EU) 575/2013 and the Implementing Regulation of the Commission (EU) 2021/451 (FINREP).
- Information on **asset management** according to the template in Annexes III and IV, which details the proportion of investments made in economic activities that conform to the taxonomy.
- Lastly, information is reported on the **insurance segment** of the Group in accordance with Annexes IX and X of the Regulation.

On 30 October 2024, the CNMV published the "Report on the breakdowns related to the European Taxonomy of financial institutions," indicating that groups of companies with subsidiaries operating in different business segments – asset management, banking, investment or insurance services companies – must report each of these activities at consolidated level. To do so, they must consider the subsidiary entities that carry out these activities and provide consolidated indicators in accordance with the templates established in the Annexes to Delegated Regulation 2023/2486.

According to the aforementioned CNMV Report, the publication of a **consolidated global indicator of alignment with the Taxonomy** is required, calculated as the weighted average of the indicators corresponding to each activity, based on its contribution to the Group's consolidated revenue.

In this regard, Ibercaja provides an estimate of the revenue generated by its banking, insurance and asset management activities, for which alignment metrics have been calculated in accordance with the Taxonomy. This information is presented in a table that follows the format proposed in "Communication 2024/6691 of the Commission on the interpretation of certain legal provisions of the delegated act on disclosure of information pursuant to Article 8 of the EU Taxonomy Regulation", adopted on 8 November 2024 and included in its Annex II.

Process of calculating key performance indicators

Delegated Regulations 2021/2139, 2023/2485 and 2023/2486, which complement the Taxonomy Regulation and set out the criteria on which financial institutions should base their determination of whether an exposure qualifies as sustainable, include a **list of economic activities that can potentially contribute to one or more of the established environmental objectives**. In this context, an activity is considered eligible when it is included in this list of activities. In addition, for an activity to be considered **aligned with the Taxonomy, it must meet the technical selection criteria for substantial contributing to one of the six objectives, must not cause any significant harm to the rest of the objectives, and must comply with minimum social and human rights safeguards**.

In accordance with the provisions of Delegated Regulation (EU) 2021/2178 and in line with the nature of Ibercaja Group's business model, **the Bank discloses the Green Asset Ratio (GAR), which shows the exposures related to activities aligned with the Taxonomy as a proportion of the Bank's total assets.**

The GAR indicator has been developed in accordance with Annexes V and VI of Regulation 2021/2178 including the following templates, which are found in **Appendix E. Additional non-financial information, GRI contents and Taxonomy information:**

- **Template no. 0:** summary of key performance indicators. It includes the main results of the rest of the templates in Annex VI, breaking down the indicators according to the turnover and CapEx of the counterparties.

- **Template no. 1:** assets for the calculation of the Green Asset Ratio (GAR). Information is reported in absolute value on the on and off-balance sheet assets used for the calculation of the GAR ratio, specifying eligibility and alignment with the different objectives of the Taxonomy for each asset category. The information included in this template is reported in terms of stock and flow for both business volume and CapEx. In addition, this template includes information corresponding to the year prior to the current report (Q-1), allowing a comparison with the previous period. It should be noted that, in this year's information, assets under management are not comparable with those in Q-1, since asset management-related activity is reported starting this year under Annex IV.

- **Template no. 2:** GAR: information by sector. The information on financial firms subject to NFRD on alignment with climate objectives, both for turnover and CapEx, is broken down by NACE sector.

- **Template no. 3:** key performance indicator of the GAR stock view. The information on the template 1 balance sheet is reported in relative values in stock terms for turnover and CapEx. This template also includes information corresponding to the year prior to the current report (Q-1). As in template 1, assets under management are not comparable with those in Q-1, since asset management-related activity is reported starting this year under Annex IV.

- **Template no. 4:** key performance indicator of the GAR flow view. The information on the template 1 balance sheet is reported in relative values in flow terms for turnover and CapEx.

- **Template no. 5:** key result indicator for off-balance sheet exposures according to template 1. Specifically, the data corresponding to financial guarantees and assets under management are reported based on turnover and CapEx, both in a stock and a flow view.

In summary, the **Ibercaja Group discloses the consolidated indicators of its banking segment**, which give 2.72% based on revenues and 2.81% based on the CapEx of counterparties. For the calculation of the eligibility and alignment data of the reported exposures, the activities associated with such exposures have been categorised according to the technical selection criteria to determine the conditions under which the activities are considered to contribute substantially to the Climate Change Mitigation and Adaptation objectives set out in Annexes I and II of Delegated Regulation (EU) 2021/2139. Pursuant to Delegated Act 2023/2485, new details and definitions have been incorporated to improve clarity on how activities contribute to meeting climate objectives, and pursuant to Delegated Act 2023/2486, to meeting environmental objectives.

The information about these exposures has been obtained from the **analysis of available counterparty data in the company's systems for each asset class.** The Bank has based the evaluation of the eligibility and alignment of exposures on **actual data reported** from an information provider. The information on non-financial entities has been based on data published in 2023 since, at the date of the report, data for 2024 has yet not been published. Unlike last year's report, where this information was unavailable, it was possible to obtain data on financial institutions' alignment with the Taxonomy for this period.

Delegated Regulation 2023/2486 requires financial and non-financial institutions to report the **eligibility of their activities with regard to the four non-climate environmental objectives**. This information was first disclosed by non-financial entities in 2024, for the 2023 reporting period. However, given that it is still early in the disclosure process, **the amount of information reported by counterparties on these objectives remains very limited.**

In accordance with the provisions of article 7 of Delegated Regulation (EU) 2021/2178, the following exclusions have been applied in calculating the indicators previously detailed:

a. Exposures to central governments, central banks and supranational issuers have been excluded from the calculation of the numerator and denominator.
b. Derivatives have been excluded from the numerator.
c. Exposures of companies that are not required to publish non-financial information pursuant to Article 19a or 29a of Directive 2013/34/EU have been excluded from the numerator.

Below is the detail of the portfolios included in the 2024 Taxonomy report:

Portfolio type	Characteristics of the report
Investment portfolio	The eligibility and alignment for the climate objectives of the Group's own investments is reported according to the actual data provided by the issuers.
Loan portfolio – Business segment	The eligibility and alignment of non-earmarked financing operations with climate objectives is disclosed, based on actual data reported by counterparties. Work continues on reporting information on special-purpose financing operations to demonstrate compliance with the technical selection criteria, the DNSH, and minimum safeguards, and thus report eligibility and alignment.
Loan Portfolio – Retail (Mortgages)	Eligibility and alignment with the climate change mitigation objective are disclosed for collateral properties in the mortgage portfolio with a non-inferred Energy Efficiency Certificate (EEC). Therefore, information is not reported for collateral properties with an estimated EEC or without information. Along these same lines, to comply with the DNSH criterion for the Taxonomy's climate change adaptation objective, as provided in Annex I of Delegated Regulation (EU) 2021/2139, the Bank carries out an assessment of the physical risks associated with each of the properties, which is considered mandatory for compliance with the DNSH criterion.
Loan portfolio - Retail (Loans to individuals not linked to mortgages)	In 2024, Ibercaja has continued working to collect data and information on vehicle financing activities and loans for the renovation of existing buildings. Once these developments are completed, Ibercaja will be able to begin reporting the alignment of these operations.

Assets under management	Investments in third-party managers have been excluded due to the fact that the Bank does not have underlying data for the investments. Thus, the amount related to these investments has been excluded from all the tables since the level of granularity required by the template cannot be provided.

With respect to the information about the asset management segment within the Group, disclosed in the **Annex IV template of Appendix E** of this report, **the information on the activity of Ibercaja Gestión and Ibercaja Pensión**, the Group's management companies and pension funds, is disclosed. Both companies manage a diversified range of investment funds and pension plans with different strategies, including strategies focused on sustainability criteria and alignment with the EU Taxonomy, as set out in Annexes III and IV of Delegated Regulation 2021/2178.

The report presents the proportion of investments in managed funds and plans that conform to the Taxonomy, both in terms of the companies' underlying turnover and in terms of CapEx. For the calculation of this indicator, exposures to central governments, central banks and supranational issuers are excluded from the denominator, while the numerator does not include derivative positions or investments in companies not subject to the NFRD. Thus, the **percentage of aligned investments of Ibercaja Gestión and Ibercaja Pensión** is 3.77% of revenues and 5.02% of CapEx.

In the previous year, information relating to asset management activities was included in the specific section of Annex VI. However, in line with the guidelines published by the CNMV, this year the information is reported using the specific template for asset managers, included in Annexes III and IV.

The **information related to the insurance business of the Ibercaja Vida company**, the business of which is mainly based on life insurance, is presented in accordance with the provisions of Annexes IX and X of Delegated Regulation 2021/2178 and that appears in **template X of the aforementioned Annex E**.

The report includes information on the insurer's investments that are in line with the Taxonomy, both in terms of counterparties' turnover and CapEx, as well as a breakdown of the key performance indicator by climate objective. For the calculation of this key performance indicator, exposures to central governments, central banks and supranational issuers are excluded from the denominator, while the assets in the numerator do not include exposures to derivatives and non-NFRD companies. Thus, **Ibercaja Vida's percentage of aligned investments** is 5.95% of revenues and 7.53% of CapEx.

Ibercaja does not disclose the first template in Appendix X, related to the key performance indicator for non-life insurance underwriting, due to the non-materiality of this type of product within the Group's insurance company catalogue.

In order to comply with the Group's consolidated reporting requirements, **Ibercaja has calculated a consolidated alignment KPI**, obtained as the weighted average of the specific KPIs for each of its business activities: banking, insurance and asset management services. The weighting has been determined based on the contribution of the income generated by each activity to the total consolidated turnover of the Group, and for which consolidated data appears in the Consolidated KPI Template in Appendix E.

Annex XI of Delegated Regulation (EU) 2021/2178 on qualitative disclosures specifies that "Financial institutions must disclose additional or complementary information on the strategies of the financial company and the weight in their total activity of the financing of economic activities that comply with the Taxonomy". In this regard, **Ibercaja continues to progress in the definition and creation of financing products and services aligned with the taxonomy criteria**.

Reporting on indicators in the Annex XII template (nuclear and gas)

In addition, the Taxonomy report also includes the disclosure of specific information on the alignment of activities related to fossil gas and nuclear energy in accordance with Article 2 and the templates in Annex XII of Regulation (EU) 2022/1214.

However, **due to the nature of its business model and environment, Ibercaja's banking activity is mainly focused on the retail segment, so no exposures have been identified in its loan portfolio to counterparties subject to the NFRD Directive and with activities linked to nuclear energy and fossil gas.**

Exposures to activities related to natural gas and nuclear energy do not represent a material amount for Ibercaja Group's banking, asset management and insurance activities. So, for the three lines of business, only the first template of Annex XII is included. It provides qualitative information on Ibercaja's exposure to activities linked to these sectors. Ibercaja Group will include the Taxonomy alignment of these activities in future reports if the exposure proves to be material[9]. The Annex XII template of qualitative information on Ibercaja's exposure to activities related to the nuclear and gas sectors is also found in **Annex E**.

[9] The Group sets the materiality threshold at 0.05% of the individual balance sheet of each business segment.

11.2.2 Climate change

The double materiality assessment conducted (see section **11.1.4 Double materiality assessment**) has determined that, in relation to climate change, the topics with the greatest materiality are:

- **Climate change mitigation.**
- **Climate change adaptation.**
- **Energy**.

The list of impacts, risks and opportunities (IRO) identified as material in the exercise is as follows:

Topic	IRO type	IROs
Climate change adaptation	Risk	Devaluation of assets due to unmanaged environmental risks, for example due to the effects of extreme weather events.
Climate change mitigation	Impact	Increased investment in sustainable projects, promoting the achievement of environmental and social objectives.
Climate change mitigation	Impact	Promotion of projects that contribute to, among other things, energy efficiency, sustainable housing and sustainable mobility, generating a benefit to society through the marketing of green products, improving the natural environment, and supporting customers in their sustainability expectations and needs.
Climate change mitigation	Impact	Reducing GHG emissions by setting clear decarbonisation targets and effectively managing risks arising from climate change
Climate change mitigation	Risk	Insufficient adaptation of the Bank to environmental and climate changes, incurring financial losses and damage to reputation.
Climate change mitigation	Risk	Insufficient adaptation of the business model to emissions reduction.
Climate change mitigation	Risk	Loans that may have lower yields or higher default rates from the Bank's perspective, due to limited demand arising from the higher initial cost of more energy-efficient products.
Climate change mitigation	Risk	Engaging in greenwashing practices due to the marketing of loans that are considered sustainable when in fact they are not, in accordance with applicable regulations and standards.
Climate change mitigation	Risk	Loss of customer market share if sustainable investment products are not offered, especially those also offered by major competitors.

Topic	IRO type	IROs
Climate change mitigation	Risk	Loss of value of financial assets due to a green asset bubble that harms the performance of investment funds.
Climate change mitigation	Risk	Loss of value of secured assets in the mortgage portfolio with high-consumption energy certificates.
Climate change mitigation	Risk	Financial losses due to the lack of resilience in the Bank's asset portfolio in the face of higher thresholds required by supervisors.
Climate change mitigation	Opportunity	Attracting new investors and customers interested in green projects.
Climate change mitigation	Opportunity	Increased offering of sustainable financial products to attract investors who are aware of the importance of sustainability.
Climate change mitigation	Opportunity	Increase in value of secured assets in the mortgage portfolio with low-consumption energy certificates.
Climate change mitigation	Opportunity	New market opportunities related to the transition the Bank's customers must make towards sustainable business models, allowing them to offer financial products and services linked to facilitating their transition.
Climate change mitigation	Opportunity	Linking decarbonisation goals to the Company's financing strategies to increase economic performance.
Energy	Impact	Reducing the negative impact on the environment by reducing fossil fuel consumption and gradually replacing it with renewable energy sources.
Energy	Opportunity	Increased financing and investment in products related to the use of renewable energy, given that its use is in a growth phase.

11.2.2.1 Policies related to climate change mitigation and adaptation

The Bank has a set of environmental policies aimed at mitigating and adapting to climate change, and which address other areas such as energy efficiency and the deployment of renewable energy. We detail these policies below: Sustainability Policy, Environmental Policy, ESG Risk Governance Policy, ESG Exclusions Policy, Engagement Policy, Due Diligence Policy and Sustainability Risk Integration Policy.

Sustainability Policy

The Sustainability Policy **applies across the whole Ibercaja Group and involves all of its areas and companie**s, which incorporate the principles defined in the Policy into their daily activities.

It was approved in December 2020 by the Bank's Board of Directors. The Board is **ultimately responsible** for approving it and for any possible modifications, upon receiving a report from the Strategy Committee and at the proposal of the Sustainability and Reputation Committee. The governing bodies of the Group's companies must adopt the appropriate decisions to integrate the provisions of this Policy in order to comply with it.

It establishes **the global action framework for the Group in matters of sustainability**, including the commitments voluntarily assumed by Ibercaja with its stakeholders to promote long-term sustainable, inclusive and environmentally-friendly growth. It gathers the environmental and sustainable development commitments that Ibercaja assumes in its **financial** activities.

Environmental policy

The body responsible for reviewing and approving the updated Environmental Policy is the **Environment Committee**, which, at executive level, is **responsible for overseeing its compliance**, monitoring the effectiveness and efficiency of the bank's environmental management system and promoting environmental awareness and protection initiatives.

This Policy, which applies to Ibercaja Banco, defines **its commitment to environmental protection and the fight against climate change**. Ibercaja assumes the responsibility **of mitigating the environmental impact of both its facilities and its financial activities**, aligning with global sustainability goals. The principles of the Environmental Policy are **aligned with the Sustainability Policy**, ensuring that they are linked with the Bank's strategic commitment.

The body responsible for reviewing and approving the updated Environmental Policy is the **Environment Committee**, which, at executive level, **is responsible for overseeing its compliance,** monitoring the effectiveness and efficiency of the bank's environmental management system and promoting environmental awareness and protection initiatives.

In its **banking and financial activity**, Ibercaja responds to the challenges of climate change and regulatory demands by incorporating environmental and climate aspects across all its organisation, guided by the objectives established in the Paris Agreement

on Climate Change and advancing the implementation of the recommendations of the Task Force for Climate-Related Financial Disclosures (TCFD).

The principles of the Environmental Policy are **aligned with the Sustainability Policy**, ensuring that they are linked with the Bank's strategic commitment.

ESG Risk Governance Policy

This policy aims to **clarify the governance of environmental, social, and governance risks**, establish **their governance framework, and assign** specific roles and responsibilities for their **management and monitoring**.

It is applicable to **all the entities that are part of Ibercaja Group**, involving all the areas that incorporate the principles defined in it in their daily activity, roles and responsibilities.

The highest level of responsibility lies with the **Board of Directors**, which is responsible for approving and, where appropriate, amending the policy, following a report from the Large Exposures and Solvency Committee and a proposal from the Global Risk Committee. The policy is **reviewed annually**.

Ibercaja Group's ESG Exclusion Policy

Ibercaja has the **Ibercaja Group ESG Exclusion Policy,** applicable to financing and investment, which aims to avoid or control risks that may arise from certain controversial activities due to their environmental, social, ethical or reputational risks. The ESG Exclusion Policy establishes a number of general and sector exclusions to serve as mitigating factors against all of the ESG risks.

The ESG Exclusions Policy sets out a number of general and sector-specific exclusions:

- The **general exclusions** limit a customer's access to financing, or investment in an undertaking, based on criteria that are cross-cutting and independent of economic sectors. These exclusions are linked to the protection of human rights, labour rights, according to the ILO, responsible business conduct, the OECD Guidelines for Multinational Enterprises and areas protected by UNESCO and UCIN, among others.
- **Sector exclusions** limit financing and investment according to the sector of activity and are evaluated at customer and operational level. Regulated sectors include defence, mining, energy and agriculture and adult entertainment.

Other policies related to climate change mitigation and adaptation

Ibercaja follows a prudent and global management of both financial and non-financial risks. Non-financial risks include sustainability risks, which Ibercaja undertakes to identify and manage so that they may be gradually integrated into its overall risk management.

Asset management is important for achieving a more sustainable economy. Consequently, Ibercaja Group takes sustainability risks into account and integrates them into the investment decision-making process, both in the Bank and in its various asset management subsidiaries. We apply standards, principles and best practices when managing investments to generate long-term value for the Bank's customers.

For the purposes of sustainable asset management, the following policies have been defined:

- **Implication Policy**, which gathers the general principles, criteria and procedures related to the Bank's involvement in discretionary portfolio mandates entrusted to it by its customers.
- **Policy of due diligence related to adverse impacts on sustainability factors**, which serves as a framework for the identification, analysis and management of impacts on sustainability factors.
- **Sustainability Risk Integration Policy**, which establishes the principles, processes and governance framework that will govern the integration of sustainability (ESG) risks into investment decisions.

The Bank has these specific policies for both its asset management and insurance subsidiaries (Ibercaja Gestión, Ibercaja Pensión, and Ibercaja Vida) and for discretionary management within Ibercaja Banco.

11.2.2.2 Objectives related to climate change mitigation and adaptation

Ibercaja has made a firm commitment to **combating climate change**, integrating **specific mitigation and adaptation objectives into its sustainability strategy**.

In establishing these goals, Ibercaja has taken into account the current and future needs and priorities of the organisation, as well as those of its environment and the Bank's main stakeholders. Targets have been set for both Ibercaja's **own (operational) emissions** and its **financed emissions**.

a) Targets aimed at achieving neutrality of own (operational) emissions

Scope 1 and 2 of carbon neutrality

Ibercaja aims to achieve **scope 1 and 2 carbon neutrality through actions to reduce scope 1 emissions, improved energy efficiency, and 100% green energy certification,** as well as by **offsetting unavoidable emissions** through **national and international carbon absorption projects**.

These projects, certified under the most prestigious standards, consider environmental, social and biodiversity impacts.

As part of this commitment, at least **20% of the total offset emissions** will be achieved through **absorption projects registered with the Ministry for Ecological Transition and the Demographic Challenge**, generating a positive impact in the regions of Spain where Ibercaja operates.

This target is aligned with the Bank's commitment to **measure and disclose its carbon footprint**, establishing a transition plan to reduce its emissions.

The meeting of this target is measured in **tonnes of CO2 equivalent (t CO2e)**, covering **direct scope 1 emissions and indirect scope 2 emissions**, resulting from activities such as the consumption of fossil fuels and fugitive emissions of fluorinated gases.

In 2016, the base year and first year of calculation, Ibercaja set the goal of being carbon neutral by 2030. **In 2020, it achieved net-zero emissions for its own scope 1 and 2 emissions for the first time, maintaining its commitment to net-zero emissions and emissions reduction.**

Emissions neutrality can be maintained in part thanks to **Endesa's 100% Sustainable Energy Declaration**, in its commitment to energy from 100% renewable sources, certified by the CNMC through a Guarantee of Origin Certificate.

The **GHG emission reduction** targets are set for **absolute values** by 2030. In preparing the 2024 operational carbon footprint report, to be completed in 2025, in order not to lose the MITERD “Reduce” seal and to ensure that the emission ratios for each year are comparable, Ibercaja must recalculate its already registered footprint from previous years, taking **2021 as the reference value for calculating the expected reduction**.

70% reduction in GHG emissions from diesel consumption by 2030

Ibercaja has launched a plan to **reduce own emissions associated with the consumption of scope 1 diesel**. The plan involves replacing diesel boilers with more sustainable heating systems with a lower environmental impact and carbon footprint. Replacement has been planned for a total of thirteen branches within a 5-year time horizon (2025-2030). As a result of this action, a 40% reduction is expected compared to 2024. In terms of calculating the carbon footprint, taking the value calculated in 2021 as a reference, a 70% reduction in emissions is expected for this same period.

This target is aligned with **Ibercaja's commitment to the principle of pollution prevention**, prioritising the minimisation and/or **offsetting of negative environmental impacts**. Progress will be measured as an **absolute target**, expressed in **tonnes of CO2 equivalent (t CO2e)**.

The target's coverage includes **direct scope 1 emissions associated with the consumption of diesel fuel** for office heating. The **reference value** set for **the base year 2021** is de **231.47 t CO2e**. Since the electricity consumption has 100% renewable sources, there would be no scope 2 CO2e emissions.

The **boiler replacement planning** will be carried out between **2025 and 2030**, using data extracted from **the diesel supply bills**, expressed in litres, as the main source of information for calculating the reduction.

b) Targets aimed at achieving neutrality of emissions associated with the credit portfolio

Decarbonisation targets

Since April 2021, Ibercaja has been a (founding) member of the **Net Zero Banking Alliance (NZBA)**, a global initiative promoted by the United Nations that brings together banking institutions committed to **decarbonising their credit and investment portfolios by 2050**, in line with the goals of the Paris Agreement.

To meet its NZBA commitments, in 2022 Ibercaja set **interim decarbonization targets for its loan portfolio for 2030**. These targets were initially set for **three key sectors** in the transition to a low-carbon economy and the fight against climate change: **electricity generation, iron and steel production, and the residential mortgage portfolio**.

Additionally, **in 2024, Ibercaja published two new targets** for the **remaining material sectors** of its credit portfolio: **Commercial Real Estate and Coal Mining**.

Sector	Scenario	Scope co-vered	Metric	Baseline	2022	2023	2030 Objective
Electricity Generation	NZE 2050 (IEA)	1 y 2	kg CO_2 eq / MWh	**68**	**118** (+74%)	**82** (-31%)	**61** (-10%)
Iron and Steel Production	NZE 2050 (IEA)	1 y 2	kg CO_2 eq / t de steel	**966**	**900** (-7%)	**968** (+8%)	**869** (-10%)
Residential Real Estate	NZE 2050 (IEA) y CCREM 1,5°	1 y 2	kg CO_2 eq / m^2 year	**23**	**21,6** (-6%)	**21,4** (-1%)	**19** (-16%)
Commercial Real Estate	CCREM 1,5°	1 y 2	kg CO_2 eq / m^2 year	**27,3**	**27,3** (=)	**27,2** (-0,3%)	**19,8** (-28%)
Coal Mining	N/A	N/A	€M exposure (Phase out)	**<1**	**N/A**	**<1**	**0** (-100%)

These objectives are aligned with Ibercaja's **Sustainability Policy** and **ESG Risk Governance Policy,** reinforcing its commitment to the environment and sustainable management. Reference scenarios of the **International Energy Agency and CRREM** were used for its definition, using recognised **methodologies** such as **PCAF and PACTA**. The interim targets are aligned with the Bank's commitment to achieving Net Zero across its portfolio of financed emissions by 2050, and represent a fundamental step towards achieving this commitment.

Decarbonisation targets have been set primarily according to emissions intensity, which more accurately reflects the transition of the Bank's portfolio than absolute financed emissions.

Achieving these goals requires **collaboration across various areas of Ibercaja**, including the Sustainability and Reputation Area Directorate, the Credit Risk Area Directorate, the Retail Business Area Directorate, and Corporate Banking, among others.

Implementation of the transition plan

The transition plan for meeting decarbonisation goals is structured around seven pillars, each with specific actions or tasks. In total, 46 tasks have been defined to be deployed between 2024 and 2026. (see section **11.2.2.4 Transition plan for climate change mitigation**)

The Bank has defined an indicator within the Strategic Plan that monitors 46 tasks to be deployed in the 3 years following the definition of the Plan (2024, 2025 and 2026), classified into the 7 axes defined in the Transition Plan:

- 16 tasks to be carried out in 2024.
- 15 tasks to be carried out in 2025.
- 15 tasks to be carried out in 2026.

Exposure to sectors with climate transition risk

Ibercaja has set a target to **reduce the exposure of its credit and financial markets portfolios related to sectors considered to have high and very high transition risk**. This target is measured by a **first-level RAF** metric, designed to assess and manage exposure to these sectors based on sustainability criteria.

This initiative is aligned with the **Bank's Sustainability Policy** and **ESG Risk Governance Policy**. It also reinforces Ibercaja's focus on the **responsible management of its financial operations**, minimising risks associated with climate change.

Ibercaja's specific objective is to **keep exposure below 18%**. This level is measured as a relative **percentage target, calculated at the Bank's overall level, and covers Ibercaja's entire credit and financial markets portfolio**.

To define this goal, the Bank has used a methodology based on data from the P**artnership for Carbon Accounting Financials (PCAF)**, recognised as the primary reference for calculating financed emissions. This data allows us to identify the most carbon-intensive sectors and prioritise risk management in these areas. This metric has been designed with the **participation of the Bank's three lines of defence** in risk management.

The **time horizon** will **remain in effect** until a change in the Bank's risk appetite is considered.

Integration of climate risks into the management of Ibercaja's prudential risk.

Within the framework of the 2026 “Now Ibercaja” Strategic Plan, Ibercaja has established a goal of **integrating the quantification of the material impact of climate risks into prudential risk management**. This initiative is part of Challenge 1 (ESG Risk Management) of Initiative 13 (Sustainability and Reputation) and is **aligned** with the Bank's **ESG Risk Governance Policy**.

The goal is to incorporate the material impact of climate risks into six key prudential risk categories: credit, operational, market, business, liquidity and underwriting. This process will be carried out progressively over a period of 3 years.

Progress toward this goal will be measured through a defined metric that measures risk integration: (**no. of prudential risks in which the impact of climate risk has been integrated/total number of prudential risks managed**) ***100**. This metric allows the progress of integration to be monitored and ensures compliance with established objectives.

The scope of the goal is **cross-cutting** and involves **several areas** of the Bank, such as Sustainability and Reputation, Credit Risk, Retail Banking and Corporate Banking.

In 2024, the integration objectives for credit, business and operational risks were met.

11.2.2.3 Actions and resources related to climate change mitigation and adaptation

In 2024, Ibercaja implemented actions for climate change and energy mitigation and adaptation, both within the Bank itself and through financed operations, reflecting its commitment to the environment.

Initiatives carried out since 2016, aimed at reducing scope 1, 2 and 3 greenhouse gas (GHG) emissions, **have achieved an 89% reduction in operational emissions**.

a) Actions and resources to achieve emissions neutrality

In 2023, Ibercaja verified its 2023 Greenhouse Gas (GHG) inventory in accordance with the International Assurance Engagement Standard ISAE 3410, reinforcing its commitment to transparency and its commitment to calculating its environmental impact. In addition, the Bank registered its operational carbon footprint in the Carbon Footprint, Offsetting, and Absorption Projects Registry of the Ministry for Ecological Transition and the Demographic Challenge.









100% of Ibercaja's electricity consumption in 2023 came from **renewable energy sources with Guarantee of Origin**. However, there is a residual consumption percentage of 0.77%, corresponding to 21 supply points out of a total of 1,056, which generated 46.39 tonnes of CO2e. To address this situation, in 2024, **appropriate arrangements were made with the marketing companies to request delivery and certification of green energy** at these supply points, which is expected to reduce the residual carbon footprint generated.

At the same time, the Bank has continued to **prioritise energy efficiency in equipment and facilities. Emissions that could not be avoided or reduced have been fully offset** through **projects validated in accordance with the most prestigious standards** that look at environmental, social and biodiversity impacts.

Thanks to these actions, in 2024 Ibercaja gained the “Calculo/Reduzco” (I calculate, I reduce) seal for the fifth consecutive year and the full MITERD seal for the second year**.** Specifically, through MiTERD projects 38% of scope 1 emissions were offset (19.26% also including scope 3 categories certified by MiTERD). The remaining scope 1 emissions were offset by an ECODES project.

Some **more specific actions** have also been undertaken to reduce energy consumption based on **engineering and technological solutions**:

Replacement of lighting in the Central Building

In 2023, Ibercaja launched its **lighting renovation plan at the Ibercaja headquarters**, with work on **five floors of the tower**. This includes the installation of LED lights and automatic control systems to regulate lighting levels based on available natural light, and which also include presence monitoring.

In 2024, **the Bank continued the process of replacing lighting**. Currently, 54.68% of the surface area designated for administrative use already has this system (Floors P-0,

P+10, P+11 and P+12 and partially in P+1, P+2 and S1). The Bank expects a **50% reduction in power consumption per floor**, as confirmed by a study conducted with a network analyser on floor 6.

Over a **three-year time horizon (2025-2027)**, the Blank plans to complete the renovation on all administrative floors of the building and, as a result, it is expected to achieve a **reduction in electricity consumption** of **6% in 2025** and of **8% in 2027**, taking **2022 consumption as a reference value**.

Lift modernisation project

In 2024, the Bank continued the **modernisation of the lift operating system in the Central Building, which began in 2023**, with the renovation of the six lift cores. The system incorporates a passenger cabin assignment model and uses a logarithm to find the best options in the set of lifts to minimise waiting times and the number of trips made per day per lift, considerably increasing their functionality and performance. The system is energy certified according to the VDI 4707 standard, which gives it an A rating of maximum efficiency. **The expected energy savings** will be around 13,000 kWh/year per lift. Work will be completed by 2025 and will result a total saving of 80,000 kWh.

Office eco-design

Ibercaja incorporates **sustainable criteria in office design**, prioritising the use of raw materials from more sustainable sources and follows criteria of high energy efficiency in equipment and facilities.

All the information is collected in two internal Bank documents on new office/branch design, following with the criteria outlined above:

- "Architecture manual for Proximity Banking branches."
- "Model Office. Fixtures. Design criteria".

Based on these criteria, some of the actions carried out are:

- The design and dimensioning of **air conditioning installations** is carried out according to the criterion of **maximum energy efficiency**.
- In **electrical installations,** priority is given to **highly energy-efficient** elements, such as lighting through systems that use light-emitting diode lamps (LEDs), time

control and regulation systems, segregated consumption meters for the different electrical circuits, etc.

- In the **design of branch fittings and furniture,** solutions are incorporated that take into account **both functional and ecological criteria**, such as the use of natural materials like wood, which contributes to the warmth of the premises, the performance and well-being of people and improves indoor air quality, the installation of shaped sound-absorbing panels, which improve acoustic comfort, the installation of LED lighting systems and the use of plants to provide a high degree of comfort and connection with nature.
- In all refurbishments and maintenance work carried out in branch offices, when the installation allows it, **LED lighting systems are incorporated, as well as energy-efficient air conditioning systems**. In addition, the illuminated signs are fitted with energy-saving LED lighting systems.

Through this initiative, the Bank expects to improve the energy efficiency of buildings and reduce their energy consumption, thereby **reducing emissions** associated with **scope 2 electricity generation**. It also **creates a more pleasant, productive and safe environment for employees**.

Other actions related to reducing our own emissions footprint

Replacing diesel boilers with heating systems of lower environmental impact

In 2024, Ibercaja conducted a study to **replace diesel boilers** in offices, implementing **more sustainable heating systems with a lower carbon footprint**. The renovation work in 13 offices has been planned such that, over a **five-year horizon (2025-2030)**, a reduction of **around 70%** is expected in diesel consumption, and, consequently, in associated emissions, taking **2021** consumption as a reference value. (this goal is detailed in section 2.2.2 Objectives related to climate change mitigation and adaptation)

Objectives: energy saving letters

Ibercaja has continued to promote **awareness-raising initiatives branches** regarding environmental protection, focusing on continuous improvement of energy savings and efficiency policies. Detailed information on electricity consumption and expenditure is sent to branches each year, along with a reminder of key aspects for moving towards more environmentally sustainable branches, thus raising awareness among Ibercaja staff.

Environmental Management System

Since 2007, the Bank has held environmental certification from AENOR, according to the international ISO 14001 standard. By adopting this standard, Ibercaja commits not only to complying with legal requirements but also to continuous environmental improvement.

Within the framework of this system, Ibercaja has worked to systematically identify the needs of its stakeholders. For example, through employee sustainability surveys, it identifies the most relevant environmental issues and how they can be integrated into the system to advance its continuous improvement.

This year, a follow-up audit of the environmental management system was conducted, and the analysis and establishment of objectives based on the suggestions obtained through the sustainability surveys was positively assessed.

Ibercaja Forest

In collaboration with Fundación Ibercaja, the Bank contributes with "Ibercaja Forest" to its commitment to preserving and caring for the environment. In addition to contributing to CO2 generation, it restores local areas degraded by fires, overgrazing, and fly-tipping. Already, nearly 60 hectares have been reforested and more than 70,000 trees planted through initiatives carried out in Tauste and Peñaflor (Zaragoza province) and in Albentosa (Teruel province).

b) Actions to reduce financed and investment emissions

Ibercaja is a founding member of the **Net Zero Banking Alliance** (NZBA), an initiative promoted by the United Nations that promotes the commitment of the banking sector worldwide to achieve **CO2 neutrality of its own and its portfolio emissions by 2050**. Ibercaja Gestión and Ibercaja Pensión are part of the **Net Zero Asset Managers** (NZAM) initiative, committed to achieving CO2 neutrality for their own and portfolio emissions by 2050 at the latest.

As part of this commitment, in 2024 Ibercaja has defined **new decarbonisation targets for 2030**, incorporating the **Commercial Real Estate and Coal sectors**. These are added to the three carbon-intensive sectors that were already prioritised for their importance to the Bank's business model: **Residential Real Estate, Electricity Generation, and Iron and Steel Production**.

In line with these objectives, Ibercaja has carried out the following actions:

Improving the energy rating of financed housing

Ibercaja has conducted a balance sheet analysis to identify the sectors in which it can act, achieving a positive impact on the environment and evaluating how this can influence the Bank's earnings. Following this analysis, efforts have focused on the **housing sector**, with the aim of **improving the energy rating of the homes financed**.

To achieve this objective, **various actions** have been undertaken:

- **Reduction of financed emissions**: prioritising loans for the purchase of more energy-efficient homes.
- **Reduction of mortgage portfolio transition risk: reducing risk of loss of housing equity value** to ensure that **home owners can maintain their repayment capacity**.
- **Increased volume of consumer financing**: offering **loans** for energy efficiency-related projects, such as the **installation of solar panels**.

Ibercaja has also launched a **commercial offer** aimed at **owners of housing** with an **Energy Efficiency Certificate (EEC) of less than or equal to E**. These customers have been offered a **renovation estimate** along with a **financing proposal tailored to their needs**. This initiative contributes to **reducing transition risks in the mortgage portfolio**.

The initiative was undertaken throughout 2024, based on the conclusions obtained by the Bank, additional actions are expected to be launched throughout 2025 and 2026.

Issuance of the first Green Bond

In 2024, Ibercaja **issued its first Green Bond**, intended to **finance sustainable projects** such as **energy-efficient housing, renewable energy,** and others aligned with **European Union environmental objectives and the UN Sustainable Development Goals**.

The expected outcome of Ibercaja's Green Bond issuance is the **channelling of €500 million in capital flows to sustainable projects**. This initiative seeks to contribute directly to the European Union's **environmental objectives** and the United Nations **Sustainable Development Goals**.

Launch of a private fixed-income fund with sustainability criteria

In 2024, Ibercaja Gestión launched **Ibercaja RF Horizonte 2027**, a **private fixed-income** fund **maturing in March 2027**, aimed at **customers with a conservative profile and interested in solutions that allow them to maximise their savings**. This fund **integrates ESG criteria** into its investment selection analysis, joining the other ten Ibercaja Gestión funds that consider sustainability aspects in their strategy.

The management team will conduct a **comprehensive evaluation of the assets**, assessing both their **credit quality and solvency,** as well as the **sustainability factors** associated with the selected companies.

ESG product offering

The Bank offers a **range of ESG products specifically for the different savings-investment, retail financing, and corporate financing segments**. Part of this offering is aimed at climate change mitigation and portfolio transition. In section **11.3.3. Consumers and end-users,** the Bank's ESG commercial offering is detailed in its different segments.

Agreement with eAgronom to promote carbon capture in the agri-food sector

In 2024, Ibercaja signed a **collaboration agreement** with eAgronom to offer its agri-food customers a service to allow them to **certify carbon capture on their farms**, issue the corresponding **carbon credits, and trade them on the market,** driving the transition towards **sustainable agricultural practices**. With this initiative, Ibercaja strengthens its **value proposition** to the agri-food sector, contributing to the **fight against climate change** and generating **additional income opportunities** for farmers.

This service promotes the transition to **sustainable agricultural practices** through a tillage system that meets **conservation** standards, increasing **CO2 capture, saving water,** and improving farm **productivity**.

Support for BNEW as a sponsor of the sustainability sphere

In 2024, Ibercaja participated as a **sponsor** of the BEARTH sustainability area in the **fifth edition of BNEW** (Barcelona New Economy Week), as a demonstration of its firm

commitment to sustainability, supporting companies in the **transition towards a more sustainable business model**.

Initiatives for better climate risk management

The Bank, committed to integrating ESG risks, is making progress in analysing the risks arising from climate change and environmental deterioration, their impact on customers and on its financial activity, for gradual integration into risk management procedures, in compliance with supervisory expectations.

C) Actions to further the calculation and reduction of scope 3 emissions in the value chain

In addition to Ibercaja's commitment to achieving neutrality of its own and its portfolio emissions, Ibercaja has se a goal to expand its calculation of indirect scope 3 emissions.

The standard used for calculating GHG emissions is the **Greenhouse Gas Protocol,** which provides a comprehensive calculation methodology, dividing scope 3 emissions into 15 categories.

In 2024, the organisation's activities of most importance to the business were inventoried into the 15 categories, and potentially important emission sources were defined, establishing criteria for the evaluation and identification of significant indirect emissions.

As a result of the significance assessment, indirect emissions associated with paper consumption and employee commuting were identified as significant.

Reduction of paper consumption

The Bank's monitoring of paper consumption indicates a **notable reduction since 2016**.

The Bank has implemented various actions in 2024 to achieve a reduction in consumption: gathering and analysing employee suggestions, promoting synergies between teams, gathering consumption data, and conducting studies on the digitalisation of legal documentation sent to customers.

As part of the Bank's commitment to sustainability and process improvement, Ibercaja has set itself the challenge of **reducing paper consumption by 40% within two years (2026), taking into account the average consumption over the last three years.**

In 2025 and 2026, the Bank will continue to promote initiatives to keep driving the reduction of paper consumption.

11.2.2.4 Transition plan for climate change mitigation

In line with the commitments made to the NZBA and the expectations of its key stakeholders, Ibercaja has defined the **Transition Plan**. This plan contains the **key elements** to consider **for advancing** the **portfolio's emissions-neutral goals** in each of the five industrial sectors for which decarbonisation targets have been defined by 2024: **electricity generation, iron and steel production, residential real estate, commercial real estate, and coal mining**.

This Plan has been developed following fundamentally the guidelines and recommendations for Financial Institutions published by the **Glasgow Financial Alliance for Net Zero** (GFANZ) and, along with the intermediate decarbonisation targets, is a key step towards achieving a net-zero emissions portfolio by 2050. This is a fundamental commitment by financial institutions to achieve the objectives of the Paris Agreement and limit global warming to below 1.5 degrees Celsius compared to pre-industrial levels.

Through the Plan, Ibercaja provides its **stakeholders with a more detailed overview** of how it will address the transition towards decarbonisation and the path it is following to achieve it.

The Bank, committed to combating climate change, is not excluded from EU benchmarks harmonised with the Paris Agreement.

Structure of the transition plan

To prepare the Transition Plan, Ibercaja analysed decarbonisation trends in the target sectors and developed a decarbonisation strategy. The plan has been structured around seven axes:

- **Commercial actions** to encourage the decarbonisation of customers.
- **Partnerships** to offer decarbonisation services and support customers in their transition.
- **Advice on public subsidies** associated with the transition of the economy.
- **Internal training** related to decarbonisation.
- Evolution and adaptation of the **range of ESG products**.

- **Customer profile analysis** regarding progress in decarbonising their activities.
- **Events** to promote energy transition.

Governance of the transition plan

Ibercaja has developed a governance model for the Transition Plan that involves various areas within the Bank:

- **Sustainability and Reputation Area Directorate: coordinate and supervise compliance with the Transition Plan** and accountability to corporate bodies, analysing sector trends and new opportunities.
- **Credit Risk Area Directorate: monitoring the evolution of intensity metrics** used in the definition of decarbonisation objectives, as well as the RAF carbon-intensive sectors metric.
- **Corporate Banking Area Directorate**: **execute and supervise compliance and monitoring of the corporate engagement strategy**, implement the sustainability strategy in the business and promote and drive sustainable business growth.
- **Retail Business Area Directorate**: oversee and foster sustainable business growth and monitor compliance with the **retail customer engagement strategy**.
- **Corporate Projects Office** (Strategy, Transformation and Data Area Directorate): implement the **processes and incorporate into systems the developments necessary to comply with and monitor the Transition Plan**.
- **Corporate Information and Analysis** (Finance Area Directorate): extract the information necessary to **monitor and analyse decarbonisation objectives**.

The Transition Plan has been approved by the **Sustainability and Reputation Committee**, with a structure at executive level and chaired by the CEO. The Transition Plan is also monitored by the Sustainability and Reputation Committee.

Rolling out the transition plan

In 2024, Ibercaja began rolling out its Transition Plan, focusing on key actions related to sustainability and, more specifically, decarbonisation. The main lines of action were:

- **Commercial actions:** launching of a pilot project to promote energy efficiency reform in the mortgage portfolio. The Bank has also made progress in

exploring models of one-to-one conversations on decarbonisation with its corporate customers.

- **Partnerships:** deployment of a pilot to offer decarbonisation-related services such as sustainability reports and CO2 footprint calculations.
- **Advice on public subsidies:** throughout the year, the bank has provided a service to its customers to support them in processing public subsidies such as Next Generation funds.
- **Internal training** related to decarbonisation: consisting of general training available to all Bank staff and specific training on NZBA sectors aimed at business managers and risk analysts.
- Evolution and adaptation of the **range of ESG products**: the Bank has reviewed its ESG product offering, changing the purpose of one of these products to adapt it to the requirements of the taxonomy. It also launched a sustainable mortgage product aimed at companies and expanded its savings-investment range with the launch of the Ibercaja RF Horizonte 2027 fund (for more details see section **1.3.3. Consumers and end-users**).
- **Customer profile analysis:** the Bank has progressed in technological developments to include both the home energy efficiency certificate for mortgage loans and the customer decarbonisation form developed within the framework of the Transition Plan. Additionally, the Bank monitors the increase in actual data related to its customer decarbonisation parameters.
- **Events:** the Bank has organised various events on decarbonisation in collaboration with chambers of commerce and business organisations. Several of these events were held in the Xplora space, located at Ibercaja's headquarters in Zaragoza, designed as a meeting point to better understand the environment and explore new management solutions.

At the same time, Ibercaja is making progress on its decarbonisation objectives for the **five defined industrial sectors**:

1. **Electricity generation:** reduce by **10% the emissions** related to sectors such as electricity generation and intensive industries, promoting their decarbonisation as a lever for other productive sectors.
2. **Iron and Steel Production Sector:** reduce emissions intensity by **10%**, supporting customers in **adopting cleaner technologies** to process these materials.

3. **Residential Real Estate:** reduce **associated emissions by 16% by 2030**, promoting the financing of sustainable housing and improving the energy efficiency of those with lower certifications.
4. **Commercial real estate:** achieve a **28% reduction in emissions intensity by 2030**, in line with the projections of the Spanish National Economic Plan (PNIEC).
5. **Coal mining:** complete a complete **phase-out of the sector by 2030**, a goal that could be achieved even sooner due to the near extinction of lending in this sector.

These objectives are aligned with the Bank's **Sustainability Policy**.

Transition plan indicators

The Bank has developed a series of indicators to monitor compliance with the Transition Plan and the decarbonisation objectives linked to it.

- Calculates annually the **emissions intensity in sectors** with decarbonisation goals.
- It has developed an **indicator, linked to the Strategic Plan, regarding the deployment of the Transition Plan** (see section **11.2.2.4 Transition plan for climate change mitigation**).
- It also has **indicators related to the Electricity Generation and Iron and Steel Production sectors**, which monitor, quarterly, the exposure in these sectors and the percentage of this exposure that is most emissions-intensive.
- It monitors, quarterly, both at stock and new production level, the % **of its mortgage portfolio by energy efficiency certificate**.

11.2.2.5 Other areas of action in line with the commitment to the environment

The Bank is firmly committed to protecting the environment and optimising the consumption of its resources. Thus, in 2024, it has undertaken the following lines of action responding to the objectives of the Environmental Management System.

Circular economy and waste management

Systematisation of recycling at branches

All new branches systematically incorporate specific bins for recycling (paper/cardboard, plastics and waste), accompanied by informative posters. In 2024, the initiative was implemented in 57 branches. At the end of the year, 45% of Ibercaja's own properties used for banking activities had recycling bins.

The goal for 2025-2026 is to complete the project by installing containers in 300 branches.

The expected result over a two-year time horizon (2025-2026) is for at least 70% of Ibercaja's own properties used for banking activities to have recycling bins.

Waste management

Regarding waste management, waste documentation is correctly managed, being highly controlled within the company through the implemented Environmental Management System and the monitoring of indicators. The scope of the management system is the Central Building, although good environmental practices extend to the branch network.

Recovery, reuse and donation of furniture

Ibercaja promotes the development of circularity through the recovery and reuse of furniture.

The Bank's tries to cover all its furniture needs with recovered furniture. Moreover, part of the furniture material recovered and in good condition (cabinets, chairs and tables) is donated to social and solidarity organisations. This action represents sustainable management of these assets, which are no longer considered waste but instead become a resource for new needs, generating a significant social and environmental impact.

Aragon Circular Seal

Ibercaja renewed its Aragon Circular Seal for a period of a year in 2024. This Seal, awarded for the first time by the Government of Aragon in 2022, is given in recognition of the commitment of companies, self-employed workers and local entities to the circular economy model.

In order to obtain this Seal, the incorporation of sustainable criteria in the design of the branches was taken into account, prioritising the choice of raw materials from more sustainable sources, high energy efficiency criteria in air conditioning equipment and installations, waste management, life cycle analysis, contribution to the value chain, training and awareness, reduction of energy consumption, etc.

Automatic renewal of the Seal depends on compliance with the commitments made.

Environmental awareness-raising

Awareness-raising campaigns and training help to promote the best environmental practices and to gain awareness to minimise waste generation. In this regard, in 2024, efforts have focused on integrating ESG aspects into the business and on understanding and applying CSRD regulations.

Moreover, as part of its firm commitment to the circular economy and environmental protection, Ibercaja continues to implement the issuing of sustainable cards made from recycled plastic. **In 2024, 96.35% of all cards issued were made from recycled PVC**.

11.2.2.6 Parameters related to climate change and energy mitigation and adaptation

Energy consumption

Total energy consumption related to Ibercaja's own operations was 27,443.36 MWh, broken down into the different energy types:

Summary table of the Bank's energy consumption:

Energy consumption	Comparative (2023)	2024
6) Total fossil energy consumption (MWh)	944.72	1,281.19
Proportion of fossil sources in total energy consumption (%)	3.41%	4.67%
7) Consumption of energy from nuclear sources (MWh)	-	-
Proportion of nuclear sources in total energy consumption (%)	n/a	n/a
8) Fuel consumption from renewable sources, such as biomass (which also includes industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	-	-
9) Consumption of electricity, heat, steam and cooling purchased or acquired from renewable sources (MWh)	26,785.45	26,162.17

10) Consumption of self-generated renewable energy not used as fuel (MWh)	-	-
11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10)	26,785.45	26,162.17
Proportion of renewable sources in total energy consumption (%)	96.59%	95.33%
Total energy consumption (MWh) (calculated as the sum of lines 6 and 11)	**27,730.17**	**27,443.36**

Note: Includes energy consumption in fixed installations; energy consumption of private vehicles is not included.

Gross scope 1, 2 and 3 greenhouse gas (GHG) emissions

Summary table of Ibercaja Banco's scope 1, 2 and 3 greenhouse gas emissions:

	Retrospective			Goal milestones and years			
	2023	2024	% N/N-1	2025	2030	-2050	Annual target%/ base year
Scope 1 GHG emissions							
Gross scope 1 GHG emissions (tCO_2eq)	**813.47**	**730.74**	-10%		700.00		15%
% of scope 1 GHG emissions from regulated emissions trading schemes (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Scope 2 GHG emissions							
Gross scope 2 GHG emissions, location-based method (tCO_2eq)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Gross scope 2 GHG emissions, market-based method (tCO_2eq)	**46.39**	**23.34**	n/a	n/a	n/a	n/a	n/a

Significant scope 3 GHG emissions							
Total gross indirect GHG emissions (scope 3) (tCO_2eq)	**982.10**	**1078.70**	10%	n/a	n/a	n/a	n/a
1. Goods and services purchased	153.94	246.82	60%	n/a	n/a	n/a	n/a
4. Transportation and distribution in previous phases	30.26	36.39	20%	n/a	n/a	n/a	n/a
6. Business trips	797.9	795.49	0%	n/a	n/a	n/a	n/a
Total GHG emissions	**1841.96**	**1832.78**		n/a	n/a	n/a	n/a

The Bank calculates its scope 2 emissions using the "market-based" method as it operates in a single geographic area. The Bank's intention is to work to disseminate the calculation using the "location-based" method in future exercises.

Ibercaja is committed to **measuring and publishing its carbon footprint**. This calculation helps the organisation to identify its main **sources of greenhouse gas emissions**, quantify emissions and, above all, to develop strategies that contribute to reducing both consumption and emissions. Ibercaja has recorded its **GHG emissions, covering scopes 1, 2 and partially offset scope 3**, as well as the consolidated total. Total GHG emissions in 2024 are **1,832 tCO2eq**.

Ibercaja has registered its carbon footprint in the **Registry of the Climate Change Office of the Ministry** for Ecological Transition and Demographic Challenge since 2016, and since 2022 it has partially offset scope 3 emissions.

The Bank has a carbon footprint report that includes the calculation of its scope 1, 2, and partially offset scope 3 emissions for the period 2023. It also includes the calculation criteria used, the method, the emission sources, and the evolution of the carbon footprint in the period 2016-2024.

Emission sources are considered to be all those that arise from the activities that the organisation controls. Since the first year of calculating the carbon footprint, 2016, Ibercaja has also taken into account its indirect scope 3 emissions partially within the transportation category (business travel by car and pouch courier).

In terms of methodology, the formula for calculating emissions in all cases is as follows:

Carbon footprint = Activity data x Emission factor

Where:

- Activity data: parameter defining the degree of activity (litres in the case of diesel, kWh in the case of electricity, km in the case of employee travel, etc.).
- Emission factor: amount of greenhouse gases emitted per unit of the "activity data" parameter.

The emission factors used to calculate Scopes 1 and 2 are those provided by the Ministry for Ecological Transition and Demographic Challenge (MITERD), based on official sources. For the calculation of Scope 3 emissions, the emission factors of the Defra - Greenhouse Gas Protocol have been used.

In determining the organisation's boundaries, the approach considered takes into account emissions from those sources that are under the operational control of the organisation and that therefore provide complete and accessible information.

The scope of the calculation is made at the level of the entire organisation, without including other Group companies (Ibercaja Vida, Insurance and Reinsurance Company, Ibercaja Mediación de Seguros, Ibercaja Gestión, Ibercaja Pensión, Ibercaja Leasing and Financing) and includes all the branches of the national network, functional administrative centres and the headquarters building located in Plaza Basilio Paraíso, in Zaragoza.

In the operational limits the organisation identifies the emissions associated with the operations included within the areas defined in the organisational limit.

The emitting sources included in the calculation according to scopes are detailed below:

SCOPE 1: Direct emissions

- Burning fossil fuels (natural gas and oil) for the thermal needs of buildings: the procedure for collecting data on energy consumption from natural gas and oil is based on bills from suppliers.
- Leaks from refrigeration and air-conditioning equipment operating with refrigerants composed of fluorinated gases: derived from the amount of gas leaked into the atmosphere and its GWP.
- Operation of vehicles owned by the Bank or controlled by the organisation: fuel consumption data is collected from owned vehicles, or vehicles controlled by the organisation, based on mileage data.

SCOPE 2: Indirect emissions

- Emissions associated with electricity consumption.

SCOPE 3: Other indirect emissions

Scope 3 indirect emissions are those generated as result from the Bank's activities but that occur in sources not owned and controlled by the Bank.

In 2024, the carbon footprint of the following emission sources continued to be calculated:

- Emissions associated with employee car travel for work: This data is obtained using the business travel expense management tool, where employees enter their mileage into the business travel and expense tracking app, which is subsequently multiplied it by an emissions factor.
- Mileage-related emissions from the courier service: the number of pouches per area of operation has been assessed by taking an average distance applicable to the whole area.

In the reporting year 2024, a **significance analysis of indirect scope 3 emissions** was performed. To this end, a discretionary inventory was drawn up of the activities relevant to its business and operations. The method for categorising the activities follows the **GHG Protocol**. Exclusions in the calculation of the identified categories, within scope 3, is justified using the **significance assessment**, which is carried out according to the following criteria:

- **Magnitude/volume of emissions:** represent a high percentage.
- **Degree of influence:** capacity of the organisation to monitor and reduce emissions.
- **Access to the information:** necessary to perform the calculations.
- **Data accuracy:** the level of data accuracy (complexity of organisation and monitoring).

The criteria for assessing significant sources also consider the sector's legal and regulatory compliance obligations. Most scope 3 emissions have been calculated using primary data.

As indicated in point **11.2.2.3 Actions and resources related to climate change mitigation and adaptation,** in this document, the 2024 operational footprint report will include the expansion of scope 3 and the recalculation of the carbon footprint of the three previous years (2023, 2022 and 2021).

Additionally, in 2024, the carbon footprint of emissions financed by the Bank has been recalculated following the PCAF methodology, giving a result of **1.98 MtCO2eq.**

Compared to 2023, emissions intensity has remained stable, while the calculation scope has expanded due to improved data quality, the footprint calculation being based on greater exposure and a greater proportion of data from real sources. It is noteworthy

that the intensity of financed emissions, calculated using real-source data, has shown a decline over the past six months.

GHG absorption and GHG mitigation projects financed with carbon credits

Ibercaja offsets its own emissions by **purchasing carbon credits** generated through projects that **eliminate or reduce greenhouse gases**.

In 2024, the country's own **emissions for 2023 were offset** through national **projects** validated by the Ministry for Ecological Transition and Demographic Challenge, **and the Serra do Amolar Pantanal Protection project** in Brazil, validated by two of the voluntary carbon market's most prestigious standards: the Verified Carbon Standard (VCS) and the Climate Community and Biodiversity Standard (CCBS). The VCS validates the number of CO2 removals (carbon credits) and the CCBS ensures that the project promotes and generates positive community and biodiversity benefits.

Specifically, the distribution of the offset has been as follows:

- **200 tCO2e** in the **CO2 Forest Management "Tierras de Rueda I & II" in Gradefes** (León). Validated by the Ministry for Ecological Transition and Demographic Challenge.
- **125 tCO2e** in the **CO2 Forest Management "Juarros II"**, in San Adrián de Juarros (Burgos). Validated by the Ministry for Ecological Transition and Demographic Challenge.
- **535 tCO2e:** has been offset through **ECODES (Spanish Ecology and Development Foundation)** in the Serra do Amolar Pantanal protection project in Brazil.

The **unavoidable own emissions calculated for 2024 will be offset in 2025**. At least 20% will be carried out through projects registered in the Carbon Footprint, Offset and Carbon Dioxide Absorption Projects Register.

As part of the 2024 SOMOS "**We Are Healthy**" programme, Ibercaja promotes the "**Move Without a Footprint**" challenge. This is a team competition in which kilometres are added by walking or running, with the aim of generating healthy habits that also contribute to **reducing the impact of the carbon footprint**. In this action, Ibercaja and the Fundación Ibercaja foundation commit to **planting trees. in accordance with the number of kilometres walked or run, to contribute to the challenge of offsetting the Bank's own carbon footprint**. In 2021, 4,000 trees were planted, which **will offset 364 tCO2e.**

In addition, Ibercaja, in collaboration with eAgronom, offers the Bank's customers in the agri-food sector a service to certify the carbon capture of their farms, issue the corresponding carbon credit and trade it on the market for subsequent payment to the farmer (see section **11.2.2.3. Actions and resources related to climate change mitigation and adaptation**).

Detail of absorption of GHG from own operations

Absorptions	2024 (tCO2e)
CO2 Forest Management "Tierras de Rueda I & II" in Gradefes (León) (MITERD)	200
CO2 Forest Management "Juarros II", in San Adrián de Juarros (Burgos) (MITERD)	125
Serra do Amolar Pantanal, in Brazil (ECODES)	535
Total absorption of GHG from own operations	860

11.2.2.7 Expected financial effects of physical and transition risks

Banking book exposures with potential physical climate risk

Monetary amount[1] and proportion[2] of exposures [3] with potential physical risk						
	Chronic physical risk		Acute physical risk		Acute and chronic physical risk	
	Amount (M€)	%	Amount (M€)	%	Amount (M€)	%
Assets with **short term physical risk**	0.0	0.0%	194.5	0.7%	0.0	0%
Assets with **medium term physical risk**	59.5	0.2%	68.8	0.3%	52.2	0.2%
Assets with **long term physical risk**	13.7	0.1%	370.8	1.4%	13.9	0.1%
TOTAL	**26,660.1**	**0%**	**26,660.1**	**0%**	**26,660.1**	**0%**

[1] Gross carrying value of exposures to productive activities, loans secured by real estate, and recovered collateral, in millions of euros.
[2] Proportion of exposures with potential physical climate risk relative to total exposure.
[3] The amount of exposures with potential physical climate risk is consistent with the requirements included in Commission Implementing Regulation (EU) 2022/2453, Template 5: Banking Book. Physical risk linked to climate change: exposures subject to physical risk.

Location of significant financed assets with physical risk

Monetary amount[1] of exposures[2] with potential physical climate risk	
Location (NUTS3 code)	Exposure (M€)
Andalusia	89.2

Aragon	283.6
Canarias	5.4
Cantabria	0.1
Castilla y León	20.9
Castilla-La Mancha	26.1
Catalonia	64.4
Ceuta	0.0
Valencia Region	131.5
Extremadura	36.7
Galicia	5.9
La Rioja	16.9
Balearic Islands	0.4
Madrid Region	21.9

[1] Gross carrying value of exposures to productive activities, loans secured by real estate, and recovered collateral, in millions of euros.
[2] The amount of exposures with potential physical climate risk is consistent with the requirements included in Commission Implementing Regulation (EU) 2022/2453, Template 5: Banking Book. Physical risk linked to climate change: exposures subject to physical risk.

Breakdown of the book value of real estate assets in the mortgage portfolio by energy efficiency certificate

Book value of the company's real estate assets divided by Energy Certificate[1]	
	Amount (M€)
Real estate assets of the company with **Energy certificate A**	1,276
Real estate assets of the company with **Energy certificate B**	1,274
Real estate assets of the company with **Energy certificate C**	714
Real estate assets of the company with **Energy certificate D**	2,207
Real estate assets of the company with **Energy certificate E**	10,259
Real estate assets of the company with **Energy certificate F**	1,050
Real estate assets of the company with **Energy certificate G**	1,127
TOTAL	**17,905**

[1] Both actual and estimated Energy Certificates are included.

Since it is not considered material, Ibercaja does not have an internal CO2e price to value the investments made by the Bank.

Climate risk impact analysis

In 2024, to assess the portfolio's potential exposure to physical and transition risks and to comply with commitments such as the Principles for Responsible Banking, Ibercaja updated its Climate Risk Impact Analysis.

Mortgage portfolio

The updated analysis of climate, physical, and transition risks in the real estate collateral portfolio was conducted using information provided by ST Analytics: the assessment of the portfolio's susceptibility to physical risk impacts includes **coastal flooding, fires, desertification, and volcanic activity**. Additionally, Ibercaja has carried out an individual analysis of **flood risk**. The transition risk analysis is based on the energy efficiency certificate of the collateral properties.

As a result of the analysis carried out on climate factors in Ibercaja's retail segment, the Bank continues to identify business opportunities related to physical risks, including: the offering of insurance policies that cover the risk of property damage as a result of natural disasters and the possibility of financing infrastructure for the prevention of natural disasters and their adaptation to potential consequences. Among the opportunities arising from transition risk, the financing of housing renovations to improve their efficiency is consolidated as strategy to be followed, together with the potential public aid already announced by the Spanish government for this purpose (for more detail, see section **11.3.3. Consumers and end-users**).

Developer segment

In order to assess this business segment's predisposition to climate transition risks, Ibercaja has obtained the Energy Efficiency Certificate for the properties in its portfolio, provided directly by the development companies. The purpose is to determine the efficiency of the developments and enable monitoring of them.

The majority of the energy efficiency certificates in the Bank's developer portfolio have **rating A or B.**

Corporate portfolio

The Bank has assessed its concentration in activities with high intensity CO2 emissions (measured as tCO2eq./€M turnover) to measure its exposure to climate transition risk.

Additionally, it has conducted an exercise to assess medium and long-term transition risks in functions such as CAPEX, at-risk revenue, and increased costs.

With regard to **physical risk**, Ibercaja has assessed its exposure to short, medium, and long-term physical risks by analysing the predisposition to adverse weather events of various productive activities, based on a sector heat map. Exposure to adverse weather events has also been analysed according to the geographical location of the companies in the portfolio (deduced from the location of the counterparty headquarters), referencing the ThinkHazard tool's assessment.

With results of the climate risk assessment, **Ibercaja** has identified **business opportunities** linked to the financing of the CapEx investments needed to drive improvement of the energy efficiency of machinery and installations in the most carbon-intensive industries. In this context, examples that stand out are the financing of renewable energy sources or alternative sources, with loans to establish photovoltaic or wind installations or to develop new clean energy technologies, and sustainable mobility, as well as the offer of insurance to minimise farm and production plant risk.

ESG risk management and quantification of physical and transition risk

In 2020, the European Central Bank (ECB) published its "G*uidance on Climate-related and Environmental Risks*", which sets out 13 supervisory expectations on the integration of climate risks, organised into four blocks related to the business model and strategy, governance and risk appetite, risk management, and reporting. This document aims to **raise awareness and prepare the financial sector to incorporate climate and environmental risks into governance frameworks, business strategy, and transparent communication**, thereby improving climate and environmental information.

Since then, **Ibercaja has sought actively to identify, measure, manage, and control these risks,** aware of their potential impact on prudential risks and the business model through various transmission channels.

In 2024, within the framework of the **"Sustainability and Reputation" strategic initiative**, the Entity has made progress in **analysing the materiality of climate risks, developing a new Climate and Environmental Materiality Guide,** which compiles all the exercises conducted and the conclusions on qualitative and quantitative materiality.

The main progress made during the year in this area includes:

- Analysis of the potential impact of climate risks on the **material credit portfolio, particularly its material portfolios: productive activities and mortgage portfolio.** This analysis was carried out using prospective methodologies, which made it possible to quantify the potential impact of climate transition and physical risks on

these portfolios, and to monitor the results through specific indicators, in order to implement mitigation measures integrated into risk management.

- **Prospective quantitative analysis** of the impact of climate risk on **operational risk**, developing a Climate VaR methodology
- Analysis of the potential impact of climate risk on **business risk**, through the development of a **Business Environment Scan**.
- The qualitative materiality assessment has also been strengthened through the revision of the **climate risk map** and the new **environmental risk matrix.**
- All of this has been included in the **new Climate and Environmental Materiality Guide.**

11.3 Company information

2-7, 2-23, 2-24, 2-25, 2-30, 417-1, 416-2, 407, 401-3, 405-1, 401-1, 401-2, 402-1, 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-7, 404-1, 404-2, 404-3, 202-1, 202-2, 203-1

11.3.1. Own workforce

Ibercaja aspires to be an attractive organisation for internal and external talent, with a dynamic, efficient, and committed team capable of adapting to change.

Ibercaja maintains its firm commitment to the Banks's own workforce in the following ways:

- **Ensuring compliance with legislation** on labour matters and proposing improvements beyond strict compliance with current legislation.
- **Managing human resources** to optimise the undertaking of the activity in terms of satisfaction and efficiency.
- **Promoting people-related projects** aligned with the Bank's strategy and vision.
- Designing **remuneration and incentive systems** that promote employee motivation and progress.
- Ensuring **full knowledge of each person** and managing their needs in an individual and personalised way.
- Promoting the designed **Leadership Model**, aligned with the corporate purpose and values that should guide the way of acting.
- Promoting the **development of employee talent**, assessing their capabilities, expectations and performance to achieve the greatest professional and personal satisfaction and efficiency in their work.
- Promoting a **socio-labour culture** with which to move forwards to achieve an improved quality of life for employees.
- **Defining KPIs** to facilitate data-driven decision-making, under a framework of continuous improvement.
- Maintaining an **appropriate framework for relations with employee representatives**.

These commitments are consistent with the information identified as relevant to stakeholders and users of the Report.

In this regard, as detailed previously in this document (see section **11.1.4 Double materiality assessment**), to develop disclosure on sustainable matters, the Bank has carried out an exercise to identify which topics are material for its stakeholders.

This exercise has shown that, in relation to its own workforce, the most relevant topics for the Bank are:

- **Equal treatment and opportunities for all.**
- **Working conditions**.

Below is a list of the analysed impacts, risks and opportunities identified as material:

Topic	IRB type	IROs
Equal treatment and opportunities for all	Impact	A safe and respectful work environment that helps improve employee satisfaction and security (preventing harassment and gender-based violence).
Equal treatment and opportunities for all	Impact	Developing employee skills through the implementation of training plans that consider their needs and expectations.
Equal treatment and opportunities for all	Impact	Optimising accessibility in the workplace for people with disabilities, to contribute to society.
Equal treatment and opportunities for all	Impact	Promotion and encouragement of measures for social and labour inclusion to support the development of the most vulnerable groups.
Equal treatment and opportunities for all	Impact	Reducing the wage gap.
Equal treatment and opportunities for all	Impact	Employee satisfaction with the possibility of internal promotions based on their performance assessment.
Equal treatment and opportunities for all	Opportunity	Continuous employee training in a financial institution improves service quality, increases customer satisfaction, and fosters innovation, which can lead to sustainable growth and a competitive advantage in the marketplace.
Equal treatment and opportunities for all	Risk	Potential reputational damage in the event of a gender wage gap.
Equal treatment and opportunities for all	Risk	Failure to comply with regulations related to the prevention of harassment and gender-based violence may result in legal sanctions and an impact on the Bank's reputation.
Working conditions	Impact	Heavy workloads and/or a lack of work-life balance could affect workers' well-being.

Topic	IRO type	IROs
Working conditions	Impact	Social dialogue and collective bargaining unify the interests of the Bank's employees, thus facilitating the achievement of better benefits.
Working conditions	Impact	Possible dissatisfaction among workers if adequate wages are not provided.
Working conditions	Impact	Improved employee well-being, both physical and mental, through the implementation of work-life balance measures and social benefits.
Working conditions	Impact	Failure to establish adequate controls to prevent unpaid overtime for employees could have a negative impact.
Working conditions	Impact	Failure to implement adequate safety measures could lead to an increase in occupational accidents and/or illnesses, which would affect the physical and mental health of workers and create a negative work environment.
Entity Specific	Impact	Focus on the well-being of new hires, promoting effective onboarding and improving their experience as candidates.
Entity Specific	Opportunity	Taking advantage of emerging trends in the workplace, such as remote work and flexible working hours, can make the company more attractive to a diverse and talented workforce, increasing productivity and, consequently, profitability.

11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives

As a general framework for action, Ibercaja is committed to protecting and respecting human rights in all its operations and labour practices, in line with the United Nations Guiding Principles on Business and Human Rights; the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work; and the OECD Guidelines for Multinational Enterprises. This commitment is reflected in its adherence to principles such as:

- Freedom of association and to form trade unions.
- Effective recognition of the right to collective bargaining.
- The elimination all forms of forced or compulsory work.
- The effective abolition of child labour.
- The elimination of discrimination in employment and occupations.
- The guarantee of a safe and healthy working environment.

In addition, Ibercaja has a series of **policies, approved by the Bank's Board of Directors,** that enable it to put its commitment to its employees into practice:

1. General remuneration policy.
2. Training Policy for Personnel who advise or provide information on financial instruments or investment services, market or provide information on real estate loans or credits, or participate directly in the distribution of insurance products.

Finally, the Bank also has fundamental **management models, protocols and manuals** that establish and promote responsible practices in relation to its personnel:

1. Code of ethics.
2. Corporate Culture Manual.
3. Equality Plan.
4. Work-life balance management model (Family Responsible Company).
5. Healthy organisation management system (SIGOS).
6. Occupational risk prevention management system.
7. Annual training plan.
8. Inspiring Leadership model.
9. Performance and potential assessment model.
10. SOMOS (We Are) relationship model.

General remuneration policy

It is **aligned** with its **Sustainability Policy** and with the Bank's principles and values for managing environmental, social and corporate governance risks.

This policy establishes the foundations of the remuneration system, compatible with Ibercaja's business strategy, objectives, values, and long-term interests, both in absolute terms and in comparison with the sector, thus preventing remuneration practices from undermining the Bank's soundness by incentivising excessive risk-taking behaviour.

Guarantees non-discrimination based on gender. Remuneration is based on equality between male and female workers for the same position or for work of equal value.

It applies to Ibercaja's executives and other employees and includes the main components of the Bank's salary structure:

- **Fixed remuneration**: the main element of the remuneration package for Ibercaja staff.
- **Variable remuneration**: applies to specific groups.
- **Corporate benefits**: complete the remuneration package, increasing employee loyalty and commitment.

Training Policy for Personnel who advise or provide information on financial instruments or investment services, market or provide information on real estate loans or credits, or participate directly in the distribution of insurance products.

Policy regarding the qualifications of personnel who provide information or advice on financial instruments, under the terms established in the Real Estate Credit Contracts Act and its implementing regulations (LCCI regulations); who are directly involved in the provision of investment services and insurance distribution, under the terms established by Royal Decree-Law 30/2020 and its implementing regulations (IDD regulations).

Other management models and protocols

In addition to these policies, Ibercaja has management models, protocols, documents and manuals that regulate and promote responsible practices in relation to its own staff:

1. **Code of Ethics**: sets out the voluntarily assumed ethical commitments as well as the internal and external rules applicable to all the people who are part of Ibercaja. For more information, see section **11.4. Information on governance and business conduct**.
2. **Corporate Culture Manual**: framework document that identifies the elements that form part of Ibercaja Group's corporate culture and establishes its internal relationship model, aligned with the corporate purpose and Ibercaja's way of banking. **This document also** ensures the activation and rooting of corporate culture. The manual outlines a series of essential behaviours common to all Bank employees, with the goal getting them internalised and incorporated into daily activities in a visible way (naturalising a series of behavioural patterns that are to be fostered).

3. **Equality Plan**: a fundamental document that promotes equal opportunities for men and women, prevents discrimination, and encourages work-life balance. It applies to the entire Ibercaja workforce.

4. **Work-life balance management model (Family Responsible Company)**: a dynamic management and continuous improvement process that allows us to keep advancing in the systematic development of family-friendly policies and practices in such a way that our organisation will be able to carry forward cultural change, based on the life project of each person, always ensuring the balance between personal, family and work life. It is described in more detail at the end of the chapter.

5. **Healthy organization management model (SIGOS)**: the application of this model constitutes for Ibercaja a sustainable line of work for implementing actions and processes and achieving short, medium and long-term objectives in the area of health and well-being. The model makes it possible to organise actions in this area in a consistent and structured way, with a view to identifying, planning, implementing, monitoring, assessing and improving all the activities that ensure greater well-being for Ibercaja workers, their family and community, setting up a management system based on continuous improvement.

6. **Occupational risk prevention management system:** Ibercaja has specific mechanisms aimed at ensuring the health and safety of its employees, preventing workplace accidents and promoting a safe environment. It is developed through the Occupational Risk Prevention Manual, which promotes the improvement of working conditions in order to raise the levels of safety, health and well-being in the organisation.

7. **Annual training plan**: represents Ibercaja's commitment to the development of the Bank's people. It supports the Bank's various strategic challenges, incorporates new resources into the branch network's training programmes, offers training to all Bank employees, responds to regulatory requirements regarding training, and measures the potential of acquired knowledge.

8. **Inspiring Leadership Model**: a framework for people recognised as leaders to exert a consistent, coherent influence on their teams, aligned with the Bank's strategy. The model has two axes on which the leader's behaviours are structured. The first axis represents the model's bases: people and results; and the second represents the time horizon: present and future.

9. **Performance and potential assessment model**: a process that allows us to know how the Bank's people have evolved throughout the year.
10. **SOMOS Relationship Model**: enables the activation of the corporate culture, in accordance with the elements that form part of it. This model focuses on a series of essential behavioural guidelines that should guide the way we do things and interact at Ibercaja. For more information, see section **11.4. Information on governance and business conduct**.

Collaboration with workers' representatives

Ibercaja maintains ongoing dialogue with the unions that represent its employees, promoting collective bargaining and collaboration on key issues such as labour rights, gender equality, diversity, and occupational health.

These relationships attempt to facilitate mutual engagement and commitment, in order to progress in improving the employment conditions for people who work at Ibercaja:

- Holding regular meetings with employee representatives.
- Reaching agreements with the Workers' Representatives to improve the conditions established in the collective bargaining agreement.
- Seeking consensus on solutions to specific situations that may arise.
- Providing the information and resources necessary for employee representatives to carry out their work appropriately.

Through this approach, Ibercaja seeks consensus on solutions in specific situations, avoiding confrontations and encouraging the active participation of employee representatives in projects and initiatives that impact the social and working conditions of the workforce. This commitment is complemented by key measures: the equality plan; the time and place flexibility agreement, to achieve work-life balance; and the updated anti-harassment protocols. These actions consolidate an organisational culture based on prevention and the comprehensive well-being of employees.

Throughout 2024, Ibercaja has made significant progress in labour matters. Some of the most important milestones are the signing of the sector-specific collective bargaining agreement and the call for internal competitive examinations, initiatives that reinforce its commitment to the well-being and professional development of its staff:

- On 18 April, Ibercaja and the FINE, COO, and UGT trade unions signed the new collective bargaining agreement, which includes an 11% salary increase over three years, a one-time payment of €1,000 in 2024, and an additional day off each year that the agreement is in effect.
- In August, the Board of Directors approved a call for internal promotions to Levels VIII and X, with 28 places available. The tests will be conducted in the second quarter of 2025. Employees that have been in place for at least 18 months are eligible to participate.

11.3.1.2 Commitment to equality and diversity

Ibercaja is firmly committed to equality and diversity in the work environment.

Ibercaja has an **Equality Plan**, updated on 25 January 2024, it incorporates 24 objectives distributed in 92 specific measures, covering areas such as selection and hiring, professional classification, training, promotion, working conditions, co-responsibility, female under-representation, remuneration, prevention of violence (sexual and workplace) and/or harassment (sexual, gender-based, moral, digital and discriminatory) at work, and occupational health.

Equality week

An initiative framed within the Family-Responsible Company Plan with a triple objective:

1. **Disseminate the agreements reached in the Equality Plan** that reinforce the commitment to the well-being of the people who make up Ibercaja.
2. **Raise awareness in directors,** who make the decisions about appointing new leaders, so that they commit to female talent.
3. **Encourage women with potential** to take a step forwards in their professional career.

At Ibercaja, we have worked for years to ensure that women can thrive in a work environment without structural barriers and have equal opportunities to achieve leadership positions.

This is not an isolated event, but is part of the Family-Responsible Company action plan, which involves increasing the presence of women in all areas of the organisation, including those with the greatest responsibility.

Within the framework of the plan, indicators are in place to show the progress in this area:

- Women represent 49.5% of the workforce (50.7% in age groups under 50 years).
- The level of executive positions stands at 35% (+ 5 percentage points compared to 2020).
- **40% of non-executive positions on the Board of Directors** are occupied by women.
- **50% of** internal vacancies were filled by women, while 44% of the applicants were women.
- **53% of internal promotions**, in 2024, were awarded to women.

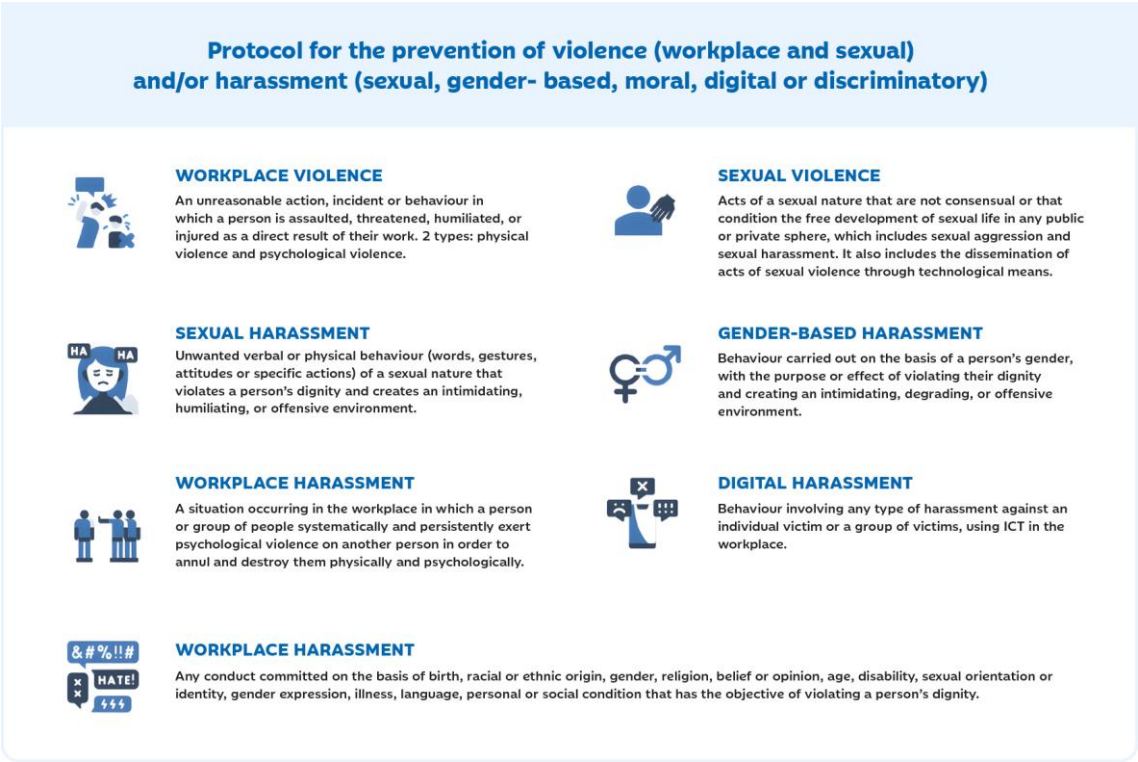
Measures to prevent, mitigate and remedy discrimination

Ibercaja specifically considers the following grounds for discrimination: racial and ethnic origin, colour, gender, sexual orientation, gender identity, disability, age, religion, political opinion, national ancestry or social origin, or other forms of discrimination included in European Union and national legislation.

To ensure progress in initiatives that promote diversity and inclusion, avoiding all forms of discrimination, it has the following protocols and channels, among others:

Protocol for the prevention of violence (workplace and sexual) and/or harassment (sexual, gender-based, moral, digital or discriminatory).

One of the goals of the **2024 Equality Plan** is to prevent any situation of violence and/or harassment that may occur at work and, if it does occur, to provide rapid and effective protection.



The procedure may be initiated by any person who believes they are being subjected to harassment in any of the forms described, as well as by anyone who witnesses a situation that could be considered harassment.

Investigative committee for the prevention, management and resolution of situations of violence (workplace and sexual) and/or harassment

The purpose of the Investigative Committee is to ensure compliance with the standards of conduct contained in the Protocol. Investigative Committee is formed by:

- Two members of the People Area, one of them assigned to the Health and Labour Relations Unit.
- One of the workers' legal representatives.

Confidential Channel and action procedure

To report potential workplace violence and/or harassment, the **"Harassment Prevention" email address (prevencionacoso@ibercaja.es) has been set up** as a dedicated, confidential channel.

The procedure may be initiated by any person who considers that they are being subjected to violence and/or harassment in the workplace, in any of the forms provided

for and defined in the Protocol (workplace and sexual violence and/or sexual harassment for gender, moral, digital or discriminatory reasons), or by anyone who witnesses a situation of this type.

The procedure to be followed is based on the principles of objectivity, rapidity, cross-examination and equality, while ensuring confidentiality at all times.

Commitments related to inclusion and diversity

Regarding inclusion, Ibercaja has made specific commitments to promote the **labour integration of vulnerable groups**. The Bank has had collaboration agreements for several years with special employment centres aimed at promoting the inclusion of people with disabilities or at risk of social exclusion.

Furthermore, Ibercaja promotes equal opportunities through initiatives to prevent discrimination based on racial or ethnic origin, gender, sexual orientation, gender identity, disability, age, religion, political opinions, national ancestry, or social origin.

11.3.1.3 Goals related to the management of own staff

Ibercaja maintains a firm commitment to its own employees, which is why it seeks actively to **improve the experience of its employees** through programmes focused on enhancing their skills and knowledge and through the provision of tools that facilitate interaction with them, such as the SOMOS Internal Portal.

Within the framework of the 2024-2026 “Now Ibercaja” Strategic Plan, goals have been established to continue on the path of incorporating new talent and retaining existing talent to become a bank recognized as an employer brand. The main lines of work planned for 2025 are presented below:

New program for recent graduates

Ibercaja has set the goal for 2025 of launching a specific programme to attract young talent, focusing on recent graduates with outstanding academic records. The main objective of this initiative is to incorporate the best profiles identified each year, with an estimated reach of 5 or 6 incorporations per year.

The program will include the temporary hiring of selected candidates, who will rotate through various departmental areas for several months, gaining a comprehensive view of the organisation and contributing to the development of their talent within Ibercaja.

Obtaining the certificate of *Top Employer*

Ibercaja aims to be recognised as one of the best **companies to work for, gaining the *Top Employer*** certificate.

This certification assesses 255 areas related to human resources management. The goal is to achieve a level of audit compliance that will allow us to obtain this prestigious recognition in the strategic cycle.

New jobs portal

Ibercaja aims to launch and deploy a new Jobs Portal, both internally and externally.

This portal will integrate all planned resources and content, including job postings, the value proposition for future employees, testimonials from current employees, and a dashboard for managing and tracking processes.

11.3.1.4 Actions and measures related to own staff

Ibercaja's People Area has actively participated in developing the **2024-2026 "Now Ibercaja" Strategic Plan** (more information in section 4.5 Positioning and strategic plan). In particular, it has contributed to **Initiative 11, "Leadership and Talent"**, which aims to **continue recruiting new talent and retaining the current team, consolidating Ibercaja's position as a leading employer brand**.

Ibercaja places special emphasis on monitoring and measuring the initiatives implemented, using the KPIs included in the **People Dashboard**, which allow the progress of the different initiatives to be monitored and, where appropriate, corrective actions to be implemented.

Furthermore, periodic pulse surveys are conducted to determine how employees assess the most significant measures, providing important input when it comes to preventing or detecting negative perceptions among staff.

Meeting weekly, the People Committee, led by the head the People Area and made up of all the area unit heads, is responsible for monitoring and improving the Bank's workforce.

In this context, the following actions were carried out in 2024:

Launch of the "Xplora Talento" management training programme

In 2024, Ibercaja, in collaboration with Deloitte and the Business Institute, launched a **programme specifically designed for its staff**. This programme aims to boost employees' professional growth and contribute to their skills development, aligning with the Bank's strategic priorities.

Evolution of the Employee Journey

The employee experience model allows measurement of the events and perceptions that help to provide an understanding of employees' key feelings and the impact they have on their daily lives and, consequently, on the business.

This allows actions to be prioritised based on what the workforce requires (the current experience) and what they would like to experience (the desired experience).

To this end, the model has evolved to identify 18 key moments, up from the previous 10, in an employee's life, differentiating between the professional and personal spheres.

Attracting talent

In 2024, Ibercaja defined a strategic framework for **attracting and capturing talent**. This process includes **development of the job portal**, a significant increase in talent forum participation, the development of **visual resources aimed at attracting candidates**, and the exploration of **new recruitment avenues**.

More than 180 of the new hires in 2024 were permanent. Of these, 128 were employees with a previous relationship with the Bank who were given permanent contracts.

Additionally, 298 students received training in central offices and services through internships, reinforcing Ibercaja's commitment to developing young talent.

Acknowledgements and awards

During 2024, Ibercaja has been recognised in several areas with awards and distinctions, including:

- 1st financial institution to gain the SIGOS Healthy Organization certification.
- 1st Edition of the event, "The health of Aragonese companies".
- First company in the LinkedIn ranking of "Top Companies" Spain (< 5,000 employees).
- Brandon Hall Award, in the bronze best training category for the initiative: Profitability beyond price.
- Winner in the 10th MAZ Healthy Company Awards.
- Incorporation in the RAES (Aragonese Network of Healthy Companies) of the Government of Aragon.
- 2024 Talent and Merit Award in the "Large Company" category.
- Active participation in external events as an example of good practices.
- Presence at job fairs.

Improved employee value proposition

Ibercaja also implemented various initiatives in 2024 with the aim of improving the value proposition of all the Bank's employees, including the following:

Improvements in housing loan financing conditions

In view of the rise in interest rates and the consequent increases in the Euribor, the Ibercaja Retail Business Committee approved a series of **economic improvements in the conditions of mortgage financing for housing purposes for all members of the Bank with a permanent contract**.

In 2024, the following new features have been introduced:

- **A new fixed-rate loan**
- **Two new mixed-rate loans**

- **The possibility of novating the customer catalogue**

These measures ensure that Ibercaja employees always have the best available offer to finance their home purchase.

SOMOS "We Are Healthy" health and well-being programme

Ibercaja has continued to develop the "We Are Healthy" programme, designed to promote the physical and emotional well-being of its entire workforce through a wide range of activities aimed at fostering a healthy lifestyle and improving overall health.

In the 2024 edition, the programme has maintained its focus on four key areas: health promotion, postural hygiene, cardiovascular health, and balance and well-being. Furthermore, special emphasis has been placed on preventing the most common cancers (colon, prostate, and breast) and promoting physical activity, with initiatives such as a new step challenge and the consolidation of Ibercaja Activa.

Improvements to the FlexiPLAN flexible remuneration plan

Ibercaja has a flexible remuneration plan that allows all its employees' remuneration to be tailored to their personal needs. Up to 30% of gross salary is allocated to certain products or services, such as health insurance, childcare, transportation, restaurants, and training. This provides employees with significant tax savings and, therefore, an increase in their net salary.

In 2024, **the platform used to manage the flexible remuneration plan was updated**, improving the user experience by reducing the number of steps required to purchase products.

Evolution of the Job Map

In 2024, work was carried out on development of the Bank's job map as a starting point for improving other people management tools: personalising performance and potential assessments, adapting career paths and training itineraries.

Support for colleagues affected by the DANA weather event

Following the climatic events that occurred in the Valencia region in 2024, a **special mailbox has been set up to respond in a personalised way to specific requests from Ibercaja employees affected by the DANA event.**

Request have been primarily related to the a**vailability of new vehicles, loans and 0% interest advances.** These requests were handled urgently.

In addition, an **individualised psychological** service has been made available to affected workers to prevent and alleviate the emotional consequences of this tragedy.

11.3.1.5 Collaboration processes and relationships with workers

At Ibercaja, people are the central axis of the organisational strategy. Its commitment to employee development, well-being and engagement is reflected in initiatives that promote an inclusive, sustainable work environment oriented towards continuous improvement.

This objective is aligned with the values promoted by the **10 principles of the United Nations Global Compact**, of which Ibercaja is a signatory, strengthening its commitment to social and ethical responsibility.

In line with this commitment, as explained above, Ibercaja implements actions such as **improving the employee experience**, strengthening talent management, and using active listening tools, such as pulse surveys. It also fosters effective communication, team engagement, and social dialogue to ensure representation and consensus in key decisions.

To achieve these objectives, the Bank promotes **collaboration with its own staff and their representatives**, supported by a structure of people management processes that respond to both the Bank and its employees' strategic needs. This structure includes processes in various areas, such as admission, equality and reconciliation, promotion and professional development, training, remuneration and benefits, communication and participation, prevention and health, and social dialogue, each with its respective associated indicators.

Main means of collaboration with employees

Ibercaja has a team of **people managers** who cover all the branch network's regional offices, the corporate banking team, central services areas and subsidiaries. The goal of this team is for Ibercaja employees to **feel listened to and supported at key moments in their professional life cycle**, such as taking up a new role, an appointment, a transfer, a skills assessment, or when facing a personal or work-related problem.

To support their work, these managers have **specific tools**, such as management protocols for support at key moments, employee records to support management, and a new method for assessing skills and professional expectations.

Every year, more than 1,000 individual interviews are conducted with employees, and different diagnostic reports on Ibercaja's workforce are prepared. This employee relationship model is based on a methodology similar to the commercial management model applied to the Bank's customers:

1. **Knowledge of the employee:** knowledge of the person as a basis for management.
2. **Engagement pathway:** growth in trust and in Ibercaja's relationship with employees.
3. **Key moments in the life of an employee:** opportunity and "purpose" throughout the employee's life.
4. **Advice:** the best for the employee and for Ibercaja.

The Employee Experience Model, mentioned above, allows events and perceptions at key moments in our employees' personal and professional lives to be analysed to understand how they experience and feel those moments, and what the impact is on their day to day activities and, consequently, on the business.

Impulso Solidario solidarity initiative

This internal **participatory initiative linked to Ibercaja's social commitment** has three key objectives: supporting local communities by highlighting their social needs; involving employees in the Bank's social action to strengthen their sense of belonging and make them brand ambassadors; and fostering their commitment through meaningful causes.

In 2024, Ibercaja organised the 7th edition of Impulso Solidario, in which more than **70 employees** presented **62 solidarity projects**, **8 of which received a grant of €10,000 each**, selected by the Solidarity Funds Technical Committee through an anonymous voting system. These grants are channelled through Ibercaja Banco, Fundación Ibercaja, and the "**Your Money with Heart**" solidarity initiative of the Ibercaja Sustainable and Solidarity Investment Fund and the Ibercaja Sustainable and Solidarity Pension Plan.

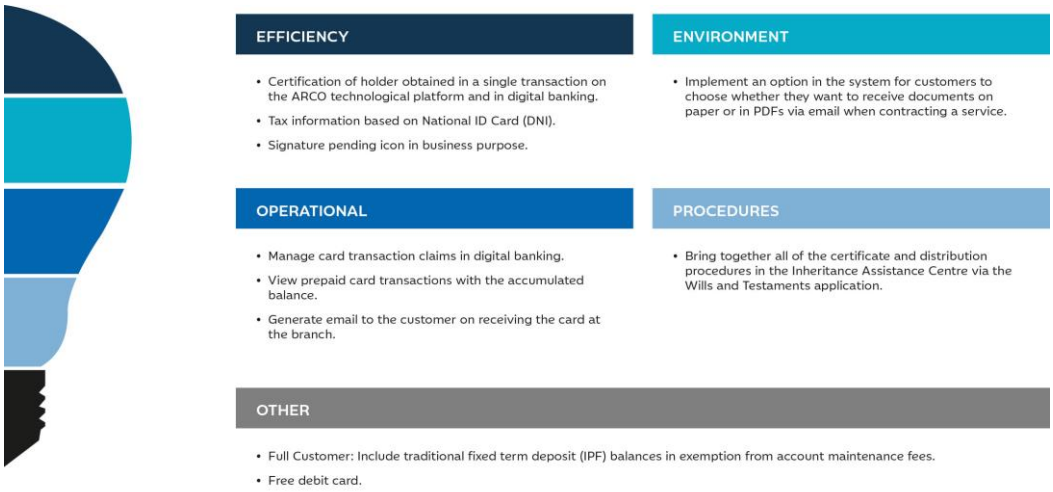
Pulse surveys

In 2024, Ibercaja implemented pulse surveys as a **key active listening tool**, designed to obtain immediate feedback at key moments in its employees' work experience. This

initiative has allowed 100% of the workforce to be consulted, accumulating a total of 5,805 responses. The results obtained have been used to evaluate critical indicators such as the employee's NPS (*net promoter score*), satisfaction and pride of belonging. This information has been used to design **personalised action plans** that respond to the specific needs identified at each stage of the employee experience.

Ideamos Juntos Channel

This channel is used to foster innovation and continuous improvement within Ibercaja, leveraging the knowledge and direct experience of employees. Since its creation in November 2022, more than 800 employees have submitted 2,500 contributions, many of which have already been implemented.



Ibercaja Activa

The **Ibercaja Activa** initiative is part of the Bank's **differential value proposition to its employees.** Its purpose is to act as a point of connection between people, regardless of their field of work, to energise, connect, and integrate the Bank's workforce and its subsidiaries, as well as retired people who wish to continue being part of the organisation.

This initiative allows Ibercaja workers to participate in various social, sports and cultural groups, promoting the **creation of shared spaces and interaction between the different groups linked to the Bank**.

Available groups include: Chess, Athletics, Basketball, Mountain Biking, Cycling, Skiing, Soccer, Golf, Card Games (Guiñote, Mus), Motorcycling, Flower Tribute, Paddle Tennis, Hiking, Tennis, Triathlon and Travel.

SOMOS Excellence Awards

The SOMOS Excellence Awards **draw attention to certain attitudes that exemplify Ibercaja's corporate culture and its unique way of doing things, according to Ibercaja's SOMOS Relationship Model** described previously in the chapter. This year the number awards was increased by 50%.

In 2024, 565 employees were recognized for exemplary actions carried out in 2023 aligned with the five pillars of the SOMOS Relationship Model:

Topic	IROs
Customer service	• The 3 best branches in 2023 for Customer Experience. • Agro strategy. • Ibercaja Gestión
Common objective	• More than 60 award-winner teams. • 154 management figures recognised.
Improve to move forward	• Pensumo Project. • Advanced Cybersecurity Strategy and Fraud Management.
Ibercaja Pride	• Ibercaja Xplora. • Award of Publicly Promoted Employment Pension Plans. • 25 years of the Aragon Economy magazine.
Sustainability in business	• Supervisory review and evaluation process (SREP). • 1st Issuance of Green Bonds.



25 and 40 years' service acknowledgements

Every year, Ibercaja recognises the commitment and loyalty of employees who have worked for 25 or 40 years.

In 2024, the CEO and the Management Committee paid tribute to the work of people who were incorporated in 1999 and 1984; a total of **136 people attended the internal celebration event that was organised**.

In addition to the activities described in the previous sections, Ibercaja has encouraged employees to actively participate in society through other initiatives such as the Corporate Volunteering Programme and the 2nd Move Without a Footprint Challenge. All such initiatives are detailed in section **11.3.2 Affected communities, society and vulnerable groups.**

11.3.1.6 EFR (family-responsible company) management model

Ibercaja's express desire to improve the quality of life and well-being of its employees is also reflected in the strategic orientation that the Bank's People Management Model gives to the element of work-life balance, providing a response, in the form of specific actions, to the commitments acquired.

Thus, in 2018, **Ibercaja Banco** decided to begin the process to gain the **EFR** (family-responsible company) **certification awarded by the Másfamilia Foundation**. This demonstrates the Bank's **commitment and assumption of responsibility in the field of work-life balance, and its strategic nature**. This certification accredits the efforts made thus far and ensures continued development through a standardised management model.

The EFR initiative responds to a **business culture** based on **flexibility, respect and mutual commitment** towards which Ibercaja also wants and is evolving.



As a result, in 2019, Ibercaja obtained EFR certification with regard to the Bank's employees, thus reinforcing its commitment to the people who form the organisation, in accordance with the corporate culture and purpose.

Work-life balance in Ibercaja

During the first certification cycle, which ended in 2022, the family-responsible company model in its standard 1000-1, was constituted as a reference framework for the management of the Bank's human capital, as it fits perfectly with the current SOMOS Relationship Model.

The organisational purpose, mission, vision and values provide the necessary sensitivity for the Bank to continue moving forward with this people management model.

The ultimate goal is to consolidate a **working methodology**, a dynamic management process and continuous improvement, which will make it possible to continue advancing in the **systematic development of family-friendly policies and practices** in such a way that the Bank will be able to carry forward cultural change, based on the life project of each person.

As a result of this work, in September 2022, **the certification as a family-responsible company was renewed, upgraded to the C+ scale**, highlighting as strong points the LeaderA Plan, whose objective is to improve the position of women in management positions, which currently stands at 34%, also underlining the good working atmosphere among members of the workforce and Ibercaja's commitment to sustainability.

Since the first family-responsible company certification was obtained, employees have enjoyed multiple benefits. These include place and time flexibility measures, infant care leave, financial aid for university degree studies and other studies or languages to complement their training, aid for the education of children and economic improvements linked to financing.

In 2024, **new EFR measures regarding place and time flexibility** have been incorporated, and the conditions of some measures in the area of employment quality have been updated.

It is worth noting the **support and active involvement of the Bank's CEO and the entire Management Committee** in this project from the outset, a sign of the leadership implemented in the Bank, with a clear focus on people.



"The people who make up Ibercaja have a key role in the Bank's future, and this management model, which has the firm commitment of the Management, is allowing us to respond to the needs of our employees and to advance in a business culture based on co- responsibility, flexibility, respect and mutual commitment."

Victor Iglesias Ruiz
Chief Executive Officer of Ibercaja

EFR team

The team is made up of **9 people** from different areas of the organisation, all of whom have received training accredited by the Másfamilia Foundation in Work-Life Balance Management according to the EFR Model.

EFR measures

In 2024, a catalogue is available of **96 EFR measures that improve on the legislation in force and the sector-specific agreement**.

Among these measures, the most valued are those related to flexible working hours, study grants and the FlexiPlan flexible remuneration scheme.

The Bank's employees have opted for work-life balance measures such as flexible working hours, leave, reduced working hours and leave of absence. In 2024, 558 people took advantage of these measures (454 for flexible working hours, 79 for reduced working hours, 11 for childcare leave and 14 for leave to care for family members).

In 2024, 87 employees were entitled to parental leave (52 men and 35 women), all of whom took the leave. All 87 returned to work after the end of parental leave.

These measures are available to all Ibercaja Banco workers through the main internal communication channels: Regulations and the **SOMOS Ibercaja** Internal Portal.

In parallel, the Bank regularly carries out internal marketing campaigns to promote and raise awareness of the most representative EFR measures.

In addition, the EFR initiatives implemented have been disseminated externally as a tool to achieve a positive impact on society, strengthen the Bank's image as an employer brand and involve Ibercaja's stakeholders in this project.

Improvement Objectives

In line with the Bank's culture and strategy, in 2022 the EFR team defined a new three-year action plan, approved by the Management Committee, to make further progress in improving the work-life balance of Ibercaja's people.

The plan was conceived along 5 priority lines of action with the objective of strengthening the EFR principles during the second certification cycle (2022-2025).

2022-2025 LINES OF ACTION	
L1. Leader essentials	Framework for people recognised as leaders to exert a homogeneous, coherent and aligned influence on their teams in line with our SOMOS Relationship Model.
L2. Improved information	Promote the mechanisation of the information derived from the monitoring of the EFR model and integration with people analytics for a better exploitation of the data.
L3. Employee value proposition	Advance in the implementation of new measures and work schemes that facilitate balance and well-being in people's lives.
L4. Training	Definition of the EFR training plan aimed both at people directly linked to the EFR model and at the rest of the staff.
L5. Communication and awareness-raising	Define new internal and external communication strategies to raise awareness of EFR measures, promote their use and extend the EFR culture to other stakeholders.

Each of these five main lines is associated with an action plan for its achievement, which includes intermediate objectives, deadlines for implementation and responsible persons.

11.3.1.7 Parameters related to own personnel

Some parameters related to Ibercaja Banco's own personnel are shown below (additional details can be found in Appendix E Additional non-financial information, content on Taxonomy).

In 2024 and 2023, 100% of employees were covered by collective bargaining agreements.

Distribution of Ibercaja Banco's workforce by gender

Gender	2024
No. of employees - Men	2,390
No. of employees - Women	2,340
Other	0
Not reported	0
Total employees	**4,730**

Gender	2023
No. of employees - Men	2,348
No. of employees - Women	2,279
Other	0
Not reported	0
Total employees	**4,627**

Gender	2022
No. of employees - Men	2,263
No. of employees - Women	2,202
Other	0
Not reported	0
Total employees	**4,465**

Distribution of the workforce by job category (No.)

	Gender		Total	Average age
2024 Job category	Man	Woman		
MANAGERS	608	332	940	47
MIDDLE MANAGERS	471	470	941	50
TECHNICAL STAFF	851	1046	1,897	48
CLERICAL STAFF	460	492	952	43
TOTAL	**2,390**	**2340**	**4,730**	**47**

Distribution of the workforce by job category (%)

	Gender		Total	Average age
2024 Job category	Man	Woman		
MANAGERS	64.7%	35.3%	940	47
MIDDLE MANAGERS	50.1%	49.9%	941	50

TECHNICAL STAFF	44.9%	55.1%	1.897	48
CLERICAL STAFF	48.3%	51.7%	952	43
TOTAL	**50.5%**	**49.5%**	**4.730**	**47**

Distribution of the workforce by age range

	2024	
Age range	No. of employees	% of employees
<= 30	564	12%
31-50	2032	43%
>50	2134	45%

Distribution of Ibercaja Banco's workforce by type of contract and gender

	2024		
Type of contract by gender	Woman	Man	Total
Total number of employees	2,340	2,390	4730
Number of permanent employees	2,232	2,286	4,518
Number of temporary employees	108	104	212
Number of employees with non-guaranteed hours	0	0	0
Number of full-time employees	**0**	**0**	**0**
Number of part-time employees	**0**	**0**	**0**

Distribution of Ibercaja Banco's workforce by type of contract and region

Type of contract	RETAIL BUSINESS	ARAGON TERRITORIAL DIVISION	MEDITERRANEAN COAST TERRITORIAL DIVISION	EXTREMADURA TERRITORIAL DIVISION	MADRID, NORTH-WEST AND SOUTH TERRITORIAL DIVISION
Number of employees	68	1,218	544	242	930
Number of permanent employees	68	1,133	510	233	881
Number of temporary employees		85	34	9	49
Number of full-time employees	**68**	**1,218**	**544**	**242**	**930**
Number of part-time employees	**0**	**0**	**0**	**0**	**0**

Type of contract	RIOJA, BURGOS & GUADALAJARA TERRITORIAL DIVISION	CENTRAL UNITS	CORPORATE BANKING DIVISION	TOTAL
Number of employees	552	841	335	4730
Number of permanent employees	531	835	327	4,518
Number of temporary employees	21	6	8	212
Number of full-time employees	**552**	**841**	**335**	**4,730**
Number of part-time employees	**0**	**0**	**0**	**0**

The classification by location is the organisation by Territorial Divisions of the Bank.

- ARAGON TERRITORIAL DIVISION; ARAGON AUTONOMOUS REGION
- MEDITERRANEAN COAST TERRITORIAL DIVISION; ANDALUSIA AUTONOMOUS REGION, BALEARIC ISLANDS, CASTILLA LA MANCHA, CATALONIA, VALENCIA AND MURCIA REGION
- EXTREMADURA AND SOUTH TERRITORIAL DIVISION; ANDALUSIA AUTONOMOUS REGION, CANARY ISLANDS AND EXTREMADURA
- MADRID AND NORTH-WEST TERRITORIAL DIVISION; AUTONOMOUS REGIONS OF CASTILLA LA MANCHA, CASTILLA Y LEON, GALICIA, MADRID AND PRINCIPALITY OF ASTURIAS
- RIOJA, BURGOS AND GUADALAJAR TERRITORIAL DIVISION; AUTONOMOUS REGIONS CANTABRIA, CASTILLA LA MANCHA, CASTILLA LEON, LA RIOJA, FORAL DE NAVARRA AND PAIS VASCO.

Wage gap

The wage gap reached 10.25% in 2024.

The formula used to calculate the wage gap was as follows:

$$\frac{\text{Average gross hourly wage level of male employees} - \text{Average gross hourly wage level of female employees}}{\text{Average gross hourly wage level of male employees}} \times 100$$

The average gross level has been determined using the average hourly wage.

Ratio of highest-paid person - workforce median

The ratio of the highest-paid person in the workforce to the median salary is 5.3.

The formula used to calculate this ratio is as follows:

$$\frac{\text{Total annual remuneration of the person with the highest salary in the company}}{\text{Median of remunerations}} \times 100$$

Average remunerations and their evolution broken down by gender

	2023 - 2024 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2024	INCR. COMP. 2023	FIXED SAL. + BONUS 2023
Men	57,529	4.87%	54858
Women	51,633	5.35%	49,012
Total	**54,612**	**5.07%**	**51,978**

	2022 - 2023 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2023	INCR. COMP. 2022	FIXED SAL. + BONUS 2022
Men	54,858	4.07%	52713
Women	49,012	4.59%	46,860
Total	**51,978**	**4.32%**	**49,826**

Average remuneration and its evolution broken down by age range

	2023 - 2024 (Average remuneration €)		
Age	FIXED SAL. + BONUS 2024	INCR. COMP. 2023	FIXED SAL. + BONUS 2023
Employees < = 30	29,580	7.14%	27609
Employees aged 31-40	46,480	4.06%	44,665
Employees aged 41-50	54,773	5.62%	51,857
Employees aged 51-60	62,058	4.95%	59,130
Employees >60	80,060	(6.11)%	85,267
Total employees	**54,612**	**5.07%**	**51,978**

	2022 - 2023 (Average remuneration €)		
Age	FIXED SAL. + BONUS 2023	INCR. COMP. 2022	FIXED SAL. + BONUS 2022
Employees < = 30	27,609	13.22%	24385
Employees aged 31-40	44,665	3.96%	42,963
Employees aged 41-50	51,857	4.95%	49,413
Employees aged 51-60	59,130	4.04%	56,832
Employees >60	85,267	2.10%	83,511
Total employees	**51,978**	**4.32%**	**49,826**

Average remuneration and its evolution broken down by job category

	2023 - 2024 (Average remuneration €)		
Job category	FIXED SAL. + BONUS 2024	INCR. COMP. 2023	FIXED SAL. + BONUS 2023
Managers	68,037	5.37%	64569
Middle managers	61,611	5.42%	58,441
Technical staff	51,070	4.25%	48,988
Clerical staff	41,498	3.39%	40,137
Total no. of employees	**54,612**	**5.07%**	**51,978**

	2022 - 2023 (Average remuneration €)		
Job category	FIXED SAL. + BONUS 2023	INCR. COMP. 2022	FIXED SAL. + BONUS 2022
Managers	64,569	4.37%	61,868
Middle managers	58,441	4.56%	55,892
Technical staff	48,988	4.79%	46,750
Clerical staff	40,137	2.21%	39,268
Total no. of employees	**51,978**	**4.32%**	**49,826**

Average remuneration of executives s and its evolution broken down by gender

	2023 - 2024 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2024	INCR. COMP. 2023	FIXED SAL. + BONUS 2023
Employees - Men	70,333	5.47%	66,682
Employees - Women	63,832	5.49%	60,508
Total employees	**68,037**	**5.37%**	**64,569**

	2022 - 2023 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2023	INCR. COMP. 2022	FIXED SAL. + BONUS 2022
Employees - Men	66,682	3.90%	64,179
Employees - Women	60,508	5.32%	57,450
Total employees	**64,569**	**4.37%**	**61,868**

Average remuneration of senior management and its evolution broken down by gender

	2023 - 2024 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2024	INCR. COMP. 2023	FIXED SAL. + BONUS 2023
Employees - Men	256,429	7.99%	237,459.00 €
Employees - Women	243,938	6.20%	229,699
Total employees	**253,098**	**7.54%**	**235,343**

	2022 - 2023 (Average remuneration €)		
Gender	FIXED SAL. + BONUS 2023	INCR. COMP. 2022	FIXED SAL. + BONUS 2022
Employees - Men	237,459	9.96%	21,597.00 €
Employees - Women	229,699	11.64%	205,752
Total employees	**235,343**	**10.40%**	**213,166**

The criteria followed for the calculation is different from that shown in financial statements.

Number of hours of absenteeism

	2022	2023	2024
Number of hours of absenteeism	314,708	304,822	313,186

Frequency and severity of occupational accidents

	2024 (Gender)		
Occupational accidents	Men	Women	**Total**
Frequency index	–	1.3532	**0.6684**
Severity index	0.0911	0.2357	**0.1625**

	2023 (Gender)		
Occupational accidents	Men	Women	**Total**
Frequency index	0.9078	2.0989	**1.4952**
Severity index	0.0660	0.3197	**0.1912**

	2022 (Gender)		
Occupational accidents	Men	Women	**Total**
Frequency index	1.1733	1.1529	**1.1944**
Severity index	0.1277	0.1169	**0.1388**

Number of accidents at work and recordable accident rate

	2024	
	Number	Accident rate
Accidents at work recorded	6	0.668384223

(*) The formula used to calculate this percentage must be as follows:

$$\frac{\text{Number of cases of accidents at work}}{\text{Number of hours of worked}} \times 1M$$

None of these accidents have resulted in fatalities in 2024.

Number of voluntary resignations and turnover rate by gender

	2024 Gender	
Reason for leaving	Women	Men
Voluntary resignation	6	12
Dismissal	6	15
Retirement	2	–
Death in service	1	1

	2023 Gender	
Reason for leaving	Women	Men
Voluntary resignation	10	16
Dismissal	8	13
Retirement	–	–
Death in service	1	2

	2022 Gender	
Reason for leaving	Women	Men
Voluntary resignation	7	13
Dismissal	94	139
Retirement	–	3
Death in service	2	3

Employees with disability

	2024					
	Number			Percentage		
	Men	Women	**Total**	Men	Women	**Total**
People with disabilities	20	34	**54**	37%	63%	**100%**

In 2023, the Bank's workforce included 50 employees a recognised disability.

Average number of training hours by gender

	2024		
	Men	Women	**Total**
Number of hours of training	157,397	160,226	**317,622**
Average number of hours of training	66	68	**67**

Average number of training hours by job category

	Number of hours of training 2024			Average number of hours of training (*)		
Job category	Woman	Man	**Total**	Woman	Man	**Total**
Managers	36,608	20,733	**57,340**	60	62	**61**
Middle managers	26,336	26,117	**52,453**	56	56	**56**
Technical staff	48,277	62,555	**110,832**	57	60	**58**
Clerical staff	46,176	50,822	**96,998**	100	103	**102**

	Number of hours of training		
Job category	2022	2023	2024
Managers	76,375	63,770	57,340
Middle managers	69,278	53,840	52,453
Technical staff	122,244	109,919	110,832
Clerical staff	115,160	105,446	96,998
Total no. of employees	**383,057**	**332,975**	**317,622**

Employees covered by a health and safety management system

	2024	
	Number of employees	Percentage
Employees covered by a health and safety management system	4,730	100%

11.3.2 Affected communities, society and vulnerable groups

The Ibercaja Banco Group promotes sustainable development and addresses social and environmental needs through its activities. Its commitment to society is demonstrated through its actions, which aim to generate a positive and lasting impact.

In the exercise to identify material issues for its stakeholders, Ibercaja has determined that, in relation to the affected stakeholders, the material issues are:

- **Economic, political, social and cultural rights.**
- **Civil and political rights of the communities.**
- **Affected communities.**

Below is a list of the impacts, risks and opportunities identified as material:

Topic	IRO type	IROs
Affected communities	Impact	Promoting economic and social development through local community support initiatives, such as job creation, education and infrastructure, creating a more stable local environment that benefits both the community and the Bank in the long term.
Civil and political rights of the communities	Impact	Equitable access to education, health, decent work and cultural participation, promoting equal opportunities and reducing poverty and social exclusion.
Economic, political, social and cultural rights	Impact	Support for SMEs to strengthen the local business community, creating a more robust and dynamic business environment that fosters innovation and economic development.
Economic, political, social and cultural rights	Opportunity	Support for SMEs, improving the Bank's public image, highlighting it as a key player in local or regional economic development, which can attract more customers and investors.
Economic, political, social and cultural rights	Opportunity	Developing initiatives linked to the development of the regions in which it operates improves the Bank's reputation and strengthens society's view of it as a benchmark in the regional market.

11.3.2.1 Policies related to affected groups, society and vulnerable groups

Ibercaja develops a banking model with a high level of social sensitivity, committed to sustainable development of its territories, paying great attention to preservation of the planet. Its objective is to generate value for the entire society. To achieve this in its **Sustainability Policy**, Ibercaja commits to:

- Contribute to the **sustainable development of the territory** by supporting the productive fabric and establishing **channels of collaboration and dialogue** with local players.
- Be sensitive to **social and environmental demands**, through its **financial activity**, with relevant products and services.
- Promote **financial education**, which favours financial inclusion and accessibility to financial services for those groups that may have more difficulties.
- To move forwards in **sustainability**:
    - Responsibly assume **commitments promoted by national and international organisations that** ensure **sustainable development**, human rights, good governance, ethical commitments and the fight against corruption and other illegal practices.
    - **Collaborate with organisations, entities and regulators** in the development of **sustainable actions**.
    - **Raise awareness and disseminate good practices** to help society in the transition towards a **sustainable economy**.
- Promote and support **corporate volunteer initiatives** that have a positive impact on society.
- Comply with all its tax obligations, making its **tax responsibility** clear.

More details on the Sustainability Policy can be found in various sections of the report, particularly in **11.2 Climate and Environmental Information**.

These commitments are reinforced by Ibercaja's adherence to the **United Nations Global Compact**, whose principles include respect for and protection of human rights, as well as the promotion of responsible practices in the labour and social spheres, and its alignment with the **United Nations Guiding Principles on Business and Human Rights** (for more details on business conduct, see section **11.4 Information on governance and business**

conduct), an international framework that establishes corporate responsibilities with respect to human rights and encourages its commitment to affected groups.

The Bank aligns its activity with the SDGs (see section **11.1.4 Double materiality assessment**). It should be noted that, to the extent that contributions of economic nature by the Bank to foundations and not-for-profit entities are made through accounts held in Ibercaja, the entities benefiting from these contributions are subject to the same controls for prevention of money laundering and financing of terrorism as other customers. In addition, given that due to their very nature, such entities are categorised as medium risk customers, in addition to the application of due diligence measures that are carried out in each customer registration or monitoring of the business relationship (e.g. check against blacklists), the Bank adopts additional control measures for the adequate management of the risk of money laundering or financing of terrorism.

11.3.2.2 Goals related to affected groups, society and vulnerable groups

Goal of increasing social impact

Within the framework of the 2024-2026 “Now Ibercaja” Strategic Plan, the Bank has set a goal to collaborate with the Ibercaja Foundation to increase the social impact of its initiatives.

Based on 2023 data, where more than 1,000,000 beneficiaries were recorded, a target has been set to increase the number of participants and beneficiaries of the actions carried out by the Ibercaja Foundation, according to the following percentages:

- 8% increase in 2024.
- 13% increase in 2025.
- 20% increase in 2026.

In 2024, the goal set has been achieved.

Corporate volunteering programme growth target

This programme is promoted by the Fundación Ibercaja foundation, in collaboration with Ibercaja Banco, and includes the participation of active and retired employees of Ibercaja Group and the Fundación Ibercaja.

As part of the 2024-2026 “Now Ibercaja” Strategic Plan, the Bank has set a three-year goal to increase participation in the Corporate Volunteering Programme. Starting from the data for 2023, when there were more than 400 volunteers, the Bank aims to increase the number of people participating in Ibercaja's volunteering actions by at least 10% each year until 2026.

The action taken by the Bank to achieve this goal is detailed later in the section.

11.3.2.3 Actions and measures related to events in the area of affected communities, society and vulnerable groups

The Ibercaja Banco Group is committed to sustainable growth in the region and to addressing social and environmental needs through its financial activities, primarily for the most vulnerable groups in the main areas where it operates, taking into account basic needs such as equitable access to education, healthcare and decent work. This commitment to society is reflected in all its actions, driven by the goal of generating a positive impact on economic stakeholders, including individuals, SMEs and large corporations.

The Bank puts this commitment into practice in its financial activities, where it pursues the goal of “Helping people build their life story,” with a close and relational approach to banking that puts the customer and people at the centre. This effort and the benefits obtained are directly returned to society through its **shareholder foundations**, which play a fundamental role in improving the lives of those most in need, caring for and protecting the environment, and promoting education and culture. These foundations work to drive tangible lasting change, contributing to the well-being of society and sustainable development. The most significant actions carried out by the main shareholder, Fundación Ibercaja, are highlighted below.

Actions carried out by Fundación de Ibercaja

In 2024, **Fundación Ibercaja** reaffirmed its commitment to society by implementing 3,130 initiatives that benefited **1,362,314 people**. These actions, as part of its **2022-2024 Strategic Plan**, cover **social action, mobility, culture, employment and business, education, and the environment**, with a net investment of **€18,288,388** (€23,870,963 gross investment) allocated to priority lines of action. The granting of aid has involved participation in 545 projects.

Since joining the Global Compact in 2018, Fundación Ibercaja has integrated the Sustainable Development Goals (SDGs) into its strategy, consolidating its position as a key player in the implementation of the 2030 Agenda. This commitment aligns with its century-old mission to create opportunities for all of society.

Communication and dialogue with **stakeholders** have been essential for Fundación Ibercaja in 2024. Internally, interaction platforms were strengthened, while externally, cultural, social and sustainability activities were promoted. With 140 press releases and 29 press conferences, the Foundation achieved **8,944 media impacts**, increasing its visibility by 4.66% compared to the previous year. Its digital community exceeded 130,000 followers.

Social action

In 2024, Fundación Ibercaja allocated a total of **€5,696,047** to this line of social action.

This year, 2024, Fundación Ibercaja launched the first edition of the **Call for Proposals on Social Innovation and Environmental Protection**, aimed at projects that conserve biodiversity and reduce environmental pollution. **28 projects** will benefit from a total of **€132,000**.

In addition, the traditional **Call for Social Projects** has been maintained, now in its twentieth edition, focusing on generating opportunities for social and employment integration, as well as meeting the basic needs of vulnerable groups. This call has benefited 343 initiatives throughout Spain, impacting 101,445 people. Third sector organisations have also received support through the International Cooperation Call, open for the first time to all Spanish associations, with funds allocated to projects abroad, allocating a total of **€130,000** to **40 projects**.

In addition to providing direct aid to social projects, Fundación Ibercaja has collaborated with **third sector** organisations in programmes and activities that provide a specific response to the needs of certain groups such as families with limited resources, the elderly, young people outside the education system or people with disabilities.

Notable actions carried out in 2024 include a solidarity campaign, in response to the consequences of the **DANA** weather event that hit Valencia at the end of the year, carried out in **collaboration with the Spanish Red Cross**, aimed entirely at alleviating the damage caused by the catastrophe. The total funds raised during 2024 from more than 8,300 donors exceeded €1,900,000, and an additional €210,000 were donated through

collaboration agreements signed by Ibercaja Banco and Fundación Ibercaja with various institutions.

Employment

As part of its commitment to improving people's employability and the competitiveness of companies, the Ibercaja Foundation has a wide range of programmes and alliances with companies and institutions aimed at enhancing the skills of those who wish to embark on a new business venture, be more efficient and productive in their companies or acquire and improve skills to function in the new work environments of the digital era. In 2024, the Ibercaja Foundation allocated **€6,947,615** to employment programmes, activities and resources.

The Fundación Ibercaja Campus, located in the Monastery of Cogullada, has organised training programmes and activities for professional and personal development, aimed primarily at professionals and companies in the Ebro Valley.

Education

Fundación Ibercaja has continued its commitment to education through a wide range of programmes designed to complement and support training for new generations, with a total investment of **€3,742,622** in 2024.

The most notable initiatives include **"Educate for the Future"**, a programme focused on educational innovation, which in its 2024 edition has focused on artificial intelligence.

The **Learning to be an Entrepreneur** programme completed its 14th edition, with a total of 62 schools participating in 2024. This programme, aimed at 5th and 6th year primary schoolchildren, aims to help them understand how the entrepreneurial world works from school, encouraging their entrepreneurial spirit, autonomy and personal initiative.

The **Financial Literacy** Programme reached its eleventh edition in 2024, having become an ideal complement to augment the financial culture of the public, with basic finance workshops and days for schoolchildren and activities for the general public. Managed by the Ibercaja Foundation, the programme responds to Ibercaja Banco's commitment to the National Financial Education Plan, led by the Bank of Spain and the Spanish National Securities Market Commission (CNMV). Its objective is to promote basic financial literacy for all citizens.

In 2024, Fundación Ibercaja launched the third edition of "**Schools 2030: Rescuers of the Planet**", in collaboration with Santillana, as part of its commitment to implementing

the **Sustainable Development Goals**. The initiative is aimed at secondary school students so that they can work on the SDGs and the 2030 Agenda in a cross-cutting manner and in different areas.

Finally, Ibercaja's Educational Programs have **complemented the education of the youngest** through different activities adapted to the different educational stages, in key subjects such as financial education, mobility, art, science, technology, languages and the environment. In all, a total of 19,173 schoolchildren took part.

Culture

Fundación Ibercaja has reaffirmed its commitment to **promoting culture**, allocating a total of **€7,484,679** to promoting arts such as music and theatre, with 464,242 beneficiaries.

The Goya Museum has offered various temporary exhibitions, welcoming a **record total of 118,151 visitors**. Fundación Ibercaja's exhibition and conference centre, Patio de la Infanta, has also hosted interesting temporary exhibitions.

Fundación Ibercaja is open to the public through its **different cultural centres,** in Zaragoza, Huesca, Teruel, La Rioja and Guadalajara, providing a sounding board for its proposals giving a visible face to the people who make its work possible in all the places where it is present.

In 2024, the **20th anniversary of the Ibercaja Huesca Centre** was celebrated, with a complete programme of activities and events being organised throughout the year.

Promotion of sustainable mobility

Mobility City was consolidated in 2024 as a benchmark for disseminating and learning about sustainable mobility, with more than 187,491 visitors throughout the year. Mobility City has hosted highly significant **events**, such as the fourth edition of the **Driving Sustainable Mobility Awards**, recognising innovative projects in collaboration with Anfac, Sernauto, and Faconauto, and the **International Congress on Motorcycle Road Safety**, which brought together more than 200 experts and featured the "**MotoTech**" technology exhibition.

In terms of impact, the space has strengthened its position as a key meeting point for dialogue, innovation, and awareness-raising around sustainable mobility and urban planning.

Environment

Fundación Ibercaja has strengthened its commitment to sustainability and caring for the planet, aligning all its activities with the 2030 Agenda and the Sustainable Development Goals (SDGs). One of the most notable initiatives is **"Ibercaja Forest"**, a comprehensive reforestation project that seeks to restore ecosystems degraded by fires, overgrazing and debris dumps. To date, nearly 60 hectares with more than 70,000 trees of various species have been restored in locations such as Tauste, Peñaflor and Albentosa, thus contributing to preservation of biodiversity and **CO2 capture**.

In 2019, Fundación Ibercaja implemented a decarbonisation plan based on electrification, process improvement, energy efficiency, and emissions reduction. Year after year it has registered its carbon footprint in the MITERD Carbon Footprint Registry, and in 2024 gained the triple certification of **I calculate, reduce and offset**. Specifically, in 2024, the Ibercaja Foundation offset 100% of the direct emissions it was not able to reduce. These are the emissions produced in all of the Foundation's operational centres, thus achieving net-zero emissions.

Additionally, and consistent with its continuous improvement process and environmental commitment, Fundación Ibercaja has more than 40 KPIs that analyse other sources of indirect emissions in an annual procedure verified and audited by third parties, certified in accordance with the ISO 14064 standard.

Furthermore, the method used for this offset is supported by carbon rights generated by Fundación Ibercaja in the two carbon sinks it maintains in this registry, and which are part of the nearly 60 hectares, with more than 70,000 plants, that it has already promoted within its area of operation, demonstrating its regional commitment.

Compared to 2019, the average emissions per activity recorded over these five years are already below the 50% target set for 2030.

All the data can be consulted in the Ministry for Ecological Transition and the Demographic Challenge's register of carbon footprint, offsetting and absorption projects, thus ensuring its accuracy, traceability and transparency.

Actions carried out by Ibercaja Group

Ibercaja Group works closely to promote projects that foster social, cultural and educational development, including the following.

Solidarity initiatives: "Your money with heart" and "Solidarity Drive"

The **"Your Money with Heart"** initiative supports social and environmental projects through the investment fund and pension plan "Ibercaja Sostenible y Solidario". It is led by Ibercaja Group and carried out in collaboration with Fundación Ibercaja.

In 2024, this fund and the plan had funds of nearly **€900 million and more than 43,500 holders**. As well as being sustainable since their management incorporates ESG (environmental, social and governance) criteria, they are charitable since the management companies of both products **donate a portion of their management fees annually to social and environmental projects**.

In 2024, **donations exceeding €1.2 million were made to 23 non-profit organisations and associations** to carry out various charitable and environmental projects.

The "Impulso Solidario" initiative, as part of "Your Money with Heart," is aimed at strengthening the Bank's social commitment through the collaboration and direct participation of Ibercaja Group and Fundación Ibercaja staff, who submit social and environmental projects of different non-profit organisations and associations. The winning projects receive a grant from "Your Money with Heart" to contribute to their development.

Corporate volunteering programme

Ibercaja Banco and Fundación Ibercaja collaborate closely to offer active employees, retirees and family members of Ibercaja Group and Fundación Ibercaja the opportunity to participate in charitable activities that contribute to personal development and environmental protection, thereby conveying these values to society. It is a programme that seeks to motivate employees to contribute to equal opportunities in society, to improve the quality of life of people, preserve the natural environment or promote social cohesion and development, through its own initiatives or in collaboration with other institutions and entities.

In 2024, in line with the Strategic Plan, the participation and involvement of Ibercaja employees and the creation of partnerships have been strengthened, 25 activities being

undertaken throughout the year with the active participation of more than 800 volunteers.

The solidarity actions carried out have been related to diverse areas of social responsibility, covering 9 of the 17 SDGs and demonstrating commitment to the community and the environment.

In addition, in 2024, the **Ibercaja Corporate Volunteering Manual** was prepared and approved. This manual, sets the conditions and reflects the rights and responsibilities for volunteers, and, above all, reinforces Ibercaja's commitment to its employees and society.











Well-being and healthy habits

In 2024, Ibercaja promoted various sports and leisure activities focused on well-being and healthy habits as a vehicle for transmitting its values.

The expected results include an increase in brand awareness and knowledge, and the strengthening of the values associated with Ibercaja, such as **sustainability, healthy living and solidarity**. These objectives are complemented by the promotion of healthy habits among employees and customers, as well as a positive impact on communities through charitable actions. Some of the actions to promote well-being and healthy habits can be found in the sponsorship section below.

Sponsorships

Ibercaja has promoted well-being and healthy habits through its sponsorships.

Some of the outstanding actions this year were:

- **Sport:** sponsorship of multiple races, including “Ibercaja Madrid runs for Madrid” and the “Madrid runs for Valencia” charity race to benefit people affected by the Dana weather event in Valencia; the Valencia 10K; and the “Rock'n'roll Series Madrid.” Ibercaja sees **grassroots sports** as the main vehicle for educating people, especially the youngest, in healthy values and habits. In 2024,

sponsorship of federations and clubs reached more than **320,000 young people doing sports.**

- **Culture:** Ibercaja Delicias Space in Madrid (in 2024, Ibercaja received the ESA Best of Europe Silver Sponsored award for this sponsorship); Teatro Principal theatre in Zaragoza; Festival 501, Muwi Festival, and Fiz Festival; "Christmas Magic" Park in Torrejón de Ardoz, declared a Festival of Tourist Interest; and the "Christmas Tales" light show in Zaragoza.

Special mention should go to the **Xplora space in Zaragoza**. In September 2024, its first anniversary was celebrated, and it has established itself as a place open to all citizens to exchange and share knowledge and experiences, both personal and professional. Since its inauguration, it has received around 20,000 visitors and has held an average of **1.03 events a day**.

11.3.3 Consumers and end-users

> Ibercaja works responsibly with its customers to foster sustainable practices and create shared prosperity for the present and the future.

The **Bank's strategy is customer-oriented**, focusing on quality of service and differentiated advice to **create significant, continuous and lasting value** for customers.

This strategy, as detailed in section **11.1.3 Business model, sustainable strategy and value chain,** is based on enhancing the positive impact and minimising the negative impact on its environment, both in the Bank's own operations and in the activities of its customers. This approach seeks to ensure continued growth, improving profitability, and strengthening the organisation's positioning for being recognised as an agent of change that generates value and contributes to social and environmental progress.

In this regard, as detailed in section **11.1.4 Double materiality assessment**, the Bank has carried out a theoretical exercise to identify the topics relevant to its customers, identifying:

- **Incidents related to information for customers.**
- **Social inclusion of customers.**

Below is a list of potential impacts (positive or negative), risks and opportunities (IROs) that have been classified as relevant:

Topic	IRO type	IROs
Incidents related to information for consumers or end users	Impact	Potential mishandling and/or misuse of customers' private information.
Incidents related to information for consumers or end users	Impact	Customer vulnerability as a result of potential loss of financial and personal data due to breaches in the Bank's information systems.
Incidents related to information for consumers or end users	Risk	Potential losses resulting from a cybersecurity event that causes a leak of financial and personal information, impacting the Bank's reputation.

Topic	IRO type	IROs
Incidents related to information for consumers or end users	Impact	Decrease in the quality of the service offered and increase in dissatisfaction and customer loss due to the potential ineffectiveness of the complaints and claims system.
Incidents related to information for consumers or end users	Impact	Optimisation of external communication, facilitating active and effective customer listening.
Incidents related to information for consumers or end users	Impact	Potential damage when contracting due to difficulty in understanding the contractual and commercial information on Ibercaja products.
Incidents related to information for consumers or end users	Opportunity	High percentages of loyalty and retention in the Bank's customers due to providing personalised attention.
Social inclusion of consumers or end users	Impact	Improvement in the quality of services offered and customer satisfaction.
Social inclusion of consumers or end users	Risk	Negative perception among customers due to a potential lack of transparency on the part of the Bank.
Social inclusion of consumers or end users	Risk	Potential reputational risk arising from a lack of commercial and corporate transparency.
Entity-specific	Impact	Possibility of offering educational tools and resources that strengthen its customers' financial decision-making capacity.

11.3.3.1 Policies related to consumers and end users

Ibercaja is firmly **committed to sustainability, the protection of human rights and excellence in customer service**, aspects that serve as fundamental pillars of its corporate strategy. Through its **Sustainability Policy**, as mentioned previously, the Bank integrates sustainable development into its business model, identifying opportunities, adapting its offering, and raising customer awareness about the need to transition towards a decarbonised economy. This commitment is complemented by the implementation of responsible customer service practices, regulated by key documents that guarantee transparency, service quality, and respect for user rights.

Sustainability Policy

The **Sustainability Policy** includes Ibercaja's commitments to its customers:

- Work to get to know each customer in depth, to always offer them the products, services and information they need, adapted to their expectations and requirements.
- Align business strategy with the United Nations United Nations Principles of Responsible Banking.:
    - Identifying impacts and needs derived from sustainable development.
    - Adapting the offer to respond to these new needs, which promote sustainable business models and practices.
    - Sensitising our customers in the necessary transition towards a decarbonised economy, also identifying their sustainability preferences.
- Helping our customers to optimise the management of their finances, in a simple way, with the best advice, tools and information, thereby promoting their financial education.
- Paying special attention to transparency in the communication and marketing of products, providing the necessary information for the customer to be able to make informed advised decisions, avoiding information manipulation and protecting their integrity and honour.
- Always protect the confidentiality of customer data, maintaining the highest security standards.
- Establishing efficient dialogue channels that allow us to listen to our customers, as a basis for long-term mutual commitment, offering the highest quality of service.
- Providing maximum diligence to prevent and avoid the financing of illegal practices, complying with the Regulations for the Prevention of Money Laundering and Terrorist Financing.

This Policy also details the tools and mechanisms the Bank has established to protect and efficiently manage relationships with its customers, ensuring that all processes comply with the environmental, social and governance (ESG) criteria established by current regulations.

Policies in the area of retail business

In the area of retail business, there are a number of policies to ensure ethical and quality customer service, including:

- The **Launch of New Products and Services Governance Policy**: which regulates the aspects to be observed in the design and marketing of new products.
- The **Policy on Recording Telephone Conversations and Electronic Communications with Investment Customers**: establishes guidelines for recording telematic conversations with investment customers in accordance with current regulations, with the aim of strengthening customer protection, improving market surveillance, and increasing legal certainty.
- **Policy on Sustainability Risk Integration in Discretionary Portfolio Management and Advice**: its purpose is to establish the principles, processes and governance framework that govern the integration of sustainability risks into discretionary portfolio management investment decisions and investment advice proposals to customers, in order to mitigate risks and preserve value for the customer in the long term.
- **Policy on Due Diligence for Adverse Impacts on Sustainability Factors in Advisory and Discretionary Portfolio Management**: establishes the framework for the identification, analysis and management of impacts on sustainability factors, in accordance with the provisions of EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector.
- **Policy on Involvement in Discretionary Portfolio Management**: contains the general principles, criteria and procedures regarding the Bank's involvement in discretionary portfolio mandates entrusted by its customers, assuming the duty to ensure the generation of long-term value from investment in financial assets.
- **Incentive Policy for the Provision of Investment Services**: establishes the general principles for identification, processing, registration and inventory in setting incentives for the investment services it provides, including, when applicable, notification to customers.

These policies have been **approved by the Ibercaja Banco Board of Directors**.

Ethical management, commitment to excellence and other regulatory frameworks

Ibercaja conducts its business responsibly, integrating respect for and the promotion of **human rights** as a fundamental pillar of its strategy and principles, making commitments both nationally and internationally, and aligning its actions with current legislation and the strictest international standards. In this context, Ibercaja takes the **UN Universal Declaration of Human Rights**, the **Sustainable Development Goals (SDGs) of the 2030 Agenda** and the **UNEP-FI Principles for Responsible Banking** as its benchmarks.

Ibercaja integrates the defence of human rights as an essential principle applicable to the entire Group, consolidating its commitment to these fundamental values. This commitment is also reflected in the Bank's **Code of Ethics**, as mentioned in section **11.4 Information on governance and business conduct,** which is a key element in strengthening the corporate culture and ethical approach to management of both the Bank and its subsidiaries.

Continuing with the Bank's good practices and its commitment to business ethics and respect for human rights, it is noteworthy that, in both 2023 and 2024, Ibercaja was not subject to any sanctions nor involved in any criminal proceedings or incidents that could compromise these fundamental principles.

In addition to the aforementioned policies, Ibercaja has a manual and regulations aimed at the control, management and protection of customers and end users to ensure the highest quality of service and align this management with the ESG aspects required by current regulations:

- **Ibercaja Group Manual on the Customer Service Procedure**: defines the internal procedure for processing and addressing customer complaints and claims, in accordance with current regulations. It also establishes the organisational structure responsible for managing these cases and details the reporting process for the Control Area.
- **Ibercaja Group Customer Protection Rules**: regulate the operations of the Customer Care Service of Group subsidiaries, with the aim of ensuring attention and resolution of complaints and claims submitted by customers, in accordance with current regulations. They establish the deadlines, procedures for handling complaints and claims, and the responsibilities of the service, ensuring that it operates autonomously and independently. They also include provisions on public dissemination of the regulations and cooperation with supervisory bodies.

Both documents apply to all individuals and legal entities, Spanish or foreign, that qualify as users of the financial services of Ibercaja Group companies.

In accordance with its corporate policies, Ibercaja assumes responsibility for all customers and users affected by incidents arising from its activities, including both individuals and legal entities, both Spanish and foreign, direct customers, pension plan beneficiaries, and third parties involved in insurance contracts. To manage these incidents, the Bank has tools such as the **Customer Care Service (CCS), an ethical channel and a specific mailbox on its website, which receive complaints, claims and suggestions**.

In addition, Ibercaja has established a series of objectives related to customers within the framework of the 2024-2026 "Now Ibercaja" Strategic Plan. For more details, see section **4.6 Lines of the Group's Business Model**.

11.3.3.2 Actions and measures related to customers in the area of sustainability

Ibercaja, in its commitment to service excellence and sustainability, has integrated social, environmental and good governance criteria into its commercial strategy.

The Bank strives to mitigate ESG risks associated with its operations by promoting accessibility and personalised service, especially for the most vulnerable customer segments.

The Bank's objective is to provide excellent customer management, while aligning with supervisory expectations in ESG risk management. This includes identifying and assessing sustainability-related risks, prioritising corrective actions to minimise negative impacts. The Bank also seeks to align its work with the Sustainable Development Goals (SDGs) of the 2030 Agenda.

Additionally, Ibercaja identifies and assesses risks related to climate, environmental and social factors through an impact analysis, prioritising corrective actions to minimise potential negative impacts. This approach is guided by the Bank's efforts towards the objectives that best fit its financial activity and its social contribution. Thus, Ibercaja reaffirms its commitment to sustainability, respect for human rights, and the creation of shared value for its customers and society at large.

Social impact analysis

Ibercaja conducts an impact analysis as part of its commitment to the Principles for Responsible Banking. The climate and environmental aspects can be found in section **11.2.2.7 Expected financial effects of physical and transition risks.** Regarding the social aspect, Ibercaja focuses on vulnerable segments of young and senior people.

Young customers (<35 years) represent 23% of the total customers, with more than 396,000 customers holding a contract, while seniors (>65 years) represent 24% of the total customers, with more than 400,000 customers.

These two groups face different challenges in Spain. Per capita income and purchasing power have fallen in Spain in recent years, particularly affecting young people. This has contributed to the decline in the emancipation rate, which remains far below the European average.

The Spanish population faces a significant challenge due to demographic ageing. By 2050, one in three citizens will be 65 or older, and for every person in that age group, there will be only 1.7 between the ages of 16 and 64.

Furthermore, the transformation of the banking system over the last decade, along with factors such as the digital divide and socio-educational levels, has increased the vulnerability of the senior segment, despite it being a key market from a banking perspective. Throughout the chapter, the initiatives that the Bank carries out to support young people and seniors are detailed.

Monitoring indicators for young and senior people

	Dec. 2023	Dec. 2024
Senior customers who have been digital channel users	127,000	123,000
Senior customers with a personal manager	40%	38%
Senior customers with savings of over €10,000	263,038	269,908
Senior customers with savings plans	91,109	95,503
Average recurrent income of senior customers	1,888 €	1,888 €
Senior customers attended to by telephone; as many as 56,000 calls have been made	>28,000	> 33,000
Young customers with housing financing	>19,000.	> 20,000
Young customers with savings of over €10,000	61,024	66,276
Young customers with savings plans	>46,000	>46,000
Average recurrent income of young customers	1,373 €	1,374 €
Young customers with recurrent income	175,106	175,147

Actions in the area of retail business

Support for sustainable development

In 2024, Ibercaja continued to expand and improve its range of products and services to its customers to advance towards sustainable development.

The Bank currently offers a range of products aimed at promoting the acquisition of sustainable homes **(+Sustainable Mortgage)** and financing projects to improve energy efficiency and accessibility **(+Sustainable Housing and +Sustainable Building)**. Furthermore, throughout 2024, Ibercaja has made efforts to inform customers about the importance of investing in energy improvements for their homes and about the tax benefits they can enjoy.

In line with **sustainable consumption**, Ibercaja Renting has continued to incorporate new vehicles in the **Sustainable Renting** section, which opened in 2021, offering both private and professional customers and businesses **various alternatives for ECO and Zero Emission vehicles**.

The commercial offer of specific products to advance sustainable development is complemented by **sustainable investment products**, designed to facilitate the channelling of customer savings towards companies that align their strategy with the Sustainable Development Goals. These products comply with the provisions of the Sustainable Finance Disclosure Regulation 2019/2088.

The new Ibercaja Horizonte 2027 FI sustainable investment fund, launched in 2024, aims to expand its offering of savings and investment products to provide the ideal investment solution for each customer, regardless of their investment profile. This investment fund offers a sustainable alternative within the range of fixed-income funds with target returns.

This, in 2024, the range of ESG investment products has been expanded, reaching a total of 15 investment plans and funds with sustainable characteristics, with a managed volume of nearly €4,500 million. Details can be found in the Asset Management and Insurance section.

Support for young people

Ibercaja pays special attention to young people, working to r **respond in an empathetic and comprehensive way to their first financial needs and to accompany them in their "transition" to financial "adulthood".**

The commitment to young people is reinforced with a specific line in the 2024-2026 "Now Ibercaja" Strategic Plan. The main challenges that the line aims to cover are:

- Improve **knowledge of the young customer profile** with analysis of its characteristics and needs.
- Development of a customer strategy for **digital channels**, with an omnichannel offering.
- Improve the **value proposition,** increasing the range of products and services.
- **Identify key moments in the life** of young people to be able to respond in the best way possible to their needs in each situation.
- Identify **non-financial needs**.
- Definition of **strategic positioning in the area of young people**.

The initiative within the Plan aligns with the commercial offering of specific **financing products** for young people, in areas such as their first major expenses, with a focus on **investment in education**, with products such as the **Youth Loan** and the **Ibercaja Postgraduate Masters Loan**.

In addition, to **encourage young people to save**, specific products have been designed to help them save to achieve their goals and cover their needs at different times in life.

An example of a **short-term savings product is the "Metas" (Goals) account**, a savings account with no commitments and a 1% return on the first €6,000. This is a product specifically designed to be easily contracted on the Bank's Mobile Banking app, which is the channel most commonly used by this customer profile. This product makes it easy to set different savings goals that can be achieved thanks to small regular contributions.

Probably the greatest difficulty that young people in Spain face when it comes to emancipating themselves is access to the **purchase of their first home**, since they do not usually have sufficient prior savings for the purpose.

For this reason, Ibercaja has created a differential product in the sector to help young people to start **saving in the medium term with the aim of buying a house: the Contucasa account**. It is a product similar to the "Goals Account", but it also gives the right to a bonus of up to **€500** when the account holder takes out a mortgage loan with the Bank.

Additionally, to support young people who want to access their first home, Ibercaja has taken part in programmes promoted by different autonomous regions to encourage and facilitate young people's access to their first home, as in the case of the **My First Home programme of the Madrid and Castilla y León regions, and the Youth Housing Guarantee programme of the Andalusia region**.

Accompanying the launch of the **Youth Mortgage**, in 2024, the Bank designed a communication plan with the aim of explaining to young people all the aspects to be taken into account when buying a home, explaining key concepts such as what the Euribor is, the difference between fixed, mixed and variable mortgages, what expenses are associated with a mortgage, the recommended debt levels and the need to have prior savings.



To adapt to the most digital of profiles, in the last two years Ibercaja has developed a platform, in collaboration with several real estate portals, to **offer financing for the purchase of a home through 100%** online management, without the need for the customer to visit a branch.

To encourage young people to save over a longer term, Ibercaja has added a new pioneering savings product, Pensumo, to its range of systematic savings plans in insurance and pension plans (see details in the next section).

Support for senior customers

Ibercaja, in line with its commitment to service and social responsibility, places special emphasis on the quality of service provided to its senior customers. In response to the current social demand for financial inclusion of the elderly, and within the framework of the agreement recently signed by the AEB, CECA and UNACC, Ibercaja has continued to maintain its **decalogue of measures for the personalised care of senior customers through a variety of channels**.

This decalogue responds to the corporate purpose of “helping people build their life story” and is part of Ibercaja's commitment to sustainability, demonstrating its sensitivity to the social demands of the territory where it operates and promoting financial education to promote inclusion and accessibility to financial services for those groups that may have greater difficulties.

In this line, Ibercaja has maintained its **collaboration agreement with Pensium**, signed in 2022, to provide our customers with access to a solution that allows them to pay the expenses of care for the elderly in residences or in relatives' homes. With Pensium, families don't have to make any out-of-pocket payments to care for an elderly relative in need of assistance, as the cost of the residence or necessary care is financed through the rental of the home. Furthermore, the family does not lose ownership of the property under any circumstances.

Pensumo

In 2024, Ibercaja launched Pensumo, a pioneering app to make it easier for the Spanish to save for retirement without any additional effort. This tool was developed within the framework of the first Financial Sandbox promoted by the Treasury and the Directorate-General for Insurance and Pension Funds of the Ministry of Economy, Trade and Enterprise, on which the Bank has been working for more than two years.

Pensumo contributes to the pension system, Ibercaja being the first bank to offer it, and is open to all those who wish to join, whether or not they are customers of the Bank. The project's goal is to **link retirement savings with consumption** by redirecting the economic flows generated by the pension holders' daily lifestyle towards their future pension. New features will be added gradually to the app, such as the ability of reinforcement with voluntary savings.

The contributions received by consumers come from the participating businesses where purchases are made, the percentage being paid depending on the agreement reached with each establishment.

Actions in the area of asset management and insurance

Actions on sustainability

Ibercaja Group's asset management and insurance companies are participating in the “sustainability and reputation” strategic initiative, led by the Sustainability and Reputation Area Directorate, advancing in a coordinated manner towards integrating ESG aspects into decision-making and risk management.

Thus, the asset management companies Ibercaja Gestión and Ibercaja Pensión are developing their sustainability activities such as offering customers a wide range of sustainable products and carrying out engagement and active dialogue with listed companies in which they invest.

Several actions have also been launched related to governance, regulatory adaptation, risk management and the development of the sustainable products business, with the following achievements in sustainability in 2024:

ESG governance

In 2024, the subsidiaries approved their **ESG Exclusion Procedure Manuals** in a manner consistent with **Ibercaja Group's ESG Exclusion Policy.** They also reviewed the **other ESG policies** in force and participated in the development of the **Greenwashing risk prevention guide**.

EGG business development

As mentioned in the retail business section, the Bank has worked on the **design and development of new sustainable products** in accordance with its ESG strategy and positioning. Ibercaja Gestión and Ibercaja Pensión managed €4,454 million under sustainability criteria at the end of 2024, through a diversified range of 10 investment funds (€3,648 million) and 5 pension plans classified as sustainable according to article 8 of the sustainable finance disclosure regulation (€803 million), with a product offering that includes fixed, variable and mixed-income alternatives, which in 2024 grew by more than €1,000 million in managed assets and reinforces the commitment of Ibercaja's management companies to the transition to a green and inclusive economy.

ESG investment performance

	CLASSIFICATION	ASSETS	EQUITY INCR. 2024
PENSION PLANS			
Ahorro Renta Fija	Fixed income	109	3
Confianza Sostenible	Mixed fixed income	276	10
Sostenible y Solidario	Mixed equities	335	29
Dividendo Global	Equities	44	4
Megatrends	Equities	39	10
INVESTMENT FUNDS			
Ahorro Renta fija	Fixed income	1,074	463
RF Horizonte 2027	Fixed Income	604	604
Renta Fija Sostenible	Fixed income	165	126
Confianza Sostenible	Mixed fixed income	110	(6)
Sostenible y Solidario	Mixed equities	549	(53)
Dividendo Global	Equities	313	(19)
Infraestructuras	Equities	22	9
Megatrends	Equities	469	23
New Energy	Equities	37	(9)
Sanidad	Equities	305	(179)
SICAV			
Asguard		3	(1)
TOTAL		**4,454**	**1,015**

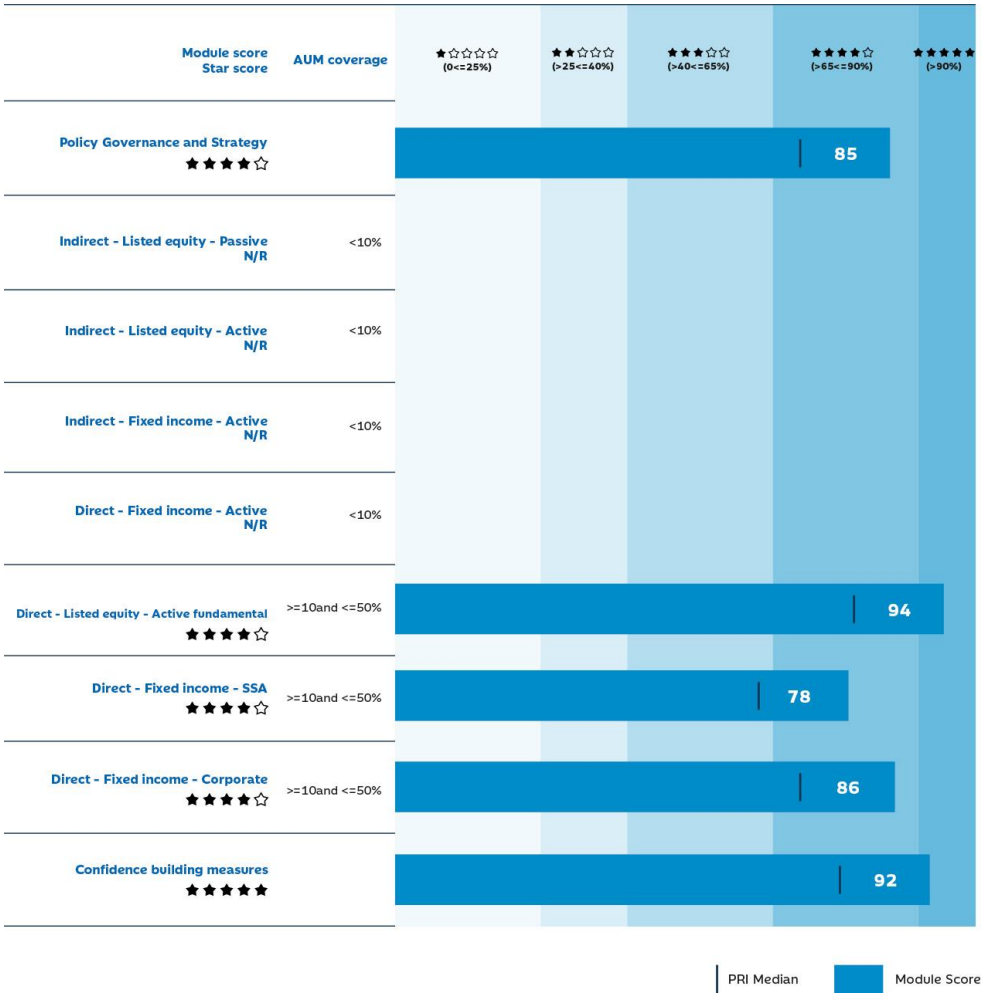
Involvement and active dialogue with invested companies

Dialogue is an integral part of the circular process of integrating ESG risks into investment analysis and management with a focus on medium to long-term engagement. In 2024, asset management companies have attended 55 shareholder meetings of both domestic and international companies with the support of a proxy advisor with ESG criteria.

In addition, collaboration has continued with engagement platforms, such as Climate Action 100+, Access to Medicine Foundation and Carbon Disclosure Project, to promote active dialogue with companies.

As signatories of the United Nations Principles for Responsible Investment (UNPRI), Ibercaja Gestión and Ibercaja Pensión have reported their progress in socially responsible investment for the first time, obtaining positive ratings in all areas and exceeding the median of the other signatories:

Summary Scorecard



Progress in the measurement and management of ESG risks

In 2024, the integration of **ESG data provision tools into the management system continued**, facilitating both investment decision-making and regulatory reporting.

Sustainability-related indicators in **risk appetite frameworks** have been reviewed, while functional analyses for the development and implementation of a corporate sustainability database have been completed, progressing towards the design of final scorecards.

This tool will enable the industrialisation of processes in the future, the storage of ESG data with integrity and quality criteria, and the generation of scorecards for monitoring risks and sustainability factors in the field of Asset Management and Insurance.

Regulatory adaptation

This year, the scope of the reporting on the **"Statement of main adverse impacts of investment decisions on sustainability factors"** has been expanded to include Ibercaja Vida and Ibercaja Pensión, in addition to those already included last year (Ibercaja Gestión and Ibercaja Banco's Discretionary Portfolio Management Service).

Similarly, the scope of the Taxonomy Reporting on investment eligibility and alignment has been expanded to include the six taxonomic objectives for non-financial entities and the two climate objectives for financial entities.

Finally, climate stress scenarios are being developed in the ORSA report of the insurance company Ibercaja Vida.

Actions in the area of corporate banking

The challenge of promoting sustainable finance is also reflected in the field of corporate banking, with the primary objective of supporting customers in their adaptation to a decarbonised economy. This is demonstrated by a notable increase in sustainable financing in 2024.

To support customers' transition and decarbonisation of their loan portfolio, and in line with NZBA's decarbonisation objectives, the Bank offers a specific range of ESG products in Corporate Banking:

- **+Sustainable Investment Loan:** to finance sustainable activities based on the objectives of the EU taxonomy.
- **+Sustainable Investment Mortgage Loan for productive activities**: a mortgage loan for productive activities with guarantees and sustainable energy rating.
- **Renewable Energy Financing Loan:** specifically for the financing of this activity.
- **Photovoltaic Energy Leasing:** leasing specifically for photovoltaic panels.
- **+Sustainable Leasing:** to offer leasing in activities based on the objectives of the EU taxonomy.

Main actions in 2024

In **partnerships**, to support SMEs in meeting the challenge to adapt to sustainability, the Company has implemented a pilot project in conjunction with an environmental consultancy firm to offer customers "sustainability services," such as carbon footprint calculations, energy efficiency studies and energy savings plans, a report on the alignment of their activities with the SDGs, and a sustainability report.

As part of its support for companies, the Bank has continued to provide advice on the management of Next Generation Funds and to support financing for customer companies that have benefited from grants under the Recovery and Resilience Facility. All of this is undertaken by dedicated team and through collaboration agreements with specialised partners (AFI, Forvis, Mazars, and Silo), as well as through the "Next Gen Virtual Assistant" on the website, which offers all the information on the Next Generation Funds. Furthermore, in the area of subsidies, an agreement has been signed with ICO to market ICO loans from the Green Recovery and Resilience Facility.

With regard to **training**, training for business managers has continued, providing them with general training on sustainability and the sustainable products currently on offer. Specific training on sectors with NZBA objectives has also been provided to managers of companies with counterparts in these sectors.

The offer of **ESG products** was increased in 2024 through:

- Expansion of **+Sustainable Leasing,** to finance sustainable business projects of this kind (previously the product only covered sustainable crops; the sustainable purposes were expanded to promote progress).
- Launch of the **+Sustainable Investment Mortgage Loan** for productive activities. In addition, specific sustainability extensions have been added to the products created during corporate funding campaigns.

In terms of outreach, the Bank has participated in **dissemination workshops**, in collaboration with public and business organisations, on the main calls for subsidies to help companies transition towards decarbonisation, as well as events to share best practices in sustainability, decarbonisation in companies, and the circular economy.

Progress is being made in strengthening monitoring and ***reporting* of ESG business** in companies by creating indicators that will report in ESG Scorecard recurrently.

ICO Dana credits; standing with companies in moments of truth

2024 has once again been a year marked by some exceptional events that have impacted companies, retail businesses and self-employed workers.

The Dana weather event that devastated the province of Valencia and other areas of Spain, also had a significant impact on the Mediterranean Coast territorial division, putting to the test the Bank's ability to adapt. Once again, true to the corporate purpose, companies and businesses have been supported swiftly in their reconstruction process. Loan m**oratoriums have been provided, compensation advances offered free of charge, support provided in the processing of aid and applications to the insurance compensation consortium, and ICO Dana financing options have been implemented.** All of these measures have complemented state, regional and local subsidies and public aid, becoming effective measures for restoring activity in the affected areas.

11.3.3.3 Accessibility

As detailed in chapter 4.6 Lines of the Group's business model, Ibercaja follows a customer relationship model with active listening, its main tools being specialisation, advice, omnichannel relations and a personalised offer of products and services.

In accordance with the Bank's policies, Ibercaja takes into account all customers and end users who may be significantly affected by relevant impacts arising from the Bank's activities, whether through its own operations or through its value chain. In addition to direct customers, users include holders, promoters and beneficiaries of pension plans, as well as policyholders, insured parties, beneficiaries and injured third parties in insurance contracts.

The Bank's business model includes ensuring that the **groups considered most vulnerable** can access financial products and services and that these are **universally accessible**.

Ibercaja's strategy in this area focuses on eliminating technological, physical and sensory barriers, thus promoting an inclusive banking model that responds to the specific needs of each user.

Actions taken to promote accessibility

The first contact with Ibercaja customers, that is, the **communication** phase, is characterised by an inclusive and personalised approach. The main objective is to ensure that all users obtain clear and accessible information about the Bank's products and services. In this context, Ibercaja has implemented various **accessibility measures, both operational and physical,** reinforcing its commitment to fully address the needs of all its customers.

A notable example is the **Deaf Assistance Service**, launched in late 2019. This service, available in person at the Main Office in Zaragoza, allows people with hearing impairments to effectively access and understand the Bank's financial offering. Thus, Ibercaja underlines the importance it places on communication as a key tool for building trust and fostering close, transparent relationships with its customers.

Similarly, **VoiceOver functionality** has been added to mobile banking, allowing users with visual impairments to hear the fields and data displayed on screen and interact efficiently with the application. This application also has a **"Beginner Mode"**, a tool designed to help customers who have never used online banking. This feature simplifies the experience for new users and is supported by expert professionals who offer personalised advice to resolve any questions that may arise.

In order to meet the needs of customers in rural areas or small municipalities affected by the closure of bank branches, **Ibercaja has joined the Correos-Cash initiative**. This service allows users to do certain transactions, such as withdrawing or depositing money, at a post office, as well as receiving cash directly at their home. This measure expands the options available to customers in less-advantaged areas, reinforcing Ibercaja's commitment to accessibility and inclusion.

Regarding **physical accessibility**, in 2024, €38,682 was invested in seven tasks to remove architectural barriers, such as ramps and platforms.

Regarding accessibility to the headquarters building, **Plaza de Ibercaja and Xplora Space** were designed as open accessible spaces, eliminating architectural barriers, and have proved to be comfortable new spaces, easily accessible to citizens. The architectural design of the floor in the plaza makes it smooth and barrier-free, making it very simple for everyone to use and move around in it. Xplora was also designed as an accessible space, without architectural barriers to ensure easy access and comfortable movement inside, and is equipped with the new **Navilens** signage technology for the visually impaired.

In addition to the above, in 2023 Ibercaja made a detailed study of the regulatory requirements of the European Accessibility Law and the Royal Decree regulating the basic conditions of accessibility, all the laws published so far at national and regional level, to detect all the modifications required to **adapt commercial channels to universal accessibility** and provide all customers with full access to the products and services offered.

As a result of this work, Ibercaja's regulatory framework, published internally, contains the **Accessibility Guidelines mandatory for the launch of new products and services**.

The efforts made in 2023 and 2024 have resulted in the improvements to the Bank's ATMs, which include several new functionalities, including:

- **Multilingual voice-guided mode:** available in 20 languages, it offers greater autonomy for people with visual impairments or difficulty in reading screens. This feature allows the customer to interact with the ATM using headphones that, once connected to the ATM, activate voice-guided mode, blocking the ATM screen with a still image and guiding the user through the most common available operations.
- **Demo mode:** this is a new training new feature that allows the customer to emulate the flow of the different operations available at the ATM. Using dummy data, the user can navigate through the operation screens and view the different transaction options available.
- **Change of language:** allows both the ATM interface and the printed receipts to be in Spanish, Catalan, Basque, Galician, Valencian, English, French, German, Romanian, Arabic, Italian, Portuguese, Chinese, Japanese, Russian, Dutch, Swedish, Norwegian, Bulgarian or Ukrainian.
- **High contrast option:** allows the style of the ATM screen to be changed to a black background and yellow font, for high contrast that allows better viewing of the elements presented on the screen for people with visual impairments.
- **ATM locator:** allows the user to find nearby Ibercaja ATMs and consult their characteristics, as well as the real-time service status of the units associated with each ATM.

11.3.3.4 Customer care service

Ibercaja bases its relationship with customers and stakeholders **on trust, transparency and the constant search for excellence in service**. To achieve this, the Bank promotes open, two-way communication that allows effective identification and addressing of user needs and expectations.

This approach, focused on active listening and long-term commitment, translates into the implementation of **effective tools and channels of dialogue** that facilitate interaction with customers, thus consolidating a solid and lasting relationship. Details of these can be found in Chapter **11.1.3 Business model, sustainable strategy and value chain,** in the section on communication with stakeholders.

In line with this commitment, Ibercaja has a **Customer Care Service (CCS)**, through which customers and users of its services can submit complaints, claims, suggestions and improvement proposals. Thus, the el **CCS** is responsible for **managing complaints, claims and suggestions from customers and users**, playing a crucial role in attending and resolving incidents, as well as in the continuous improvement of the services offered.

Having completed, in 2023, the adaptation process to Circular 4/2021, of November 2021 of the Bank of Spain, in 2024, at the request of the Institutional Conduct Department of the Bank of Spain, the **CCS Regulations have been amended.** This new Regulation was supervised by the Regulator and approved by the Board of Directors of Ibercaja Banco, before coming into force in the first half of the year under review.

Additionally, the CCS is committed to actively monitoring and reviewing changes to the complaint resolution criteria of the Bank of Spain's Institutional Conduct Department, maintaining constant communication with other areas of the Bank. This comprehensive approach ensures responsive, effective service aligned with the expectations of customers, regulators, and other stakeholders.

Functions of the CCS

The Customer Care Service (CCS) handles complaints and claims through a structured process that includes gathering relevant information from the Bank's offices and departments. To make informed decisions, the CCS may request any data, clarifications, reports, or evidence it deems necessary.

Complaints and claims may be submitted in person or through a duly accredited representative, on paper or by electronic, telematic or computer means.

These means must guarantee the possibility of reading, printing and storing the documents, complying with the requirements of Law 59/2003, of 19 December, on electronic signatures. Complaints can be submitted directly to the CCS at any of the Group's offices open to the public, sent to the email address provided for this purpose, or registered directly on the Ibercaja Banco corporate website.

The Bank provides the CCS with the human, material, technical and organisational resources necessary for the proper performance of its functions. Furthermore, all Ibercaja departments and services have a duty to collaborate with the CCS, providing the information it requires to carry out its responsibilities.

In cases of favourable resolution involving financial compensation, the compensation instructions are sent in order to be paid within the established deadline.

For complex or delayed cases, on the 25th day after the case's opening date, the CCS informs the customer of the reasons for the delay and provides an estimated resolution time, ensuring that no claim goes unresolved within the established timeframe. This process ensures that reparations are effective and that incidents are handled with the utmost transparency and diligence.

If the legal deadline has passed and the customer is not satisfied with the response received from the Customer Care Service, they have one year to appeal to higher authorities, depending on the issue involved. These authorities include: the Bank of Spain Complaints Service, the CNMV Complaints Service, the Directorate General for Insurance and Pension Funds Complaints Service, and the legal system in force in the courts of justice. In turn, the CSG reports daily to the CCS on incidents in the day, ensuring continuous monitoring of operations.

All offices open to the public and Ibercaja Group and member company websites must provide customers with the relevant information in a clear and accessible manner. This information will include, first and foremost, the existence of the Customer Care Service, detailing its postal address and email address. This service must make clear its obligation to address and resolve complaints and claims submitted by customers within the established timeframes. Such complaints and claims may be submitted at any office of Ibercaja Group open to the public or to the email address specifically enabled for the purpose.

Information must also be provided on the existence of the complaints services of financial supervisory authorities, including the Bank of Spain, the National Securities Market Commission (CNMV), and the Directorate General for Insurance and Pension

Funds. The postal addresses of these services will be specified, emphasising the need to make the complaint to the Customer Care Service before contacting the aforementioned supervisory bodies.

It should be explained that the CCS's resolutions are binding on the Bank and so require immediate compliance.

CCS governance

The **Customer Care Service of Ibercaja Group reports to the Bank's Control Department**, forming, along with the Regulatory Compliance and Risk Control functions, the Bank's second line of risk management.

The CCS is overseen by the head of the Control Area, who holds weekly meetings with the CCS manager and monitors a scoreboard of key data such as admissions, resolutions, admissions/rejections, and amounts in favourable resolutions.

A detailed report is issued semi-annually to the Sustainability and Reputation Area Directorate, with a copy to Market Risk Control, Operational and Reputational Risk Control, Customer Experience, and Marketing. Additionally, the head of the Control Area presents a semi-annual summary of CCS data to the governing bodies and the Board of Directors, ensuring effective and transparent oversight.

In addition to the individual, private training plan designed for each CCS team member, the department has a pre-scheduled training plan.

Claims and complaints to the CCS

Pursuant to the Customer Protection Regulations, every customer or non-customer, consumer or non-consumer, user of Ibercaja or of any company in the Group, has the right to lodge complaints or claims with the Customer Care Service on the matters and under the rules defined in the regulations. The submission and processing of these claims is completely free of charge, reaffirming the Banks's commitment to accessibility and equity in customer service.

A total of 68,106 cases were submitted in 2024. Details of the data and variations with respect to 2023 are included below:

No. of Ibercaja Banco cases opened	2024	2023	% change
Complaints	**6,164**	**5,216**	**18%**
Claims	**60,985**	**21,964**	**178%**
Mortgage expenses	50,912	12,637	303%
Interest Rate Floor Clauses	**920**	**561**	**64%**
Suggestions	**37**	**38**	**(3)%**
Total	**68,106**	**27,779**	**145%**

Claims regarding mortgage expenses

As a new feature this year, the criteria for **claims arising from mortgage expenses** have been modified following various rulings and case law on this type of complaint. An automatic response system for statutes of limitations was implemented on 6 February 2024, aligning with the CJEU judgement of 25 January 2024.

Subsequently, on 15 June 2024, the Supreme Court established a clear framework for statutes of limitations, allowing for the return of transactions entered into between 1 January 1995, and 15 June 2019, unless there was a prior statute-barred claim. Claims associated with mortgage expenses represent the biggest increase in claims with the CCS.

2024 has been a key period for the management of claims related to loan arrangement expenses, marked by significant changes in resolution criteria. These adjustments, driven by new rulings and evolving case law, have redefined the framework for both financial institutions and consumers.

Claims associated with interest rate floor clauses

In relation to the so-called “floor clauses”, recent trends highlight the **efforts made by the Bank in recent years to address and resolve this type of claims**.

In 2024, repayments of amounts associated with floor clauses in novated loans have continued, from the activation of the clause until the date of novation, provided there is a prior claim within the last five years. On the other hand, in the case of non-novated loans, which are becoming less common, customer requests are met by eliminating the clause and paying the corresponding amounts from the beginning of the contract or, failing that, for the last five years if there is no previous claim.

Within this framework, the consolidation of the complaint and claim resolution periods achieved last year stands out, reaching an average of 25 days this year, significantly better than the established standard of 90 days. The resolution of floor clause claims is governed by Royal Decree Law 1/2017.

CCS incident resolution process

In order to have effective execution when resolving incidents, Ibercaja has a **specific protocol to provide rapid solutions to real incidents**. In 2024, the **average achieved** by the CCS for the **resolution of cases was 13.5 days. The regulation sets a period of up to 30 days**.

The period for admitting or rejecting applications has been completed in an average of 7 days, the maximum time limit being 10 days. The CCS seeks to optimise times and so is advancing in the automation and modernisation of internal processes.

Ibercaja Group operates in accordance with industry best practices, fostering an environment of trust and transparency in its relationships with customers and users. It guarantees comprehensive protection for those who lodge complaints or claims, ensuring that no retaliation of any kind is taken against them. This commitment reinforces respect for the rights of consumers and users, consolidating the Bank's mission to offer a service based on ethics, integrity and continuous improvement.

In conclusion, Ibercaja has managed to maintain admission and resolution times well below the limits required by the Regulator, demonstrating its commitment to the efficient and fair handling of customer complaints, even in an environment of growing demand and complexity.

Measures implemented in 2024 to improve the CCS

As it does every year, the Bank has reviewed the various regulations of Spain's autonomous regions regarding deadlines and specific complaint forms for consumer matters. This effort aims to ensure that Ibercaja's entire branch network remains aligned with the requirements of the region where it operates. To reinforce this alignment, a quarterly memorandum is published, accessible to all Bank staff, ensuring that they have up-to-date, accurate information on this matter.

In 2024, the CCS faced the challenge of **quickly adapting to legislative changes regarding mortgage expenses**. Thanks to this swift adaptation, the service has offered an effective response to the growing flow of cases and changes in the criteria for claims for financial compensation. As a result, the percentage of claims resolved in favour of customers has gone from just 2%, based on the previous criteria, to nearly 50%, in claims involving refunds for mortgage expenses.

In parallel, the CCS continues to refine the management tool implemented last year, which was designed in line with the new categories for the classification of complaints and claims introduced by the Circular. This improvement seeks to further streamline the service, consolidating Ibercaja's ability to respond efficiently to its customers' needs and regulatory requirements.

As a new feature, the scorecard implemented in 2023 at the request of the Control Area has been improved throughout 2024, so that it captures all of the service's activity in terms of registrations and resolutions, as well as the possible repercussions that complainants may have on the regulator. One of the functions that has increased most is the constant review of the criteria applied by the Regulator with respect to Customer Service resolutions and the permanent interdepartmental communication should any criteria need to be changed.

For this reason, and as a result of new developments this year, Ibercaja has modified the CCS Regulations. These modified Regulations were approved by the Bank's Board of Directors at the beginning of the year and approved by the Bank of Spain's Institutional Conduct Department. This new regulation has also been submitted to the CNMV and the DGS (Directorate General for Insurance and Pension Funds).

Continuous evolution of the CCS

Finally, it should be noted that for Ibercaja active listening and dialogue with its stakeholders is essential to develop its business model and achieve maximum positive impact and meet their expectations and needs.

The Bank has collaborated with customers and users in various phases, including the gathering of information through **surveys and mailboxes for complaints and suggestions**. The incidents are managed and resolved through the Customer Care Service (CCS). Performance is evaluated through customer surveys, with average figures for the admission and resolution of complaints well below the Regulator's requirements.

The Bank assesses the effectiveness of its corrective measures through satisfaction surveys, case load analysis, and average resolution times, which allow it to adjust and evolve its Customer Service System to respond to customer claims and complaints quickly and effectively.

11.3.3.5 Cybersecurity

Described below, are the main initiatives and measures implemented by Ibercaja in the area of cybersecurity, with the aim of ensuring the protection of customer and employee data, minimising risks, and strengthening the Bank's resilience against cyber threats.

Key actions are detailed, divided into several strategic areas: **customer** awareness campaigns**, employee training and awareness programmes, processes for detecting and managing security incidents, and advanced technical protection measures**. These initiatives seek to prevent cyberattacks and fraud, while optimizing incident management and strengthening the cybersecurity culture throughout the organisation.

The comprehensive approach includes coordination between internal areas, the use of advanced technological tools, and the constant updating of plans and processes. This allows Ibercaja to remain at the forefront of risk prevention, contributing to the fulfilment of its strategic objectives and earning the trust of customers, employees, and other stakeholders. The initiatives are as follows:

Cybersecurity and data protection actions

At Ibercaja, actions to improve cybersecurity messages for customers are defined and planned in a coordinated manner across several areas with responsibilities for Communications and Marketing, Branding, Fraud Prevention, and Cybersecurity. This is expected to result in increased awareness among customers and the general public, reducing their risk of falling victim to cybersecurity attacks and fraud.

Raising awareness among customers and the general public contributes to achieving Ibercaja's objectives and goals by helping to minimise cybersecurity and fraud risks.

Thus, an action plan has been established with different activities based on the dissemination channels: blog, newsletters, social media, digital banking, website, etc. Specific dates, campaigns, etc. are analysed to align the actions with the most appropriate timing.

Process for the detection, analysis, resolution and reporting of security incidents

Ibercaja has **established procedures and specific mechanisms for the detection, analysis, resolution and reporting of security incidents,** which are activated when

necessary. These capabilities and processes are continuously updated and evolved, based on constant analysis of new threats and emerging risks.

The expected result is early detection of alerts related to possible incidents. Should any of these occur, the goal is to manage them as effectively as possible, minimising their impact and mitigating potential adverse effects. Additionally, the goal is to resolve the incident efficiently, identify lessons learned, and implement improvement plans to strengthen the response capacity for future risks.

Early detection and minimisation of security incidents are essential to achieving Ibercaja's objectives, as they ensure effective risk management and strengthen the Bank's resilience to potential threats.

The scope of these actions covers any potential cybersecurity incident that may occur within the Bank, ensuring an effective response aligned with established protocols.

Security incident management is an area that is **constantly evolving.** The incident detection and response team is continuously trained and updated to adapt to new threats and cyberattacks, ensuring a process of continuous improvement.

Information protection measures

The Bank has a **full catalogue of processes and tools designed to ensure the protection of information**. These measures include preventing unauthorised access, mitigating security breaches and cyberattacks, and implementing specific controls for remote work environments. These measures include the following:

- Biometric authentication.
- Web browsing and email protection.
- Encryption and policies for mobile devices (laptops, mobile phones).
- Advanced EDR antimalware.
- Detection and data loss prevention (DLP).
- Secure file transfer system.
- Anti-DDoS protection.
- Web application firewall (WAF).
- Firewalls and intrusion detection and prevention systems (IPS).
- NAC network authentication and segmentation.
- Fortified infrastructure base.
- VPN with two-factor authentication.

- Cloud security.

The objective of these measures is to **guarantee the protection of Ibercaja's technological assets and information through their effective implementation.** These actions contribute to the fulfilment of the Bank's strategic objectives by minimising cybersecurity risks, thereby protecting its critical assets and sensitive information.

The scope of these measures covers all of Ibercaja's technological assets and information, ensuring their security and resilience against potential threats. Since technology is constantly evolving, **the protective measures are continuously adapted**. The incorporation of new technologies strengthens cybersecurity risk prevention, while constant analysis of new threats ensures that this process is dynamic and sustainable over time.

Cybersecurity training and awareness initiatives for employees

In 2024, the phases implemented to establish the **Strategic Plan for Cybersecurity Training and Awareness** were as follows:

- Initial diagnosis: identification of needs and risks according to groups.
- Establishing a communication strategy.
- Planning training activities and awareness-raising measures such as the use of an intuitive platform with chatbot sessions.
- Implementation of the plan: preparation of materials, delivery of training and awareness-raising activities.
- Development of a scorecard to measure the Bank's level of cybersecurity training.

These initiatives have been implemented to improve awareness of current risks and threats, increase the cybersecurity awareness culture and maturity among employees, provide a continuous and personalised programme to improve security, and foster a change in user behaviour in the face of cyber threats.

Employee training and awareness plays a fundamental role in achieving Ibercaja's objectives, as it helps minimise cybersecurity risks. Cyber risk management requires defining and implementing specific action plans that address the various aspects of your exposure, with employee training being a key pillar of this approach.

The Strategic Training and Awareness Plan **applies to all Ibercaja employees**, regardless of their job title or geographic location.

The new strategy began development in mid-2023 and culminated in the launch of the Plan in March 2024. The goal is to ensure the annual updating and implementation of training and awareness plans, incorporating new activities, and maintaining a consistent approach that ensures continuity in training efforts.

11.4 Information on governance and business conduct

2-23, 2-24, 2-26, 2-27, 205-2, 205-3

Ibercaja's business conduct is based on ethical principles that are part of its strategy and seek to consolidate transparent, inclusive management committed to social well-being.

> Ibercaja's corporate culture is based on its underlying DNA and determines its internal relationship model and its approach to banking: honest and close relationship banking.

Ibercaja conducts its business in accordance with the principles established in the **UN Universal Declaration of Human Rights** and has **adhered to the United Nations Global Compact** since 2006. This promotes respect for human rights, as reflected in the Global Compact Progress Report, which stems from this initiative and is completed annually by the Bank.

Furthermore, in 2019, Ibercaja signed the **Principles for Responsible Banking (PBR)** under the auspices of the United Nations. These principles were created with the aim of providing a framework for the financial sector to align its strategy with long-term sustainable development and represent a collective commitment of financial institutions worldwide. The guidelines for the development of these Principles expressly mention the advisability of integrating the **Guiding Principles on Business and Human Rights** into their implementation.

Ibercaja also promotes respect for human rights, in line with the **Sustainable Development Goals of the 2030 Agenda**, conveying this commitment to the people, companies, and institutions with which it interacts, incorporating the defence of these rights into investment and project financing decisions and in its relationships with customers and suppliers. For this last group, the Bank has a **Supplier Code of Conduct** that sets out the values that are encouraged for responsible procurement, many of which are related to human rights.

As expressed in section **11.1.4 Double materiality assessment** with regard to the disclosure of information on sustainability, the Bank has determined the following topics related to business conduct as material for its stakeholders:

- **Corporate culture.**
- **Fight against corruption and bribery.**
- **Supplier relationship management.**
- **Fiscal transparency.**

The following is an analysis of potential impacts, risks and opportunities identified as material:

Topic	IRO type	IROs
Corporate culture	Impact	Promoting an ethical culture and acting with integrity with the main stakeholders affected by the Bank.
Supplier relationship management	Impact	Strengthening the business relationship and improving the financial stability of suppliers after making periodic payments to suppliers.
Supplier relationship management	Impact	Delay in payments to suppliers affecting their financial stability and reducing the quality of the services provided.
Corruption and bribery	Impact	Strengthening public trust, improving transparency, and fostering an ethical environment that promotes sustainable economic development through the implementation of strict measures in Ibercaja's governance and corporate culture.
Corruption and bribery	Risk	Financial losses from bribery and corruption cases that can lead to reputational damage and loss of investor and customer confidence, negatively impacting the Bank's stability and profitability.
Corruption and bribery	Risk	Sanctions due to a lack of effective control to ensure compliance with anti-corruption and anti-bribery laws.
Entity-specific	Impact	Increased confidence among customers, investors and society in general due to the Company's transparency in the presentation of financial documentation.
Entity-specific	Risk	Exposure to loss of investor and customer confidence, negatively affecting its financial and operational stability, due to a lack of fiscal transparency.

11.4.1 Corporate culture and policies related to business conduct

> Ibercaja bases its business on six core values that must always be present: proximity, professionalism, commitment, excellence, solidity, and adaptability.

Corporate culture

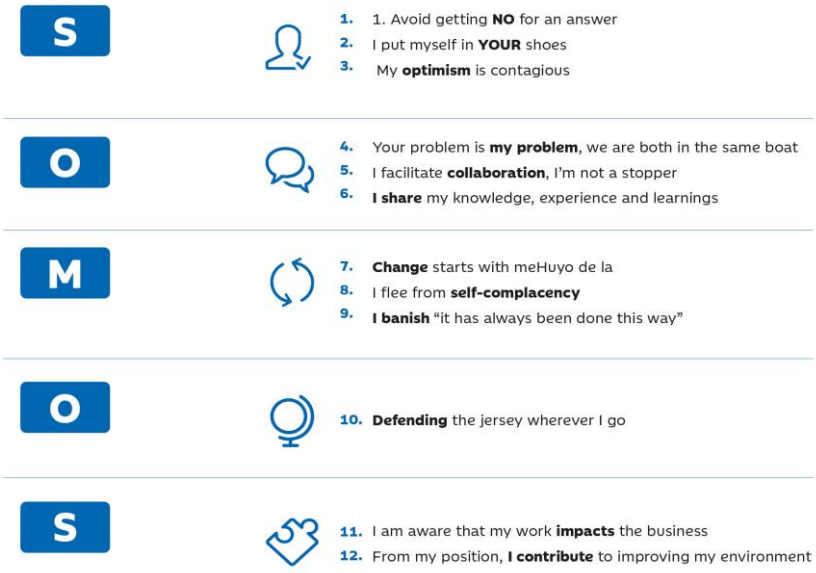
As detailed in section 4.2 Purpose, mission, vision and values, Ibercaja has a corporate purpose: "**Help people build their life story because it will be our story**", which acts as a beacon and guide for its business strategy. This Purpose is based on the mission, vision and corporate values, which constitute the foundation of the Bank's culture. All of these are aligned with the Bank's commitment to respect for human rights, and with the various policies and regulations that form the framework of its sound corporate governance.

Based on its mission, vision, and values, the Bank defines a corporate culture, which determines the way it operates and the relationships between people internally and externally. This is reflected in the Bank's Corporate Culture Manual. **The SOMOS (We ARE) relationship model, included in the Manual, structures this corporate culture around 5 axes**:

- **Customer Service (Internal and External):** continuously help the customer (internal and external), with honesty, putting ourselves in their shoes, to understand their needs, listen to them and try to provide a solution quickly.
- **Common objective:** build to activate the business, facilitating collaboration and teamwork.
- **Improve to move forward:** adaptation to changes, seeking the most efficient way to do things.
- **Ibercaja pride:** proud to be part of Ibercaja. Defend with arguments the different way of doing things at Ibercaja.
- **Business sustainability:** contribute value to a profitable and sustainable business over time, respecting the environment and committed to improving society.

This **SOMOS Relationship Model** is deployed in turn in the following behaviours, named as essential, which activate the 5 axes of the model and so the different elements of the Bank's culture:

12 essential behaviours



Ethical Management Model Framework

To activate the different elements of its corporate culture, Ibercaja focuses on ethical commitments that guide its banking practices and are based on the **"Ethical Management Model".** This model defines the functions and responsibilities, as well as the commitments and principles of the Bank's ethical management and is composed of:

- **Code of Ethics:** approved for the first time in 2018 by the Board of Directors and reviewed and updated in 2024, it includes the ethical commitments and principles of conduct for Ibercaja employees.
- **Ethical Management Manual:** details the internal functions and processes necessary to ensure application of the Code.
- **Whistleblower channel:** a specific and independent internal channel for reporting potential violations and for queries regarding the interpretation of the Code.

The Bank's actions, especially those related to business conduct, as included in this section, are based on the Bank's Code of Ethics. Additionally, the corporate culture, as well as policies and actions regarding business conduct, take into account the opinions of the Bank's stakeholders.

The Code of Ethics and the policies and manuals presented below are aligned with the United Nations conventions and commitments (United Nations Convention against Corruption).

The Bank's Code of Ethics

Compliance with the Code of Ethics is mandatory for all persons who are part of Ibercaja Banco, and it serves as a reference for all companies in Ibercaja Group. The governing bodies of these companies adopt the appropriate decisions to implement the provisions of the Code, and the Board of Directors of Ibercaja Banco is responsible for overseeing the ethical tone of the Bank.



The Code of Ethics reflects Ibercaja's corporate culture, calling for ethical behaviour and compliance with Ibercaja's values and conduct commitments. Integrity, honesty and professionalism are the values that best define the people who make up the Bank. This Code of Ethics is governed by seven basic principles of conduct that define and shape the Bank's ethical culture: be rigorous: know and comply with the rules; be honest and upright; for Ibercaja, the customer is at the centre; be exemplary; protect the Bank's reputation and safeguard information; be careful in the use of the Bank's resources; and be committed to the environment. The Code of Ethics can be found on the Bank's corporate website.

Whistleblower channel

As part of its commitment to ethical and responsible management, Ibercaja has implemented an **internal reporting channel (whistleblower channel)**, designed as a key tool in the process of reporting incidents in response to potential breaches of internal policies and the Code of Ethics.

Communications received through this internal notification channel will be treated in confidence and in accordance with data protection regulations, and will be examined by the Sustainability and Reputation Area Directorate, with the assistance of any unit or department relevant to the reported misconduct.

The Bank ensures that the person reporting the breach is adequately protected from any negative effects, such as retaliation, discrimination, or other unfair treatment, and protects the individuals to whom the notification refers from any negative effects if the investigation fails to find evidence to justify taking action against them.

In addition, the Bank's employees have access to a course on the Bank's code of ethics on the training portal.

Ibercaja Bank's internal regulations on securities conduct

The **main objective of Ibercaja Bank's internal regulations on securities conduct** is to establish the ethical standards and principles that regulate the actions of its employees and managers in operations related to the securities market, seeking to protect the confidentiality of information and promoting professional conduct in accordance with the standards and laws that apply to it as a bank.

These Regulations establish detailed guidelines for persons associated with the Bank, including the Bank's Board of Directors, senior management, and employees who operate in or whose professional activity is related to the securities market, or who may have access to inside information or other relevant information about the Bank. The Regulations require compliance with applicable securities market laws and internal regulations and detail the role of the Regulatory Compliance Directorate in monitoring regulatory compliance and reporting to the Board.

Regarding the prevention of market abuse, the Regulations specify duties related to insider information, including the obligation to report access to such information to the Regulatory Compliance Department and to refrain from using it for personal gain. It details the need to protect privileged information and maintain its confidentiality, with specific measures to prevent misuse of such information.

Ibercaja's policy on prevention and management of conflicts of interest

The **main objective of Ibercaja's policy on prevention and management of conflicts of interest, approved by the Board of Directors**, is to **identify, prevent and effectively manage situations that may cause or generate conflicts of interest between the Bank, its employees and customers**.

The Bank seeks to guarantee transparency, fairness, and the protection of customer interests, promoting trust and complying with applicable standards. This policy applies to members of the Board of Directors, senior management, and employees involved in the provision of investment and ancillary services, as well as in the distribution of insurance-based investment products.

The Policy sets out the process for identifying circumstances that constitute or may constitute a conflict of interest, as well as the specific procedures and measures to be adopted to prevent and manage such conflicts of interest. It also includes the creation of a registry of services or activities that give rise to conflicts of interest and the training of the competent personnel in this area.

Ibercaja Group's personal data protection policy

The main objective of **Ibercaja Group's personal data protection policy, approved by the Board of Directors, is to** ensure that data is processed responsibly, securely and confidentially, both for clients and employees, and for third parties such as suppliers. Its ultimate goal is to ensure compliance with current data protection regulations, respecting the rights of data subjects, and also establishing measures to prevent unauthorised access or loss of information.

The Bank ensures that data processing is carried out in compliance with the legal requirements contained in regulations (both Spanish and European) regarding the protection of personal data, such as compliance with a contract, legal obligations, public interest, legitimate interest and user consent.

t also details the technical and organisational measures adopted to protect the integrity and confidentiality of personal data, ensuring that it is used only for the stated purposes and that it is kept blocked when no longer needed.

11.4.2 Prevention and detection of corruption and bribery

> The fight against corruption, bribery, kickbacks and influence peddling are key pillars of Ibercaja's corporate policy and are aligned with an organisational culture based on the principle of “Zero Tolerance”.

These pillars are supported by a series of policies, procedures and measures **accessible to all employees** through an internal platform, ensuring that they understand the implications of these practices and how to contribute to their prevention.

In 2024, as in the two previous years, **there have been no communications nor have any conducts been detected that constitute a crime, in general, or crimes of corruption or bribery, in particular. Ibercaja has not received any fines or convictions resulting from violations of anti-corruption or anti-bribery laws.**

Criminal risk prevention model at Ibercaja

Ibercaja has implemented a **comprehensive system for the prevention of criminal risk**, designed to mitigate the risk of illicit conduct by members of the organisation, including corruption and bribery practices. This system encompasses clear and detailed policies and procedures to prevent the offering, requesting, or accepting of improper benefits that could affect the company's business relationships.

This criminal risk prevention system is reviewed at least annually, and appropriate adjustments are made to promote effective criminal risk prevention, as well as the proper safeguarding of evidence justifying the controls.

To prevent criminal risks related to the crime of corruption in business, the Bank has preventive controls such as:

- **Measures and procedures for controlling expenses.** Internal regulations, which establish various hierarchical levels of authorisation for expenses and payments. Each form must have the corresponding signatures according to the established authorisation level. Depending on the amount, the form is analysed and approved, conditioned or rejected, as appropriate, by the corresponding authorisation level.

- **Centralised supplier selection and contracting procedure.** The Bank's suppliers must undergo a standard approval process before business relations may commence. This approval process ensures that contracts are signed under agreed and transparent conditions, and that there are no illicit practices related to procurement.
- **Centralised procedure for approval of commercial conditions.** Prohibition of entering into contractual commitments with customers outside the conditions approved by the Bank.

This model ensures **transparency in processes and internal supervision** in order to adequately manage business conduct risks. To this end, the Bank has an **Annual Operating Plan from the Regulatory Compliance Department**, which establishes the obligation to periodically report to the Audit and Compliance Committee and the Board of Directors on the conclusions resulting from monitoring implementation of the criminal risk prevention system. In addition, a specific committee ("Control Body") is maintained to ensure the correct implementation and monitoring of these procedures. This committee is composed of positions that can form part of the collegial body. This body is not responsible for managing investigations, but rather for adopting proposals or making final decisions regarding the resolution of the case. In the event that an incident is reported that could be a case of corruption or bribery, the Internal Audit Department is responsible for conducting the investigation, ensuring independence from the management chain involved in the matter under investigation.

Internal manual of the criminal risk prevention system

The entire **criminal risk prevention system** is set out in an internal manual, structured in two main parts:

- **A general part**, which defines the structure of the organisational model, supervision, verification, monitoring and general procedures and controls that the Entity has in place to prevent the commission of criminal risks that, being susceptible to generate criminal liability for legal persons under the Criminal Code, may hypothetically occur due to the activities carried out. In this regard, Ibercaja has reviewed and updated its policies and procedures in accordance with the latest regulations, reflecting a proactive approach to corruption prevention, as required by the new legislation.

- **And a more detailed part**, where each of the identified criminal risks are explained, distributed in annexes for each type of crime (money laundering, business corruption, tax crimes, etc.). It is important to emphasise that the identification of these risks does not imply that specific incidents have occurred; rather, it is a proactive methodology to prevent potential illicit conduct that may be linked to the Bank's activities.

Finally, in line with the provisions of Law 2/2023, on the protection of persons who report regulatory violations and the fight against corruption, the **whistleblowing channel** (internal accusations) was updated, adapting the communication channel to ensure greater accessibility and security for whistleblowers. This system now allows for anonymous reporting, which strengthens the protection of confidentiality and the safety of those who report irregular practices, without fear of retaliation.

The Board of Directors approved the policy governing the **Internal Reporting System (SII)** and the new communication channel enabled for this purpose, which is accessible both through a link on the Bank's intranet and on the homepage of the corporate website. The new communication channel has been developed through a secure online platform, managed by EQS, which ensures the anonymity and protection of the informant's identity. This channel provides a question-and-answer guide on its use and, in particular, guarantees of confidentiality and protection against retaliation for using the channel. Only the Director of Regulatory Compliance, appointed by the Board of Directors, has access to the communications made, ensuring that the confidentiality or anonymity of informants is preserved at all times.

This channel is available to employees, as well as third-party suppliers and service providers, broadening the scope of the whistleblowing policy and allowing all parties professionally associated with Ibercaja to report potential violations related to corruption, bribery, or any other illicit conduct. In this regard, a disciplinary procedure has been implemented for failure to comply with employee obligations. This procedure is handled by the Human Resources Department and is based on the findings of the investigations conducted by the Internal Audit Directorate.

Integration of the criminal risk control system into the three lines of defence

The criminal risk control system is integrated into the management system in accordance with the three lines of defence risk management model implemented by the Bank:

- **As a first line of defence**, the business units are responsible for identifying, managing and mitigating risks in their areas of activity. They have "ownership" of the risk and are aware of the risks they face when undertaking operations.
- **Within the second line of defence**, there is the internal control framework, which guarantees adequate risk control, ensures responsible business conduct, the reliability of information (both financial and non-financial), and ensures compliance with the Bank's internal regulations and the established policies and procedures. This line includes risk control and regulatory compliance functions.
- **Finally, the third line of defence**, which has the internal audit function, is responsible for supervising the activities and evaluating the effectiveness of the risk control system, including the criminal legal risk, to ensure that the processes are adequate and effective.

Training for employees on corruption and bribery

It should be noted that in 2024, Ibercaja has intensified **its anti-corruption and anti-bribery training programmes**, adapting them to the specific requirements established by regulations and to the risks identified in operations.

Although there is no specific training policy on business conduct, the Bank has implemented various training programmes and activities for all employees, covering key aspects related to corporate culture, environmental awareness, and criminal risk prevention. The Bank also has a Prevention of Money Laundering (AML) and Terrorist Financing (CTF) Manual: The manual requires that all individuals within the Bank, depending on the relevance of their duties, be aware of their AML/CTF obligations, in addition to their responsibility to adequately comply with the Company's procedures in these areas.

In 2024, all members of the organisation had to the **internal regulations on the criminal risk prevention system**, as well as **to the internal information system (SII)** on the proper use of the whistleblower system. Additionally, training on the criminal risk prevention system, as well as procedures for reporting suspected irregular practices, is available to staff both in internal regulations and in the training programme established by the Human Resources Department. This training covers legal and regulatory aspects and

also seeks to raise awareness at all levels of the organisation about the importance of maintaining the highest ethical standards.

In addition, the Bank has specific training on money laundering prevention on its employment portal, and specific courses are mandatory for certain positions identified within the Bank, such as Private Banking Manager, Business Manager and Branch Manager. In 2024, 344 people were required to undergo training in this area.

Important measures to combat money laundering

In 2024, Ibercaja has maintained its **firm commitment to preventing money laundering and terrorist financing**, in accordance with current regulations. 193 cases have been opened for the analysis of suspicious transactions that could be related to these illicit practices. Of these, 192 were reported to SEPBLAC after a thorough analysis confirmed signs of possible money laundering or terrorist financing. In 2023, 159 special investigation cases were opened and 153 were communicated to SEPBLAC.

Ibercaja Banco has the status of "reporting Bank" under anti-money laundering and counter-terrorism financing regulation (AML/CTF) and, therefore, it must apply the measures to prevent the Bank from being used for this purpose. To this end, it has **adequate internal control and communication procedures and bodies in order to uncover, impede and prevent the carrying out of transactions that may be related to money laundering or the financing of terrorist activities**.

The structure and content of these procedures and bodies, which are described in the corresponding manuals, meet the **principles of swiftness, security, efficiency, quality and coordination**, both in the internal transmission of relevant information and in the analysis and reporting to the competent authorities of such information pursuant to applicable law and regulations on the prevention of suspicious transactions.

A basic pillar of the AML/CFT system is the **due diligence** measures referred to in Law 10/2010 and the provisions of Royal Decree 304/2014 that implement it: formal identification of the client and the beneficial owner, as well as knowledge of their economic activity, which will include knowledge of the origin of the funds with which the customer seeks to operate with the Bank.

Consequently, and in line with the risk prevention and management model based on **three lines of risk management** implemented in the Bank:

- The first line of defence of AML&CTF lies in establishing relationships with customers. This relationship is the responsibility of the **branch network and business units**, which act as the first line of defence against the risk of money laundering and terrorist financing.
- The **second line of defence** lies in the **Regulatory Compliance Department, through the AML/CFT Unit**, which is responsible for implementing, supervising and coordinating compliance with the internal procedures established for the prevention of money laundering and terrorist financing. This unit is responsible for the ongoing monitoring of high-risk operations, conducting additional analysis if suspicious activity is detected, and providing guidance on the correct interpretation of current regulations. The unit also ensures that all employees receive ongoing training to identify and address potential cases of money laundering and terrorist financing.
- The **third line of defence** is represented by the **Internal Audit Directorate**, which is responsible for independently reviewing and evaluating the effectiveness of the Bank's risk control system and the AML/CFT measures implemented. This line conducts periodic audits and internal controls to verify that prevention and detection procedures are being applied correctly, identifying potential areas for improvement, and ensuring that the system remains efficient and compliant with legislation.

At all these levels of defence, the approach is **risk-based,** meaning that **due diligence measures and internal controls** are intensified in cases where there is a greater likelihood that transactions could be used for money laundering or terrorist financing. This allows Ibercaja to adapt dynamically to emerging risks, ensuring that preventive measures are more stringent when higher-risk operations are identified. In addition, policies and procedures are continually evaluated and adjusted based on any new risks that may arise.

Ibercaja Banco also maintains a robust **information and communication** system, ensuring that all parties involved in the process of preventing money laundering and terrorist financing are properly informed about established procedures and suspicious transactions. The communication system allows for **rapid and efficient transmission of internal information** between different units and the corresponding communication with the competent authorities when necessary.

With these procedures, **Ibercaja guarantees that its anti-money laundering and terrorist financing prevention system is effective, agile, and always in compliance with national and international regulations, as well as with the highest integrity standards.**

11.4.3 Supplier relationship management

> Ibercaja, in its **relationship with suppliers**, demands a **level of commitment** in line with the socially responsible practices that comply with the sustainability strategy, its environmental management system and the **Bank's Code of Ethics**.

Ibercaja's commitments to suppliers

Ibercaja aspires to generate stable relationships of trust and mutual benefit with its suppliers, based on ethics, transparency and compliance with the agreed commitments. Hence, as part of its **Sustainability Policy**, it assumes the following commitments:

- Guaranteeing **transparency when dealing with suppliers** and impartiality and objectivity of the Bank's employees who take part in the supplier selection processes.
- Oversee economic relationships which, **respecting the interests of both parties**, make it possible to obtain the maximum level of quality and commitment in the products served and in the services provided.
- Promote supplier compliance with sustainable practices and ensure application of the Global Compact principles, complying with **Ibercaja's Supplier Code of Conduct**, which sets out the responsible commitments they must assume: the highest level of ethics in their actions, **respect for human rights** and labour standards, environmental protection, the fight against corruption, and information confidentiality and security.

In order to ensure compliance with these socially responsible practices and promote application of the Global Compact principles, Ibercaja has a **Supplier Code of Conduct**.

Ibercaja's **commercial contracts** with its suppliers oblige them to adhere to the principles of the United Nations Global Compact on Human Rights, Labour Rights, Environmental Protection, and Anti-Corruption. The company commits to adopting

measures within its organisation that lead to compliance with these principles and to ensuring compliance with them in contracts with third parties.

Suppliers are also required to comply with and enforce, within their sphere of influence, current environmental protection regulations, particularly those relating to waste management, establishing and maintaining a **corporate policy of sustainable development** and making every effort to improve their environmental practices.

Ibercaja has a **supplier management tool** with a web portal that allows for the **improvement and systematisation of supplier approval and risk management processes**, facilitating relationships and active listening between the Bank and this stakeholder group. The portal includes, within the documentation requirements, standards related to sustainability, both social and environmental (ISO14001, ISO 45001, ISO 26001, ISO 50001, EMAS), as well as aspects related to corporate social responsibility.

As to the transparency of non-financial information, suppliers are consulted as to whether they make an annual publication in this area, whether it follows any international *reporting* standards (e.g. GRI) and whether such information is verified by an independent external expert.

In 2024, continuing with improvements to the **supplier risk assessments,** Third-Party Risk Management is being designed to strengthen and complement the previously implemented approval process.

The most significant ones have been assessed, 242 (233 in 2023), which represent a total of **91% of the total volume** (92% in 2023) of purchase volumes managed, of which **192 have renewed their certification** (189 in 2023) and 39 have obtained it for the **first time** (40 in 2023).

Almost all positively evaluated suppliers are Spanish and their contracts are signed pursuant to Spanish legislation. Both the evaluation of suppliers and the management of contracts are part of the purchasing procedures, comply with standardised criteria and objectives and include control mechanisms to ensure compliance with the principles set out above and the commitments made.

Administrative management of these processes is conducted electronically, expediting the arrangements for payment of invoices and reducing paper consumption.

In addition, during 2024, work continued on improving the **Supplier Portal** to implement new features, enhancing internal control over information quality and strengthening supplier and service monitoring.

Within the framework of the **Bank's Environmental Management System**, the transmission of sustainability to the value chain is one of the main objectives, and suppliers assigned to it are monitored from an environmental perspective, in the corresponding external audits (AENOR) for the monitoring and/or renewal of ISO 14001, which the Organisation has had since 2007.

In this regard, by 2024, ESG criteria will be incorporated into more than 50% of competitive tenders.

Average supplier payment period

The average payment period for suppliers in 2024 was 44 days, well within the legal maximum of 60 days established by Law 15/2010, of 5 July, which establishes measures to combat against late payments in commercial transactions.

The Bank has no legal proceedings currently pending for late payments.

11.4.4 Fiscal transparency

The Group achieved a profit before tax of €508,428 thousand 2024 (€391,379 thousand in 2023 and €254,294 thousand in 2022 once the data was restated due to the entry into force of IFRS17). **Corporate income tax was €171,596 thousand in 2024 (€87,003 thousand in 2023 and €73,423 thousand in 2022).**

Ibercaja is firmly committed to tax responsibility. Furthermore, this report seeks to comply with Law 11/2018 on Non-Financial Information and Diversity, which has specific information requirements for fiscal transparency.

> Ibercaja is firmly committed to tax responsibility.

Within the framework of the spin-off process, and in accordance with applicable legislation, in 2011 Ibercaja Banco and la Caja de Ahorros y Monte de Piedad de Zaragoza, Aragón y Rioja (now Fundación Bancaria Ibercaja) decided to form a **Corporate Income Tax Consolidated Group** (No. 579/11). Since 2012, the other Group companies that could join the tax group have been included and therefore Corporate Income Tax is assessed on a consolidated basis.

As a result of the securities exchange in July 2013 in which Ibercaja Banco acquired control over Banco Grupo Caja3, as from the tax period starting 1 January 2014, Banco Grupo Caja3 and its investees that met the relevant requirements were included in the consolidated tax group.

Fundación Bancaria Ibercaja is also the parent entity of the VAT group (No. 78/11) which includes all qualifying group companies which have voluntarily agreed to join.

The Group and its companies are subject to inspection by the tax authorities for Corporate Income Tax for 2018 and subsequent years; in terms of other taxes, they are subject to inspection for periods from December 2019 onwards.

Due to possible different interpretations of the applicable tax regulations, there may be certain tax contingencies which cannot be objectively quantified. However, in the opinion of the Group's Board of Directors and Management, should these contingencies result in actual liabilities they will not have a significant effect on the financial position and the results obtained by the Group.

At a meeting held on 29 April 2021, Ibercaja Group's Board of Directors approved Ibercaja Group's Corporate **Tax Policy,** which sets out the **fundamental principles and guidelines governing Ibercaja's tax strategy, in accordance with applicable regulations and best tax practices**. The policy clearly states that the promotion of a suitable compliance culture is one of the Bank's core values and that, consequently, all tax-related actions must comply fully with applicable law and regulations.

Regarding tax governance, it states that the **Audit and Compliance Committee** is responsible for ensuring due compliance with the policy, reporting to the Board of Directors, and that the Regulatory Compliance Department will be responsible for periodically monitoring compliance with all applicable procedures in this regard.

Under the terms of the Tax Policy, the Bank's tax compliance risk profile is low.

The **Regulatory Compliance Department's Annual Operating Plan** includes, among its responsibilities, defining and overseeing the internal control framework for tax compliance, reviewing the existence of procedures, and identifying control milestones for compliance with applicable tax legislation in collaboration with the Tax Advisory Service. Thus, it is established that the conclusions of the reviews carried out and the proposed improvements issued will be included in the periodic reports that the aforementioned Regulatory Compliance Department submits to the Global Risk Committee and the Audit and Compliance Committee.

In fulfilling these duties, the Regulatory Compliance Department, in collaboration with Tax Advisory, has drawn up a **risk map** of potential non-compliances with tax obligations, taking into account the nature and activities of the Bank. This map has been the basis for establishing a tax risk matrix, while at the same time prescribing the priority areas for supervision and control.

In addition, **in 2024 work continued to promote knowledge of new developments and tax culture** with numerous talks and webinars, in collaboration with professional firms, professional associations and business organisations and various Chambers of Commerce, on various subjects such as pension plans, family businesses, tax and inheritance planning and end-of-year tax recommendations, which were published on social media along with other articles on taxation.

In 2024, Ibercaja again joined the "Empresa Solidaria" initiative, allocating 0.7% of its corporate income tax to social purposes. These funds help finance government programmes to move towards a more egalitarian, inclusive and just society, and support the achievement of the **Sustainable Development Goals of the United Nations 2030 Agenda**.

During the year Ibercaja Banco and Group companies did not receive any public subsidies or aid.

Appendices



iberCaja

Appendix A. List of material disclosure requirements and relationship to other European Union legislation

Annex A.I: List of material disclosure requirements

Regarding compliance with the disclosure requirements established in preparing the Sustainability Report, and in accordance with ESRS 1, Ibercaja has included a table listing the material disclosure requirements along with the sections of the Sustainability Report where the information is published.

ESRS	Code	Disclosure requirement	Section
ESRS 2	**BP-1**	General basis for the preparation of sustainability statements	11.1.1.2 Objective and scope of the Sustainability Report
ESRS 2	**BP-2**	Information related to specific circumstances	11.1.1.2 Objective and scope of the Sustainability Report
ESRS 2	**GOV-1**	The role of the administrative, management and supervisory bodies	11.1.2.1 Sustainability governance
ESRS 2	**GOV-2**	Information provided to the company's administrative, management and supervisory bodies, and sustainability issues addressed by them	11.1.2.1 Sustainability governance
ESRS 2	**GOV-3**	Integrating sustainability-related performance into incentive systems	11.1.2.3 Sustainability in remuneration systems
ESRS 2	**GOV-4**	Statement on sustainability due diligence	11.1.2.4 Due diligence in the Bank's operations
ESRS 2	**GOV-5**	Risk management and internal controls for sustainability disclosure	11.1.2.5 Control of the information disclosed in the Sustainability Report
ESRS 2	**SBM-1**	Strategy, business model and value chain	11.1.3.1 Ibercaja's Sustainability Strategy 11.1.3.2 The Bank's value chain
ESRS 2	**SBM-2**	Stakeholder interests and opinions	11.1.3.3 Stakeholder interests and opinions
ESRS 2	**SBM-3**	Incidents, risks and opportunities of relative importance and their interaction with the strategy and business model	11.1.3.4 Material impacts, risks and opportunities and their interaction with the strategy and business model
ESRS 2	**IRO-1**	Description of the processes for determining and assessing material incidents, risks and opportunities	11.1.4.1 Pre-exercise analysis of components 11.1.4.2 Assessing impact materiality 11.1.4.3 Assessing financial materiality 11.1.4.4 Double materiality assessment results

ESRS	Code	Disclosure requirement	Section
ESRS 2	**IRO-2**	Disclosure requirements set out in the ESRS covered by the company's sustainability statement	11.1.4.4 Double materiality assessment results
ESRS E1	**E1-1**	Transition plan for climate change mitigation	11.2.2.4 Transition plan for climate change mitigation
ESRS E1	**E1-2**	Policies related to climate change mitigation and adaptation	11.2.2.1 Policies related to climate change mitigation and adaptation
ESRS E1	**E1-3**	Actions and resources related to climate change policies, parameters and goals	11.2.2.3 Actions and resources related to climate change mitigation and adaptation
ESRS E1	**E1-4**	Objectives related to climate change mitigation and adaptation	11.2.2.2. Objectives related to climate change mitigation and adaptation
ESRS E1	**E1-5**	Energy consumption and mix	11.2.2.6 Parameters related to climate change and energy mitigation and adaptation
ESRS E1	**E1-6**	Gross scope 1, 2 and 3 GHG emissions and total GHG emissions	11.2.2.6 Parameters related to climate change and energy mitigation and adaptation
ESRS E1	**E1-7**	GHG absorption and GHG mitigation projects financed with carbon credits	11.2.2.3 Actions and resources related to climate change mitigation and adaptation 11.2.2.6 Parameters related to climate change and energy mitigation and adaptation
ESRS E1	**E1-9**	Expected financial effects of material physical and transition risks and potential opportunities related to climate change	11.2.2.7 Expected financial effects of physical and transition risks
ESRS S1	**S1-1**	Policies related to own staff	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives
ESRS S1	**S1-2**	Processes for collaborating with own employees and employee representatives regarding incidents	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives 11.3.1.5 Collaboration processes and relationships with workers
ESRS S1	**S1-3**	Processes for remediating negative incidents and channels for employees to express their concerns	11.3.1.5 Collaboration processes and relationships with workers
ESRS S1	**S1-4**	Adoption of measures related to material incidents involving own personnel, approaches to mitigate material risks and exploit material opportunities related to own personnel and effectiveness of such actions	11.3.1.4 Actions and measures related to own staff
ESRS S1	**S1-5**	Goals related to managing materially negative incidents, driving positive incidents, and managing materially negative risks and opportunities	11.3.1.3 Goals related to the management of own staff
ESRS S1	**S1-6**	Characteristics of the company's employees	11.3.1.7 Parameters related to own staff

ESRS	Code	Disclosure requirement	Section
ESRS S1	**S1-8**	Coverage of collective bargaining and social dialogue	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-9**	Diversity parameters	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-10**	Adequate wages	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-11**	Social protection	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-12**	People with disabilities	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-13**	Training and skills development parameters	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-14**	Health and safety parameters	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-15**	Work-life balance parameters	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-16**	Remuneration parameters (wage gap and total remuneration)	11.3.1.7 Parameters related to own staff
ESRS S1	**S1-17**	Events, complaints and serious incidents related to human rights	11.3.1.7 Parameters related to own staff
ESRS S3	**S3-1**	Policies related to affected groups	11.3.2.1 Policies related to affected groups, society and vulnerable groups
ESRS S3	**S3-2**	Processes for collaborating with affected groups regarding incidents	11.3.2.1 Policies related to affected groups, society and vulnerable groups
ESRS S3	**S3-3**	Processes for remediating negative incidents and channels for affected groups to express their concerns	11.3.2.3 Actions and measures related to events in the area of affected communities, society and vulnerable groups
ESRS S3	**S3-4**	Adoption of measures related to material impacts on affected groups, approaches to managing material risks and exploiting material opportunities related to affected groups, and the effectiveness of such actions	11.3.2.3 Actions and measures related to events in the area of affected communities, society and vulnerable groups
ESRS S3	**S3-5**	Goals related to managing materially negative incidents, driving positive incidents, and managing materially negative risks and opportunities	11.3.2.2 Goals related to affected groups, society and vulnerable groups
ESRS S4	**S4-1**	Policies related to consumers and end users	11.3.3.1 Policies related to consumers and end users
ESRS S4	**S4-2**	Processes for collaborating with consumers and end users regarding incidents	11.3.3.2 Actions and measures related to customers in the area of sustainability

ESRS	Code	Disclosure requirement	Section
ESRS S4	**S4-3**	Processes for remediating negative incidents and channels for consumers and end users to express their concerns	11.3.3.2 Actions and measures related to customers in the area of sustainability 11.3.3.4 Customer care service
ESRS S4	**S4-4**	Adoption of measures related to material impacts on consumers and end-users, approaches to mitigate material risks and exploit material opportunities related to consumers and end-users and the effectiveness of such actions	11.3.3.2 Actions and measures related to customers in the area of sustainability 11.3.3.3 Accessibility
ESRS S4	**S4-5**	Goals related to managing materially negative incidents, driving positive incidents, and managing materially negative risks and opportunities	11.3.3.2 Actions and measures related to customers in the area of sustainability
ESRS G1	**G1-1**	Corporate culture and policies on corporate culture and business conduct	11.4.1 Corporate culture and policies related to business conduct
ESRS G1	**G1-2**	Supplier relationship management	11.4.3 Supplier relationship management
ESRS G1	**G1-3**	Prevention and detection of corruption and bribery	11.4.2 Prevention and detection of corruption and bribery
ESRS G1	**G1-4**	Confirmed cases of corruption or bribery	11.4.2 Prevention and detection of corruption and bribery
ESRS G1	**G1-6**	Payment practices	11.4.3 Supplier relationship management
ESRS ES	**Entity-specific**	Tax information	11.4.4 Fiscal transparency

Annex A.II: Relationship of disclosure requirements and datapoints with other European Union legislation

Disclosure requirements and related datapoint		Chapter	SFDR[1]	Pillar 3[2]	Regulation on benchmark indices[3]	European Climate Legislation[4]
ESRS 2 GOV-1	Gender diversity of the board of directors section 21(d)	11.1.2.1 Sustainability governance	✓		✓	
ESRS 2 GOV-1	Percentage of board members who are independent, paragraph 21(e)	11.1.2.1 Sustainability governance			✓	
ESRS 2 GOV-4	Due diligence statement section 30	11.1.2.4 Due diligence in the Bank's operations	✓			
ESRS 2 SBM-1	Participation in activities related to fossil fuels Section 40(d)(i)	Non-material	✓	✓	✓	
ESRS 2 SBM-1	Participation in activities related to the production of chemical substances, paragraph 40(d)(ii)	Non-material	✓		✓	
ESRS 2 SBM-1	Participation in activities related to the production of controversial weapons, paragraph 40(d)(iii)	Non-material	✓		✓	
ESRS 2 SBM-1	Participation in activities related to the cultivation and production of separated tobacco, paragraph 40(d)(iv)	Non-material			✓	
ESRS E1-1	Transition plan to achieve climate neutrality by 2050, paragraph 14	11.2.2.4 Transition plan for climate change mitigation				✓
ESRS E1-1	Companies excluded from benchmarks harmonised with the Paris Agreement, paragraph 16(g)	11.2.2.4 Transition plan for climate change mitigation		✓	✓	
ESRS E1-4	GHG emission reduction targets, paragraph 34	11.2.2.2. Objectives related to climate change mitigation and adaptation	✓	✓	✓	
ESRS E1-5	Consumption of energy from non-renewable fossil fuels, broken down by source (only sectors with high climate impact), paragraph 38	Non-material	✓			
ESRS E1-5	Energy consumption and mix, paragraph 37	11.2.2.6 Parameters related to climate change and energy mitigation and adaptation	✓			

Disclosure requirements and related datapoint		Chapter	SFDR [1]	Pillar 3[2]	Regulation on benchmark indices[3]	European Climate Legislation[4]
ESRS E1-5	Energy intensity related to activities in sectors with high climate impact, paragraphs 40 to 43	Non-material	✓			
ESRS E1-6	Gross scope 1, 2 and 3 GHG emissions and total GHG emissions, paragraph 44	11.2.2.6 Parameters related to climate change and energy mitigation and adaptation	✓	✓	✓	
ESRS E1-6	Gross GHG emissions intensity, paragraphs 53 to 55	11.2.2.6 Parameters related to climate change and energy mitigation and adaptation	✓	✓	✓	
ESRS E1-7	GHG absorption and carbon credits, paragraph 56	11.2.2.3 Actions and resources related to climate change mitigation and adaptation 11.2.2.6 Parameters related to climate change and energy mitigation and adaptation				✓
ESRS E1-9	Benchmark portfolio exposure to climate-related physical risks, paragraph 66	11.2.2.7 Expected financial effects of material physical and transition risks and potential opportunities related to climate change.			✓	
ESRS E1-9	Breakdown of monetary amounts by acute and chronic physical risk, paragraph 66(a)	11.2.2.7 Expected financial effects of material physical and transition risks and potential opportunities related to climate change.		✓		
ESRS E1-9	Location of important assets exposed to significant physical risks, paragraph 66(c).	11.2.2.7 Expected financial effects of material physical and transition risks and potential opportunities related to climate change.		✓		
ESRS E1-9	Breakdown of the book value of its real estate assets by energy efficiency, paragraph 67(c).	11.2.2.7 Expected financial effects of material physical and transition risks and potential opportunities related to climate change.		✓		

Disclosure requirements and related datapoint		Chapter	SFDR [1]	Pillar 3 [2]	Regulation on benchmark indices [3]	European Climate Legislation [4]
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities, paragraph 69	11.2.2.7 Expected financial effects of material physical and transition risks and potential opportunities related to climate change.			✓	
ESRS E2-4	Quantity of each pollutant listed in Annex II of the European Pollutant Release and Transfer Register (E-PRTR) released to air, water and soil, paragraph 28	Non-material	✓			
ESRS E3-1	Water and marine resources, paragraph 9	Non-material	✓			
ESRS E3-1	Specific policies, paragraph 13	Non-material	✓			
ESRS E3-1	Sustainable management of oceans and seas, paragraph 14	Non-material	✓			
ESRS E3-4	Total water recycled and reused, paragraph 28(c)	Non-material	✓			
ESRS E3-4	Total water consumption in m3 per net income from own operations, paragraph 29	Non-material	✓			
ESRS 2 - IRO 1 - E4	section 16(a)(i)	Non-material	✓			
ESRS 2 - IRO 1 - E4	section 16(b)	Non-material	✓			
ESRS 2 - IRO 1 - E4	section 16(c)	Non-material	✓			
ESRS E4-2	Sustainable agricultural or land use practices or policies, paragraph 24(b)	Non-material	✓			
ESRS E4-2	Sustainable marine or ocean practices or policies, paragraph 24(c)	Non-material	✓			
ESRS E4-2	Policies in response to deforestation, paragraph 24(d)	Non-material	✓			
ESRS E5-5	Non-recycled waste, paragraph 37(d)	Non-material	✓			

Disclosure requirements and related datapoint		Chapter	SFDR [1]	Pillar 3 [2]	Regulation on benchmark indices [3]	European Climate Legislation [4]
ESRS E5-5	Hazardous waste and radioactive waste, paragraph 39	Non-material	✓			
ESRS 2 - SBM3 - S1	Risk cases of forced labour, paragraph 14(f)	11.1.3 Business model, sustainable strategy and value chain	✓			
ESRS 2 - SBM3 - S1	Risk cases of forced child labour, paragraph 14(g)	11.1.3 Business model, sustainable strategy and value chain	✓			
ESRS S1-1	Political commitments on human rights, paragraph 20	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives	✓			
ESRS S1-1	Due diligence policies on issues addressed by fundamental International Labour Organisation Conventions 1 to 8 of the International Labour Organisation, paragraph 21	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives			✓	
ESRS S1-1	Processes and measures for the prevention of human trafficking, paragraph 22	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives	✓			
ESRS S1-1	Workplace accident prevention policy or management system, paragraph 23	11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives	✓			
ESRS S1-3	Grievance/complaints handling mechanisms, paragraph 32(c)	11.3.1.4 Collaboration processes and relationships with workers	✓			
ESRS S1-14	Number of fatalities and number and rate of occupational accidents, paragraphs 88(b) and (c)	11.3.1.7 Parameters related to own staff	✓		✓	
ESRS S1-14	Number of days lost due to injuries, accidents, deaths or illness, paragraph 88(e)	11.3.1.7 Parameters related to own staff	✓			

Disclosure requirements and related datapoint		Chapter	SFDR [1]	Pillar 3 [2]	Regulation on benchmark indices [3]	European Climate Legislation [4]
ESRS S1-16	Gender pay gap, unadjusted, paragraph 97(a)	11.3.1.7 Parameters related to own staff	✓		✓	
ESRS S1-16	Excessive pay gap between the CEO and employees, paragraph 97(b)	11.3.1.7 Parameters related to own staff	✓			
ESRS S1-17	Cases of discrimination, paragraph 103(a)	11.3.1.7 Parameters related to own staff	✓			
ESRS S1-17	Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 104(a)	11.3.1.7 Parameters related to own staff	✓		✓	
ESRS 2 - SBM3 - S2	Significant risk of child labour or forced labour in the value chain, paragraph 11(b)	Non-material	✓			
ESRS S2-1	Political commitments on human rights, paragraph 17	Non-material	✓			
ESRS S2-1	Policies related to workers in the value chain, paragraph 18	Non-material	✓			
ESRS S2-1	Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	Non-material	✓		✓	
ESRS S2-1	Due diligence policies on issues addressed by fundamental International Labour Organisation Conventions 1 to 8 of the International Labour Organisation, paragraph 19	Non-material			✓	
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain, paragraph 36	Non-material	✓			
ESRS S3-1	Political commitments on human rights, paragraph 16	11.3.2.1 Policies related to affected groups, society and vulnerable groups	✓			
ESRS S3-1	Non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO principles and the OECD Guidelines, paragraph 17	11.3.2.1 Policies related to affected groups, society and vulnerable groups	✓		✓	

Disclosure requirements and related datapoint		Chapter	SFDR [1]	Pillar 3 [2]	Regulation on benchmark indices [3]	European Climate Legislation [4]
ESRS S3-4	Human rights problems and incidents, paragraph 36	11.3.2.3 Actions and measures related to events in the area of affected communities, society and vulnerable groups	✓			
ESRS S4-1	Policies related to consumers and end users, paragraph 16	11.3.3.1 Policies related to consumers and end users	✓			
ESRS S4-4	Non-compliance with the United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17	11.3.3.1 Policies related to consumers and end users	✓		✓	
ESRS G1-1	Human rights problems and incidents, paragraph 35	11.3.3.2 Actions and measures related to customers in the area of sustainability	✓			
ESRS G1-1	United Nations Convention against Corruption, paragraph 10(b)	11.4.1 Corporate culture and policies related to business conduct	✓			
ESRS G1-1	Protection of whistleblowers, paragraph 10(d)	11.4.1 Corporate culture and policies related to business conduct	✓			
ESRS G1-4	Fines for violating anti-corruption and bribery laws, paragraph 24(a)	11.4.2 Prevention and detection of corruption and bribery	✓		✓	
ESRS G1-4	Rules on combating corruption and bribery, paragraph 24(b)	11.4.2 Prevention and detection of corruption and bribery	✓			

[1] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (OJ L 317, 9.12,2019, p. 1).
[2] Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176, 27.6,2013, p. 1).
[3] Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as references in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6,2016, p. 1).
[4] Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European climate law') (OJ L 243, 9.7,2021, p. 1).

Appendix B: Compliance with Law 11/2018 and ESRS alignment

The following table lists the requirements of Law 11/2018, their correspondence with the chapters of the report, and the disclosure requirements of the ESRS.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
General matters	General	Reporting framework Materiality assessment	Ibercaja Banco Group (*)	3-1 3-2 3-3	3, 11.1.1.2, 11.1.4	BP-1, IRO-1, SBM-3
	Business model	Brief description of the group's business model, including: 1) its business environment. 2) its organisation and structure. 3) the markets in which it operates. 4) its objectives and strategies. 5) the main factors and trends that may affect its future performance.	Ibercaja Banco Group (*)	2-1 2-2 2-6	4.2, 4.3, 4.4, 4.5, 4.6, 8, 11.1.3	SBM-1
	Policies	A description of the group's policies with respect to such issues, including: 1) the due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts. 2) the verification and control procedures, including what measures have been taken.	Ibercaja Banco Group (*)	2-23	11.2.2.1, 11.3.1.1, 11.3.2.1, 11.3.3.1, 11.4.1	E1, S1, S3, S4, G1

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
General matters	Policies	A description of the group's policies with respect to such issues, including: 1) the due diligence procedures applied for the identification, assessment, prevention and mitigation of significant risks and impacts. 2) the verification and control procedures, including what measures have been taken.	Ibercaja Banco Group (*)	2-23	11.2.2.1, 11.3.1.1, 11.3.2.1, 11.3.3.1, 11.4.1.	E1, S1, S3, S4, G1
	ST, MT and LT risks	The main risks related to these issues linked to the Group's activities	Ibercaja Banco Group (*)	2-12 3-3	6, 11.2.2, 11.3.1, 11.3.2, 1.3.3, 11.4.1, Appendix G	E1, S1, S3, S4, G1
General matters	KPIs	Key non-financial performance indicators that are relevant to the particular business and that meet the criteria of comparability, materiality, relevance and reliability. In order to facilitate the comparison of information, both over time and between banks, special use will be made of generally applicable non-financial key indicator standards that comply with the European Commission's guidelines in this area and the Global Reporting Initiative standards, and the report should mention the national, European or international framework used for each area	Ibercaja Banco Group (*)	General or specific GRI standards of the economic, environmental and social dimensions that are reported in the following blocks	11.2.2.6, 11.3.1.7, Appendix D, Appendix E, Appendix F, Appendix G	E1-5, E1-6, E1-7, S1-6, S1-7, S1-8, S1-9, S1-10, S1-11, S1-12, S1-13, S1-14, S1-15, S1-16, S1-17
	Taxonomy	Information requirements of Regulation (EU) 2020/852 on eligibility and alignment indicators	Ibercaja Banco Group (*)		Appendix E	

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Environmental matters	Environmental management	General environmental: 1) Detailed information on the current and foreseeable effects of the company's activities on the environment and, where appropriate, health and safety, environmental assessment or certification procedures; 2) Resources dedicated to the prevention of environmental risks; 3) The application of the precautionary principle, the amount of provisions and guarantees for environmental risks. (E.g. derived from the Environmental Liability Law)	Ibercaja Banco Group (*)	2-12 2-23 3-3 201-2	11.1.3, 11.2.2.3, 11.2.2.4, 11.2.2.5, 11.2.2.6, 11.2.2.7, Appendix F, Appendix G	SBM-1, SBM-3, E1-1, E1-3, E1-7
	Pollution	Measures to prevent, reduce or repair emissions that severely affect the environment; taking into account any form of air pollution specific to an activity, including noise and light pollution.	Ibercaja Banco Group (*)	3-3 305-5	11.2.2.3, 11.2.2.4, Appendix F, Appendix G	-
	Circular economy and waste prevention and management	Measures for prevention, recycling, reuse, other forms of recovery and disposal of waste	Ibercaja Banco Group (*)	301-1	11.2.2.5, Appendix E	-
		Actions to combat food waste		Non-material		
	Sustainable use of resources	Consumption of water and water supply according to local constraints		Non-material		
		Consumption of raw materials and measures taken to improve the efficiency of their use	Ibercaja Banco Group (*)	3-3 301-1 301-2	11.2.2.5, Appendix E	-
		Consumption, direct and indirect, of energy, measures taken to improve energy efficiency and the use of renewable energies.	Ibercaja Banco Group (*)	3-3 302-1	11.2.2.3, 11.2.2.6, Appendix E	E1-5, E1-3

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Environmental matters	Climate change	Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces.	Ibercaja Banco Group (*)	3-3 305-1 305-2 305-3 305-4 305-5	11.2.2.6, Appendix E	E1-6
		Measures adopted to adapt to the consequences of climate change	Ibercaja Banco Group (*)	3-3 201-2	11.2.2.3, 11.2.2.4, 11.2.2.6, Appendix F, Appendix G	E1-1, E1-3, E1-7
		Voluntary medium- and long-term reduction targets to reduce greenhouse gas emissions and the means implemented to for that purpose	Ibercaja Banco Group (*)	2-23 3-3	11.2.2.2, Appendix E, Appendix F, Appendix G	E1-4
	Protection of biodiversity	Measures taken to preserve or restore biodiversity			Non-material	
		Impacts caused by activities or operations in protected areas			Non-material	

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Social and personnel aspects	Employment	Total number and distribution of employees by country, gender, age and job category	Ibercaja Banco S.A (92.2% of the Group's total workforce)	2-7 3-3 405-1	11.3.1.7, Appendix E	S1-6, S1-9
		Total number and distribution of types of employment contracts, annual average of permanent contracts, temporary contracts and part-time contracts by gender, age and job category, number of dismissals by gender, age and job category	Ibercaja Banco S.A (92.2% of the Group's total workforce)	2-7 401-1 405-1	11.3.1.7, Appendix E	S1-6
		Average remunerations and their trend broken down by gender, age and job category or equal value	Ibercaja Banco S.A (92.2% of the Group's total workforce)	405-1	11.3.1.7	S1-16
		Salary gap, the remuneration of equal jobs or the average remuneration in the company, the average remuneration of directors and executives, including variable remuneration, allowances, compensation, payment to long-term pension savings plans and any other payments, broken down by gender, implementation of policies for disconnection from work, employees with disabilities	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3-3 2-19 2-20 405-1	11.3.1.7	S1-6, S1-16, S1-3, S1-12

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Social and personnel aspects	Organisation of work	Organisation of working time	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3-3 401-3 403-2	11.3.1.5	S1-3
		Number of hours of absenteeism			11.3.1.7	S1-14
		Measures aimed at facilitating the enjoyment of the work-life balance and encourage co-responsible exercise by both parents			11.3.1.5	S1-3
	Health and safety	Health and safety conditions at work	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3-3 403-1 403-2 403-3 403-4 403-5 403-6 403-7 403-8	11.3.1.7	S1-14
		Occupational accidents, particularly their frequency and severity, broken down by gender			11.3.1.7	S1-14
		Occupational illnesses broken down by gender			11.3.1.7	S1-14
	Social relations	Organisation of social dialogue, including procedures for informing, consulting and negotiating with them	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3-3 403-1 403-4 404-1	11.3.1.5	S1-2, S1-3
		Percentage of employees covered by collective bargaining agreements by country			11.3.1.7	S1-8
		The balance of collective agreements, particularly in the field of health and safety at work			11.3.1.7	S1-8
	Training[1]	Policies implemented in training.	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3-3 404-1 404-2	11.3.1.1	S1.1
		The total number of training hours by job categories.			Appendix E	S1-13

[1] Additional comments on training: The average number of training hours per employee in 2024 was 67 hours. 100% of permanent employees receive regular performance and career development assessments.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Social and personnel aspects	Accessibility	Integration an universal accessibility for people with disability	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3- 3	11.3.1.1, 11.3.1.7, Appendix F	S1-1, S1-12
	Equality	Measures adopted to foster equal treatment and opportunities between women and men			11.3.1.1, 11.3.1.5	S1-1, S1-3
		Equality plans (Chapter III of Spanish Organic Law 3/2007, of 22 March, for the effective equality of women and men), measures taken to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities	Ibercaja Banco S.A (92.2% of the Group's total workforce)	3- 3	11.3.1.1, 11.3.1.5	S1-1, S1-3
		Policy against all forms of discrimination and, as applicable, management of diversity			11.3.1.1, 11.3.1.7	S1-1, S1-9

	Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Human rights[2]	Application of due diligence procedures in the field of human rights and prevention of risks of human rights violations and, where appropriate, measures to mitigate, manage and redress any abuses committed	Ibercaja Banco Group (*)	2-23 3-3 406-1 407-1 408-1 409-1	11.1.2, 11.3.1.1, 11.3.1.4, 11.3.2.1, 11.3.3.1	GOV-4, S1-1, S1-4, S4-1, S4-3
	Complaints about cases of human rights violations			11.3.1.7	S1-17
	Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organisation related to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in employment and occupation; the elimination of forced or compulsory labour; and the effective abolition of child labour			11.3.1.1, 11.3.1.4	S1-1, S1-4
Corruption and bribery	Measures taken to prevent corruption and bribery	Ibercaja Banco Group (*)	3-3 2-23 2-24	11.4.1, 11.4.3	G1-1, G1-3
	Measures to combat money laundering, contributions to foundations and not-for-profit organisations.			11.3.2.3	G1-3

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

[2] Additional comments on training: Although the risk of human rights violations in Ibercaja's activities is low, the Bank has several mechanisms to prevent and mitigate any risk in this area. In 2024, the Institution was not subject to any sanctions or involved in any criminal proceedings or similar incidents that could infringe on human rights.

		Contents	Scope/Perimeter	Related GRI standards	Report chapters	Disclosure requirements
Information relating to the company	Company's commitments to sustainable development	Impact of the company's activity on local employment and development Impact of the company's activity on local communities and the territory Relationships with local community actors and the types of dialogue with them Partnership and sponsorship actions	Ibercaja Banco Group (*)	3-3 2-29	11.3.2.3	SBM-2, SBM-3
	Subcontracting and suppliers	Inclusion of social, gender equality and environmental issues in the procurement policy Consideration in relations with suppliers and subcontractors of their social and environmental responsibility Systems of supervision and audits and results thereof	Ibercaja Banco Group (*)	2-6 3-3	11.4.3	G1-2
	Consumers	Measures for consumer health and safety Complaint systems, complaints received and their resolution	Ibercaja Banco Group (*)	2-26 3-3	11.3.3.3, 11.4.1.3	S4-3, S4-4
	Tax information	Benefits obtained country by country Income tax paid Public grants received	Ibercaja Banco Group (*)	3-3 201-4 207-1 207-4	11.4.4	-

(*) Ibercaja Banco Group corresponds to 100% of the Group's scope of consolidation.

Appendix C. The 10 Principles of the Global Compact

The following table lists the ten principles of the Global Compact and the sections of the report that contain information on them, as well as their relationship with the GRI indicators.

	Principles of the Global Compact	Report chapters	GRI correspondence
Human rights	**1. Companies must support and respect the protection of fundamental Human Rights, recognised internationally, within their scope of action.**	4.2, 4.4, 11.3.1, Appendix F	2-7, 2-23, 401-2, 403-1, 403-2, 408-1, 409-1
	2. Businesses must make sure that they are not complicit in human rights abuses.	4.2, 4.4, 11.3.1, Appendix F	2-7, 2-23, 401-2, 403-1, 403-2 408-1, 409-1
Employment rules and standards	**3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.**	11.3.1	2-30, 401-2
	4. Businesses should support the elimination of all forms of forced or compulsory labour.	11.1.3, 11.3, 11.4.3	Ibercaja does not undertake its activity in developing countries
	5. Companies should support the effective abolition of child labour.	11.1.3, 11.3.1, 11.4.3	Ibercaja does not undertake its activity in developing countries
	6. Businesses should support the elimination of discrimination in respect of employment and occupation.	4.4, 11.3.1, 11.1.3, Appendix F, Appendix E	2-7, 403-1, 403-2, 404-1

	PRINCIPLE OF THE GLOBAL COMPACT	REPORT CHAPTERS	GRI CORRESPONDENCE
Environment	**7. Companies must maintain a preventive approach that favours the environment.**	11.2, Appendix E, Appendix F	301-1, 302-4, 305-1, 305-2, 305-3, 305-5
	8. Businesses should undertake initiatives to promote greater environmental responsibility.	11.1, 11.2, Appendix E, Appendix F	301-1, 302-4, 305-1, 305-2, 305-3, 305-5
	9. Companies must favour the development and proliferation of technologies that respect the environment.	11.1, 11.2	301-1, 302-4
Anti-corruption	**10. Businesses should work against corruption in all its forms, including extorsion and bribery.**	4.4, 6, 11.1, Appendix E, Appendix F	2-23, 2-26 205-2, 205-3

Appendix D. Table of alignment between GRI and ESRS

GRI standard	Content	Chapters or direct response	Disclosure requirement
GRI 1: Foundation 2023	**Reporting framework** **Materiality assessment**	Ibercaja has presented the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 using the GRI Standards as a reference.	
GRI 2: General contents 2021	**2-1 Organisational details**	4.2, 4.5. 4.6 See Note 1.1 of the consolidated financial statements at 31 December	
	2-2 Entities included in the organisation's sustainability reports	3, 4.1, 4.6, 11.1 See Consolidated Financial Statements at 31 December 2023.	BP-1
	2-3 Reporting period, frequency and contact point	Ibercaja has presented the information cited in this GRI content index for the period from 1 January 2024 to 31 December 2024 using the GRI Standards as a reference. This report is annual. For any further information on this report, please contact Ibercaja's corporate responsibility email rsc@bercaja.es This report is expected to be published in the first quarter of 2025.	
	2-4 Restatements of information	The possible changes in the criteria applied with respect to the previous report, when they are significant, are reflected in the corresponding section and in the GRI indicators table.	
	2-5 External verification	3, 11.1, Appendix F, Appendix H	
	2-6 Activities, value chain and other business relationships	1, 4.1, 4.2, 4.5, 4.5.3, 5.1, 5.2, 7, 11.1.3, 11.1.4	SBM-1, SBM-2
	2-7 Employees	11.3.1, Appendix E	S1-6

GRI standard	Content	Chapters or direct response	Disclosure requirement
GRI 2: General contents 2021	**2-8 Workers who are not employees**	Ibercaja Banco carries out most of its activities using its own staff, with investees that collaborate in maintenance, editing, logistics and other works. There were no significant changes in the organisation's workforce.	
	2-11 Chair of the highest governing body	4.3 In 2024, the Chair of Ibercaja Banco did not have any executive functions.	
	2-12 Role of the highest governing body in overseeing the management of impacts	4.3, 6, 11.1.2, Appendix F, Appendix G	GOV-1, GOV-2
	2-13 Delegation of responsibility for managing impacts	4.3, 11.1.2, Appendix G	GOV-1
	2-14 Role of the highest governing body in sustainability reporting	4.3, 11.1.2	GOV-5
	2-15 Conflicts of interest	4.1	
	2-16 Communication of critical concerns	4.1	
	2-19 Remuneration policies	4.3, 11.1.2	GOV-3
	2-20 Process to determine remuneration	4.3, 11.1.2	GOV-3
	2-22 Statement on sustainable development strategy	1, 11.1.3	SBM-1
	2-23 Policy commitments	4.1, 4.3, 11.3.1, 11.3.2, 11.3.3, 11.4, Appendix F	S1-1, S3-1, S4-1, G1-1
	2-24 Embedding policy commitments	11.3.1, 11.3.2, 11.3.4, 11.4	S1-4, S3-4, S4-4, G1-1
	2-25 Processes to remediate negative impacts	3, 7, 11.3.1, 11.3.2, 11.3.4 11.4.1	S1, S3, S4
	2-26 Mechanisms for seeking advice and raising concerns	Ibercaja has a specific and independent ethical channel for reporting possible breaches of the Code and queries on its interpretation. Also included on the corporate website is an email address (rsc@ibercaja.es) to which anyone can send queries about the Bank's Code of Ethics.	G1-1, G1-3

GRI standard	Content	Chapters or direct response	Disclosure requirement
		11.4.2, 11.4.3 In 2024, the Group did not receive any significant sanctions or fines following a definitive breach of legislation or regulations, nor was there any knowledge of claims, files, lawsuits or litigation relating to social and economic areas. It should be noted that, in 2023, the appeal lodged against the €5,000,000 penalty imposed by the Governing Council of the Bank of Spain for inaccurate submission of the information to be reported to the Bank of Spain in the statement of "Interest rates on loan operations in Spain with the resident private sector, included in Annex 9 of Circular 5/2012 of the Bank of Spain", was rejected, and a monetary loss for that amount was recognised. As of the date issue of this report, the sanction is not final, as it has been appealed before the Administrative Appeals Chamber of the National High Court, and the administrative litigation proceedings are currently pending a ruling.	
GRI 2: General contents 2021	**2-27 Compliance with laws and regulations**		G1-4, G1-6
	2-28 Membership of associations	2	
	2-29 Approach to stakeholder engagement	3, 11.1.3 11.3.1	SBM-2
	2-30 Collective bargaining agreements	100% of Ibercaja Banco employees are covered by Collective Bargaining Agreements and are represented on formal committees.	S1-8

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-1 Process to determine material topics**	11.1.4, Appendix G	IRO-1
	3-2 List of material topics	11.1.3	SBM-3
	3-3 Management of material topics	4.4, 4.6, 11.1.3	SBM-3

Ethical conduct, integrity and culture

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 206: Unfair competition 2016	**206-1: Legal action related with unfair competition and monopolistic practices and against free competition**	In 2024, no significant sanctions or fines were received following a definitive breach of legislation or regulations, nor was there any knowledge of claims, files, lawsuits or litigation related to unfair competition, monopolistic practices or against free competition.	
GRI 408: Child labour	**408-1: Operations and suppliers at significant risk for incidents of child labour**	Ibercaja has not identified any centres or suppliers likely to have significant risks in relation to child exploitation. Moreover, all suppliers, when doing business with us, accept the Bank's Code of Ethics and Supplier Code of Conduct, which explicitly states zero tolerance for incidents of child exploitation. 11.3.2	
GRI 409: Forced or compulsory labour	**409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour**	Ibercaja has not identified any centres or suppliers likely to have significant risks in relation to forced labour. Moreover, all suppliers, when entering into business with us, accept the Bank's Code of Ethics and Supplier Code of Conduct, which explicitly states zero tolerance for forced labour. 11.3.1	
GRI 415: Public policy 2016	**415-1 Political contributions**	Ibercaja does not accept or offer contributions to political parties and/or representatives.	

Transparency in customer relations and communication with the GDIs

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.4, 4.6, 11.1.3	SBM-3
GRI 417: Marketing and labelling	**417-1: Requirements for product and service information and labelling**	4.6, 11.3.3	S4-1, S4-4
	417-2: Incidents of non-compliance concerning product and service information and labelling	In 2024, no significant sanctions or fines were received following a definitive breach of legislation or regulations, nor was there any knowledge of claims, files, lawsuits or litigation relating to the impact on the use and supply of products and services and in health and safety, or as a result of labelling.	S4-4
	417-3: Incidents of non-compliance concerning marketing communications	In 2024, no significant sanctions or fines were received following a definitive breach of legislation or regulations, nor was there any knowledge of claims, files, lawsuits or litigation relating to matters tied to marketing notifications.	S4-4

Excellence, professionalism and customer support

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.5.3, 11.1.3 In 2012, the Bank was the first Spanish bank to earn AENOR certification for excellence in personal banking advice, and since 2007 it has held the European Seal of Excellence 500+, awarded by the European Foundation for Quality Management (EFQM), which was renewed this year under the updated EFQM Model.	SBM-3
GRI 416 Health and safety of customers 2016	**416-2: Incidents of non-compliance concerning the health and safety impacts of products and services**	During 2024 no significant penalties or fines were received relating to the health and safety impacts of the product and service categories 11.3.3	S4-4

Digital transformation and cybersecurity

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	3, 4.5.2	

Risk management and regulatory compliance

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	11.1.3	SBM-3
GRI 207: Tax	**207-1 Tax approach**	11.4.4	
	207-2: Tax governance, risk control and management	11.4.4 The Company is currently working in this realm with the aim of reporting tax information on a cash basis, through the CECA Total Tax Contribution report and a specific report by Ibercaja.	

		11.4.4	
	207-4 Presentation of reports country by country	The Company does not currently have any permanent establishments in other countries and is therefore not required to issue this report.	

Economic performance and value creation

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	5.1, 5.3, 11.1.3, Appendix E, Appendix F, Appendix G	SBM-3
GRI 201: Economic performance 2016	**201-1 Direct economic value generated and distributed**	Appendix E	
	201-2 Financial implications and other risks and opportunities arising from climate change	11.1.3, Appendix F, Appendix G	SBM-3
	201-3 Obligations of the defined benefit plan and other retirement plans	100% of serving employees are included in the Pension Plan.	
	201-4 Financial assistance received from government	Ibercaja did not receive any type of aid from the Government.	
	FS 6: Breakdown of the portfolio for each line of business, by specific region, size (micro, SME, large company) and sector.	4.6	
	FS 8: Monetary value of products and services designed to deliver a specific environmental benefit by business line broken down by objective	Appendix E	
	FS 14: Initiatives to improve access to financial services for disadvantaged groups.	4.6, Appendix E	
	FS 13: Accessibility in depopulated or disadvantaged areas	In 2024, Ibercaja provided services in 100 towns as the only company present and 23% of branches provides service in towns with fewer than 1,000 inhabitants	

Data Protection

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.4, 11.1.3	SBM-3
GRI 418: Customer privacy 2016	**418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data**	11.4.4 In 2024, there were 1,044 case files relating to GDPR and 4,780 cancellations of online advertising unsubscribes. There is a fine from the Spanish Data Protection Agency in the amount of €300,000, which has been reduced to €180,000 (40%), due to recognition of responsibility and voluntary payment. A violation of Article 6.1 of the GDPR, in conjunction with Article 20.1(e) of the LOPDGDD (Spanish Data Protection and Guarantee of Digital Rights Act), is alleged for the various queries made to the EXPERIAN file to obtain data of a customer whose loan had been forgiven, after the contract was terminated. This sanction is final since no appeal was lodged with the Administrative Appeals Chamber.	S4-4

Corporate governance of the Entity

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.4, 11.1.3	SBM-3
	205-1: Operations assessed for risks related to corruption	11.4.2, Appendix E	G1-3
GRI 205: Anti-corruption 2016	**205-2: Communication and training on anti-corruption policies and procedures**	11.4.2 100% of Ibercaja Banco's current workforce has received training in criminal risk prevention, including the crime of corruption and bribery.	G1-3
	205-3: Confirmed incidents of corruption and actions taken	11.4.2 During 2024, no cases of corruption arose.	G1-4

Responsible supplier relations and partnership building

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	11.1.3	SBM-3
GRI 204: Procurement practices	**GRI 204: Procurement practices**	11.4.3 The percentage of purchases from local suppliers is 97.7%.	S3-1
GRI 407: Freedom of association and collective bargaining	**407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk**	11.3.1 Ibercaja has not identified any centres or suppliers likely to have significant risks in relation to the right to freedom of association and collective bargaining.	S1-4

Risk Management of Climate Change and other ESG risks

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	11.1.3, 6	SBM-3
GRI 305: Emissions 2016	**305-1: Direct (Scope 1) GHG emissions**	11.2.2, Appendix E	E1-6
	305-2: Indirect GHG emissions when generating energy (scope 2)	11.2.2, Appendix E	E1-6
	305-3: Other indirect (Scope 3) GHG emissions	11.2.2, Appendix E	E1-6
	305-5 Reduction of GHG emissions	11.2.2, Appendix E	E1-3, E1-7

Financial products with high social and/or environmental value

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.5.3	
	FS 10: Percentage and number of companies in the portfolio with which we have interacted on social or environmental issues	11.2.2, Appendix E	
	FS 11: Percentage of assets subject to positive or negative social or environmental analysis.	11.2.2, Appendix E	

Internal Environmental Management

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	11.1.3	SBM-3
GRI 301: Materials 2016	**301-1: Materials used by weight or volume**	Appendix E	
	301-2: Recycled inputs	Appendix E	
GRI 302: Energy	**302-1: Energy consumption within the organisation**	11.2.2, Appendix E	E1-5
	302-4 Reduction of energy consumption	11.2.2, Appendix E	E1-4
	302-3: Energy intensity	Appendix E	E1-5
306: Waste 2020	**306-3: Waste generated**	Appendix E	

Non-discrimination, Diversity and work-life balance

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	4.4, 11.1.3	SBM-3
GRI 401: Employment 2016	**401-3 Parental leave**	11.3.1	S1-15
GRI 405: Diversity and equal opportunity 2016	**405-1: Diversity of governance bodies and employees**	11.3.1, Appendix E	S1-9
GRI 406: Non-discrimination 2016	**406-1: Incidents of discrimination and corrective actions taken**	There were no incidents of discrimination and, therefore, no corrective actions in 2024.	S1-17

Attracting, retaining and developing talent

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	11.1.3	SBM-3
GRI 401: Employment 2016	**401-1: New employee hires and employee turnover**	Annex D	S1-6
	401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees	11.3.1	S1-11
GRI 402: Labour/management relations 2016	**402-1: Minimum notice periods for operational changes**	11.3.1 That stipulated in the prevailing legislation applies with regard to minimum advance notice period(s) relating to organisational changes, including if these notices are specific in the collective bargaining agreements.	S1-1, S1-4
GRI 403: Occupational health and safety 2018	**403-1 Occupational health and safety management system**	11.3.1	S1-1
	403-2 Hazard identification, risk assessment and the investigation of incidents	11.3.1	
	403-3 Occupational health services	11.3.1	
	403-4 Worker participation, consultation and communication on occupational health and safety	11.3.1	
	403-5 Training of workers on health and safety at work	11.3.1	
	403-6 Promoting the health of workers	11.3.1 The information reported relates to Ibercaja Banco's own personnel. In relation with the workers of the investees that collaborate in maintenance, editing, logistics and other works, they are not covered by the Ibercaja Banco prevention service. However, the risks associated with their work position are assessed and adequate measures are taken to preserve health and safety.	

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 403: Occupational health and safety 2018	**403-7 Prevention and mitigation of the impacts on the health and safety of workers directly linked with commercial relations**	11.3.1 The information reported relates to Ibercaja Banco's own personnel. There are currently no external workers linked with commercial relations.	S1-3
	403-8 Coverage of the occupational health and safety management system	11.3.1 Ibercaja Banco has its own prevention service. In 2024, the Bank was awarded the AENOR SIGOS healthy company certification.	S1-14
GRI 404: Training and education 2016	**404-1: Average hours of training per year per employee**	11.3.1 The average number of training hours per employee in 2024 was 67 hours.	S1-13
	404-2: Programmes to improve employee aptitudes and transition assistance programmes	11.3.1	S1-1
	404-3: Percentage of employees who receive periodic evaluations of professional performance and development	11.3.1 100% of permanent employees receive regular performance and career development assessments.	S1-13

Commitment to society and respect for human rights

GRI standard	Content	Chapter or direct response	Disclosure requirement
GRI 3: Material topics 2021	**3-3 Management of material topics**	1, 4.3, 4.5.1, 4.5.3, 11.1.3	SBM-3
GRI 202: Market presence 2016	**202-1: Ratio of standard entry level wage by gender vs. local minimum wage**	11.3.1 The range of the relationships between the standard initial salary and the minimum local salary in places in which significant activities are performed: 149% 11.3.2	S1-10
	202-2: Proportion of senior executives hired from the local community.	Ibercaja Banco recruits 100% of its employees in Spain and 100% of senior executives are Spanish nationals.	S3-1, S3-5
GRI 203: Indirect economic impacts 2016	**203-1: Infrastructure investments and services supported**	11.3.2, Appendix E	S3-1, S3-5

Appendix E. Additional non-financial information, GRI content and Taxonomy information

2-7, 3-3, 201-1, 203-1, 205-1, 305-1, 305-2, 305-3, 305-5, 301-1, 301-2, 302-1, 302-4, 401-1, FS8, FS10, FS11, FS14, 302-3, 306-3

GRI 201-1

€ THOUSANDS	2022	2023	2024
Gross income	943,648	1,186,186	1,303,303
Net profit/(loss) discontinued operations	0	0	0
Gains or (-) losses on the derecognition of net non-financial assets and equity interests	5,720	(303)	(743)
Gains/(losses) non-current assets held for sale	2,152	3,896	6,608
Economic value generated	951,520	1,190,057	1,309,666
Dividends	121,272	182,626	202,099
Other general administrative expenses	164,628	168,488	176,721
Personnel expenses	329,712	371,992	382,806
Tax on profits and contributions and other taxes	72,423	87,003	171,596
Economic value distributed	688,035	810,109	933,222
Economic value withheld (VEG-VED)	263,485	379,948	376,444

2022 is restated under IFRS17

GRI 205-1

SUMMARY OF REVIEWS CONDUCTED	2022	2023	2024
Distribution Network Audit	143	137	140
Credit Risk Audit and Modelling	37	37	35
Financial Auditing and Regulatory Reporting Auditor	27	31	31
Systems Audit	15	15	15
TOTAL	**222**	**220**	**221**

BRANCH AUDITS	2022	2023	2024
Revised offices	127	117	116
Percentage of the average number of offices	13.76%	12.96%	12.87%

2-7, 405-1

The following tables present the distribution of Ibercaja Banco's workforce at 31 December 2024 according to gender, professional category, age, location and type of contract.

2024 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	608	332	940	47
Middle managers	471	470	941	50
Technical staff	851	1,046	1,897	48
Clerical staff	460	492	952	43
TOTAL	**2,390**	**2,340**	**4,730**	**47**

2023 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	613	319	932	47
Middle managers	454	450	904	49
Technical staff	777	971	1,748	47
Clerical staff	504	539	1,043	43
TOTAL	**2,348**	**2,279**	**4,627**	**47**

2022 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	602	315	917	47
Middle managers	444	444	888	48
Technical staff	705	853	1,558	47
Clerical staff	512	590	1,102	45
TOTAL	**2,263**	**2,202**	**4,465**	**47**

Job categories are defined as:
MANAGERS: up to branch managers
MIDDLE MANAGERS: up to assistant managers-responsible persons
TECHNICAL STAFF: specialist roles in branches and Technical staff/Experts in Central Services
CLERICAL STAFF: Branch Network and Central Services employees

AGE 2024	MEN	WOMEN	TOTAL
21 - 30 YEARS	292	272	564
31 - 40 YEARS	166	137	303
41 - 50 YEARS	823	906	1,729
51 - 60 YEARS	1,092	1,019	2,111
61 - 70 YEARS	17	6	23
TOTAL	**2,390**	**2,340**	**4,730**

AGE 2023	MEN	WOMEN	TOTAL
21 - 30 YEARS	255	235	490
31 - 40 YEARS	175	159	334
41 - 50 YEARS	890	951	1,841
51 - 60 YEARS	1,011	929	1,940
61 - 70 YEARS	17	5	22
TOTAL	**2,348**	**2,279**	**4,627**

AGE 2022	MEN	WOMEN	TOTAL
21 - 30 YEARS	177	167	344
31 - 40 YEARS	213	204	417
41 - 50 YEARS	973	1,013	1,986
51 - 60 YEARS	888	815	1,703
61 - 70 YEARS	12	3	15
TOTAL	**2,263**	**2,202**	**4,465**

Age classification is defined in 10-year bands.

2024 - GENDER	PERMANENT	TEMPORARY	TOTAL
MEN	2,286	104	2,390
WOMEN	2,232	108	2,340
TOTAL	**4,518**	**212**	**4,730**

2023 - GENDER	PERMANENT	TEMPORARY	TOTAL
MEN	2,228	120	2,348
WOMEN	2,155	124	2,279
TOTAL	**4,383**	**244**	**4,627**

2022 - GENDER	PERMANENT	TEMPORARY	TOTAL
MEN	2,170	93	2,263
WOMEN	2,109	93	2,202
TOTAL	**4,279**	**186**	**4,465**

The classification by type of contract uses the employee's contract type as at 31 December.
P: permanent contracts
T: temporary contracts

2024 JOB LEVEL	GENDER		TOTAL
	MEN	WOMEN	
GR.1 LEVEL I	16	6	22
GR.1 LEVEL II	23	12	35
GR.1 LEVEL III	348	157	505
GR.1 LEVEL IV	454	274	728
GR.1 LEVEL V	389	376	765
GR.1 LEVEL VI	260	318	578
GR.1 LEVEL VII	233	280	513
GR.1 LEVEL VIII	276	523	799
GR.1 LEVEL IX	82	123	205
GR.1 LEVEL X	45	23	68
GR.1 LEVEL XI	65	54	119
GR.1 LEVEL XII	187	193	380
GR.1 LEVEL XIII			
GR.1 LEVEL XIV			
GR.2 LEVEL I	1		1
GR.2 LEVEL II	10	1	11
GR.2 LEVEL IV	1		1
TOTAL	**2,390**	**2,340**	**4,730**

2023 JOB LEVEL	GENDER		TOTAL
	MEN	WOMEN	
GR.1 LEVEL I	15	5	20
GR.1 LEVEL II	25	12	37
GR.1 LEVEL III	314	139	453
GR.1 LEVEL IV	468	253	721
GR.1 LEVEL V	373	344	717
GR.1 LEVEL VI	252	315	567
GR.1 LEVEL VII	240	272	512
GR.1 LEVEL VIII	289	533	822
GR.1 LEVEL IX	94	158	252
GR.1 LEVEL X	34	31	65
GR.1 LEVEL XI	46	29	75
GR.1 LEVEL XII	186	187	373
GR.1 LEVEL XIII			
GR.1 LEVEL XIV			
GR.2 LEVEL I	1		1
GR.2 LEVEL II	10	1	11
GR.2 LEVEL IV	1		1
TOTAL	**2,348**	**2,279**	**4,627**

2022 JOB LEVEL	GENDER		TOTAL
	MEN	WOMEN	
GR.1 LEVEL I	15	4	19
GR.1 LEVEL II	24	12	36
GR.1 LEVEL III	302	124	426
GR.1 LEVEL IV	452	249	701
GR.1 LEVEL V	375	322	697
GR.1 LEVEL VI	238	302	540
GR.1 LEVEL VII	224	263	487
GR.1 LEVEL VIII	324	556	880
GR.1 LEVEL IX	104	183	287
GR.1 LEVEL X	32	40	72
GR.1 LEVEL XI	20	19	39
GR.1 LEVEL XII	69	47	116
GR.1 LEVEL XIII	72	80	152
GR.1 LEVEL XIV			
GR.2 LEVEL I	1		1
GR.2 LEVEL II	10	1	11
GR.2 LEVEL IV	1		1
TOTAL	**2,263**	**2,202**	**4,465**

Classification according to the job categories in the collective bargaining agreement.

2024 – AREAS	GENDER		TOTAL
	MEN	WOMEN	
BRANCH NETWORK DEPARTMENT	27	41	68
ARAGON TD (TERRITORIAL DIVISION)	628	590	1,218
MEDITERRANEAN COAST TD	281	263	544
EXTREMADURA & SOUTH TD	117	125	242
MADRID AND NORTH-WEST TD	420	510	930
RIOJA, BURGOS & GUADALAJARA TD	267	285	552
CENTRAL UNITS	440	401	841
CORPORATE BANKING DEPARTMENT	210	125	335
TOTAL	**2,390**	**2,340**	**4,730**

2023 – AREAS	GENDER		TOTAL
	MEN	WOMEN	
BRANCH NETWORK DEPARTMENT	16	18	34
ARAGON TD (TERRITORIAL DIVISION)	617	588	1,205
MEDITERRANEAN COAST TD	287	269	556
EXTREMADURA & SOUTH TD	184	187	371
MADRID AND NORTH-WEST TD	353	435	788
RIOJA, BURGOS & GUADALAJARA TD	263	284	547
CENTRAL UNITS	436	386	822
CORPORATE BANKING DEPARTMENT	192	112	304
TOTAL	**2,348**	**2,279**	**4,627**

2022 – AREAS	GENDER		TOTAL
	MEN	WOMEN	
BRANCH NETWORK DEPARTMENT	11	10	21
ARAGON TD (TERRITORIAL DIVISION)	608	573	1,181
MEDITERRANEAN COAST TD	270	264	534
EXTREMADURA & SOUTH TD	178	188	366
MADRID AND NORTH-WEST TD	352	432	784
RIOJA, BURGOS & GUADALAJARA TD	263	270	533
CENTRAL UNITS	394	362	756
CORPORATE BANKING DEPARTMENT	187	103	290
TOTAL	**2,263**	**2,202**	**4,465**

The classification by location is the organisation by Territorial Divisions (TD) of the Bank.

- TERRITORIAL DIVISION OF ARAGON; AUTONOMOUS COMMUNITY OF ARAGON
- TERRITORIAL DIVISION OF MEDITERRANEAN COAST; AUTONOMOUS COMMUNITY OF ANDALUCIA, BALEARIC ISLANDS, CASTILLA LA MANCHA, CATALONIA, VALENCIA AND REGION OF MURCIA
- TERRITORIAL DIVISION EXTREMADURA AND SOUTH; AUTONOMOUS COMMUNITY OF ANDALUCIA, CANARY ISLANDS AND EXTREMADURA
- TERRITORIAL DIVISION OF MADRID AND NORTH-WEST; AUTONOMOUS COMMUNITIES OF CASTILLA LA MANCHA, CASTILLA Y LEON, GALICIA, MADRID AND PRINCIPALITY OF ASTURIAS
- TERRITORIAL DIVISION OF RIOJA, BURGOS AND GUADALAJAR; AUTONOMOUS COMMUNITIES OF CANTABRIA, CASTILLA LA MANCHA, CASTILLA LEON, LA RIOJA, FORAL DE NAVARRA AND PAIS VASCO.

The following tables present the distribution of the workforce of Ibercaja in 2024 by gender, job category, age, location and type of contract in terms of average number of days.

AVERAGE NUMBER OF DAYS WORKED BY GENDER, TYPE OF CONTRACT AND OCCUPATIONAL CATEGORY

2024	PERMANENT			TEMPORARY		
	M	W	TOTAL	M	W	TOTAL
Managers	100%	100%	100%	0%	0%	0%
Middle managers	100%	100%	100%	0%	0%	0%
Technical staff	100%	100%	100%	0%	0%	0%
Clerical staff	75.16%	75.62%	75.39%	24.84%	24.38%	24.61%
TOTAL	**95.06%**	**94.81%**	**94.93%**	**4.94%**	**5.19%**	**5.07%**

2023	PERMANENT			TEMPORARY		
	M	W	TOTAL	M	W	TOTAL
Managers	100%	100%	100%	0%	0%	0%
Middle managers	100%	100%	100%	0%	0%	0%
Technical staff	100%	100%	100%	0%	0%	0%
Clerical staff	77.97%	78.15%	78.06%	22.03%	21.85%	21.94%
TOTAL	**95.33%**	**94.79%**	**95.07%**	**4.67%**	**5.21%**	**4.93%**

*There is one employee hired on a part-time basis.

2022	PERMANENT			TEMPORARY		
	M	W	TOTAL	M	W	TOTAL
Managers	100%	100%	100%	0%	0%	0%
Middle managers	100%	100%	100%	0%	0%	0%
Technical staff	100%	100%	100%	0%	0%	0%
Clerical staff	80.58%	85.83%	83.38%	19.42%	14.17%	16.62%
TOTAL	**95.60%**	**96.17%**	**95.88%**	**4.40%**	**3.83%**	**4.12%**

*There is one employee hired on a part-time basis

** Job categories are defined as:
MANAGERS: up to branch managers
MIDDLE MANAGERS: up to assistant managers-responsible staff
TECHNICAL STAFF: specialist roles in branches and Technical staff/Experts in Central Services
CLERICAL STAFF: Branch Network and Central Services employees
The table shows the distribution of days worked during the year, differentiating between temporary and permanent contracts, and distributing this information by gender and job group.

AVERAGE NUMBER OF DAYS BY GENDER, TYPE OF CONTRACT AND AGE RANGE

2024	PERMANENT		TOTAL	TEMPORARY		TOTAL
	M	W		M	W	
21 - 30 YEARS	59.27%	55.24%	57.33%	40.73%	44.76%	42.67%
31 - 40 YEARS	98.62%	98.02%	98.35%	1.38%	1.98%	1.65%
41 - 50 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
51 - 60 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
61 - 70 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
Total	**95.06%**	**94.81%**	**94.93%**	**4.94%**	**5.19%**	**5.07%**

2023	PERMANENT		TOTAL	TEMPORARY		TOTAL
	M	W		M	W	
21 - 30 YEARS	53.25%	46.29%	49.88%	46.75%	53.71%	50.12%
31 - 40 YEARS	98.21%	97.55%	97.89%	1.79%	2.45%	2.11%
41 - 50 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
51 - 60 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
61 - 70 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
Total	**95.33%**	**94.79%**	**95.07%**	**4.67%**	**5.21%**	**4.93%**

2022	PERMANENT		TOTAL	TEMPORARY		TOTAL
	M	W		M	W	
21 - 30 YEARS	40.87%	46.38%	43.53%	59.13%	53.62%	56.47%
31 - 40 YEARS	98.14%	98.82%	98.47%	1.86%	1.18%	1.53%
41 - 50 YEARS	100.00%	99.88%	99.90%	0%	0.12%	0.10%
51 - 60 YEARS	99.94%	100.00%	99.97%	0.06%	0%	0.03%
61 - 70 YEARS	100.00%	100.00%	100.00%	0%	0%	0%
Total	**95.60%**	**96.17%**	**95.88%**	**4.40%**	**3.83%**	**4.12%**

** Age classification is defined in 10-year bands.

In 2024, the **permanent workforce** increased by 135 employees. The **rotation rate** of the permanent workforce in 2024 was 6.87%.

CHURN NUMBER AND RATE (INCOMING AND OUTGOING EMPLOYEES)

2024	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	94	4.22%	73	3.39%	167	3.81%
31 - 40 YEARS	19	0.85%	17	0.79%	36	0.82%
41 - 50 YEARS	14	0.63%	28	1.30%	42	0.96%
51 - 60 YEARS	28	1.26%	25	1.16%	53	1.21%
61 - 70 YEARS	3	0.13%		0.00%	3	0.07%
Total	**158**	**7.09%**	**143**	**6.64%**	**301**	**6.87%**

2023	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	76	3.41%	60	2.78%	136	3.10%
31 - 40 YEARS	22	0.99%	20	0.93%	42	0.96%
41 - 50 YEARS	21	0.94%	37	1.72%	58	1.32%
51 - 60 YEARS	20	0.90%	19	0.88%	39	0.89%
61 - 70 YEARS	1	0.04%		0.00%	1	0.02%
Total	**140**	**6.28%**	**136**	**6.31%**	**276**	**6.30%**

2022	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	55	2.53%	43	2.04%	98	2.29%
31 - 40 YEARS	13	0.60%	15	0.71%	28	0.65%
41 - 50 YEARS	22	1.01%	26	1.23%	48	1.12%
51 - 60 YEARS	150	6.91%	95	4.50%	245	5.73%
61 - 70 YEARS	6	0.28%		0.00%	6	0.14%
Total	**246**	**11.34%**	**179**	**8.49%**	**425**	**9.93%**

The **hiring rate** of permanent employees was 4.97% in 2024.

NUMBER AND RATE OF NEW HIRES (INCOMING EMPLOYEES)

2024	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	84	3.77%	68	3.16%	152	3.47%
31 - 40 YEARS	13	0.58%	12	0.56%	25	0.57%
41 - 50 YEARS	6	0.27%	20	0.93%	26	0.59%
51 - 60 YEARS	6	0.27%	9	0.42%	15	0.34%
61 - 70 YEARS	0	0.00%	0	0.00%	0	0
Total	**109**	**4.89%**	**109**	**5.06%**	**218**	**4.97%**

2023	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	69	3.10%	51	2.37%	120	2.74%
31 - 40 YEARS	13	0.58%	14	0.65%	27	0.62%
41 - 50 YEARS	9	0.40%	16	0.74%	25	0.57%
51 - 60 YEARS	8	0.36%	10	0.46%	18	0.41%
61 - 70 YEARS	0	0.00%	0	0.00%	0	0
Total	**99**	**4.44%**	**91**	**4.22%**	**190**	**4.33%**

2022	MAN		WOMAN		TOTAL	
	TOTAL	RATE	TOTAL	RATE	TOTAL	RATE
21 - 30 YEARS	52	2.40%	38	1.80%	90	2.10%
31 - 40 YEARS	10	0.46%	11	0.52%	21	0.49%
41 - 50 YEARS	11	0.51%	13	0.62%	24	0.56%
51 - 60 YEARS	6	0.28%	3	0.14%	9	0.21%
61 - 70 YEARS		0.00%		0.00%	0	0
Total	**79**	**3.64%**	**65**	**3.08%**	**144**	**3.37%**

21 people were laid off due to dismissal or termination of contract, with an average age of 47, and none of them is under 35 with children under 12.

2024 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	2		2	61
Middle managers	1	1	2	50
Technical staff	3	2	5	54
Clerical staff	9	3	12	44
Total	**15**	**6**	**21**	**49**

2023 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	2	1	3	51
Middle managers	2	1	3	41
Technical staff	2	2	4	47
Clerical staff	7	4	11	48
Total	**13**	**8**	**21**	**47**

2022 JOB CATEGORY	MEN	WOMEN	TOTAL	AVERAGE AGE
Managers	26	7	33	57
Middle managers	18	14	32	57
Technical staff	30	30	60	57
Clerical staff	65	43	108	56
Total	**139**	**94**	**233**	**57**

Quantitative environmental information DR2024

301-1, 301-2, 302-1, 302-3 CONSUMPTION

CONSUMPTION

WATER CONSUMPTION (m3)	2022	2023	2024
Water Consumption - Central Building	13,104.00	9,749.00	9,786.00
Water consumption - Branch network	25,900.91	25,741.03	25321.52
Total water consumption	**39,004.91**	**35,490.03**	**35,107.52**
Average water consumption per employee and year (Bank)	**8.69**	**7.76**	**7.46**

Specific observations: The table does not include water from the catchment and discharge wells used for the air conditioning system at the Headquarters.
Specific observations: The average number of employees is used to calculate the ratio per employee.

ENERGY CONSUMPTION (Gj)	2022	2023	2024

Electricity - headquarters	27,347.66	26,312.64	26,843.60
Electricity - branch network (*)	81,191.08	70,771.66	67,664.69
Total electricity consumption	**108,538,74**	**97,084,30**	**94,508.29**
Average electricity consumption per employee and year	24.19	21.23	20.09
Diesel - central building	73.85	73.85	73.85
Diesel - branch network	2,489.18	1,065.86	1,067.47
Natural Gas - branch network	3,638.26	1,604.6	3,146.48
Total fuel consumption	**6,201.29**	**2,744.31**	**4,287.80**
Average consumption of diesel and natural gas per employee/ year - Bank	**1.38**	**0.60**	**0.91**

Note: Includes energy consumption in fixed installations; energy consumption of private vehicles is not included.
(*) Remarks on branch network electricity consumption: the 2023 study of electricity consumption in branches was carried out in the period between October 2022 and November 2023. In 2023, the 2022 electricity consumption data and the 2021 and 2022 natural gas data have been updated.
(**) Diesel consumption in branches in 2023 has been modified following the review of distributions per surface area affected by banking activity, carried out during the GHG verification process in accordance with ISAE 3410 standard, in May 2024.

PAPER CONSUMPTION Tm	2022	2023	2024
Type DIN A4 white (Bank)	4.5	1.41	1.12
Recycled DIN A4 type (Bank)	188.15	208.98	234.91
Total type DIN A4 (Bank)	192.65	210.39	236.03
Type DIN A3 (Bank)	0.28	0.13	0.17
Envelopes	42.82	44.19	43.13
Rolls	47.43	48.80	53.61
Average total A4 paper consumption per employee - Bank	0.04	0.046	0.05
Total paper consumption	**283.18**	**303.51**	**332.94**

305-1, 305-2, 305-3, 305-5

EMISSION LEVEL IN t CO2e	2022	2023	2024
Emissions associated with diesel consumption (Bank total)	183.38	83.98	84.11
Emissions associated with natural gas consumption (Bank total)	184.39	81.32	159.46
Emissions associated with total fuel consumption in buildings	367.77	165.30	243.57
Emissions associated with electricity consumption (Central Building)	0	0	0
Emissions associated with electricity consumption (Branch network)	0	46.39	23.34
Emissions associated with transport using own vehicles	72.92	72.19	76.42
Emissions associated with fluorinated gas leaks (Bank total)	543.73	575.98	410.76
Emissions associated with the transport for business trips (by car)	768.55	797.90	795.49
Emissions associated with the transport for courier services	30.24	30.26	36.39
Emissions associated with paper consumption	143.25	153.94	246.82
Total emissions of CO_2	**1,926,46**	**1,841,96**	**1,832,78**
Total emissions of CO_2 per employee	0.43	0.40	0.39

Specific observations: The Ibercaja Banco Operational Carbon Footprint Report is prepared in accordance with the Greenhouse Gas Protocol. The emission factors used to calculate Scope 1 and 2 emissions are those provided by the Ministry for Ecological Transition and Demographic Challenge. The GHG Protocol (Green House Gas Protocol) is used to record scope 3 emissions.

100% of electricity supplied by ENDESA is generated from renewable energy sources. This energy is accredited through guarantees of origin by the CNMC (National Commission on Markets and Competition).
In 2024, the necessary recalculations and adjustments have been made to make the emission ratios for each year comparable.

TABLE OF CO_2 EMISSIONS – SCOPES 1, 2 and 3

SCOPE	EMITTING SOURCE	EMISSIONS (Tn CO_2 eq)		
		2022	2023	2024
1	**Fuel consumption in buildings**	367.77	214.39	243.57
	Leakage of fluorinated gases	543.73	491.16	410.76
	Fuel consumption of own vehicles	72.92	72.19	76.42
2	**Electricity consumption**	0	57	23
TOTAL EMISSIONS, SCOPE 1+2 (Tn $CO_{2\ eq}$)		**984.42**	**834.46**	**754.17**

SCOPE	EMITTING SOURCE	EMISSIONS (Tn CO_2 eq)		
		2022	2023	2024
3	**Employees travelling for work purposes (car)**	768.55	797.90	795.49
	Courier service	30.24	30.26	36.39
	Paper consumption	143.25	153.94	246.82
TOTAL EMISSIONS, SCOPE 3 (Tn CO_2 eq)		**942.04**	**982.10**	**1,078.70**

SCOPES	EMISSIONS (Tn CO2 eq)		
	2022	2023	2024
SCOPE 1 ($tCO_{2\ e}$)	984.42	777.74	730.74
SCOPE 2 ($tCO_{2\ e}$)	0	56.72	23.43
SCOPE 3 ($tCO_{2\ e}$)	798.79	828.16	1.078.70
TOTAL, SCOPE 1, 2 & 3 EMISSIONS (t CO2e)	**1,783.21**	**1,662.62**	**1,832.87**

In 2024, the necessary recalculations and adjustments were made to ensure that the emissions ratios for each year were comparable, and some adjustments were made to the information reported in previous years as a result of the verification of the adjusted carbon footprint in accordance with the International Standard on Assurance Engagements (ISAE) 3410, carried out in July 2024.

306-3

Waste	2022	2023	2024
Total, non-hazardous waste (t)	205.00	191.63	201.93
Total, hazardous waste (t)	5.99	4.64	3.74
Paper destroyed confidentially (tn) (*)	216.47	35.88	113.51
Total waste	**427.46**	**232.14**	**319.19**

(*) The amount of paper destroyed corresponds to the destruction of purged and obsolete daily documents certified according to the UNE-EN 15713 Standard - **Secure destruction of confidential material, Code of best practices**. The amount destroyed in 2024 corresponds to documents that expired on 31.12,2022 and were purged in 2023 and 2024.

FS14

CHANNEL OF RELATIONSHIP WITH CUSTOMERS	2022	2023	2024
% over-the-counter transactions	8.49%	7.84%	8.54%
% transactions carried out by remote banking	73.96%	74.14%	70.04%
% transactions carried out at ATM	2.72%	2.52%	2.82%
% transactions carried out at POS	14.83%	15.50%	18.60%
% operations performed on updater	0	0	0
Active digital banking users per month	914,418	950,941	966,737
Active mobile banking users per month	675,562	729,641	751,180
Active mobile payment users per month	388,797	421,797	436,500
Total visits to ibercaja.es homepage	34,729,503	34,729,503	65,226,366

FS8 (thousands of euros)

PARTICIPATED COMPANY	ENVIRONMENTAL PROJECT	INVESTMENT IBERCAJA			QUANTITATIVE INDICATOR
		2022	2023	2024	
Rioja Nueva Economía, S.A.	Bio-diesel plant in Calahorra and wind farm	4,627	4,627	4,627	Biodiesel plant with a capacity of 250,000 tonnes/year
Foresta Project	Forest plantations in Extremadura	5,226	5,444	5,549	Forest plantation of 633 ha. (reservoir of 232,545 trees)
Total Ibercaja investment		**9,853**	**10,071**	**10,175**	

Specific observations: In 2021, the stake in Prames was reclassified from Environment to Tourism, due to the change of corporate activity. Therefore, in order to homogeneous information, this stake is not included in the data for 2020.

FS10, FS11

IBERCAJA'S INVESTMENTS IN COMPANIES IN WHICH CSR IS SIGNIFICANT (THOUSANDS OF EUROS)	2022	2023	2024
Amounts	96,699	96,365	96,470
Corporations	19	19	19
% of total equity interests	45%	44%	44%

203-1

	2022			2023			2024		
BUSINESS SHAREHOLDINGS	INVESTMENT PAID	DIRECT WEALTH GENERATION	JOB CREATION	INVESTMENT PAID	DIRECT WEALTH GENERATION	JOB CREATION	INVESTMENT PAID	DIRECT WEALTH GENERATION	JOB CREATION
	Thousands of euros	Thousands of euros	Direct and indirect	Thousands of euros	Thousands of euros	Direct and indirect	Thousands of euros	Thousands of euros	Direct and indirect
Tourism sector	67,463	41,326	13,941	67,463	40,875	13,947	67,463	31,540	13,935
Food and agriculture industry	1,306	4,677	1,139	1,306	6,565	1,053	1,306	9,896	1,036
Other sectors	8,523	3,494	38,514	8,523	5,007	32,025	8,523	6,025	31,191
Total	**77,292**	**49,497**	**53,593**	**77,292**	**52,447**	**47,025**	**77,292**	**47,461**	**46,162**

Investment in strategic sectors (thousands of euros)	2022	2023	2024
Amounts	74,733	74,181	74,181

Annex VI template of Regulation (EU) 2021/2178

0. Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

		Total environmentally sustainable assets	KPI****	KPI*****	% coverage (over total assets)***	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI	**Green asset ratio (GAR) stock**	927,91	2.71%	2.81%	74,60%	28.81%	25.40%

		Total environmentally sustainable assets	KPI****	KPI*****	% coverage (over total assets)***	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	*GAR (flow)*	150,23	4.09%	4.13%	83.20%	34.79%	16.80%
	Trading book*	-	-	-			
	Financial guarantees	0,01	0.04%	0.11%			
	Assets under management	-	-	-			
	Fees and commissions income**	-	-	-			

* For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a (1) of the CRR.
**Fees and commissions income from services other than lending and AuM.
Institutions shall disclose forward-looking information for these KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.
***% of assets covered by the KPI over banks' total assets.
****based on the Turnover KPI of the counterparty.
*****based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used.

Note 1: Across the reporting templates: cells shaded in black should not be reported.
Note 2: Fees and Commissions (sheet 6) and Trading Book (sheet 7) KPIs shall only apply starting 2026. SMEs´ inclusion in these KPI will only apply subject to a positive result of an impact assessment.

1. Covered assets Stock (Revenue)

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	21,001.2	17,870.6	927.7	–	0.2	39.3	22.7	0.2	0.1	–	–	–	–	3.6
2	**Financial undertakings**	486.2	39.5	2.3	–	0.2	0.6	21.7	0.1	0.0	–	–	–	–	–
3	Credit institutions	334.3	39.1	1.9	–	0.2	0.4	0.1	0.1	0.0	–	–	–	–	–
4	Loans and advances	222.6	15.7	0.6	–	0.1	0.1	0.1	–	–	–	–	–	–	–
5	Debt securities, including UoP	106.8	23.4	1.3	–	0.1	0.3	0.1	–	0.0	–	–	–	–	–
6	Equity instruments	4.9				–	–	–	–	–	–	–	–		–
7	Other financial corporations	151.9	0.4	0.4	–	–	0.2	21.6	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–	–					
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–	–	–				–
16	of which insurance undertakings	148.2	0.4	0.4	–	–	0.2	21.6	–	–	–	–	–	–	–
17	Loans and advances	34.5	0.1	0.1	–	–	0.1	5.0	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	113.7	0.3	0.3		–	0.2	16.6	–	–	–	–	–		–
20	**Non-financial undertakings**	332.8	53.7	42.9	–	–	38.7	1.0	0.1	0.1	–	–	–	–	3.6

		Disclosure reference date T													
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	331.4	53.2	42.5	–	–	38.4	1.0	0.1	–	0.1	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	1.3	0.5	0.4	–	0.0	0.3	0.0	–	–	–	–	–	–	–
24	**Households**	19,412.0	17,504.1	882.6		–	–	–	–	–	–	–	–		–
25	of which loans collateralised by residential immovable property	17,267.0	17,267.0	882.6	–	–	–	–	–	–	–				
26	of which building renovation loans	215.5	215.5	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	21.7	21.7		–	–	–	–	–	–	–				
28	**Local governments financing**	496.9	–	–	–	–	–								
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	273.3	273.3	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,213.6													
33	**Financial and Non-financial undertakings**	9,268.9													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,763.7													
35	Loans and advances	8,593.4													
36	of which loans collateralised by commercial immovable property	720.6													
37	of which building renovation loans	499.2													
38	Debt securities	21.8													
39	Equity instruments	148.6													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	163.8													

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances	137.9													
42	Debt securities	20.8													
43	Equity instruments	5.2													
44	**Derivatives**	184.1													
45	**On demand interbank loans**	145.3													
46	**Cash and cash-related assets**	–													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	3,615.3													
48	**Total GAR assets**	34,214.8	17,870.6	927.7	–	0.2	39.3	22.7	0.2	0.1	–	–	–	–	3.6
49	**Assets not covered for GAR calculation**	11,649.6													
50	**Central governments and Supranational issuers**	10,034.4													
51	**Central banks exposure**	1,615.3													
52	**Trading book**	–													
53	**Total assets**	45,864.4	17,870.6	927.7	–	0.2	39.3	22.7	0.2	0.1	–	–	–	–	3.6
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations														
54	Financial guarantees	12.1	0.2	0.0	–	0.0	0.0	0.0	0.0	–	–	–	–	–	–
55	Assets under management	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		Disclosure reference date T																
			Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	21,001.2	3.6	–	–	–	9.6	–	–	–	0.0	–	–	–	17,906.5	927.9	–	0.2	39.4
2	**Financial undertakings**	486.2	–	–	–	–	–	–	–	–	–	–	–	–	61.2	2.3	–	0.2	0.6
3	Credit institutions	334.3	–	–	–	–	–	–	–	–	–	–	–	–	39.3	1.9	–	0.2	0.4
4	Loans and advances	222.6	–	–	–	–	–	–	–	–	–	–	–	–	15.8	0.6	–	0.1	0.1
5	Debt securities, including UoP	106.8	–	–	–	–	–	–	–	–	–	–	–	–	23.5	1.3	–	0.1	0.3
6	Equity instruments	4.9	–	–		–	–	–		–	–	–		–	–	–		–	–
7	Other financial corporations	151.9	–	–	–	–	–	–	–	–	–	–	–	–	22.0	0.4	–	0.0	0.2
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
16	of which insurance undertakings	148.2	–	–	–	–	–	–	–	–	–	–	–	–	22.0	0.4	–	0.0	0.2
17	Loans and advances	34.5	–	–	–	–	–	–	–	–	–	–	–	–	5.1	0.1	–	0.0	0.1
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	113.7	–	–		–	–	–		–	–	–		–	16.9	0.3		0.0	0.2
20	**Non-financial undertakings**	332.8	3.6	–	–	–	9.6	–	–	–	0.0	–	–	–	67.9	43.0	–	0.0	38.8

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	331.4	3.6	–	–	–	9.6	–	–	–	0.0	–	–	–	67.4	42.6	–	–	38.5
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	1.3	0.0	–		–	–	–		–	–	–		–	0.5	0.4		0.0	0.3
24	**Households**	19,412.0	–	–	–	–									17,504.1	882.6	–	–	–
25	of which loans collateralised by residential immovable property	17,267.0	–	–	–	–									17,267.0	882.6	–	–	–
26	of which building renovation loans	215.5	–	–	–	–									215.5	–	–	–	–
27	of which motor vehicle loans	21.7													21.7	–	–	–	–
28	Local governments financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	273.3	–	–	–	–	–	–	–	–	–	–	–	–	273.3	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,213.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**	9,268.9																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,763.7																	
35	Loans and advances	8,593.4																	
36	of which loans collateralised by commercial immovable property	720.6																	
37	of which building renovation loans	499.2																	
38	Debt securities	21.8																	
39	Equity instruments	148.6																	
39	Non-EU country counterparties not subject to NFRD disclosure obligations	163.8																	

			Disclosure reference date T																
			Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances	137.9																	
42	Debt securities	20.8																	
43	Equity instruments	5.2																	
44	**Derivatives**	184.1																	
45	**On demand interbank loans**	145.3																	
46	**Cash and cash-related assets**	–																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	3,615.3																	
48	**Total GAR assets**	34,214.8	3.6	–	–	–	9.6	–	–	–	–	–	–	–	17,906.5	927.9	0.0	0.2	39.4
49	**Assets not covered for GAR calculation**	11,649.6																	
50	**Central governments and Supranational issuers**	10,034.4																	
51	**Central banks exposure**	1,615.3																	
52	**Trading book**	–																	
53	**Total assets**	45,864.4	3.6	–	–	–	9.6	–	–	–	–	–	–	–	17,906.5	927.9	0.0	0.2	39.4
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	12.1	–	–	–	–	–	–	–	–	–	–	–	–	0.2	0.0	–	0.0	0.0
55	Assets under management*	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

*Information regarding this section can be found in the Annex IV Template.

		Disclosure reference date T-1													
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	20,888.8	17,971.8	523.3	–	0.0	0.1	0.3	–	–	–	–	–	–	–
2	**Financial undertakings**	841.6	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	718.6	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	573.7	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	140.0	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	4.9	–	–		–	–	–	–		–	–	–		–
7	Other financial corporations	123.0	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–		–	–	–		–
16	of which insurance undertakings	119.7	–	–	–	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	5.7	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	114.0	–	–		–	–	–	–		–	–	–		–
20	**Non-financial undertakings**	316.0	69.5	33.4	–	0.0	0.1	0.3	–	–	–	–	–	–	–

		Disclosure reference date T-1													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	312.3	68.7	33.0	–	–	–	–	–	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	3.7	0.8	0.5		0.0	0.1	0.3	–		–	–	–		–
24	**Households**	19,377.0	17,555.2	489.8		–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	17,245.4	17,245.4	489.8	–	–	–	–	–	–	–				
26	of which building renovation loans	286.4	286.4	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	23.4	23.4	–	–	–	–								
28	**Local governments financing**	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	347.0	347.0	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,923.8	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial undertakings**														
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations														
35	Loans and advances														
36	of which loans collateralised by commercial immovable property														
37	of which building renovation loans														
38	Debt securities														
39	Equity instruments														
40	Non-EU country counterparties not subject to NFRD disclosure obligations														

		Disclosure reference date T-1													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances	–													
42	Debt securities	–													
43	Equity instruments	–													
44	**Derivatives**	–													
45	**On demand interbank loans**	–													
46	**Cash and cash-related assets**	–													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	–													
48	**Total GAR assets**	**34,812.6**	**17,971.8**	**523.3**	**0.0**	**0.0**	**0.1**	**0.3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
49	**Assets not covered for GAR calculation**	–													
50	**Central governments and Supranational issuers**	–													
51	**Central banks exposure**	–													
52	**Trading book**	–													
53	**Total assets**	**47,009.3**	**17,971.8**	**523.3**	**0.0**	**0.0**	**0.1**	**0.3**	**–**	**–**	**–**	**–**	**–**	**–**	**–**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations														
54	Financial guarantees	12.3	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management	11,334.9	53.2	16.8	–	–	9.8	64.3	9.2	–	1.5	–	–	–	–
56	Of which debt securities	9,517.3	15.5	7.3	–	–	2.3	29.2	9.1	–	1.5	–	–	–	–
57	Of which equity instruments	1,817.6	37.7	9.5	–	–	7.5	35.1	0.1	–	–	–	–	–	–

		Disclosure reference date T-1																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	20,888.8	–	–	–	–	–	–	–	–	–	–	–	–	17,972.0	523.3	–	0.0	0.1
2	**Financial undertakings**	841.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	718.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	573.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	140.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	4.9	–	–		–	–	–		–	–	–		–	–	–		–	–
7	Other financial corporations	123.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
16	of which insurance undertakings	119.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	5.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	114.0	–	–		–	–	–		–	–	–		–	–	–	–	–	–
20	**Non-financial undertakings**	316.0	–	–	–	–	–	–	–	–	–	–	–	–	69.8	33.4	–	0.0	0.1

		Disclosure reference date T-1																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	312.3	–	–	–	–	–	–	–	–	–	–	–	–	68.7	33.0	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	3.7	–	–		–	–	–		–	–	–		–	1.0	0.5	–	0.0	0.1
24	**Households**	19,377.0	–	–	–	–									17,555.2	489.8	–	–	–
25	of which loans collateralised by residential immovable property	17,245.4	–	–	–	–									17,245.4	489.8	–	–	–
26	of which building renovation loans	286.4	–	–	–	–									286.4	–	–	–	–
27	of which motor vehicle loans	23.4													23.4	–	–	–	–
28	Local governments financing	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	347.0	–	–	–	–	–	–	–	–	–	–	–	–	347.0	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,923.8	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**																		
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																		
35	Loans and advances																		
36	of which loans collateralised by commercial immovable property																		
37	of which building renovation loans																		
38	Debt securities																		
39	Equity instruments																		
39	Non-EU country counterparties not subject to NFRD disclosure obligations																		

		Disclosure reference date T-1																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances																		
42	Debt securities																		
43	Equity instruments																		
44	**Derivatives**																		
45	**On demand interbank loans**																		
46	**Cash and cash-related assets**																		
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																		
48	**Total GAR assets**	34,812.6	–	–	–	–	–	–	–	–	–	–	–	–	17,972.0	523.3	–	0.0	0.1
49	**Assets not covered for GAR calculation**																		
50	**Central governments and Supranational issuers**																		
51	**Central banks exposure**																		
52	**Trading book**																		
53	**Total assets**	47,009.3	–	–	–	–	–	–	–	–	–	–	–	–	17,972.0	523.3	–	0.0	0.1
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	12.3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management	11,334.9	–	–	–	–	–	–	–	–	–	–	–	–	117.4	26.0	–	–	11.3
56	Of which debt securities	9,517.3	–	–	–	–	–	–	–	–	–	–	–	–	44.7	16.4	–	–	3.8
57	Of which equity instruments	1,817.6	–	–	–	–	–	–	–	–	–	–	–	–	72.7	9.6	–	–	7.5

1. Covered assets Flow (Revenue)

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	2,138.7	1,760.5	150.2	–	0.1	0.1	0.0	0.0	–	0.0	–	–	–	–
2	**Financial undertakings**	48.7	12.0	0.8	–	0.1	0.1	0.0	0.0	–	0.0	–	–	–	–
3	Credit institutions	48.7	12.0	0.8	–	0.1	0.1	0.0	0.0	–	0.0	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–		–	–	–	–
5	Debt securities, including UoP	48.7	12.0	0.8	–	0.1	0.1	0.0	0.0	–	0.0	–	–	–	–
6	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
7	Other financial corporations	0.0	0.0	0.0	–	0.0	0.0	0.0	0.0	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–	–					–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
16	of which insurance undertakings	0.0	0.0	0.0	–	0.0	0.0	0.0	0.0	–	–	–	–	–	–
17	Loans and advances	0.0	0.0	0.0	–	0.0	0.0	0.0	0.0	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
20	**Non-financial undertakings**	41.0	1.5	1.4	–	–	–	–	–	–	–	–	–	–	–

		Disclosure reference date T													
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	41.0	1.5	1.4	–	–	–	–	–	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–	–		0.0	0.0	0.0	–	–	–	–	–		–
24	**Households**	1,953.4	1,716.4	148.0		–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	1,695.3	1,695.3	148.0	–	–	–	–	–	–	–				
26	of which building renovation loans	17.3	17.3	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	3.8	3.8	–	–	–	–								
28	**Local governments financing**	64.9	–	–	–	–	–								
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	30.6	30.6	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	1,537.1													
33	**Financial and Non-financial undertakings**	1,490.5													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1,490.1													
35	Loans and advances	1,487.4													
36	of which loans collateralised by commercial immovable property	246.5													
37	of which building renovation loans	50.1													
38	Debt securities	–													
39	Equity instruments	2.7													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	0.3													

		Disclosure reference date T												
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances	0.3													
42	Debt securities	–													
43	Equity instruments	–													
44	**Derivatives**	4.8													
45	**On demand interbank loans**	–													
46	**Cash and cash-related assets**	–													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	41.8													
48	**Total GAR assets**	**3,675.8**	**1,760.5**	**150.2**	**–**	**0.1**	**0.1**	**0.0**	**–**	**–**	**0.0**	**–**	**–**	**–**	**–**
49	**Assets not covered for GAR calculation**	742.4													
50	**Central governments and Supranational issuers**	742.4													
51	**Central banks exposure**	–													
52	**Trading book**	–													
53	**Total assets**	**4,418.2**	**1,760.5**	**150.2**	**–**	**0.1**	**0.1**	**0.0**	**–**	**–**	**0.0**	**–**	**–**	**–**	**–**
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations														
54	Financial guarantees	1.8	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	2,138.7	0.0	–	–	–	–	–	–	–	–	–	–	–	1,760.5	150.2	–	0.1	0.1
2	**Financial undertakings**	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.0	0.8	–	0.1	0.1
3	Credit institutions	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.0	0.8	–	0.1	0.1
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.0	0.8	–	0.1	0.1
6	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	0.0	0.0
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–						–	–	–		–	–	–		–	–
16	of which insurance undertakings	0.0	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	0.0	0.0
17	Loans and advances	0.0	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	0.0	0.0
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
20	**Non-financial undertakings**	41.0	0.0	–	–	–	–	–	–	–	–	–	–	–	1.5	1.4	–	–	–

		Disclosure reference date T																	
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	41.0	0.0		–	–	–	–	–	–	–	–	–	–	1.5	1.4	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
24	**Households**	1,953.4	–	–	–	–									1,716.4	148.0	–	–	–
25	of which loans collateralised by residential immovable property	1,695.3	–	–	–	–									1,695.3	148.0	–	–	–
26	of which building renovation loans	17.3	–	–	–	–									17.3	–	–	–	–
27	of which motor vehicle loans	3.8													3.8	–	–	–	–
28	Local governments financing	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	30.6	–	–	–	–	–	–	–	–	–	–	–	–	30.6	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	1,537.1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**	1,490.5																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1,490.1																	
35	Loans and advances	1,487.4																	
36	of which loans collateralised by commercial immovable property	246.5																	
37	of which building renovation loans	50.1																	
38	Debt securities	–																	
39	Equity instruments	2.7																	
39	Non-EU country counterparties not subject to NFRD disclosure obligations	0.3																	

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances	0.3																	
42	Debt securities	–																	
43	Equity instruments	–																	
44	**Derivatives**	4.8																	
45	**On demand interbank loans**	–																	
46	**Cash and cash-related assets**	–																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	41.8																	
48	**Total GAR assets**	3,675.8	0.0	–	–	–	–	–	–	–	–	–	–	–	1,760.5	150.2	0.0	0.1	0.1
49	**Assets not covered for GAR calculation**	742.4																	
50	**Central governments and Supranational issuers**	742.4																	
51	**Central banks exposure**	–																	
52	**Trading book**	–																	
53	**Total assets**	4,418.2	0.0	–	–	–	–	–	–	–	–	–	–	–	1,760.5	150.2	0.0	0.1	0.1
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	1.8	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management*	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

*Information regarding this section can be found in the Annex IV Template.

1. Covered assets Stock (CAPEX)

		Disclosure reference date T												
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	21,001.2	17,912.2	959.1	–	0.2	52.4	23.9	1.2	–	0.0	0.0	–	–	–
2	**Financial undertakings**	486.2	40.3	3.3	–	0.2	0.8	21.7	0.1	–	0.0	–	–	–	–
3	Credit institutions	334.3	39.6	2.6	–	0.2	0.8	0.1	0.0	–	0.0	–	–	–	–
4	Loans and advances	222.6	15.9	0.8	–	0.1	0.2	0.1	0.0	–	–	–	–	–	–
5	Debt securities, including UoP	106.8	23.7	1.8	–	0.1	0.6	0.1	0.0	–	0.0	–	–	–	–
6	Equity instruments	4.9	–	–		–	–	–	–	–	–	–	–		–
7	Other financial corporations	151.9	0.7	0.7	–	–	–	21.6	0.0	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
16	of which insurance undertakings	148.2	0.7	0.7	–	–	–	21.6	0.0	–	–	–	–	–	–
17	Loans and advances	34.5	0.2	0.2	–	–	–	5.0	0.0	–	–	–	–	–	–
18	Debt securities, including UoP		–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	113.7	0.5	0.5		–	–	16.6	0.0	–	–	–	–		–
20	**Non-financial undertakings**	332.8	94.5	73.2	–	0.0	51.6	2.2	1.2	–	0.0	0.0	–	–	–

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	331.4	93.5	72.2	–	–	51.1	2.2	1.2	–	0.0	0.0	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	1.3	1.0	1.0		0.0	0.5	–	–	–	–	–	–		–
24	**Households**	19,412.0	17,504.1	882.6	–	–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	17,267.0	17,267.0	882.6	–	–	–	–	–	–	–				
26	of which building renovation loans	215.5	215.5	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	21.7	21.7	–	–	–	–								
28	**Local governments financing**	496.9	–	–	–	–	–								
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	273.3	273.3	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,213.6													
33	**Financial and Non-financial undertakings**	9,268.9													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,763.7													
35	Loans and advances	8,593.4													
36	of which loans collateralised by commercial immovable property	720.6													
37	of which building renovation loans	499.2													
38	Debt securities	21.8													
39	Equity instruments	148.6													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	163.8													

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances	137.9													
42	Debt securities	20.8													
43	Equity instruments	5.2													
44	**Derivatives**	184.1													
45	**On demand interbank loans**	145.3													
46	**Cash and cash-related assets**	–													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	3,615.3													
48	**Total GAR assets**	34,214.8	17,912.2	959.1	–	0.2	52.4	23.9	1.2	–	0.0	0.0	–	–	–
49	**Assets not covered for GAR calculation**	11,649.6													
50	**Central governments and Supranational issuers**	10,034.4													
51	**Central banks exposure**	1,615.3													
52	**Trading book**	–													
53	**Total assets**	45,864.4	17,912.2	959.1	–	0.2	52.4	23.9	1.2	–	0.0	0.0	–	–	–
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	12.1	0.2	0.0	–	0.0	0.0	0.0	0.0	–	–	–	–	–	–
55	Assets under management	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	21,001.2	3.5	–	–	–	9.5	–	–	–	0.0	–	–	–	17,949.1	960.3	–	0.2	52.4
2	**Financial undertakings**	486.2	–	–	–	–	–	–	–	–	–	–	–	–	62.0	3.4	–	0.2	0.8
3	Credit institutions	334.3	–	–	–	–	–	–	–	–	–	–	–	–	39.7	2.6	–	0.2	0.8
4	Loans and advances	222.6	–	–	–	–	–	–	–	–	–	–	–	–	15.9	0.8	–	0.1	0.2
5	Debt securities, including UoP	106.8	–	–	–	–	–	–	–	–	–	–	–	–	23.8	1.8	–	0.1	0.6
6	Equity instruments	4.9	–	–		–	–	–		–	–	–		–	–	–		–	–
7	Other financial corporations	151.9	–	–	–	–	–	–	–	–	–	–	–	–	22.3	0.7	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–				–	–	–		–	–	–		–	–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
16	of which insurance undertakings	148.2	–	–	–	–	–	–	–	–	–	–	–	–	22.3	0.7	–	–	–
17	Loans and advances	34.5	–	–	–	–	–	–	–	–	–	–	–	–	5.2	0.2	–	–	–
18	Debt securities, including UoP		–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	113.7				–	–	–		–	–	–		–	17.1	0.6		–	–
20	**Non-financial undertakings**	332.8	3.5	–	–	–	9.5	–	–	–	0.0	–	–	–	109.7	74.4	–	0.0	51.6

		Disclosure reference date T																
			Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	331.4	3.5	–	–	–	9.5	–	–	–	0.0	–	–	–	108.7	73.4	–	–	51.1
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–		–	–	–	–	–	–	–	–
23	Equity instruments	1.3	0.0	–		–	–	–		–	–	–		–	1.0	1.0		–	0.5
24	**Households**	19,412.0	–	–	–	–									17,504.1	882.6	–	–	–
25	of which loans collateralised by residential immovable property	17,267.0	–	–	–	–									17,267.0	882.6	–	–	–
26	of which building renovation loans	215.5	–	–	–	–									215.5	–	–	–	–
27	of which motor vehicle loans	21.7													21.7	–	–	–	–
28	Local governments financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	496.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	273.3	–	–	–	–	–	–	–	–	–	–	–	–	273.3	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,213.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**	9,268.9																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,763.7																	
35	Loans and advances	8,593.4																	
36	of which loans collateralised by commercial immovable property	720.6																	
37	of which building renovation loans	499.2																	
38	Debt securities	21.8																	
39	Equity instruments	148.6																	
39	Non-EU country counterparties not subject to NFRD disclosure obligations	163.8																	

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances	137.9																	
42	Debt securities	20.8																	
43	Equity instruments	5.2																	
44	**Derivatives**	184.1																	
45	**On demand interbank loans**	145.3																	
46	**Cash and cash-related assets**	–																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	3,615.3																	
48	**Total GAR assets**	34,214.8	3.5	–	–	–	9.5	–	–	–	0.0	–	–	–	17,949.1	960.3	0.0	0.2	52.4
49	**Assets not covered for GAR calculation**	11,649.6																	
50	**Central governments and Supranational issuers**	10,034.4																	
51	**Central banks exposure**	1,615.3																	
52	**Trading book**	–																	
53	**Total assets**	45,864.4	3.5	–	–	–	9.5	–	–	–	0.0	–	–	–	17,949.1	960.3	0.0	0.2	52.4
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	12.1	–	–	–	–	–	–	–	–	–	–	–	–	0.2	–	–	–	–
55	Assets under management*	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

*Information regarding this section can be found in the Annex IV Template.

		Disclosure reference date T-1													
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	20,888.8	17,994.9	560.6	–	–	0.0	0.1	–	–	–	–	–	–	–
2	**Financial undertakings**	841.6	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	718.6	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	573.7	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	140.0	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	4.9	–	–		–	–	–	–		–	–	–		–
7	Other financial corporations	123.0	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–		–	–	–		–
16	of which insurance undertakings	119.7	–	–	–	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	5.7	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	114.0	–	–		–	–	–	–		–	–	–		–
20	**Non-financial undertakings**	316.0	92.7	70.7	–	–	0.0	0.1	–	–	–	–	–	–	–

		Disclosure reference date T-1													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	312.3	91.7	69.8	–	–	–	–	–	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	3.7	1.0	0.9		–	0.0	0.1	–		–	–	–		–
24	**Households**	19,377.0	17,555.2	489.9		–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	17,245.4	17,245.4	489.9	–	–	–	–	–	–	–				
26	of which building renovation loans	286.4	286.4	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	23.4	23.4	–	–	–	–								
28	**Local governments financing**	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	347.0	347.0	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,923.8	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial undertakings**														
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations														
35	Loans and advances														
36	of which loans collateralised by commercial immovable property														
37	of which building renovation loans														
38	Debt securities														
39	Equity instruments														
40	Non-EU country counterparties not subject to NFRD disclosure obligations														

		Disclosure reference date T-1													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances														
42	Debt securities														
43	Equity instruments														
44	**Derivatives**														
45	**On demand interbank loans**														
46	**Cash and cash-related assets**														
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**														
48	**Total GAR assets**	34,812.6	17,994.9	560.6	–	–	0.0	0.1	–	–	–	–	–	–	–
49	**Assets not covered for GAR calculation**														
50	**Central governments and Supranational issuers**														
51	**Central banks exposure**														
52	**Trading book**														
53	**Total assets**	47,009.3	17,994.9	560.6	–	–	0.0	0.1	–	–	–	–	–	–	–
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	12.3	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management	11,334.9	26.1	19.5	–	–	2.3	126.6	65.2	–	–	–	–	–	–
56	Of which debt securities	9,517.3	14.2	14.4	–	–	1.9	117.2	65.1	–	–	–	–	–	–
57	Of which equity instruments	1,817.6	11.9	5.1	–	–	0.4	9.4	0.1	–	–	–	–	–	–

		Disclosure reference date T-1																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	20,888.8	–	–	–	–	–	–	–	–	–	–	–	–	17,995.0	560.6	–	–	0.0
2	**Financial undertakings**	841.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	718.6	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	573.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	140.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	4.9	–	–		–	–	–		–	–	–		–	–	–		–	–
7	Other financial corporations	123.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
16	of which insurance undertakings	119.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	5.7	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	114.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
20	**Non-financial undertakings**	316.0	–	–	–	–	–	–	–	–	–	–	–	–	92.8	70.8	–	–	0.0

		Disclosure reference date T-1																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	312.3	–	–	–	–	–	–	–	–	–	–	–	–	91.7	69.8	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	3.7	–	–		–	–	–		–	–	–		–	1.0	1.0	–	–	0.0
24	**Households**	19,377.0	–	–	–	–									17,555.2	489.8	–	–	–
25	of which loans collateralised by residential immovable property	17,245.4	–	–	–	–									17,245.4	489.8	–	–	–
26	of which building renovation loans	286.4	–	–	–	–									286.4	–	–	–	–
27	of which motor vehicle loans	23.4													23.4	–	–	–	–
28	**Local governments financing**	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	7.3	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	347.0	–	–	–	–	–	–	–	–	–	–	–	–	347.0	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	13,923.8	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**																		
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																		
35	Loans and advances																		
36	of which loans collateralised by commercial immovable property																		
37	of which building renovation loans																		
38	Debt securities																		
39	Equity instruments																		
39	Non-EU country counterparties not subject to NFRD disclosure obligations																		

		Disclosure reference date T-1																	
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances																		
42	Debt securities																		
43	Equity instruments																		
44	**Derivatives**																		
45	**On demand interbank loans**																		
46	**Cash and cash-related assets**																		
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**																		
48	**Total GAR assets**	34,812.6	–	–	–	–	–	–	–	–	–	–	–	–	17,995.0	560.6	–	–	0.0
49	**Assets not covered for GAR calculation**																		
50	**Central governments and Supranational issuers**																		
51	**Central banks exposure**																		
52	**Trading book**																		
53	**Total assets**	47,009.3	–	–	–	–	–	–	–	–	–	–	–	–	17,995.0	560.6	–	–	0.0
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	12.3	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	–	–
55	Assets under management*	11,334.9	–	–	–	–	–	–	–	–	–	–	–	–	152.7	84.7	–	–	2.3
56	Of which debt securities	9,517.3	–	–	–	–	–	–	–	–	–	–	–	–	131.4	79.5	–	–	1.9
57	Of which equity instruments	1,817.6	–	–	–	–	–	–	–	–	–	–	–	–	21.3	5.2	–	–	0.4

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

*Information regarding this section can be found in the Annex IV Template.

1. Covered assets Flow (CAPEX)

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	2,138.7	1,763.2	151.9	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
2	**Financial undertakings**	48.7	12.2	1.0	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
3	Credit institutions	48.7	12.2	1.0	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	48.7	12.2	1.0	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
6	Equity instruments	–	–			–	–	–	–	–	–	–	–		–
7	Other financial corporations	0.0	0.0	0.0	–	–	–	0.0	0.0	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–		–	–
11	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
16	of which insurance undertakings	0.0	0.0	0.0	–	–	–	–	0.0	0.0	–	–	–	–	–
17	Loans and advances	0.0	0.0	0.0	–	–	–	–	0.0	0.0	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
20	**Non-financial undertakings**	41.0	4.1	2.9	–	–	–	–	0.0	0.0	–	–	–	–	–

		Disclosure reference date T													
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Total [gross] carrying amount			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	41.0	4.1	2.9	–	–	–	0.0	0.0	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–	–		–	–	–	–	–	–	–	–		–
24	**Households**	1,953.4	1,716.4	148.0	–	–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	1,695.3	1,695.3	148.0	–	–	–	–	–	–	–				
26	of which building renovation loans	17.3	17.3	–	–	–	–	–	–	–	–				
27	of which motor vehicle loans	3.8	3.8	–	–	–	–								
28	**Local governments financing**	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	30.6	30.6	–	–	–	–	–	–	–	–	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	1,537.1													
33	**Financial and Non-financial undertakings**	1,490.5													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1,490.1													
35	Loans and advances	1,487.4													
36	of which loans collateralised by commercial immovable property	246.5													
37	of which building renovation loans	50.1													
38	Debt securities	–													
39	Equity instruments	2.7													
40	Non-EU country counterparties not subject to NFRD disclosure obligations	0.3													

		Disclosure reference date T												
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
					Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
41	Loans and advances	0.3													
42	Debt securities	–													
43	Equity instruments	–													
44	**Derivatives**	4.8													
45	**On demand interbank loans**	–													
46	**Cash and cash-related assets**	–													
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	41.8													
48	**Total GAR assets**	3,675.8	1,763.2	151.9	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
49	**Assets not covered for GAR calculation**	742.4													
50	**Central governments and Supranational issuers**	742.4													
51	**Central banks exposure**	–													
52	**Trading book**	–													
53	**Total assets**	4,418.2	1,763.2	151.9	–	0.1	0.2	0.0	0.0	–	0.0	–	–	–	–
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations															
54	Financial guarantees	1.8	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–

		Disclosure reference date T																
			Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	2,138.7	0.9	–	–	–	–	–	–	–	0.0	–	–	–	1,764.2	151.9	–	0.1	0.2
2	**Financial undertakings**	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.2	1.0	–	0.1	0.2
3	Credit institutions	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.2	1.0	–	0.1	0.2
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	48.7	–	–	–	–	–	–	–	–	–	–	–	–	12.2	1.0	–	0.1	0.2
6	Equity instruments	–	–	–		–	–	–	–	–	–	–			–	–		–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–	–		–	–	–	–	–	–	–			–	–		–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–	–		–	–	–	–	–	–	–		–	0.0	0.0		–	–
16	of which insurance undertakings	0.0	–	–	–	–	–	–	–	–	–	–	–	–	0.0	0.0	–	–	–
17	Loans and advances	0.0	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–	–		–	–	–	–	–	–	–		–	–	–		–	–
20	**Non-financial undertakings**	41.0	0.9	–	–	–	–	–	–	–	0.0	–	–	–	5.0	2.9	–	–	–

		Disclosure reference date T																
			Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Total [gross] carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
21	Loans and advances	41.0	0.9	–	–		–	–	–	–	–	–	–	–	5.0	2.9	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–	–		–	–	–		–	–	–		–	–	–		–	–
24	**Households**	1,953.4	–	–	–	–									1,716.4	148.0	–	–	–
25	of which loans collateralised by residential immovable property	1,695.3	–	–	–	–									1,695.3	148.0	–	–	–
26	of which building renovation loans	17.3	–	–	–	–									17.3	–	–	–	–
27	of which motor vehicle loans	3.8													3.8	–	–	–	–
28	**Local governments financing**	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	64.9	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	30.6	–	–	–	–	–	–	–	–	–	–	–	–	30.6	–	–	–	–
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	1,537.1	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
33	**Financial and Non-financial Undertakings**	1,490.5																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1,490.1																	
35	Loans and advances	1,487.4																	
36	of which loans collateralised by commercial immovable property	246.5																	
37	of which building renovation loans	50.1																	
38	Debt securities	–																	
39	Equity instruments	2.7																	
39	Non-EU country counterparties not subject to NFRD disclosure obligations	0.3																	

		Disclosure reference date T																
		Total [gross] carrying amount	Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
					Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
41	Loans and advances	0.3																	
42	Debt securities	–																	
43	Equity instruments	–																	
44	**Derivatives**	4.8																	
45	**On demand interbank loans**	–																	
46	**Cash and cash-related assets**	–																	
47	**Other categories of assets (e.g. Goodwill, commodities etc.)**	41.8																	
48	**Total GAR assets**	3,675.8	0.9	–	–	–	–	–	–	–	0.0	–	–	–	1,764.2	151.9	0.0	0.1	0.2
49	**Assets not covered for GAR calculation**	742.4																	
50	**Central governments and Supranational issuers**	742.4																	
51	**Central banks exposure**	–																	
52	**Trading book**	–																	
53	**Total assets**	4,418.2	0.9	–	–	–	–	–	–	–	0.0	–	–	–	1,764.2	151.9	0.0	0.1	0.2
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54	Financial guarantees	1.8	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
55	Assets under management*	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
56	Of which debt securities	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
57	Of which equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

*Information regarding this section can be found in the Annex IV Template.

2. GAR sector information (Revenue)

Breakdown by sector - NACE 4 digits level (code and label)		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
1	**1013**	1,605,937.2	–			1,605,937.2	–			1,605,937.2	–			1,605,937.2	–		
2	**1039**	11,792,615.8	–			11,792,615.8	–			11,792,615.8	–			11,792,615.8	–		
3	**1711**	5,975,754.1	1,443,144.6			5,975,754.1	–			5,975,754.1	–			5,975,754.1	–		
4	**2013**	4,608,482.1	–			4,608,482.1	–			4,608,482.1	–			4,608,482.1	–		
5	**2120**	325,364.1	–			325,364.1	–			325,364.1	–			325,364.1	–		
6	**2410**	4,766,975.2	–			4,766,975.2	–			4,766,975.2	–			4,766,975.2	–		
7	**2442**	1,811,029.6	–			1,811,029.6	–			1,811,029.6	–			1,811,029.6	–		
8	**3020**	39,854,077.1	31,970,940.7			39,854,077.1	–			39,854,077.1	–			39,854,077.1	–		
9	**3811**	538,959.6	–			538,959.6	–			538,959.6	–			538,959.6	–		
10	**3821**	20,097,714.6	–			20,097,714.6	–			20,097,714.6	–			20,097,714.6	–		
11	**4120**	553,061.3	–			553,061.3	–			553,061.3	–			553,061.3	–		
12	**4212**	12,815.7	–			12,815.7	–			12,815.7	–			12,815.7	–		
13	**4222**	2,274,509.9	–			2,274,509.9	–			2,274,509.9	–			2,274,509.9	–		
14	**4321**	6,162,906.3	–			6,162,906.3	–			6,162,906.3	–			6,162,906.3	–		
15	**4643**	4,027,598.8	–			4,027,598.8	–			4,027,598.8	–			4,027,598.8	–		

Breakdown by sector - NACE 4 digits level (code and label)		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
16	**4711**	67,092,888.9	–			67,092,888.9	–			67,092,888.9	–			67,092,888.9	–		
17	**4719**	33,154,488.0	9,946.4			33,154,488.0	–			33,154,488.0	–			33,154,488.0	–		
18	**4771**	11,505,557.0	–			11,505,557.0	–			11,505,557.0	–			11,505,557.0	–		
19	**5110**	6,975,208.1	–			6,975,280.1	–			6,975,280.1	–			6,975,280.1	–		
20	**5223**	-137,427.02	–			-137,427.02	–			-137,427.02	–			-137,427.02	–		
21	**6110**	666.4	–			666.4	–			666.4	–			666.4	–		
22	**6202**	936,905.9	–			936,905.9	88,162.8			936,905.9	–			936,905.9	–		
23	**6209**	26,552,961.0	1,053,445.0			26,552,961.0	–			26,552,961.0	–			26,552,961.0	–		
24	**6420**	64,551,079.4	7,848,407.9			64,551,079.4	–			64,551,079.4	–			64,551,079.4	–		
25	**6492**	197,830.7	3,185.1			197,830.7	–			197,830.7	–			197,830.7	–		
26	**6499**	839,083.7	338,654.2			839,083.7	–			839,083.7	–			839,083.7	–		
27	**6920**	11,515,048.4	–			11,515,048.4	–			11,515,048.4	–			11,515,048.4	–		
28	**7112**	5,081,521.0	234,766.3			5,081,521.0	–			5,081,521.0	–			5,081,521.0	–		
29	**7490**	82,776.9	206.9			82,776.9	–			82,776.9	–			82,776.9	–		

Breakdown by sector - NACE 4 digits level (code and label)		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	**1013**	1,605,937.24	–			1,605,937.24	–			1,605,937.24	–		
2	**1039**	11,792,615.77	–			11,792,615.77	–			11,792,615.77	–		
3	**1711**	5,975,754.14	–			5,975,754.14	–			5,975,754.14	1,443,443.62		
4	**2013**	4,608,482.08	–			4,608,482.08	–			4,608,482.08	–		
5	**2120**	325,364.07	–			325,364.07	–			325,364.07	–		
6	**2410**	4,766,975.16	–			4,766,975.16	–			4,766,975.16	–		
7	**2442**	1,811,029.56	–			1,811,029.56	–			1,811,029.56	–		
8	**3020**	39,854,077.11	–			39,854,077.11	–			39,854,077.11	31,970,940.66		
9	**3811**	538,959.62	–			538,959.62	–			538,959.62	–		
10	**3821**	20,097,714.62	–			20,097,714.62	–			20,097,714.62	–		
11	**4120**	553,061.29	–			553,061.29	–			553,061.29	–		
12	**4212**	12,815.67	–			12,815.67	–			12,815.67	–		
13	**4222**	2,274,509.88	–			2,274,509.88	–			2,274,509.88	–		
14	**4321**	6,162,906.27	–			6,162,906.27	–			6,162,906.27	–		
15	**4643**	4,027,598.75	–			4,027,598.75	–			4,027,598.75	–		

	Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
16	**4711**	67,092,888.89	–			67,092,888.89	–			67,092,888.89	–		
17	**4719**	33,154,488.01	–			33,154,488.01	–			33,154,488.01	9,946.35		
18	**4771**	11,505,557.04	–			11,505,557.04	–			11,505,557.04	–		
19	**5110**	6,975,280.06	–			6,975,280.06	–			6,975,280.06	–		
20	**5223**	- 137,427.02	–			- 137,427.02	–			- 137,427.02	–		
21	**6110**	666.35	–			666.35	–			666.35	–		
22	**6202**	936,905.85	–			936,905.85	–			936,905.85	88,162.84		
23	**6209**	26,552,960.99	–			26,552,960.99	–			26,552,960.99	1,053,445.02		
24	**6420**	64,551,079.35	–			64,551,079.35	–			64,551,079.35	7,848,407.86		
25	**6492**	197,830.72	–			197,830.72	–			197,830.72	3,185.07		
26	**6499**	839,083.70	–			839,083.70	–			839,083.70	338,654.18		
27	**6920**	11,515,048.39	–			11,515,048.39	–			11,515,048.39	–		
28	**7112**	5,081,520.99	–			5,081,520.99	–			5,081,520.99	234,766.27		
29	**7490**	82,776.89	–			82,776.89	–			82,776.89	206.94		

1. Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty

2. The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

2. GAR sector information (CAPEX)

	Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
1	**1013**	1,605,937.2	–			1,605,937.2	–			1,605,937.2	–			1,605,937.2	–		
2	**1039**	11,792,615.8	–			11,792,615.8	–			11,792,615.8	–			11,792,615.8	–		
3	**1711**	5,975,754.1	1,443,443.6			5,975,754.1	–			5,975,754.1	–			5,975,754.1	–		
4	**2013**	4,608,482.1	–			4,608,482.1	–			4,608,482.1	–			4,608,482.1	–		
5	**2120**	325,364.1	–			325,364.1	–			325,364.1	–			325,364.1	–		
6	**2410**	4,766,975.2	–			4,766,975.2	–			4,766,975.2	–			4,766,975.2	–		
7	**2442**	1,811,029.6	–			1,811,029.6	–			1,811,029.6	–			1,811,029.6	–		
8	**3020**	39,854,077.1	31,970,970.7			39,854,077.1	–			39,854,077.1	–			39,854,077.1	–		
9	**3811**	538,959.6	–			538,959.6	–			538,959.6	–			538,959.6	–		
10	**3821**	20,097,714.6	–			20,097,714.6	–			20,097,714.6	–			20,097,714.6	–		
11	**4120**	553,061.3	–			553,061.3	–			553,061.3	–			553,061.3	–		
12	**4212**	12,815.7	–			12,815.7	–			12,815.7	–			12,815.7	–		
13	**4222**	2,274,509.9	–			2,274,509.9	–			2,274,509.9	–			2,274,509.9	–		
14	**4321**	6,162,906.3	–			6,162,906.3	–			6,162,906.3	–			6,162,906.3	–		
15	**4643**	4,027,598.8	–			4,027,598.8	–			4,027,598.8	–			4,027,598.8	–		

Breakdown by sector - NACE 4 digits level (code and label)		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
16	**4711**	67,092,888.9	–			67,092,888.9	–			67,092,888.9	–			67,092,888.9	–		
17	**4719**	33,154,488.0	576,888.1			33,154,488.0	–			33,154,488.0	–			33,154,488.0	–		
18	**4771**	11,505,557.0	7,925.5			11,505,557.0	–			11,505,557.0	–			11,505,557.0	–		
19	**5110**	6,975,280.1	–			6,975,280.1	–			6,975,280.1	–			6,975,280.1	–		
20	**5223**	-137,427.02	–			-137,427.02	–			-137,427.02	–			-137,427.02	–		
21	**6110**	666.4	–			666.4	–			666.4	–			666.4	–		
22	**6202**	936,905.9	–			936,905.9	33,166.5			936,905.9	–			936,905.9	–		
23	**6209**	26,552,961.0	1,481,653.3			26,552,961.0	–			26,552,961.0	–			26,552,961.0	–		
24	**6420**	64,551,079.4	38,041,930.9			64,551,079.4	–			64,551,079.4	–			64,551,079.4	–		
25	**6492**	197,830.7	1,088.1			197,830.7	–			197,830.7	–			197,830.7	–		
26	**6499**	839,083.7	745,022.4			839,083.7	–			839,083.7	–			839,083.7	–		
27	**6920**	11,515,048.4	1,151.5			11,515,048.4	–			11,515,048.4	–			11,515,048.4	–		
28	**7112**	5,081,521.0	–			5,081,521.0	–			5,081,521.0	–			5,081,521.0	–		
29	**7490**	82,776.9	26,538.3			82,776.9	–			82,776.9	–			82,776.9	–		

Breakdown by sector - NACE 4 digits level (code and label)		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	**1013**	1,605,937.24	–			1,605,937.24	–			1,605,937.24	–		
2	**1039**	11,792,615.77	–			11,792,615.77	–			11,792,615.77	–		
3	**1711**	5,975,754.14	–			5,975,754.14	–			5,975,754.14	2,869,557.14		
4	**2013**	4,608,482.08	–			4,608,482.08	–			4,608,482.08	1,118,478.60		
5	**2120**	325,364.07	–			325,364.07	–			325,364.07	–		
6	**2410**	4,766,975.16	–			4,766,975.16	–			4,766,975,16	–		
7	**2442**	1,811,029.56	–			1,811,029.56	–			1,811,029.56	–		
8	**3020**	39,854,077.11	–			39,854,077.11	–			39,854,077.11	29,464,119.21		
9	**3811**	538,959.62	–			538,959.62	–			538,959.62	–		
10	**3821**	20,097,714.62	–			20,097,714.62	–			20,097,714.62	–		
11	**4120**	553,061.29	–			553,061.29	–			553,061.29	–		
12	**4212**	12,815.67	–			12,815.67	–			12,815.67	–		
13	**4222**	2,274,509.88	–			2,274,509.88	–			2,274,509.88	–		
14	**4321**	6,162,906.27	–			6,162,906.27	–			6,162,906.27	–		
15	**4643**	4,027,598.75	–			4,027,598.75	–			4,027,598.75	–		

	Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)			
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
		Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
16	**4711**	67,092,888.89	–			67,092,888.89	–			67,092,888.89	–		
17	**4719**	33,154,488.01	–			33,154,488.01	–			33,154,488.01	576,888.09		
18	**4771**	11,505,557.04	–			11,505,557.04	–			11,505,557.04	7,925.45		
19	**5110**	6,975,280.06	–			6,975,280.06	–			6,975,280.06	–		
20	**5223**	- 137,427.02	–			- 137,427.02	–			- 137,427.02	–		
21	**6110**	666.35	–			666.35	–			666.35	–		
22	**6202**	936,905.85	–			936,905.85	–			936,905.85	33,166.47		
23	**6209**	26,552,960.99	–			26,552,960.99	–			26,552,960.99	1,481,653.34		
24	**6420**	64,551,079.35	–			64,551,079.35	–			64,551,079.35	38,041,930.88		
25	**6492**	197,830.72	–			197,830.72	–			197,830.72	1,088.07		
26	**6499**	839,083.70	–			839,083.70	–			839,083.70	745,022.42		
27	**6920**	11,515,048.39	–			11,515,048.39	–			11,515,048.39	1,151.50		
28	**7112**	5,081,520.99	–			5,081,520.99	–			5,081,520.99	–		
29	**7490**	82,776.89	–			82,776.89	–			82,776.89	26,538.27		

1. Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty

2. The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.

3. GAR KPI stock (Revenue)

% (compared to total covered assets in the denominator)		Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	85.1%	4.4%	–	0.0%	0.2%	0.1%	0.0%	–	0.0%	–	–	–	–	0.0%	–	–	–
2	**Financial undertakings**	8.1%	0.5%	–	0.0%	0.1%	4.5%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
3	Credit institutions	11.7%	0.6%	–	0.1%	0.1%	0.0%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
4	Loans and advances	7.1%	0.2%	–	0.0%	0.0%	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	21.9%	1.2%	–	0.1%	0.3%	0.1%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
6	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
7	Other financial corporations	0.3%	0.3%	–	0.0%	0.1%	14.2%	0.0%	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–

% (compared to total covered assets in the denominator)		Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
16	of which insurance undertakings	0.3%	0.3%	–	0.0%	0.1%	14.6%	0.0%	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	0.3%	0.3%	–	0.0%	0.1%	14.6%	0.0%	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	0.3%	0.3%		0.0%	0.1%	14.6%	0.0%		0.0%	–	–		–	–	–		–
20	**Non-financial undertakings**	16.1%	12.9%	–	0.0%	11.6%	0.3%	0.0%	–	0.0%	–	–	–	–	1.1%	–	–	–
21	Loans and advances	16.0%	12.8%	–	–	11.6%	0.3%	0.0%	–	0.0%	–	–	–	–	1.1%	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	40.4%	28.8%		0.0%	19.8%	–	–		–	–	–		–	0.2%	–		–
24	**Households**	90.2%	4.5%	–	–	–	–	–	–	–					–	–	–	–
25	of which loans collateralised by residential immovable property	100.0%	5.1%	–	–	–	–	–	–	–					–	–	–	–
26	of which building renovation loans	100.0%	–	–	–	–	–	–	–	–					–	–	–	–
27	of which motor vehicle loans	100.0%	–	–	–	–	–											
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.0%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Total GAR assets**	52.2%	2.7%	–	0.0%	0.1%	0.1%	0.0%	–	0.0%	–	–	–	–	0.0%	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T													
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.0%	–	–	–	–	–	–	–	85.3%	4.4%	–	0.0%	0.2%	45.8%
2	**Financial undertakings**	–	–	–	–	–	–	–	–	12.6%	0.5%	–	0.0%	0.1%	1.1%
3	Credit institutions	–	–	–	–	–	–	–	–	11.7%	0.6%	–	0.1%	0.1%	0.7%
4	Loans and advances	–	–	–	–	–	–	–	–	7.1%	0.3%	–	0.0%	0.0%	0.5%
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	22.0%	1.3%	–	0.1%	0.3%	0.2%
6	Equity instruments	–	–		–	–	–		–	–	–		–	–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	14.5%	0.3%	–	0.0%	0.1%	0.3%
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–		–	–	–		–	–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–		–	–	–		–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T													
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
16	of which insurance undertakings	–	–	–	–	–	–	–	–	14.8%	0.3%	–	0.0%	0.1%	0.3%
17	**Loans and advances**	–	–	–	–	–	–	–	–	14.8%	0.3%	–	0.0%	0.1%	0.1%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–		–	14.8%	0.3%		0.0%	0.1%	0.2%
20	Non-financial undertakings	2.9%	–	–	–	–	–	–	–	20.4%	12.9%	–	0.0%	11.7%	0.7%
21	Loans and advances	2.9%	–	–	–	–	–	–	–	20.3	12.9%	–	–	11.6%	0.7%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–		–	40.6%	28.8%		0.0%	19.8%	0.0%
24	**Households**									90.2%	4.5%	–	–	–	42.3%
25	of which loans collateralised by residential immovable property									100.0%	5.1%	–	–	–	37.6%
26	of which building renovation loans									100.0%	–	–	–	–	0.5%
27	of which motor vehicle loans														
28	Local governments financing	–	–	–	–	–	–	–	–	–	–	–	–	–	1.1%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	1.1%
31	Collateral obtained by taking possession: residential and commercial immovable properties	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.6%
32	**Total GAR assets**	0.0%	–	–	–	–	–	–	–	52.3%	2.7%	–	–	0.1%	74.6%

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR.
3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures.

% (compared to total covered assets in the denominator)		Disclosure reference date T-1																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	86.0%	2.5%	–	–	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–	–
2	**Financial undertakings**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	–	–		–	–		–		–	–	–		–	–	–		–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–	–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T-1																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
17	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
20	**Non-financial undertakings**	22.0%	10.6%	–	–	0.0%	0.1%	–	–	–	–	–	–	–	–	–	–	–
21	Loans and advances	22.0%	10.6%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	20.9%	12.4%		0.0%	3.5%	7.0	–		–	–	–		–	–	–		–
24	**Households**	90.6%	2.5%	–	–	–	–	–	–	–					–	–	–	–
25	of which loans collateralised by residential immovable property	100.0%	2.8%	–	–	–	–	–	–	–					–	–	–	–
26	of which building renovation loans	100.0%	–	–	–	–	–	–	–	–					–	–	–	–
27	of which motor vehicle loans																	
28	Local governments financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.0%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Total GAR assets**	51.6%	1.5%	–	0.0%	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T-1													
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	–	–	–	–	–	–	–	–	86.0	2.5%	–	0.0%	0.0%	44.4%
2	**Financial undertakings**		–	–		–	–		–	–	–	–	–	–	1.8%
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
4	Loans and advances		–	–		–	–		–	–	–	–	–	–	1.2%
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
6	Equity instruments		–			–	–		–	–	–		–	–	0.0%
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
8	of which investment firms		–	–		–	–		–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–		–	–		–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–			–	–	–			–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances		–	–		–	–		–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–		–	–	–		–	–	0.0%

% (compared to total covered assets in the denominator)		Disclosure reference date T													Proportion of total assets covered
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
17	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–		–	–	–		–	–	0.2%
20	**Non-financial undertakings**	–	–	–	–	–	–	–	–	22.1%	10.6%	–	–	0.0%	0.7%
21	Loans and advances	–	–	–	–	–	–	–	–	22.0%	10.6%	–	–	–	0.7%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–		–	27.9%	12.4%		0.0%	3.5%	–
24	**Households**									90.6%	2.5%	–	–	–	41.2%
25	of which loans collateralised by residential immovable property									100.0%	2.8%	–	–	–	36.7%
26	of which building renovation loans									100.0%	–	–	–	–	0.6%
27	of which motor vehicle loans									100.0%	–	–	–	–	0.0%
28	Local governments financing	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
31	Collateral obtained by taking possession: residential and commercial immovable properties	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.7%
32	**Total GAR assets**	–	–	–	–	–	–	–	–	51.6%	1.5%	–	–	0.0%	74.1%

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR.

3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures.

3. GAR KPI stock (CAPEX)

% (compared to total covered assets in the denominator)		Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	85.3%	4.6%	–	0.0%	0.2%	0.1%	0.0%	–	0.0%	0.0%	–	–	–	0.0%	–	–	–
2	**Financial undertakings**	8.3%	0.7%	–	0.0%	0.2%	4.5%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
3	Credit institutions	11.8%	0.8%	–	0.1%	0.2%	0.0%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
4	Loans and advances	7.1%	0.4%	–	0.0%	0.1%	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	22.2%	1.7%	–	0.1%	0.6%	0.1%	0.0%	–	0.0%	–	–	–	–	–	–	–	–
6	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
7	Other financial corporations	0.5%	0.5%	–	–	–	14.2%	0.0%	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–

% (compared to total covered assets in the denominator)		Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
16	of which insurance undertakings	0.5%	0.5%	–	–	–	–	–	–	–	–	–	–	–	0.0%	–	–	–
17	Loans and advances	0.5%	0.5%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	0.5%	0.5%		–	–	–	–		–	–	–		–	–	–		–
20	**Non-financial undertakings**	28.4%	22.0%	–	0.0%	15.5%	0.1%	–	–	0.0%	0.0%	–	–		1.0%	–	–	–
21	Loans and advances	28.2%	21.8%	–	–	15.4%	–	–	–	0.0%	0.0%	–	–	–	1.0%	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	75.6%	73.7%		0.0%	35.4%	7.0%	–		–	–	–			0.8%	–		–
24	**Households**	90.2%	4.5%	–	–	–	–	–	–	–					–	–	–	–
25	of which loans collateralised by residential immovable property	100.0%	5.1%	–	–	–	–	–	–	–					–	–	–	–
26	of which building renovation loans	100.0%	–	–	–	–	–	–	–	–					–	–	–	–
27	of which motor vehicle loans	100.0%	–	–	–	–	–											
28	Local governments financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.0%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	**Total GAR assets**	52.4%	2.8%	–	0.0%	0.2%	0.1%	–	–	0.0%	0.0%	–	–	–	0.0%	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T														
		Pollution (PPC)					Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator															
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.0%	–	–	–	–	–	–	–	–	85.5%	4.6%	–	0.0%	0.2%	45.8%
2	**Financial undertakings**	–	–	–	–	–	–	–	–	–	12.8%	0.7%	–	0.0%	0.2%	1.1%
3	Credit institutions	–	–	–	–	–	–	–	–	–	11.9%	0.8%	–	0.1%	0.2%	0.7%
4	Loans and advances	–	–	–	–	–	–	–	–	–	7.2%	0.4%	–	0.0%	0.1%	0.5%
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	22.3%	1.7%	–	0.1%	0.6%	0.2%
6	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	0.0%
7	Other financial corporations	–	–	–	–	–	–	–	–	–	14.7%	0.5%	–	–	–	0.3%
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T													
		Pollution (PPC)					Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
16	of which insurance undertakings	–	–	–	–	–	0.0%	–	–	–	15.0%	0.5%	–	–	–	0.3%
17	**Loans and advances**	–	–	–	–	–	–	–	–	–	15.0%	0.5%	–	–	–	0.1%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–	–		–	15.0%	0.5%		–	–	0.2%
20	**Non-financial undertakings**	2.9%	–	–	–	–	0.0%	–	–	–	33.0%	22.3%	–	0.0%	15.5%	0.7%
21	Loans and advances	2.9%	–	–	–	–	0.0%	–	–	–	32.8%	22.1%	–	–	15.4%	0.7%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–	–		–	76.4%	73.7%		0.0%	35.4%	0.0%
24	**Households**	–	–	–	–	–	–	–	–	–	90.2%	4.5%	–	–	–	42.3%
25	of which loans collateralised by residential immovable property	–	–	–	–	–	–	–	–	–	100.0%	5.1%	–	–	–	37.6%
26	of which building renovation loans	–	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.5%
27	of which motor vehicle loans	–	–	–	–	–										
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.1%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.1%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	–	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.6%
32	**Total GAR assets**	0.0%	–	–	–	–	0.0%	–	–	–	52.5%	2.8%	–	–	0.1%	74.6%

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR.

3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures.

% (compared to total covered assets in the denominator)		Disclosure reference date T-1																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator																	
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	86.1%	2.7%	–	–	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–	–
2	**Financial undertakings**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
6	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–

% (compared to total covered assets in the denominator)		Disclosure reference date T-1																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
17	**Loans and advances**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–	–		–	–	–		–	–	–		–
20	**Non-financial undertakings**	29.3%	22.4%	–	–	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–	–
21	Loans and advances	29.4%	22.4%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	26.3%	24.8%		–	0.8%	2.5%	–		–	–	–		–	–	–		–
24	**Households**	90.6%	2.5%	–	–	–	–	–	–	–					–	–	–	–
25	of which loans collateralised by residential immovable property	100.0%	2.8%	–	–	–	–	–	–	–					–	–	–	–
26	of which building renovation loans	100.0%	–	–	–	–	–	–	–	–					–	–	–	–
27	of which motor vehicle loans																	
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	100.0%	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
32	Total GAR assets	51.7%	1.6%	–	–	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T-1													
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					Proportion of total assets covered
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	–	–	–	–	–	–	–	–	86.1%	2.7%	–	–	0.0%	44.4%
2	**Financial undertakings**		–	–		–	–		–	–	–	–	–	–	1.8%
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
4	Loans and advances		–	–		–	–		–	–	–	–	–	–	1.2%
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
6	Equity instruments		–			–	–		–	–	–		–	–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
8	of which investment firms		–	–		–	–		–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–		–	–		–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–			–	–	–			–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances		–	–		–	–					–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–		–	–	–		–	–	0.0%

% (compared to total covered assets in the denominator)		Disclosure reference date T-1													Proportion of total assets covered
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
				Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	–	0.3%
17	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–		–	–	–		–	–	0.2%
20	**Non-financial undertakings**	–	–	–	–	–	–	–	–	29.4%	22.4%	–	–	0.0%	0.7%
21	Loans and advances	–	–	–	–	–	–	–	–	29.4%	22.4%	–	–	–	0.7%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–		–	28.8%	27.3%		–	0.8%	0.0%
24	**Households**									90.6%	2.5%	–	–	–	41.2%
25	of which loans collateralised by residential immovable property									100.0%	2.8%	–	–	–	36.7%
26	of which building renovation loans									100.0%	–	–	–	–	0.6%
27	of which motor vehicle loans									100.0%	–	–	–	–	0.0%
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.7%
32	**Total GAR assets**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	51.7%	1.6%	**–**	**–**	0.0%	74.1%

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR.

3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures.

4. GAR KPI flow (Revenue)

% (compared to total covered assets in the denominator)		Disclosure reference date T											
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	82.3%	7.0%	–	0.0%	0.0%	0.0%	0.0%	–	0.0%	–	–	–	–
2	**Financial undertakings**	24.6%	1.6%	–	0.2%	0.2%	0.1%	0.0%	–	0.0%	–	–	–	–
3	Credit institutions	24.6%	1.6%	–	0.2%	0.2%	0.1%	0.0%	–	0.0%	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	24.6%	1.6%	–	0.2%	0.2%	0.1%	0.0%	–	0.0%	–	–	–	–
6	Equity instruments	–	–		–	–	–	–		–	–	–		–
7	Other financial corporations	0.3%	0.3%	–	–	0.1%	14.6%	0.0%	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–
16	of which insurance undertakings	0.3%	0.3%	–	0.0%	0.1%	14.6%	0.0%	–	–	–	–	–	–
17	Loans and advances	0.3%	0.3%	–	0.0%	0.1%	14.6%	0.0%	–	–	–	–	–	–
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–	–		–	–	–		–
20	**Non-financial undertakings**	3.6%	3.5%	–	–	–	–	–	–	–	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	3.6%	3.5%	–	–	–	–	–	–	–	–	–	–	–
22	**Debt securities, including UoP**	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–	–		–	–	–		–
24	**Households**	87.9%	7.6%	–	–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	100.0%	8.7%	–	–	–	–	–	–	–				
26	of which building renovation loans	100.0%	–	–	–	–	–	–		–				
27	of which motor vehicle loans	100.0%	–	–	–	–								
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.0%	–	–	–	–	–	–	–	–	–	–	–	–
31	**Total GAR assets**	47.9%	4.1%	–	0.0%	0.0%	0.0%	0.0%	–	0.0%	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	–	–	–	–	–	–	–	–	–	–	–	–	82.3%	7.0%	–	0.0%	0.0%	48.4%
2	**Financial undertakings**	–	–	–	–	–	–	–	–	–	–	–	–	24.7%	1.6%	–	0.2%	0.2%	1.1%
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	24.7%	1.6%	–	0.2%	0.2%	1.1%
4	Loans and advances	–	–		–	–	–		–	–	–		–	–	–	–	–	–	–
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	24.7%	1.6%	–	0.2%	0.2%	1.1%
6	Equity instruments	–	–	–	–	–	–	–	–	–	–	–	–	–	–		–	–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	14.8%	0.3%	–	0.0%	0.1%	0.0%
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	14.8%	0.3%	–	0.0%	0.1%	0.0%
17	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	14.8%	0.3%	–	0.0%	0.1%	0.0%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
20	**Non-financial undertakings**	0.0%	–	–	–	–	–	–	–	–	–	–	–	3.6%	3.5%	–	–	0.0%	0.9

% (compared to total covered assets in the denominator)		Disclosure reference date T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
21	Loans and advances	0.0%	–	–	–	–	–	–	–	–	–	–	–	3.6%	3.5%	–	–	0.0%	0.9%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
24	**Households**	–	–	–	–									87.9%	7.6%	–	–	–	44.2%
25	of which loans collateralised by residential immovable property	–	–	–	–									100.0%	8.7%	–	–	–	38.4%
26	of which building renovation loans	–	–	–	–									100.0%	–	–	–	–	0.4%
27	of which motor vehicle loans													100.0%	–	–	–	–	0.1%
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
31	Collateral obtained by taking possession: residential and commercial immovable properties	–	–	–	–	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.7%
32	**Total GAR Assets**	0.0%	–	–	–	–	–	–	–	–	–	–	–	47.9%	4.1%	–	0.0%	0.0%	83.2%

4. GAR KPI flow (CAPEX)

% (compared to total covered assets in the denominator)		Disclosure reference date T											
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	82.4%	7.1%	–	0.0%	0.0%	0.0%	0.0%	–	0.0%	–	–	–	–
2	**Financial undertakings**	24.9%	2.0%	–	0.2%	0.5%	0.1%	0.0%	–	0.0%	–	–	–	–
3	Credit institutions	24.9%	2.0%	–	0.2%	0.5%	0.1%	0.0%	–	0.0%	–	–	–	–
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	24.9%	2.0%	–	0.2%	0.5%	0.1%	0.0%	–	0.0%	–	–	–	–
6	Equity instruments				–	–	–	–			–	–		–
7	Other financial corporations	0.5%	0.5%	–	–	–	14.6%	0.0%	–	–	–	–	–	–
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–		–	–
11	Equity instruments	–	–		–	–	–	–		–	–	–		–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–	–		–	–	–		–
16	of which insurance undertakings	0.5%	0.5%	–	–	–	14.6%	0.0%	–	–	–	–	–	–
17	Loans and advances	0.5%	0.5%	–	–	–	14.6%	0.0%	–	–	–	–	–	–
18	Debt securities, including UoP	–	–		–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–	–		–	–	–		–
20	**Non-financial undertakings**	9.9%	7.0%	–	–	–	0.0%	0.0%	–	–	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T												
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
21	Loans and advances	9.9%	7.0%	–	–	–	0.0%	0.0%	–	–	–	–	–	–
22	**Debt securities, including UoP**	–	–	–	–	–	–	–	–	–	–	–	–	–
23	Equity instruments	–	–		–	–	–	–		–	–	–		–
24	Households	87.9%	7.6%	–	–	–	–	–	–	–				
25	of which loans collateralised by residential immovable property	100.0%	8.7%	–	–	–	–	–	–	–				
26	of which building renovation loans	100.0%	–	–	–	–	–	–		–				
27	of which motor vehicle loans	100.0%	–	–	–	–								
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–
31	Collateral obtained by taking possession: residential and commercial immovable properties	100.0%	–	–	–	–	–	–	–	–	–	–	–	–
31	**Total GAR assets**	48.0%	4.1%	–	0.0%	0.0%	0.0%	0.0%	–	0.0%	–	–	–	–

% (compared to total covered assets in the denominator)		Disclosure reference date T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
	GAR - Covered assets in both numerator and denominator																		
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.0%	–	–	–	–	–	–	–	0.0%	–	–	–	82.5%	7.1%	–	0.0%	0.0%	48.4%
2	**Financial undertakings**	–	–	–	–	–	–	–	–	–	–	–	–	25.0%	2.0%	–	0.2%	0.5%	1.1%
3	Credit institutions	–	–	–	–	–	–	–	–	–	–	–	–	25.0%	2.0%	–	0.2%	0.5%	1.1%
4	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
5	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	25.0%	2.0%	–	0.2%	0.5%	1.1%
6	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
7	Other financial corporations	–	–	–	–	–	–	–	–	–	–	–	–	15.0%	0.5%	–	–	–	0.0%
8	of which investment firms	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
11	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
12	of which management companies	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
13	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
14	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
15	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
16	of which insurance undertakings	–	–	–	–	–	–	–	–	–	–	–	–	15.0%	0.5%	–	–	–	0.0%
17	Loans and advances	–	–	–	–	–	–	–	–	–	–	–	–	15.0%	0.5%	–	–	–	0.0%
18	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
19	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	–
20	**Non-financial undertakings**	2.2%	–	–	–	–	–	–	–	0.0%	–	–	–	12.2%	7.0%	–	–	–	0.9%

% (compared to total covered assets in the denominator)		Disclosure reference date T																	
		Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total new assets covered
			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
				Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling	
21	Loans and advances	2.2%	–	–	–	–	–	–	–	0.0%	–	–	–	12.2%	7.0%	–	–	–	0.9%
22	Debt securities, including UoP	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	0.0%
23	Equity instruments	–	–		–	–	–		–	–	–		–	–	–		–	–	0.0%
24	**Households**	–	–	–	–									87.9%	7.6%	–	–	–	44.2%
25	of which loans collateralised by residential immovable property	–	–	–	–									100.0%	8.7%	–	–	–	38.4%
26	of which building renovation loans	–	–	–	–									100.0%	–	–	–	–	0.4%
27	of which motor vehicle loans													100.0%	–	–	–	–	0.1%
28	**Local governments financing**	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
29	Housing financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
30	Other local government financing	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	1.5%
31	**Collateral obtained by taking possession: residential and commercial immovable properties**	–	–	–	–	–	–	–	–	–	–	–	–	100.0%	–	–	–	–	0.7%
32	**Total GAR Assets**	0.0%	–	–	–	–	–	–	–	0.0%	–	–	–	47.9%	4.1	–	0.0%	0.0%	83.2%

5. KPI off-balance sheet exposures (STOCK REV)

% (compared to total covered assets in the denominator)		Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.7%	0.0%	–	0.0%	0.0%	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

% (compared to total covered assets in the denominator)		Disclosure reference date T												
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	1.7%	0.0%	–	0.0%	0.0%
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

5. KPI off-balance sheet exposures (FLOW REV)

% (compared to total covered assets in the denominator)		Disclosure reference date T																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures

% (compared to total covered assets in the denominator)		Disclosure reference date T												
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures

5. KPI off-balance sheet exposures (STOCK CAPEX)

	% (compared to total covered assets in the denominator)	Disclosure reference date T															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	1.8%	0.1%	–	0.0%	0.1%	0.0%	0.0%	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures

	% (compared to total covered assets in the denominator)	Disclosure reference date T												
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	1.8%	0.1%	–	0.0%	0.1%
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures

5. KPI off-balance sheet exposures (FLOW CAPEX)

	% (compared to total covered assets in the denominator)	Disclosure reference date T																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

	% (compared to total covered assets in the denominator)	Disclosure reference date T												
		Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
				Of which Use of Proceeds	Of which enabling			Of which transitional	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–
2	Assets under management (AuM KPI)	–	–	–	–	–	–	–	–	–	–	–	–	–

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures.

Annex IV template of Regulation (EU) 2021/2178

The weighted average value of all investments in financing, or associated with, economic activities that are taxonomy-compliant relative to the value of total assets covered by the KPI, with the following weightings for investments in companies: Based on turnover:% Based on CapEx:%	3.77% 5.02%	The weighted average value of all investments in financing, or associated with, taxonomy-compliant economic activities, with the following weightings for investments in companies: Based on turnover: [monetary amount] Based on CapEx: [monetary amount]	909,360,143.20 1,212,631,873.92
The percentage of assets covered by the KPI in relation to the total investments (total assets under management). Except for investments in sovereign entities. Coverage ratio:%	76.55%	The monetary value of the assets covered by the KPI. Except for investments in sovereign entities. Coverage: [monetary amount]	24,152,458,678.82

Additional and supplementary disclosures: breakdown of the denominator of the KPI			
The percentage of derivatives as a proportion of total assets covered by the key performance indicator.	3.52%	The monetary value of derivatives. [monetary amount]	850,561,044.80
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU compared to the total assets covered by the key performance indicator: Non-financial undertakings: Financial undertakings:	2.80% 0.07%	Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	676,895,570.94 16,510,910.68
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU compared to the total assets covered by the key performance indicator: Non-financial undertakings: Financial undertakings:	26.78% 7.15%	Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	6,468,767,468.16 1,726,788,404.73
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator: Non-financial undertakings: X% Financial undertakings: X%	33.08% 21.32%	Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	7,990,792,764.47 5,150,447,653.84
The proportion of exposures to other counterparties and assets in the total assets covered by the key performance indicator: X%	5.27%	Value of exposures to other counterparties and assets: [monetary amount]	1,271,694,861.20
The value of all investments to finance economic activities not eligible under the taxonomy as a proportion of the value of total assets covered by the key performance indicator: X%	80.83%	Value of all investments to finance economic activities that are not eligible under the taxonomy: [monetary amount]	19,522,025,005.00
The value of all investments to finance economic activities eligible under the taxonomy, but that are not taxonomy-compliant, as a proportion of the value of total assets covered by the key performance indicator: X%	15.41%	Value of all investments to finance economic activities that are eligible under the taxonomy, but that are not taxonomy-compliant: [monetary amount]	3,721,073,530.62

Additional and supplementary disclosures: breakdown of the numerator of the KPI			
The proportion of exposures that are taxonomy-compliant in relation to financial and non-financial undertakings subject to Article 19a in the total assets covered by the key performance indicator: Non-financial undertakings: Based on turnover:% CapEx:% Financial undertakings: Based on turnover:% CapEx:%	3.50% 4.75% 0.26% 0.27%	Value of taxonomy-compliant exposures in relation to financial and non-financial undertakings subject to Article 19a: Non-financial undertakings: Based on turnover: [monetary amount] CapEx: [monetary amount] Financial undertakings: Based on turnover: [monetary amount] CapEx: [monetary amount]	846,268,113.47 1,146,968,485.76 63,092,092.73 65,663,388.17
The proportion of exposures that are taxonomy-compliant in relation to other counterparties and assets in the total assets covered by the key performance indicator: Based on turnover:% Based on investments in fixed assets:%	0.00% 0.00%	Value of exposures to other counterparties and assets that are taxonomy-compliant: Based on turnover: [monetary amount] CapEx: [monetary amount]	0.00 0.00

Breakdown of the numerator of the key performance indicator by environmental objective Taxonomy-compliant activities, provided that the assessment of social guarantees and absence of significant harm is positive:				
1) Climate change mitigation	Turnover:% CapEx:%	3.21% 4.46%	Transition activities: A% (turnover; CapEx) Facilitating activities: B% (turnover; CapEx)	0.16% 1.22% 0.25% 2.03%
2) Climate change adaptation	Turnover:% CapEx:%	0.31%	Facilitating activities: B% (turnover; CapEx)	0.31%
3) Sustainable use and protection of water and marine resources	Turnover:% CapEx:%	0.31%	Facilitating activities: B% (turnover; CapEx)	0.00%
4) Transition to a circular economy	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–
5) Pollution prevention and control	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–
6) Protection and restoration of biodiversity and ecosystems	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–

Annex X template of Regulation (EU) 2021/2178

The weighted average value of all investments by insurance or reinsurance undertakings in financing economic activities that are taxonomy-compliant or linked to such activities, relative to the value of total assets covered by the KPI, with the following weightings for investments in companies: Based on turnover:% CapEx:%	5.95% 7.53%	The weighted average value of all investments by insurance or reinsurance undertakings in financing taxonomy-compliant or related economic activities, with the following weightings for investments in companies: Based on turnover: [monetary amount] CapEx: [monetary amount]	174,098, 566.96 220,393,444.18
The percentage of assets covered by the KPI in relation to the total investments of insurance or reinsurance undertakings (total assets under management). Except for investments in sovereign entities. Coverage ratio:%	38.76%	The monetary value of the assets covered by the KPI. Except for investments in sovereign entities. Coverage: [monetary amount]	2,926,142,592.60

Additional and supplementary disclosures: breakdown of the denominator of the KPI			
The percentage of derivatives as a proportion of total assets covered by the key performance indicator: X%	0.33%	The monetary value of derivatives. [monetary amount]	9,690,744.62
The proportion of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator: Non-financial undertakings: Financial undertakings:	27.61% 3.72%	Value of exposures to financial and non-financial undertakings not subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	807,905,898.52 108,800,248.43
The proportion of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator: Non-financial undertakings: Financial undertakings:	27.61% 3.72%	Value of exposures to financial and non-financial undertakings from non-EU countries not subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	807,905,898.52 108,800,248.43
The proportion of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU in the total assets covered by the key performance indicator: Non-financial undertakings: X% Financial undertakings: X%	41.34% 17.83%	Value of exposures to financial and non-financial undertakings subject to Articles 19a and 29a of Directive 2013/34/EU: Non-financial companies: [monetary amount] Financial companies: [monetary amount]	1,209,525,200.10 521,853,044.47
The proportion of exposures to other counterparties and assets in the total assets covered by the key performance indicator: X%	9.17%	Value of exposures to other counterparties and assets: [monetary amount]	268,367,456.47
The proportion of investments by insurance or reinsurance undertakings, other than investments related to life insurance contracts, to finance activities that comply with or are linked to the taxonomy, where the risk of the investment is borne by policyholders: X%	60.3%	Value of investments by insurance or reinsurance undertakings, other than investments related to life insurance contracts, to finance activities that comply with or are linked to the taxonomy, where the risk of the investment is borne by policyholders: [monetary amount]	1,763,135,000.88
The value of all investments to finance economic activities not eligible under the taxonomy as a proportion of the value of total assets covered by the key performance indicator: X%	79.98%	Value of all investments to finance economic activities that are not eligible under the taxonomy: [monetary amount]	2,340,453,692.59
The value of all investments to finance economic activities eligible under the taxonomy, but that are not taxonomy-compliant, as a proportion of the value of total assets covered by the key performance indicator: X%	14.07%	Value of all investments to finance economic activities that are eligible under the taxonomy, but that are not taxonomy-compliant: [monetary amount]	411,590,333.05

Additional and supplementary disclosures: breakdown of the numerator of the KPI			
The proportion of exposures that are taxonomy-compliant in relation to financial and non-financial undertakings subject to Article 19a in the total assets covered by the key performance indicator: Non-financial undertakings: Based on turnover:% CapEx:% Financial undertakings: Based on turnover:% CapEx:%	5.67% 7.23% 0.28% 0.30%	Value of taxonomy-compliant exposures in relation to financial and non-financial undertakings subject to Article 19a: Non-financial undertakings: Based on turnover: [monetary amount] CapEx: [monetary amount] Financial undertakings: Based on turnover: [monetary amount] CapEx: [monetary amount]	165,838,871.67 211,498,556.47 8,259,695.29 8,894,887.71
The proportion of investments by insurance or reinsurance undertakings, other than investments related to life insurance contracts, to finance activities that comply with or are linked to the taxonomy, where the risk of the investment is borne by policyholders: Based on turnover:% CapEx:%	3.36% 5.08%	Value of investments by insurance or reinsurance undertakings, other than investments related to life insurance contracts, to finance activities that comply with or are linked to the taxonomy, where the risk of the investment is borne by policyholders: Based on turnover: [monetary amount] CapEx: [monetary amount]	98,324,185.21 148,556,321.21
The proportion of exposures that are taxonomy-compliant in relation to other counterparties and assets in the total assets covered by the key performance indicator: Based on turnover:% CapEx:%	0.00% 0.00%	The proportion of exposures that are taxonomy-compliant in relation to other counterparties and assets in the total assets covered by the key performance indicator: Based on turnover: [monetary amount] CapEx: [monetary amount]	0.00 0.00

Breakdown of the numerator of the key performance indicator by environmental objective Taxonomy-compliant activities, provided that the assessment of social guarantees and absence of significant harm is positive:				
1) Climate change mitigation	Turnover:% CapEx:%	5.60% 7.15%	Transition activities: A% (turnover; CapEx) Facilitating activities: B% (turnover; CapEx)	0.15% 0.22% 2.76% 3.86%
2) Climate change adaptation	Turnover:% CapEx:%	0.07%	Facilitating activities: B% (turnover; CapEx)	0.00%
3) Sustainable use and protection of water and marine resources	Turnover:% CapEx:%	0.07%	Facilitating activities: B% (turnover; CapEx)	0.00%
4) Transition to a circular economy	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–
5) Pollution prevention and control	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–
6) Protection and restoration of biodiversity and ecosystems	Turnover:% CapEx:%	–	Facilitating activities: B% (turnover; CapEx)	–

Annex XII template of Regulation (EU) 2022/1214

Activities related to nuclear energy and fossil gas	
Activities related to nuclear energy	
Ibercaja conducts, finances or has exposures to the research, development, demonstration and implementation of innovative electricity generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	NO
Ibercaja conducts, finances or has exposures to the construction and safe operation of new nuclear facilities to produce electricity or heat for processes, including facilities for urban heating purposes or industrial processes such as hydrogen production, as well as their safety improvements, using the best available technologies.	NO
Ibercaja conducts, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or heat for processes, including facilities for urban heating or industrial processes such as hydrogen production, using nuclear energy, as well as their safety improvements.	NO
Fossil gas activities	
Ibercaja carries out, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity from fossil gas fuels.	NO
Ibercaja carries out, finances or has exposures to the construction, renovation and operation of combined cooling, heat and power facilities that use fossil gas fuels.	NO
Ibercaja carries out, finances or has exposures to the construction, renovation and operation of combined heat and power facilities that use fossil gas fuels.	NO

2024 Ibercaja Group consolidated KPI

Company	Total revenues (thousands of euros)	Proportion of the Group's total revenues (%)	KPI based on Turnover (%)	KPI based on CAPEX (%)	Consolidated KPI based on Turnover (weighted%)	Consolidated KPI based on CAPEX (weighted%)
Ibercaja Vida	123,869.0	10.32%	5.90%	7.50%	0.61%	0.78%
Ibercaja Gestión and Ibercaja Pensión	236,887.0	19.73%	3.80%	5.00%	0.74%	0.99%
Ibercaja Banco	839,714.0	69.95%	2.70%	2.80%	1.90%	1.96%
Total	**1,200,470.0**	**100.00%**	**12.40%**	**15.40%**	**3.26%**	**3.73%**

Appendix F. Implementation of the Principles for Responsible Banking UNEP-FI

2-1, 2-5, 2-12, 2-23, 3-1, 3-3, 201-2

Principle 1: Alignment	The Bank has a **specific strategic sustainability initiative** within the 2024-2026 "Now Ibercaja" Strategic Plan. Objectives of this line: progress in ESG risk management; leverage business opportunities arising from sustainability; strengthen internal and external sustainability reporting; and reinforce the Bank's reputation. Also, as part of the 2024-26 Strategic Plan, there is a **strategic initiative** focused on **the youth group**. Finally, it is worth highlighting the **Bank's dedication and service to the senior citizen group**. The strategic initiatives described align with our sustainability commitments: the United Nations Principles for Responsible Banking, the 2030 Agenda for Sustainable Development, the 10 principles of the United Nations Global Compact, the Global Reporting Initiative (GRI), the Partnership for Carbon Accounting Financials (PCAF), and the Net Zero Banking Alliance (NZBA).	11.1.1.1 Regulatory context. 11.1.3 Business model, sustainable strategy and value chain. 11.3.3.2 Actions and measures related to customers in the area of sustainability.
Principle 2: Impact and setting targets	Regarding climate, based on its impact analysis, the Bank considers **the main areas affected by the impact of climate risk to be in its mortgage and productive activities portfolios**. Consequently, the Bank has set **decarbonisation targets** for its mortgage portfolio and for relevant sectors of its productive activities portfolio (electricity generation, iron and steel production, commercial real estate, and coal mining). To achieve these targets, Ibercaja has designed an Action Plan and will begin rolling it out in 2024. This **transition plan** is structured around seven pillars: Commercial Actions, Partnerships, Advice on Public Aid, Training, ESG Products, Customer Profile Analysis, and Dissemination. Additionally, it calculates its financed emissions and operational footprint, for which reduction targets are set. In the **social sphere**, also as a result of the impact analysis conducted, Ibercaja believes its **main areas of impact are young people and seniors**, and, in line with its Strategic Plan, it has set a goal for growth in the young customers segment.	11.2.2.2 Objectives related to climate change mitigation and adaptation. 11.2.2.4 Transition plan for climate change mitigation. 11.2.2.6 Parameters related to climate change and energy mitigation and adaptation. 11.2.2.7 Expected financial effects of physical and transition risks. 11.3.3.2 Actions and measures related to customers in the area of sustainability.

Principle 3: Customers and users	The Bank offers a **range of products** in the areas of retail and corporate banking, focused on **supporting sustainable development**. Highlights in strengthening the available range this year include the launch of a new sustainable investment fund, **Ibercaja Horizonte 2027 FI, and an agreement with the company eAgronom** to promote carbon capture in the agri-food sector. It also offers a **comprehensive offering for young people**, both to support them with their major expenses and investments (financing their first home or training loans) and to encourage their short, medium and long-term savings. It also offers specific **services for senior customers**, such as the Pensium service, which facilitates the care of elderly people through rental housing benefits, without losing their property. Finally, it's worth mentioning the initiatives the Bank is implementing in terms of accessibility, such as adapting ATMs or the new Xplora accessible space at the headquarters, which features a NaviLens digital signage system.	11.2.2.4 Transition plan for climate change mitigation. 11.2.2.3 Actions and resources related to climate change mitigation and adaptation. 11.3.3.2 Actions and measures related to customers in the area of sustainability. 11.3.3.3 Accessibility.
Principle 4: Stakeholders	Ibercaja has defined its **value chain** and has a map that identifies its main **stakeholders**: shareholders and investors, customers, employees, suppliers, and society in general. The Bank **communicates with them through several channels** such as periodic surveys, follow-up meetings and specific mailboxes. It is worth noting that, this year, as part of the **double materiality assessment**, a specific consultation was conducted with these stakeholders on the importance of various sustainability topics: climate change; the environment; and company-related factors, such as workers, suppliers and consumers, and business conduct. The results of these consultations have been integrated into the double materiality assessment methodology and have been instrumental in determining the material sustainability topics that the Bank has disclosed in its sustainability report.	11.1.3 Business model, sustainable strategy and value chain. 11.1.4 Double materiality assessment.

Principle 5: Government and culture

The **Board of Directors is ultimately responsible for approving the sustainability strategy** and is assisted by various special committees with expertise on the subject matter in hand. The Strategy Committee is responsible for reporting on and monitoring correct implementation of the sustainability strategy.

The **Reputation and Sustainability Department is responsible for proposing and coordinating the implementation of the sustainability strategy**, together with the Sustainability and Reputation Committee, a specialised, executive-level committee chaired by the CEO.

At management level, **all areas of the Bank participate actively in the implementation of a sustainability strategy**, which prioritises supervisory and regulatory requirements and is aligned with the UNEP-FI Principles for Responsible Banking. Cross-functional work at Group level is essential for the integration and alignment of strategic objectives in terms of Sustainability.

The **Sustainability Policy, approved by the Board of Directors, establishes the framework for the sustainability strategy**.

11.1.2 Governance and internal control of sustainability.

11.2.2.1 Policies related to climate change mitigation and adaptation.

11.3.1.1 Policies, management models, protocols and manuals related to the own workforce and the relationship with workers' representatives.

11.3.1.1 Policies related to affected groups, society and vulnerable groups.

11.3.3.1 General policies regarding customers and users.

11.4.1.1 Corporate culture and policies related to business conduct.

Principle 6: Transparency & Responsibility

The Bank's **corporate website** has a specific section on Sustainability.

ESG risk management is defined in a specific chapter of the Directors' Report (chapter 6).
Appendix A of the Directors' Report has a **mapping of disclosure requirements** with other European disclosure regulations.

Appendix B of the Directors' Report shows **how the contents of the report correspond to the requirements of the CSRD and Spanish Law 11/2018**.
Appendix C of the Directors' Report shows the 10 **principles of the United Nations Global Compact and how they relate to the ESRS standards.**

The Directors' Report has been prepared in accordance with the **GRI Standards** for the period from 1 January to 31 December 2024. Its Appendix D shows the alignment of GRI and ESRS standards.

Appendix G of the Directors' Report has an equivalence table of sustainability information and TCFD
The Principles for Responsible Banking report, as well as the sustainability information within the Directors' Report, which has been used as a reference, has been verified by Ernst & Young Auditors, S.L.

Appendix A: List of disclosure requirements and their relationship to other European regulations.

Appendix B Correspondence of the contents with CSRD standards and Spanish Law 11/2018.

Appendix C The 10 Principles of the Global Compact and their correspondence with the ESRS standards.

Appendix D Table of alignment between GRI and ESRS.

Appendix G Equivalence table with TCFD.

Appendix G. Table of contents of TCFD recommendations and their alignment with ESRS standards

2-12, 2-13, 3-3, 201-2

TCFD building blocks	Ibercaja's involvement	Report chapter	TCFD recommendations	Disclosure requirement
Business model	Ibercaja has developed a **sound sustainability governance model**, with the direct involvement of the **Board of Directors** and the support of the Strategy Committee. Governance is **coordinated through functional areas led by the Brand, Reputation and Sustainability Department**. In 2023, the Board approved the **ESG Risk Governance Policy**, which establishes a model of three lines of defence for managing ESG risks	11.1.2. Governance and internal control of sustainability	Oversight of climate risks and opportunities by the Board	GOV-1, GOV-2
			The role of management in assessing and managing climate risks and opportunities.	GOV-1
Strategy	Ibercaja has identified **short, medium, and long-term climate risks and opportunities**, integrating these aspects into its **financial strategy and planning**. Its **Sustainability Policy, aligned with the SDGs**, responds to European regulations and reinforces its commitment to the environment. The Bank ensures the **resilience of its strategy in the face of climate scenarios**, promoting the transition to a low-carbon economy.	11.1.4. Double materiality assessment	Climate risks and opportunities identified in the short, medium and long term.	IRO-1
		11.1.3. Business model, sustainable strategy and value chain 11.2.2. Climate change	Impact of climate risks and opportunities on the company's business, strategy and financial planning.	SBM-1, E1-1, E1-2, E1-3, E1-4, E1-5, E1-6
	Transition to a low-carbon economy.		Resilience of the Bank's strategy, taking into account different climate scenarios, including a 2°C or lower scenario.	SBM-3, IRO-1, E1-1

TCFD building blocks	Ibercaja's involvement	Chapter of the Directors' Report	TCFD recommendations	Disclosure requirement
Risk management	Ibercaja integrates **climate risk identification, assessment and management processes into its overall risk framework**. Its sustainability strategy includes the **identification, monitoring and management of climate and environmental risks**, aligned with the **Paris Agreement and the European Green Deal**. Through a specialised working group, coordinated by Risk Control and comprised of various departments, Ibercaja identifies potential climate risks and evaluates their impact on the various risk categories, thus ensuring their **integration into the Bank's overall management**.	11.1.4. Double materiality assessment 11.2.2. Climate change 11.4.1. Information on governance and business culture	Processes to identify and assess climate risks.	IRO-1, IRO-2
			Processes to manage climate risks.	E1-2, E1-3, E1-4
			Processes to identify, assess and manage climate-related risks are integrated into the company's overall risk management.	G1
Metrics and targets	Ibercaja establishes **metrics to assess climate risks and opportunities, aligned with its sustainability strategy**. The Bank has set goals such as achieving **scope 1 and 2 emissions neutrality**, achieved by offsetting the emissions, and continues to **expand its offering of sustainable and socially responsible investment (SRI) products**. These objectives and their monitoring are integrated into its **Strategic Plan**.	11.2.2. Climate change	Metrics to assess climate risks and opportunities, aligned with its sustainability strategy and risk management process.	E1-1, E1-4, E1-5, E1-6, E1-7, E1-9
			Scope 1 and 2, and, if applicable, scope 3 greenhouse gas (GHG) emissions and related risks.	E1-6, E1-7, E1-9,
			Objectives used by the company to manage climate-related risks and opportunities, and performance in meeting these objectives.	E1-1, E1-3, E1-4

Appendix H. Independent assurance report

2-5

Informe de Verificación Limitada emitido por un Verificador sobre el Estado de Información No Financiera Consolidado e Información sobre Sostenibilidad correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024

IBERCAJA BANCO, S.A. Y SOCIEDADES DEPENDIENTES

Ernst & Young, S.L.
C/ Raimundo Fernández Villaverde, 65
28003 Madrid

Tel: 902 365 456
Fax: 915 727 238
ey.com

Building a better working world

INFORME DE VERIFICACIÓN LIMITADA EMITIDO POR UN VERIFICADOR SOBRE EL ESTADO DE INFORMACIÓN NO FINANCIERA CONSOLIDADO E INFORMACIÓN SOBRE SOSTENIBILIDAD

A los accionistas de Ibercaja Banco, S.A.:

Conclusión de verificación limitada

De acuerdo con el artículo 49 del Código de Comercio hemos realizado la verificación limitada del Estado de Información No Financiera Consolidado adjunto (en adelante EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 de Ibercaja Banco, S.A. (en adelante, "el Banco" o "la Entidad") y sociedades dependientes que componen, junto con el Banco, el Grupo Ibercaja (en adelante, el "Grupo"), que forma parte del Informe de gestión consolidado del Grupo.

El contenido del EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera, en concreto incluye la Información sobre Sostenibilidad preparada por el Grupo correspondiente al ejercicio anual terminado el 31 de diciembre de 2024 (en adelante, la "información sobre sostenibilidad") siguiendo lo establecido en la Directiva (UE) 2022/2464 del Parlamento Europeo y del Consejo, de 14 de diciembre de 2022, sobre Información Corporativa en Materia de Sostenibilidad (CSRD, por sus siglas en inglés). Dicha información sobre sostenibilidad también ha sido objeto de verificación limitada.

Además de lo anterior, en la preparación del EINF el Grupo ha seguido otros criterios, entre los que se incluyen los Principios de Banca Responsable, tal y como se incluye en el Anexo F "Implementación de Principios de Banca Responsable UNEP-FI vinculados a ESRS". En este sentido, nuestro trabajo se ha limitado exclusivamente a la verificación de los Principios incluidos en la Plantilla Resumen identificada en el mencionado Anexo.

Basándonos en los procedimientos realizados y en las evidencias que hemos obtenido, no ha llegado a nuestro conocimiento ninguna cuestión que nos lleve a pensar que:

a) el Estado de Información no Financiera consolidado del Grupo correspondiente al ejercicio finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios seleccionados de las Normas Europeas de Información sobre Sostenibilidad (NEIS o ESRS, por sus siglas en inglés), así como aquellos otros criterios, entre los que se encuentran, como referencia, los criterios de los Sustainability Reporting Standards de Global Reporting Initiative (estándares GRI) seleccionados y los Principios de Banca Responsable, descritos de acuerdo a lo mencionado para cada materia, respectivamente, en el Anexo B "Correspondencia Ley 11/ 2018 vs. ESRS", en el Anexo D "Tabla de correspondencia GRI" y en el Anexo F "Implementación de Principios de Banca Responsable" del citado Estado;

b) la Información sobre sostenibilidad en su conjunto no ha sido preparada, en todos los aspectos significativos, de conformidad con el marco de información sobre sostenibilidad aplicado por el Grupo y que se identifica en el apartado 11.1.1.1 "Contexto normativo" y 11.1.1.3 "Circunstancias específicas del Informe" del EINF, incluyendo:

- Que la descripción proporcionada del proceso para identificar la Información sobre sostenibilidad incluida en el apartado 11.1.4 "Análisis de doble materialidad" es coherente con el proceso implantado y que permite identificar la información material a ser revelada según las prescripciones de las NEIS,
- El cumplimiento de las NEIS, y
- El cumplimiento de los requisitos de divulgación, incluidos en la subsección 11.2.1 "Taxonomía de la Unión Europea" de la sección sobre Información medioambiental del EINF con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

Fundamento de la conclusión

Hemos realizado nuestro encargo de verificación limitada de conformidad con las normas profesionales de general aceptación aplicables en España y específicamente con las pautas de actuación contenidas en las Guías de Actuación 47 Revisada y 56 emitidas por el Instituto de Censores Jurados de Cuentas de España sobre encargos de verificación de información no financiera y considerando el contenido de la nota publicada por el ICAC en fecha 18 de diciembre de 2024 (en adelante, "normas profesionales de general aceptación").

La extensión de los procedimientos aplicados en un encargo de verificación limitada es menor en comparación con los que se requieren en un encargo de verificación razonable. En consecuencia, el grado de seguridad que se obtiene en un encargo de verificación limitada es menor que el grado de seguridad que se hubiera obtenido si se hubiera realizado un encargo de seguridad razonable.

Nuestras responsabilidades de acuerdo con dicha normativa se describen con más detalle en la sección *Responsabilidades del verificador* de nuestro informe.

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código de ética del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NIGC) 1, que requiere que se diseñe, implante y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

Consideramos que la evidencia que hemos obtenido es suficiente y adecuada para proporcionar una base sobre la que sustentar nuestra conclusión.

Responsabilidades de los administradores

La formulación del EINF incluido en el Informe de gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los administradores del Banco. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de las NEIS seleccionados, así como aquellos otros criterios, entre los que se encuentran, como referencia, los criterios de los GRI seleccionados y los Principios de Banca Responsable, descritos de acuerdo a lo mencionado para cada materia, respectivamente, en el Anexo B "Correspondencia Ley 11/ 2018 vs. ESRS", en el Anexo D "Tabla de correspondencia GRI" y en el Anexo F "Implementación de Principios de Banca Responsable" del citado Estado.

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los administradores del Banco son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

En relación con la Información sobre sostenibilidad, los administradores del Banco son responsables de desarrollar e implantar un proceso para identificar la información que se debe incluir en la Información sobre sostenibilidad de conformidad con el contenido de la CSRD, de las NEIS y con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020 y de divulgar información sobre este proceso en la propia Información sobre sostenibilidad en el apartado 11.1.1.1 "Contexto normativo" y 11.1.1.3 "Circunstancias específicas del Informe". Dicha responsabilidad incluye:

- conocer el contexto en el que se desarrollan las actividades y relaciones de negocio del Grupo, así como sus grupos de interés, en relación con los impactos que tiene el Grupo sobre las personas y el medio ambiente;
- identificar los impactos reales y potenciales (tanto negativos como positivos), así como los riesgos y oportunidades que podrían afectar, o de los que razonablemente se podría esperar que afecten, a la situación financiera, los resultados financieros, los flujos de efectivo, el acceso a la financiación o el coste de capital del Grupo en el corto, medio o largo plazo;
- evaluar la materialidad de los impactos, riesgos y oportunidades identificados, y
- realizar hipótesis y estimaciones que sean razonables en función de las circunstancias.

Los administradores del Banco son asimismo responsables de la preparación de la Información sobre sostenibilidad, que incluya la información identificada por el proceso, de conformidad con el marco de información sobre sostenibilidad aplicado, incluyendo el cumplimiento de la CSRD, el cumplimiento de las NEIS y el cumplimiento de los requisitos de divulgación, incluidos en la subsección subsección 11.2.1 "Taxonomía de la Unión Europea" de la sección sobre Información medioambiental del EINF con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

Esta responsabilidad incluye:

- Diseñar, implantar y mantener el control interno que los administradores consideren relevante para permitir la preparación de la Información sobre sostenibilidad que esté libre de incorreciones materiales, debidas a fraude o error.

- Seleccionar y aplicar métodos apropiados para la presentación de Información sobre sostenibilidad y la realización de asunciones y estimaciones que sean razonables, considerando las circunstancias, sobre las divulgaciones específicas.

Limitaciones inherentes en la preparación de la información

De acuerdo con las NEIS, los administradores del Banco están obligados a preparar información prospectiva sobre la base de asunciones e hipótesis, que han de incluirse en la Información sobre sostenibilidad, acerca de hechos que pueden ocurrir en el futuro, así como posibles acciones futuras que, en su caso, podría tomar el Grupo. El resultado real puede diferir de forma significativa del estimado, ya que se refiere al futuro y los acontecimientos futuros frecuentemente no ocurren como se esperaba.

Para determinar las revelaciones de la Información sobre sostenibilidad, los administradores de la entidad interpretan términos legales y de otro tipo que no se encuentran claramente definidos que pueden ser interpretados de forma diferente por otras personas, incluyendo la conformidad legal de dichas interpretaciones y, en consecuencia, están sujetas a incertidumbre.

Responsabilidades del verificador

Nuestros objetivos son planificar y realizar el encargo de verificación con el fin de obtener una seguridad limitada sobre si el EINF y la Información sobre sostenibilidad están libres de incorrección material, ya sea debida a fraude o error, y emitir un informe de verificación limitada que contiene nuestras conclusiones al respecto. Las incorrecciones pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influirán en las decisiones que los usuarios toman basándose en esta información.

Como parte de un encargo de verificación limitada, aplicamos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante todo el encargo. También:

- Diseñamos y aplicamos procedimientos para evaluar si el proceso para identificar la información que se incluye tanto en el EINF como en la Información sobre sostenibilidad es congruente con la descripción del proceso seguido por el Grupo y permite, en su caso, identificar la información material a ser revelada según las prescripciones de las NEIS.

- Aplicamos procedimientos sobre el riesgo, incluido obtener un conocimiento de los controles internos relevantes para el encargo con el fin de identificar la información a revelar en la que es más probable que surjan incorrecciones materiales, debido a fraude o error, pero no con la finalidad de proporcionar una conclusión acerca de la eficacia del control interno del Grupo.

- Diseñamos y aplicamos procedimientos que responden a las divulgaciones contenidas tanto en el EINF como en la Información sobre sostenibilidad en las que es probable que surjan incorrecciones materiales. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas o la elusión del control interno.

Resumen del trabajo realizado

Un encargo de verificación limitada incluye la realización de procedimientos para obtener evidencia que sirva de base para nuestras conclusiones. La naturaleza, momento de realización y extensión de los procedimientos seleccionados depende del juicio profesional, incluida la identificación de la información a revelar en que es probable que surjan incorrecciones materiales, debido a fraude o error, en el EINF y en la Información sobre sostenibilidad.

Nuestro trabajo ha consistido en indagaciones ante la dirección, así como a las diversas unidades y componentes del Grupo que han participado en la elaboración del EINF e Información sobre sostenibilidad, en la revisión de los procesos para recopilar y validar la información presentada en el EINF e Información sobre sostenibilidad y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo, que se describen a continuación:

En relación con el proceso de verificación del EINF según normativa actual vigente y los criterios de los Sustainability Reporting Standards de Global Reporting Initiative (estándares GRI) seleccionados:

- Reuniones con el personal del Grupo para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.

- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2024 en función del análisis de materialidad realizado por el Grupo y descrito en el apartado 11.1.4 "Análisis de doble materialidad", considerando contenidos requeridos en la normativa mercantil en vigor.

- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.

- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales presentados en el EINF del ejercicio 2024.

- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.

En relación con el proceso de verificación de la Información sobre sostenibilidad:

- Realización de indagaciones ante el personal del Grupo:
  - para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con estas cuestiones y obtener información necesaria para la revisión externa.
  - con el fin de conocer el origen de la información utilizada por la dirección (por ejemplo, la interacción con los grupos de interés, los planes de negocio y los documentos de estrategia); y la revisión de la documentación interna del Grupo sobre su proceso.

- Obtención, a través de indagaciones ante el personal del Grupo, del conocimiento de los procesos de la entidad de recopilación, validación y presentación de información relevantes para la elaboración de su información sobre sostenibilidad.

- Evaluación de la concordancia de la evidencia obtenida de nuestros procedimientos sobre el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad con la descripción del proceso incluida en dicha información, así como evaluación de si el citado proceso implantado por el Grupo permite identificar la información material a ser revelada según las prescripciones de las NEIS.

- Evaluación de si toda la información identificada en el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad está efectivamente incluida.

- Evaluación de la concordancia de la estructura y la presentación de la información sobre sostenibilidad con lo dispuesto en las NEIS y el resto del marco normativo de información sobre sostenibilidad aplicado por el Grupo.

- Realización de indagaciones al personal pertinente y procedimientos analíticos sobre información divulgada en la información sobre sostenibilidad considerando aquella en la que es probable que surjan incorrecciones materiales, debido a fraude o error.

- Realización, en su caso, de procedimientos sustantivos por muestreo sobre información divulgada en la información sobre sostenibilidad seleccionada considerando aquella en la que es probable que surjan incorrecciones materiales, debido a fraude o error.

- Obtención, en su caso, de los informes emitidos por terceros independientes acreditados anexos al informe de gestión consolidado en respuesta a exigencias de la normativa europea y, en relación con la información a la que se refieren y de acuerdo con las normas profesionales de general aceptación, comprobación, exclusivamente, de la acreditación del verificador y de que el alcance del informe emitido se corresponde con el exigido por la normativa europea.

- Obtención, en su caso, de los documentos que contengan la información incorporada por referencia, los informes emitidos por auditores o verificadores sobre dichos documentos y, de acuerdo con normas profesionales de general aceptación, comprobación, exclusivamente, de que, en el documento al que se refiere la información incorporada por referencia, se cumplen las condiciones descritas en las NEIS para poder incorporar información por referencia en la información sobre sostenibilidad.

En relación con el proceso de verificación de los Principios de Banca Responsable:

- Reuniones con el personal del Grupo para obtener un entendimiento del modelo de negocio, los riesgos, las políticas y enfoques de gestión aplicados.

- Entendimiento de los procesos y sistemas de gestión de la información para recopilar y validar los datos presentados relativos a la información de los PBR.

- Lectura y comprobación de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos relativos a la información de los PBR.

- Comprobación, mediante pruebas de la información relativa a los contenidos incluidos en el Anexo de PBR del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.

Además, hemos obtenido una carta de manifestaciones de la Dirección en relación con el EINF y la información de Sostenibilidad.

Building a better working world

Otra información

La Dirección del Banco es responsable de la otra información. La otra información comprende las cuentas anuales consolidadas y resto de la información incluida en el informe de gestión consolidado, pero no incluye ni el informe de auditoría de las cuentas anuales consolidadas ni los informes de verificación emitidos por terceros independientes acreditados exigidos por el derecho de la Unión Europea sobre divulgaciones concretas contenidas en la información sobre sostenibilidad y que figuran como anexo del informe de gestión consolidado.

Nuestro informe de verificación no cubre la otra información y no expresamos ningún tipo de conclusión de verificación sobre ésta.

En relación con nuestro encargo de verificación de la información sobre sostenibilidad, nuestra responsabilidad consiste en leer la otra información identificada anteriormente y, de este modo, considerar si la otra información presenta incongruencias materiales con la información sobre sostenibilidad o con el conocimiento que hemos adquirido durante el encargo de verificación que pudieran ser indicativas de la existencia de incorrecciones materiales en la Información sobre sostenibilidad.

INSTITUTO DE CENSORES JURADOS DE CUENTAS DE ESPAÑA

ERNST & YOUNG, S.L.

2025 Núm. 08/25/00977

30,00 EUR

SELLO CORPORATIVO:

Sello distintivo de otras actuaciones

ERNST & YOUNG, S.L.

José Carlos Hernández Barrasús

6 de marzo de 2025

iberCaja

INFORME
DE GOBIERNO CORPORATIVO

EL BANCO DEL vamos

The Annual Corporate Governance Report is available at the CNMV and on the Bank's website, under the section “Shareholders and Investors – Corporate Governance and Remuneration Policy”.

Ernst & Young, S.L.
C/ Raimundo Fernández Villaverde, 65
28003 Madrid

Tel: 902 365 456
Fax: 915 727 238
ey.com

Building a better working world

INFORME DE AUDITOR REFERIDO A LA "INFORMACIÓN RELATIVA AL SISTEMA DE CONTROL INTERNO SOBRE LA INFORMACIÓN FINANCIERA (SCIIF)"

Al Consejo de Administración de IBERCAJA BANCO, S.A.:

De acuerdo con la solicitud del Consejo de Administración de IBERCAJA BANCO, S.A. (en adelante, la Entidad) y con nuestra carta de encargo de fecha 10 de junio de 2024, hemos aplicado determinados procedimientos sobre la "Información relativa al SCIIF" incluida en el apartado "F. Sistemas internos de control y gestión de riesgos en relación con el proceso de emisión de la información financiera (SCIIF)" del Informe Anual de Gobierno Corporativo de Ibercaja Banco, S.A. correspondiente al ejercicio 2024, en el que se resumen los procedimientos de control interno de la Entidad en relación con la información financiera anual.

El Consejo de Administración es responsable de adoptar las medidas oportunas para garantizar razonablemente la implantación, mantenimiento y supervisión de un adecuado sistema de control interno, así como del desarrollo de mejoras de dicho sistema y de la preparación y establecimiento del contenido de la Información relativa al SCIIF adjunta.

En este sentido, hay que tener en cuenta que, con independencia de la calidad del diseño y operatividad del sistema de control interno adoptado por la Entidad en relación con la información financiera anual, éste sólo puede permitir una seguridad razonable, pero no absoluta, en relación con los objetivos que persigue, debido a las limitaciones inherentes a todo sistema de control interno.

En el curso de nuestro trabajo de auditoría de las cuentas anuales y conforme a las Normas Técnicas de Auditoría, nuestra evaluación del control interno de la Entidad ha tenido como único propósito el permitirnos establecer el alcance, la naturaleza y el momento de realización de los procedimientos de auditoría de las cuentas anuales de la Entidad. Por consiguiente, nuestra evaluación del control interno, realizada a efectos de dicha auditoría de cuentas, no ha tenido la extensión suficiente para permitirnos emitir una opinión específica sobre la eficacia de dicho control interno sobre la información financiera anual regulada.

A los efectos de la emisión de este informe, hemos aplicado exclusivamente los procedimientos específicos descritos a continuación e indicados en la *"Guía de Actuación sobre el Informe del auditor referido a la Información relativa al Sistema de Control Interno sobre la Información Financiera de las entidades cotizadas"*, publicada por la Comisión Nacional del Mercado de Valores (en adelante, CNMV) en su página web, que establece el trabajo a realizar, el alcance mínimo del mismo, así como el contenido de este informe. Como el trabajo resultante de dichos procedimientos tiene, en cualquier caso, un alcance reducido y sustancialmente menor que el de una auditoría o una revisión sobre el sistema de control interno, no expresamos una opinión sobre la efectividad del mismo, ni sobre su diseño y su eficacia operativa, en relación con la información financiera anual de la Entidad correspondiente al ejercicio 2024 que se describe en la Información relativa al SCIIF adjunta. En consecuencia, si hubiéramos aplicado procedimientos adicionales a los determinados por la citada Guía o realizado una auditoría o una revisión sobre el sistema de control interno en relación con la información financiera anual regulada, se podrían haber puesto de manifiesto otros hechos o aspectos sobre los que les habríamos informado.

Domicilio Social: Calle de Raimundo Fernández Villaverde, 65, 28003 Madrid - Inscrita en el Registro Mercantil de Madrid, tomo 9.364 general, 8.130 de la sección 3ª del Libro de Sociedades, folio 68, hoja nº 87.690-1, inscripción 1ª. C.I.F. B-78970506.

A member firm of Ernst & Young Global Limited.

Asimismo, dado que este trabajo especial no constituye una auditoría de cuentas ni se encuentra sometido a la normativa reguladora de la actividad de auditoría de cuentas vigente en España, no expresamos una opinión de auditoría en los términos previstos en la citada normativa.

Se relacionan a continuación los procedimientos aplicados:

1. Lectura y entendimiento de la información preparada por la Entidad en relación con el SCIIF - información de desglose incluida en el Informe de Gestión - que se incluye en el apartado F del Informe Anual de Gobierno Corporativo y evaluación de si dicha información aborda la totalidad de la información requerida, relativa a la descripción del SCIIF, según se establece en la Circular nº 5/2013 de 12 de junio de la Comisión Nacional del Mercado de Valores (CNMV), y modificaciones posteriores, siendo la más reciente la Circular 3/2021, de 28 de septiembre de la CNMV (en adelante las circulares de la CNMV).

2. Preguntas al personal encargado de la elaboración de la información detallada en el punto 1 anterior con el fin de: (i) obtener un entendimiento del proceso seguido en su elaboración; (ii) obtener información que permita evaluar si la terminología utilizada se ajusta a las definiciones del marco de referencia; (iii) obtener información sobre si los procedimientos de control descritos están implantados y en funcionamiento en el Grupo.

3. Revisión de la documentación explicativa soporte de la información detallada en el punto 1 anterior, y que ha comprendido, principalmente, aquella directamente puesta a disposición de los responsables de formular la información descriptiva del SCIIF. En este sentido, dicha documentación incluye informes preparados por la función de auditoría interna, alta dirección y otros especialistas internos o externos en sus funciones de soporte a la Comisión de Auditoría y Cumplimiento.

4. Comparación de la información detallada en el punto 1 anterior con el conocimiento del SCIIF de la Entidad obtenido como resultado de la aplicación de los procedimientos realizados en el marco de los trabajos de la auditoría de cuentas anuales.

5. Lectura de actas de reuniones del Consejo de Administración, Comisión de Auditoría y Cumplimiento y otras comisiones de la Entidad a los efectos de evaluar la consistencia entre los asuntos en ellas abordados en relación con el SCIIF y la información detallada en el punto 1 anterior.

6. Obtención de la carta de manifestaciones relativa al trabajo realizado adecuadamente firmada por los responsables de la preparación y formulación de la información detallada en el punto 1 anterior.

Como resultado de los procedimientos aplicados sobre la Información relativa al SCIIF no se han puesto de manifiesto inconsistencias o incidencias que puedan afectar a la misma.

Este informe ha sido preparado exclusivamente en el marco de los requerimientos establecidos por el artículo 540 del texto refundido la Ley de Sociedades de Capital y por las circulares de la CNMV a los efectos de la descripción del SCIIF en los Informes Anuales de Gobierno Corporativo.

INSTITUTO DE CENSORES JURADOS DE CUENTAS DE ESPAÑA

ERNST & YOUNG, S.L.

2025 Núm. 08/25/00973

30,00 EUR

SELLO CORPORATIVO:

Sello distintivo de otras actuaciones

ERNST & YOUNG, S.L.

José Carlos Hernández Barrasús

6 de marzo de 2025


iberCaja