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— Executive summary —

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About us

CECA is a banking association committed to promoting, defending and representing its member entities' interests.



It provides them with advice and supports them in their endeavour to offer services that promote financial inclusion and access to credit. This work is undertaken with a sustainable approach, notably featuring Obra Social and financial education.

CECA is an active member of international associations whose model of retail banking gives priority to funding for families and SMEs. CECA member entities feel fully identified with this model.



Isidro Fainé is the Chairperson of the WSBI and the Vice-chairperson of the ESBG.



WSBI



ESBG

The model that identifies all entities of The World Savings and Retail Banking Institute (WSBI) is characterised by the so-called **3Rs**.



Rooted

Rooted in the community.
Bound and committed to the areas where they operate.



Retail

Retailers.
Focused on financing for families and SMEs.



Responsible

Responsible.
Identified with Obra Social and sustainability.

Who we represent

CECA's current members include credit institutions, banking foundations and ordinary foundations associated with the banking sector.

Data at
December
2021

*Spanish
Financial
System (SFS)



ATMs
19,624



41.2%
of the SFS*



Branches
8,842



43%
of the SFS*



Employees
65,897



39%
of the SFS*



Retail credit
425,506
millions of euros



37%
of the SFS*



Total assets
905,149
millions of euros



32%
of the SFS*



Retail deposits
507,333
millions of euros



40%
of the SFS*

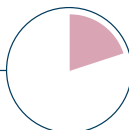


Branch distribution by size of town/city

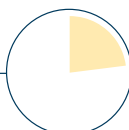
Data at
December
2020



34%
Fewer than 10,000
inhabitants



20%
From 10,001 to
50,000 inhabitants



23%
From 50,001 to
250,000 inhabitants



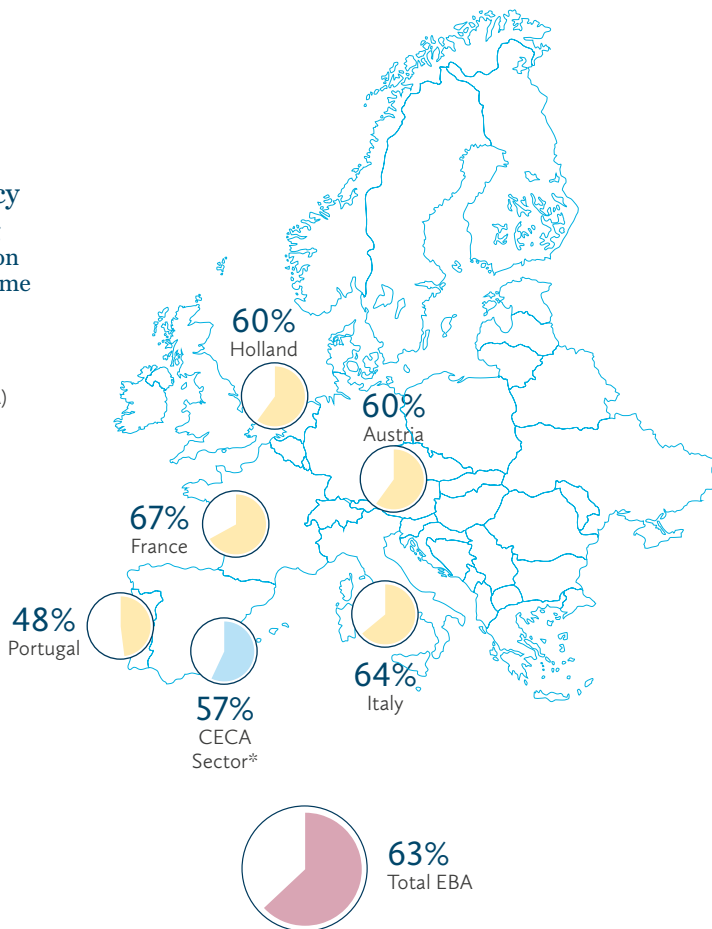
22%
More than 250,000
inhabitants



Efficiency

Operating expenses on gross income

Data at September 2021
(Source EBA)



*The extraordinary income and expenses derived from the merger processes are excluded.



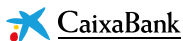
CET1
13.3%

CECA sector

Data at December 2021
(Source CECA)

Member entities

Credit institutions



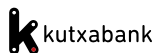
CaixaBank, S.A.



Unicaja Banco, S.A.



ABANCA Corporación
Bancaria, S.A.



Kutxabank, S.A.



Ibercaja Banco, S.A.



Cajasur Banco, S.A.U.



Caja de Ahorros y Monte
de Piedad de Ontinyent,
Caixa Ontinyent



Colonya Caixa Pollença



Cecabank, S.A.

Banking foundations



Bilbao Bizkaia Kutxa
Fundación Bancaria - Bilbao
Bizkaia Kutxa Banku
Fundazioa



Fundación Bancaria Canaria
Caja General de Ahorros
de Canarias - Fundación
Cajacanarias



Fundación Bancaria Caja
de Ahorros de Santander y
Cantabria



Fundación Caja de
Ahorros de Castilla-La
Mancha



Caja de Burgos,
Fundación Bancaria



Fundación Bancaria Caja de
Ahorros y Monte de Piedad
de Extremadura



Fundación Bancaria Caja
de Ahorros de Asturias



Fundación
Bancaria Ibercaja



Fundación Bancaria Kutxa -
Kutxa Banku Fundazioa



Fundación Bancaria "la
Caixa"



Fundación Bancaria
Unicaja



Fundación Bancaria Vital

Ordinary foundations



Fundación Galicia Obra
Social Afundación



Fundación Ávila



Fundación Bancaja,
Fundación de la
Comunitat Valenciana



Fundación Círculo
Burgos



Fundación Caja General
de Ahorros de Granada
(Cajagranada Fundación)



Fundación Caja de
Ahorros de la inmaculada
de Aragón



Fundación Caja de
Ahorros de Murcia



Fundación
Caja Navarra



Fundación
Caja Rioja



Fundación
Caja Segovia



Fundación Privada Monte
de Piedad y Caja de
Ahorros San Fernando
de Huelva, Jerez y Sevilla
(Fundación Cajasol)



Fundación Canaria
la Caja Insular de
Ahorros de Canarias



Fundación
Mediterráneo



Fundación Obra Social y
Monte de Piedad de Madrid
(Fundación Montemadrid)



Fundación Especial
Pinnae



Fundació Sa Nostra Caixa
de Balears



Fundación Obra Social
de Castilla y León

Governance



General Assembly

The General Assembly is **CECA's most important governing and decision-making body** and is made up of representatives appointed by the Savings Banks and other member credit institutions.

Board of Directors

The Board of Directors is responsible for administering, managing and representing CECA.

The composition of the Board of Directors at 31 December 2021 is:

Chairperson

Isidro Fainé Casas

Vice-chairpersons

José Ignacio Goirigolzarri Tellaeche

Braulio Medel Cámara

Gregorio Villalabeitia Galarraga

Members

José Pla Barber

Juan Carlos Escotet Rodríguez

José Luis Aguirre Loaso

Manuel Azuaga Moreno

Member Secretary

Josep A. Cifre Rodríguez

Non-member Vice-secretary

Fernando Conlledo Lantero

What we do



Our activity is divided into four main areas:



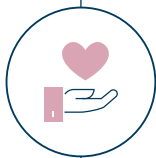
Institutional representation

CECA defends its member entities' interests in national and international forums.



Economic and regulatory analysis

Exhaustive regulatory monitoring of the national and international agendas and ad-hoc economic studies.



Sustainability and Obra Social

Dissemination and promotion of the Obra Social, financial education and sustainability.



Worker representation

Defence of member entities that are bound by the sector's Collective Bargaining Agreement.



Institutional representation

CECA plays a part in both national and international forums, representing and defending the interests of its member entities.

In 2021, the Chairperson of CECA and the “la Caixa” Banking Foundation, Isidro Fainé, renewed his three-year term as Chairperson of the WSBI during the General Assembly held in Paris.

The priority lines of work include: financial inclusion, promotion of sustainable finance, exchange of best practices in the implementation of the new solvency framework and innovation, with an eye to digitalisation as a tool to improve customer proximity.



WSBI



Represents

6,760

Savings banks
and retail banks



Over

80

Countries



Code of Best Practices (CBP) linked to the restructuring of COVID debt



All CECA member entities have signed on to this code, which alleviates the financial burden on companies affected by the pandemic by extending maturities and grace periods. The code was modified at the end of 2021 to raise the thresholds for public aid, extend the maturity periods and incorporate those affected by the volcanic eruption in La Palma.

Strategic protocol to reinforce the social and sustainable commitment of the banking sector

The AEB and CECA banking associations signed this document, whereby they undertook to promote a series of principles of action among their entities to strengthen their support to society and to channel it through specific measures.



Economic and regulatory analysis

Economic and financial analysis

CECA continuously monitors the national and international economic and financial framework, placing special emphasis on the banking sphere.

The analysis carried out on the following topics in 2021 is particularly noteworthy:



Impact of supply distortions and inflationary tensions on the recovery of the global economy and on the change in the direction of the monetary policy of the main central banks.



Asset quality, particularly in the sectors most affected by COVID-19.

Regulatory analysis

In 2021, regulatory activity in the financial sector maintained the intensity of recent years and continued to be impacted by the response of regulators and supervisors to mitigate the impacts of COVID-19.



Regulatory outlook,

which provides a summary of notable points on both the national and international agenda. It is prepared monthly and has special editions for any relevant topics that may arise.



Financial Regulations Database,

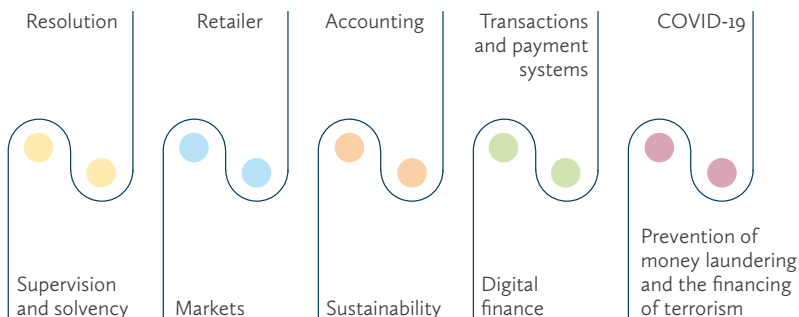
which gathers financial directives and regulatory provisions.



Regulatory and financial outlook of the CECA sector,

a report on the progress of the sector that is sent to the main national and international operators.

This year's priorities have focused on the following matters:





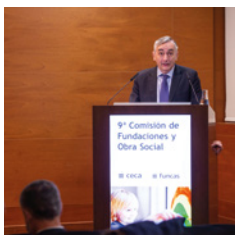
Sustainability and Obra Social

Obra Social

Once again, the Obra Social of CECA's member entities leads private social investment in Spain and is one of the main ways to contribute to the development and equal opportunities of the most vulnerable groups at a time when society needs it most.

The Obra Social continues to work on developing and implementing the 2030 Agenda and the Sustainable Development Goals (SDGs) and contributes mainly to the dissemination and promotion of these goals.





Foundations and Obra Social Committee

The Foundations and Obra Social Committee is a delegated body of the CECA Board of Directors. In recent years, it has established itself as a centre for exchanging experiences, cooperation and studying all issues related to the Obra Social implemented by the entities belonging to the CECA sector.



Foundations and Obra Social Executive Committee

The Foundations and Obra Social Executive Committee has acted as an instrument of dialogue between foundations and entities that carry out Obra Social. The meetings dealt with topics such as: the role of foundations in the economic recovery or the exchange of experiences with foundations outside the financial sector.



Dissemination of Obra Social

In 2021, the report and video of Obra Social 2020 were presented and disseminated in different media outlets.



**Investment
in Obra Social**
+778
millions of euros



Activities
51,750



Beneficiaries
+25
million people

Financial education



CECA entities oversee programmes that work to improve financial literacy among the whole of society in line with its commitment to improving financial education, a key pillar for the economic and financial stability and development of families.

Throughout the year, CECA member entities have continued adapting and strengthening the financial education programmes to meet today's new needs, delving further into digitalisation and facilitating access for the most vulnerable groups.

In collaboration with their foundations, CECA's member entities allocated over €4.2 million to activities to promote and improve financial education in 2021. Of the total investment, €3.025 million came from the Funcas Educa Programme, promoted by CECA and Funcas for the third consecutive year.



**Total investment to promote
and improve financial education**
+ 4.2 millions of euros

Partnerships on financial education

CECA has promoted financial education in the international institutions of which it is a member, namely ESG and WSBI. It has participated in the World Savings Day celebration at Global Money Week and has supported the initiatives of the promoters of the Financial Education Plan (Bank of Spain and CNMV).

Financial Education Day

In the latest edition, CECA published five videos with figures from the Ortiz Family, concerning the topics: digital tools, sustainable finance, entrepreneurship and cybersecurity, with the aim of conveying the importance of sustainability and digitalisation in personal finance, and published the different initiatives carried out by the member entities on the occasion of this day in the Spanish Financial Education Network.



Funcas Educa Programme (2020-2021)
3.025 millions of euros
(CECA and Funcas Programme)

Sustainability

The need to involve the financial sector in the fight against climate change is a reality that nobody questions, and it is the financial industry itself that is taking a step forward in its collaborative work to support new production models by channelling aid and promoting public-private collaboration.

The sector's activity is primarily focused on the work of the Sustainability Network, which has allowed for a coordinated approach to the main national and international concerns.



In 2021, the following are noteworthy:



Publication of the Assessment of the Spanish banking sector's commitment to climate action



Meetings of the Energy Efficiency Working Group, led by the Sub-Directorate General for Energy Efficiency of the Ministry for the Ecological Transition and the Demographic Challenge.



Participation in the 3rd Conference on Sustainable Finance of the Bank of Spain.



Promoting the actions of the Spanish Responsible and Sustainable Finance Centre (Finresp) and the International Network of Financial Centres for Sustainability (FC4S), promoted by the United Nations Environment Programme (UNEP FI).

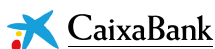


Renewal of the Social Housing Fund Agreement with the Ministry of Economic Affairs and Digital Transformation.



Worker representation

During 2021, the following CECA member entities were bound by the sector's collective bargaining agreement.



CaixaBank, S.A.



Unicaja Banco, S.A.



ABANCA Corporación Bancaria, S.A.



Ibercaja Banco, S.A.



Cajasur Banco, S.A.U.



Caja de Ahorros y Monte de Piedad de Ontinyent, Caixa Ontinyent



Colonya Caixa Pollença



Cecabank, S.A.



On 3 December 2020, the Resolution of the Directorate General of Labour, of 23 November, was published in the Official State Gazette, recording and publishing the **collective bargaining agreement for savings banks and financial institutions**.

This collective bargaining agreement was entered into the collective bargaining agreements register by means of a resolution of the Directorate General of Labour on 28 April 2021.

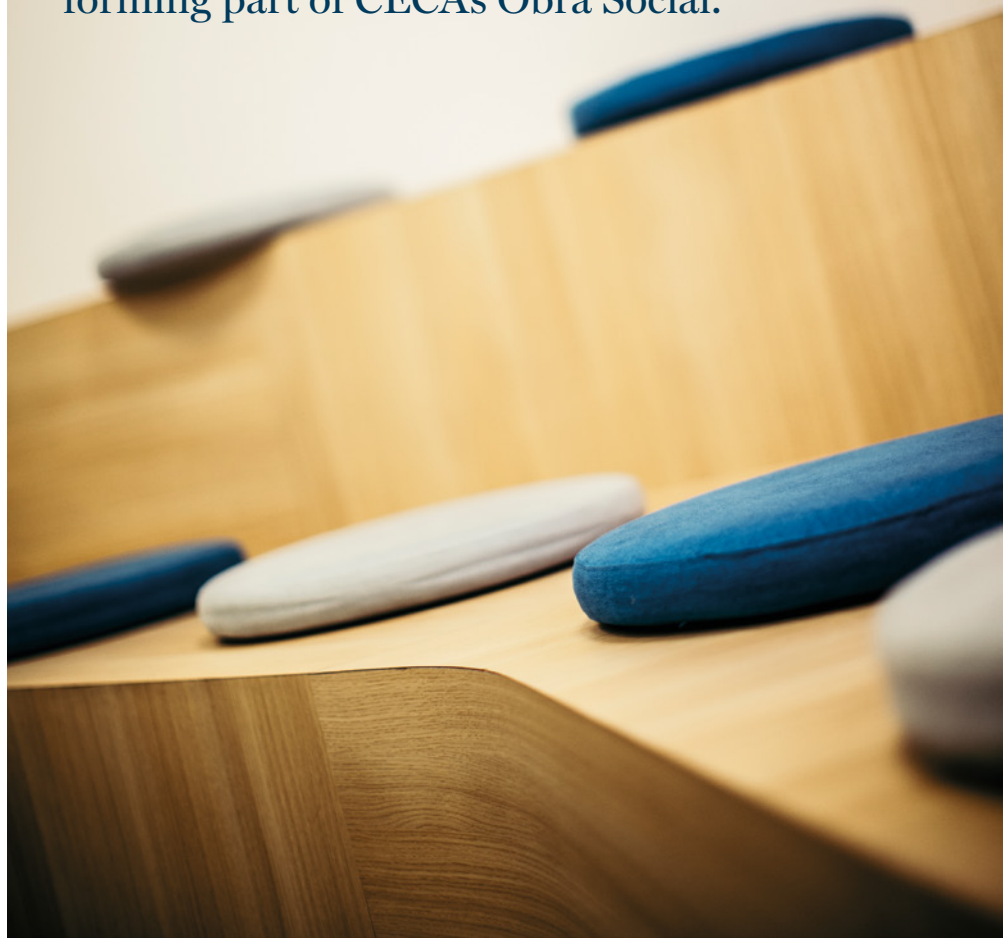


Administration of the Collective Bargaining Agreement

Most noteworthy within the recurring activities assigned to CECA as an employers' organisation is its coordination of the Joint Committee of the Collective Bargaining Agreement.

Funcas, CECA's Obra Social

Funcas is a non-profit institution
forming part of CECA's Obra Social.



Its activity is chiefly directed towards promoting, debating, and disseminating research on matters of a financial and social nature.

Activity in 2021



Articles
298



Authors
462



Interviews
360



Press releases
55



Theses
543



Funcasblog
100



Blog visits
100,000



Video blogs
25



Video 2021