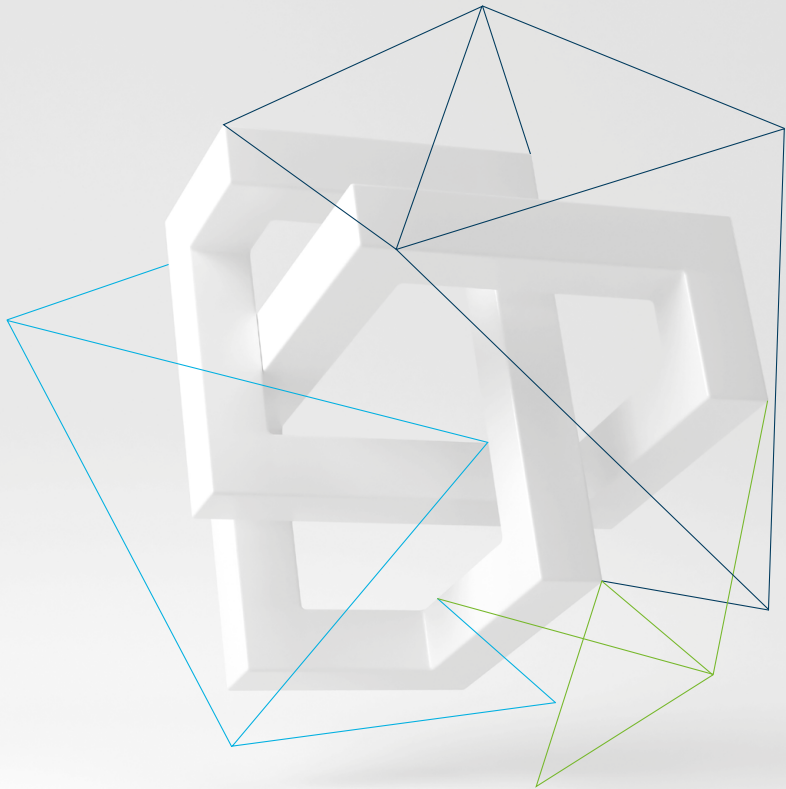


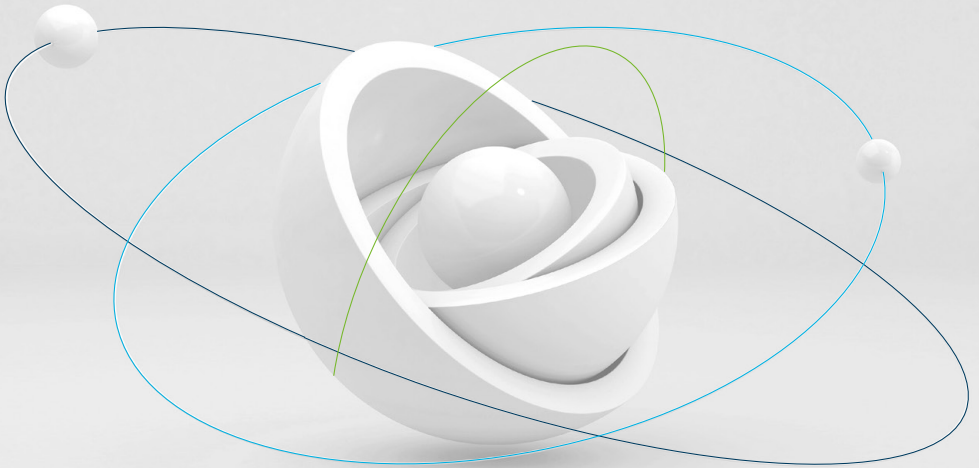


# Executive summary 2022



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Executive summary 2022

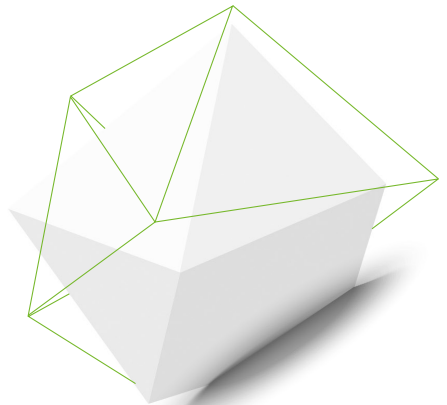
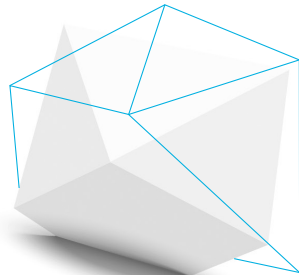
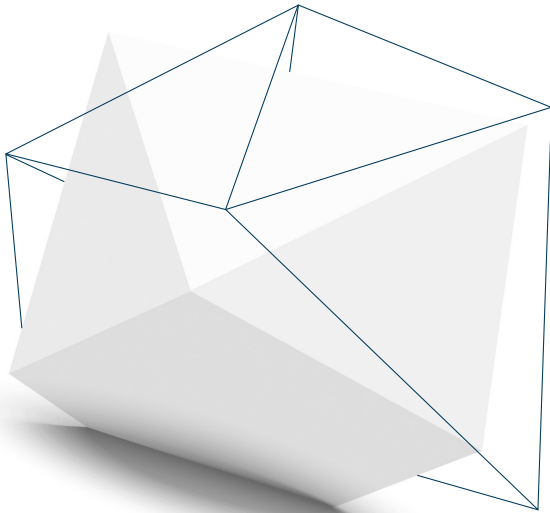


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# Who we are

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

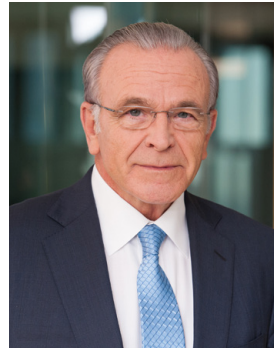
Executive summary 2022



In addition to defending the interests of its member entities, CECA provides them with advice and supports in their aim 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 the international associations representing the model of retail banking which gives priority to funding for families and SMEs, a model with which CECA member entities feel fully identified.

Isidro Fainé, Chairman of the Spanish Confederation of Saving Banks (CECA) and of “la Caixa” Foundation, is the Chairman of the World Savings and Retail Banking Institute (WSBI) and Vice-Chairman of the European Savings and Retail Banking Group (ESBG).



Isidro Fainé is the Chairman of the WSBI and the Vice-Chairman of the ESBG.



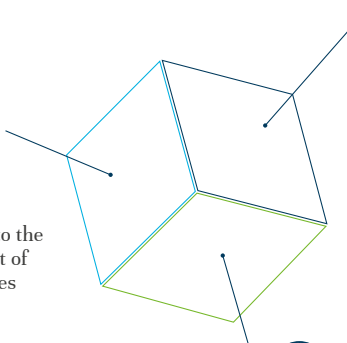
This model, which identifies all WSBI entities, is characterised by the so-called

## 3Rs.



### Routed

Linked and committed to the development of the territories where they operate.



### Retail

Focused on financing for families and SMEs.

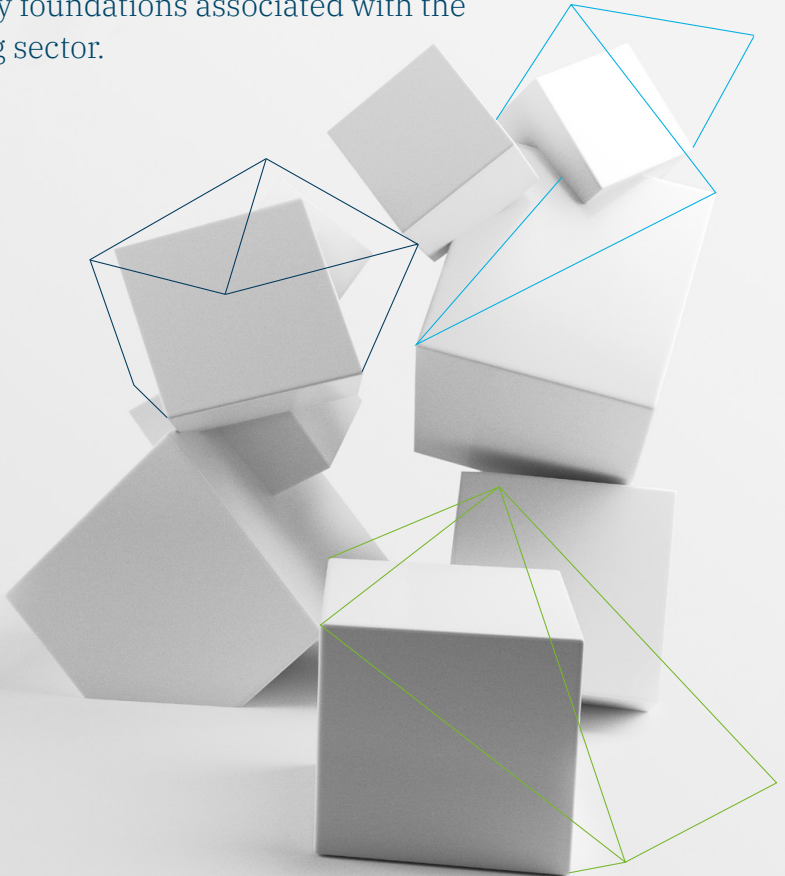


### Responsible

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.



## Our sector in figures:



**ATMs**  
17,869

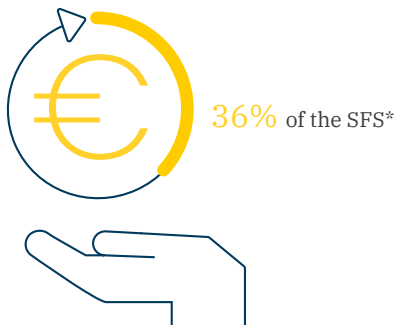


**Branches**  
7,630  
43% of the SFS\*



**Employees**  
58,590  
37% of the SFS\*

**Retail credit**  
416,454  
million euros



**Total assets**  
805,845  
million euros  
28% of the SFS\*



**Retail deposits**  
511,375  
million euros  
39% of the SFS\*

December 2022

\*Spanish Financial System (SFS)

21%

More than 250,000 inhabitants



36%

Less than 10,000 inhabitants



  
**Branch distribution  
by size of town/city**

December 2022

23%

From 50,001 to 250,000 inhabitants



20%

From 10,001 to 50,000 inhabitants



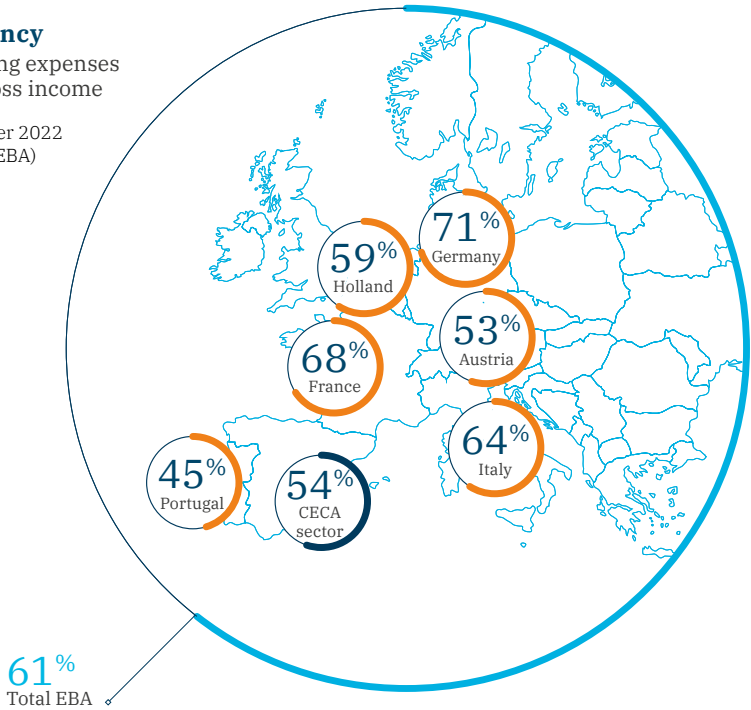




### Efficiency

Operating expenses  
over gross income

September 2022  
(Source: EBA)

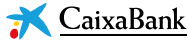


 **CET1**  
**13.4%**  
CECA SECTOR

December 2022

# List of member entities

## Credit institutions



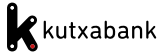
CaixaBank, S.A.



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



Caja de Burgos,  
Fundación Bancaria

Fundación Cajastur

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 Canaria  
Caja General de  
Ahorros de Canarias -  
Fundación CajaCanarias



Fundación Caja de  
Ahorros de Santander  
y Cantabria



Fundación Caja de  
Ahorros de Castilla-  
La Mancha



Fundación Caja de  
Ahorros y Monte  
de Piedad de  
Extremadura



Fundación Caja  
de Ahorros de la  
Inmaculada de Aragón



Fundación Caja de  
Ahorros de Murcia



Fundación Caja  
General de Ahorros de  
Granada (CajaGranada  
Fundación)



Fundación  
Caja Navarra



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



Fundación  
Caja Rioja



Fundación  
Caja Segovia



Fundación Canaria  
La Caja Insular de  
Ahorros de Canarias



Fundación  
Círculo Burgos



Fundación  
Especial Pinnae



Fundación  
Mediterráneo



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



Fundación Obra Social  
de Castilla y León

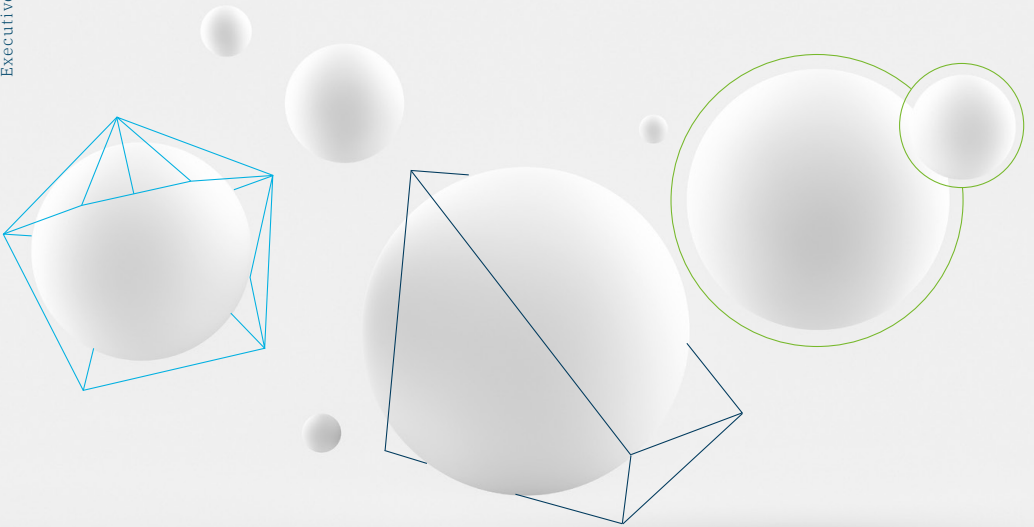


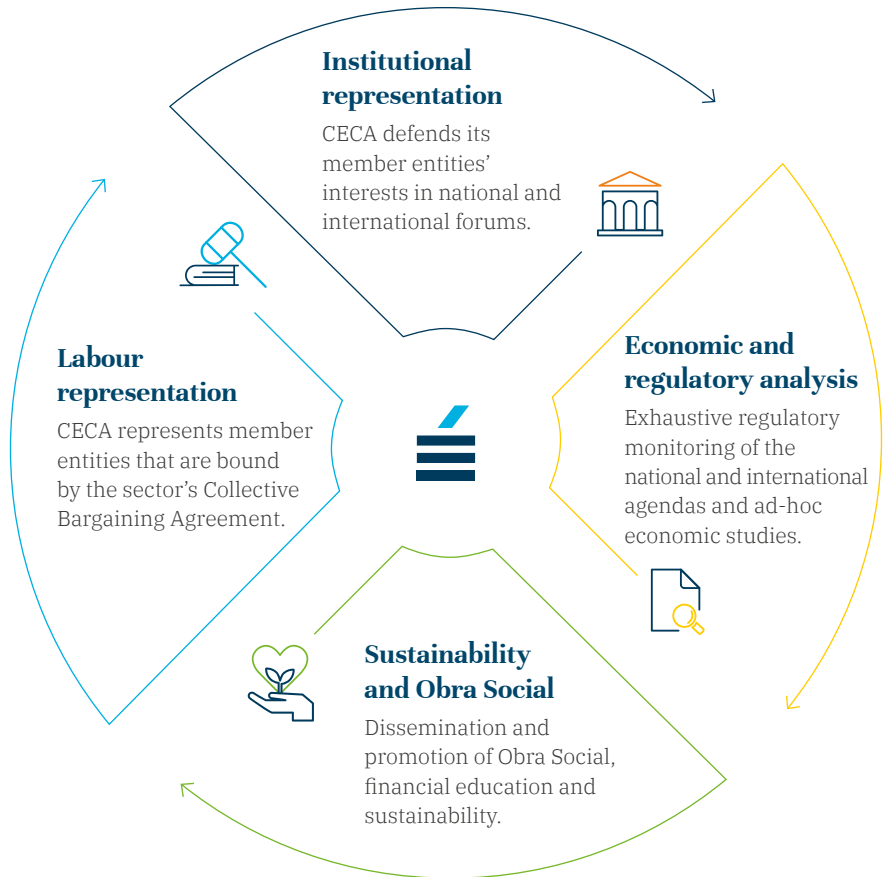
Fundació Sa Nostra  
Caixa de Balears

# What we do

Our activity is divided into four main areas.

Executive summary 2022







## Institutional representation

One of CECA's core pillars of activity involves representing and defending the interests of its associated entities, and to this end, it is present in many forums in Spain and around the world.

### The Recovery Plan

—▶ Since the approval of the NextGenEU plan, CECA has advocated that the sector should have an important role in its practical implementation, which, in the case of Spain, involves taking an active role in rolling out the National Recovery, Transformation and Resilience Plan.

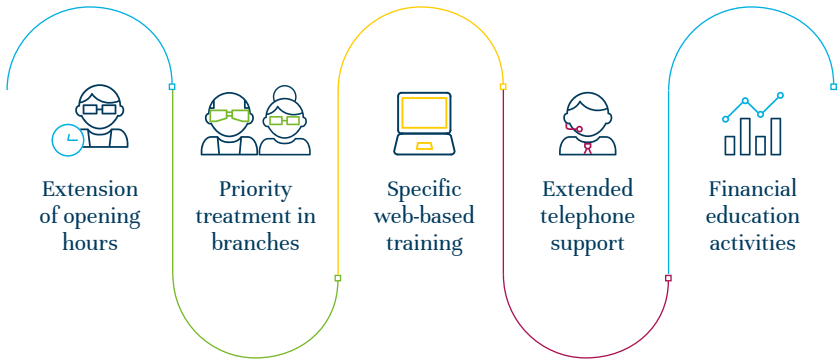
*CECA has supported institutions in their contribution to the country's economic recovery*

### Financial inclusion

—▶ In 2022, CECA has been especially responsive to the concerns most strongly expressed by society, such as the significant demographic and digital divide challenges, which have an impact on the provision of all kinds of services: healthcare, education, culture, as well as banking.

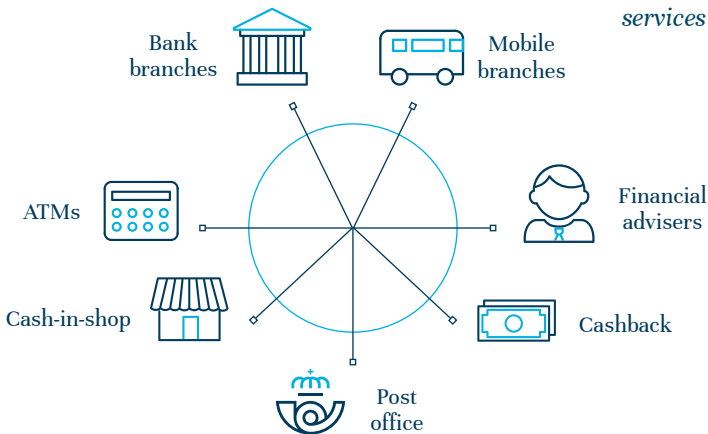
The elderly are among those potentially most affected by these challenges. The banking sector is well aware that the elderly are a group that constitutes the backbone of society, who make valuable contributions to family and social well-being. It therefore places great emphasis on improving the service it offers them, both personally and digitally. This responsibility borne by the sector is reflected in the *Monitoring Report on measures to improve personalised care for the elderly or people with disabilities*.

*The banking sector devotes special attention to older people*



Another challenge stemming from a social issue is that of depopulation in Spain, which also affects the provision of all kinds of services in our country. The banking sector is mindful of this context and is strengthening financial inclusion in these areas by means of a new framework of commitments to rural Spain, which will be structured in full compliance with competition rules.

*Spain has one of the densest banking networks and is the second country in the eurozone with the most access points per capita to banking services*



## International activity: WSBI and ESBG

CECA is a member of ESBG and WSBI, which represent the interests of 6,400 companies worldwide, and has proved crucial for managing the international agenda.

The Chairman of CECA and the “la Caixa” Foundation, Isidro Fainé, has renewed his mandate as Chairman of the World Institute in 2022, coinciding with the WSBI World Congress, under the title “Rooted in the Community. Globally responsible”, thus underlining the 3Rs model of WSBI as a necessary strategy to build a more inclusive and sustainable society.



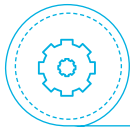
Isidro Fainé, Chairman of CECA and WSBI, at the 26th World Congress.

During the meeting, the WSBI members approved the Paris Declaration 2022, a document that calls for the promotion of sustainable finance to ensure the economic resilience of the communities in which they operate.

The Committee of Chairpersons and the Board of Directors of ESBG and WSBI, in which CECA is involved, have worked extensively this year on the core issues of the global economic and financial agenda. The Global Institute’s work plan, designed for 2023, will focus on:



Sustainability, taxonomy and green transition



Fintech, innovation and digital transformation



Proportionality and acknowledgement of the social role of banks with a local approach in the implementation of the Basel standards



## Cooperation forums: Coordination Committee

→ The Coordination Committee is the catalyst and driving force behind the collaborative activity of CECA’s member entities. It also serves as an observatory to deepen the strategic vision anticipated in regulatory analyses and in the new requirements put forward by regulators and supervisors. Through it, they can channel and promote their common interests and joint projects.



Below is a summary of the major activities of these groups throughout 2022, highlighting the main projects, initiatives and issues addressed.

1

**Monitoring and implementation of the regulatory agenda.** In 2022, we have focused on supporting institutions in the process of adapting to sustainability requirements, developing four initiatives in partnership with AEB and UNACC: adapting to the EU taxonomy, defining the framework for action on climate commitments, reporting information on taxonomy and emissions of counterparties, and the regulatory radar on sustainability.

2

**Regulatory package on digital finance.** We have carried out two projects to analyse the impact of regulation on financial institutions: requirements of the MiCA regulation on crypto-assets and the Digital Market Act and Digital Act.

3

**In the field of resolution,** the legal aspects of the bail-in playbook have been updated.

4

**Management of working groups for cooperative projects.** It highlights the coordination between working groups with specialists from different areas for operational matters: the implementation of the ICO's Code of Good Practice in guaranteed financing; impacts on the materialisation of the digital euro project; and the consolidation of the TARGET platform, which has suffered a delay in its launch, in accordance with the milestones laid down by the Eurosystem.

5

**Collaboration with public administrations** to develop services in which members act as collaborating entities in the collection and payment of benefits. Over 60 operational circulars have been published to regulate existing services, fostering the development of thematic channels to facilitate communication procedures between citizens and administrations.

6

**Involvement in cooperation actions with the industry and the authorities** for the Financial Inclusion Observatory, on the development of measures for the cash access protocol and the National Recovery Plan (Digital Kit).

## Alliances

→ CECA's institutional commitments are materialised through membership of various initiatives and collaboration with national and international organisations, as well as through securing various certificates and awards.

<p><b>WSBI</b> World Savings and Retail Banking Institute</p>	<p><b>ESBG</b> European Savings and Retail Banking Group</p>	<p><b>fir resp</b> Centro de Finanzas Responsables y Sostenibles</p>	<p><b>FINANCE UNEP INITIATIVE</b> United Nations Environment Programme Finance Initiative</p>
<p><b>Pacto Mundial Red Española</b> Red Española del Pacto Mundial de las Naciones Unidas</p>	<p><b>COP25 CRILET MADRID 2019</b> Conferencia de la ONU sobre el Cambio Climático</p>	<p><b>Pacto digital de la Agencia Española de Protección de Datos para la protección de las personas</b></p>	<p><b>Plan Nacional de Educación Financiera</b></p>
<p><b>Finanzas Para Todos</b> Finanzas para Todos</p>	<p><b>funcas educa</b> Programa Funcas de Estimulo de la Educación Financiera</p>	<p><b>Orfin</b> Observatorio de la Realidad Financiera</p>	<p><b>apm</b>   Asociación de la Prensa de Madrid Asociación de la Prensa de Madrid</p>
<p><b>Día de Internet</b> www.diainternet.org</p>	<p><b>EBI</b>   European Banking Institute European Banking Institute</p>	<p><b>IIF</b>   INSTITUTE OF INTERNATIONAL FINANCE Institute for International Finance</p>	<p><b>Fundación Amigos Museo del Prado</b> Fundación Amigos del Museo del Prado</p>
<p><b>Fundación Carolina</b> Fundación Carolina</p>	<p><b>Fide</b>   Law   Economy   Technology Fundación para la Investigación sobre el Derecho y la Empresa</p>	<p><b>Aula financiera y digital</b> Aula Financiera y Digital</p>	<p><b>Observatorio de Inclusión Financiera</b> Observatorio de Inclusión Financiera</p>



# Economic and Regulatory Analysis

## Economic and financial analysis

CECA performs a continuous and detailed monitoring of the financial and economic framework both nationally and internationally, placing special emphasis on banking with the aim of offering member entities a global and up-to-date view of the environment in which they operate.

The analysis carried out on the following topics in 2022 is particularly noteworthy:



Developments in inflationary pressures, the persistent nature of which has resulted in more active behaviour by central banks and, as a result, a downward revision of the economic growth outlook for the year 2023.



The quality of the credit portfolio, notably in the most vulnerable sectors, together with the impact of rising interest rates on the mortgage market.

## Regulatory analysis

→ Regulatory activity in the financial sector in 2022 continued the intensity of recent years, particularly in the areas of prudential regulation, sustainable finance and digitalisation.



Summarising the most salient points on both the national and international agenda. It is prepared monthly and has special editions for any relevant topics that may arise

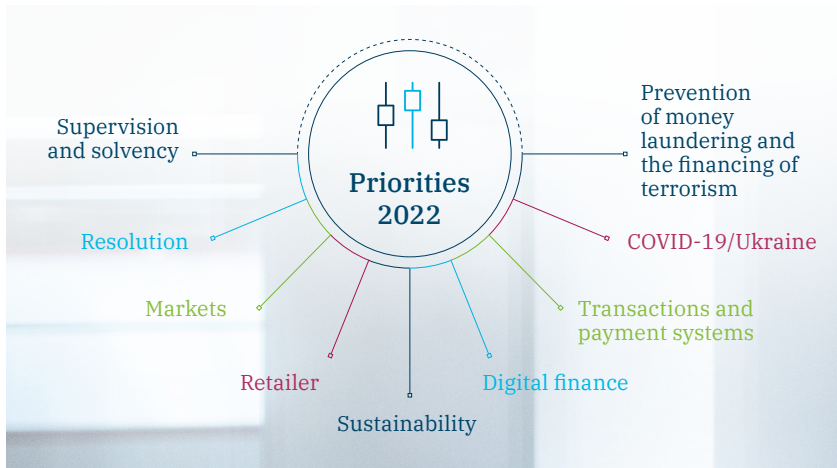


It contains financial regulations and draft regulations applying to credit institutions



A monthly 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

→ Obra Social is the group of charitable and social activities carried out by CECA's member entities. These include social welfare initiatives, but also education, research, cultural promotion and, more recently, environmental protection. Over the years, the CECA sector's Obra Social (Spain's leading private social investor) has become a fundamental tool in the fight against inequality, social exclusion and the risk of poverty, illustrating its essential role as the backbone of society.

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### **Foundations and Obra Social Commission**

The Foundations and Obra Social Committee is a delegated body of the CECA Board of Directors. 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, the importance of partnerships as a key element for the development of their future activities, and the exploration of new revenue streams.



### **Dissemination of Obra Social**

In 2022, the report and video of Obra Social 2021 were presented and disseminated in different media outlets.

## **Obra Social and Financial Education Awards**

The CECA Obra Social and Financial Education Awards 2021 were held in December 2022, where the ambassador for Obra Social and Financial Education, Olympic swimmer Ona Carbonell, presented the event. These awards aim to recognise the efforts and commitment of organisations that participate in Obra Social through their projects for the well-being of society and the most vulnerable.



□ CECA Obra Social and Financial Education Awards 2021. Family photo.

## Financial education

CECA associated entities oversee programmes that work to improve financial literacy among society, a key pillar for the economic and financial stability and development of families.

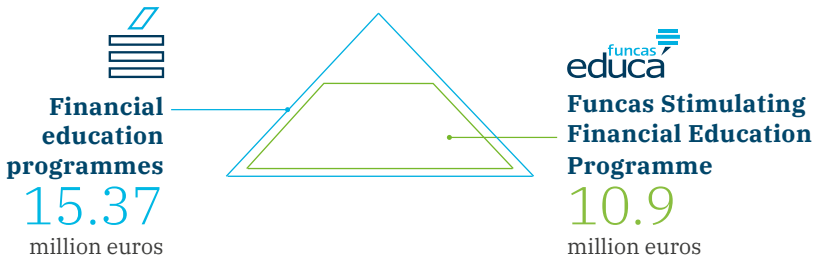
During 2022, the CECA sector allocated upwards of 2 million euros to promote, foster and improve financial education. Of the total investment, 1.5 million euros come from the Funcas Stimulating Financial Education Programme (Funcas Educa). Through this programme, contributions continue to be made towards the financing of activities carried out by financial institutions, either directly or through their foundations, promoting existing projects or other new projects that meet the needs detected in society.

Since 2018, CECA member entities have invested 15.37 million euros in financial education, thanks in part to the promotion of the Funcas Educa which, with a budget of 10.9 million euros, has become the largest investment in financial education in Spain.



**Investment 2022**  
**2,235,849**  
 euros

### Investment 2018-2022





## “Finanzas para Todos” Award

The banking associations CECA, AEB and UNACC received the “Finanzas para Todos 2022” award, sponsored by the Bank of Spain and the National Securities Market Commission (CNMV, as per the Spanish acronym) for their achievements in the development of the Financial Education Plan, for the launch of the “Financial and Digital Classroom” website. This education platform brings together the banking sector’s initiatives to strengthen the financial literacy and digital skills of the entire population.



□ CECA’s CEO, fourth on the right, holds the award “Finances for All 2022”.

## Financial Education for Athletes

In December 2022, it was announced that the Royal Spanish Football Federation (RFEF, as per the Spanish acronym) would join the “Financial Education for Athletes” project, in order to offer footballers, referees and coaches Financial Education training. The project currently boasts the participation of three federations (Football, Swimming and Athletics), together with the Higher Sports Council (CSD, as per the Spanish acronym) and the Spanish Sports Association (ADESP, as per the Spanish acronym).

## Collaboration agreements

CECA continues to work on its commitment to promoting financial education and its support for vulnerable groups, such as the elderly, for which it has entered into a collaboration agreement with SECOT (Séniors Españoles para la Cooperación Técnica) in 2022. Its goal is to implement and develop educational programmes to promote financial education and reduce the digital divide among the elderly and those in rural areas.

## Sustainability

→ Sustainable finance is a reality that is rapidly expanding and evolving at the pace of the evolving regulatory framework in Europe. In parallel, there is a need for the involvement of the financial sector to contribute to meeting the EU's green economy goals and the fight to combat climate change. 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.



### In 2022 the following is worth highlighting:

- The CECA Sustainability Network has worked in coordination on the main topics of the national and international agenda.
- A workshop together with AEB and UNACC to learn about best practices on how to apply methodologies for measuring the carbon footprint of the portfolio, in compliance with the commitment made at the United Nations Climate Change Conference (COP25).
- Participation in the 4th 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).
- Sectoral cooperation to develop a *Catalogue of Sustainable Finance Regulations*.
- Renewal of the Social Housing Fund Agreement with the Ministry of Economic Affairs and Digital Transformation.



# Labour representation

→ The objective of CECA is to represent the member entities that are bound by the Savings Banks and Financial Institutions collective bargaining agreement. During 2022, the following CECA member entities were bound by the sector's collective bargaining agreement.



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CaixaBank, S.A.



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Unicaja Banco, S.A.



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ABANCA Corporación Bancaria, S.A.



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Ibercaja Banco, S.A.



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



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Colonya Caixa Pollença

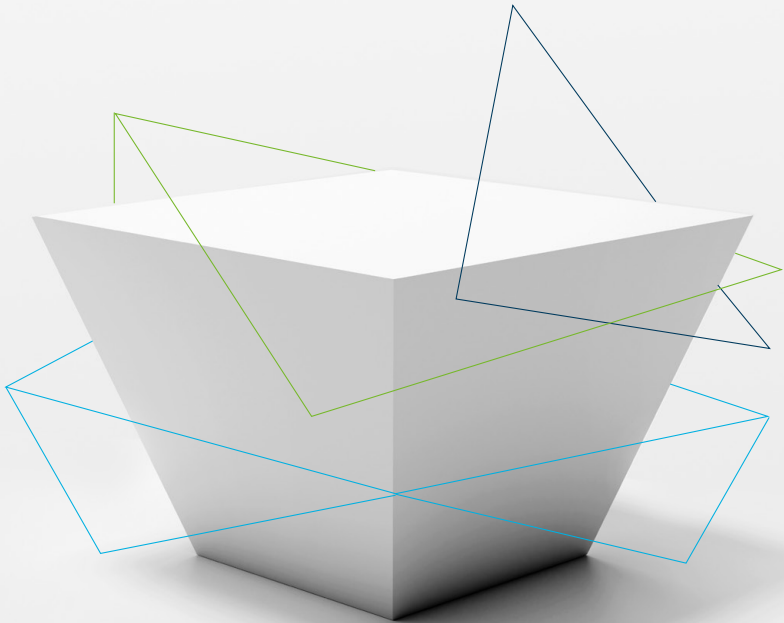


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Cecabank, S.A.

# Funcas, CECA's Obra Social

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



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

## Activity in 2022



**Articles**  
290



**Authors**  
232



**Interviews**  
450



**Public acts**  
92



**Press releases**  
70



**Theses**  
369



**Funcasblog**  
100



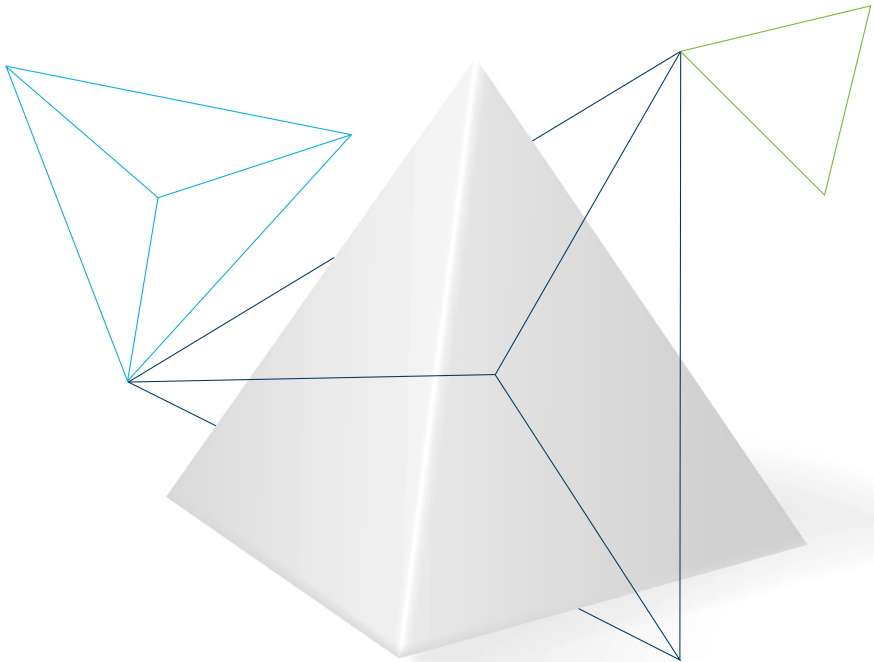
**Blog visits**  
100,000



**Video blogs**  
23

# Governance

CECA's governance and administration correspond to the General Assembly and the Board of Directors, in accordance with the competences provided in each case by the By-laws.



## 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 administers, manages and represents CECA. Composition of the Board of Directors at 31 December 2022:

### **Chairman**

Isidro Fainé Casas

### **Director Secretary**

Josep A. Cifre Rodríguez

### **Deputy Chairman**

José Ignacio Goirigolzarri Tellaeche

### **Non-member Vice Secretary**

Fernando Conlledo Lantero

### **Members**

Manuel Azuaga Moreno

Juan Carlos Escotet Rodríguez

José Pla Barber

Francisco Serrano Gill de Albornoz

Antón Joseba Arriola Boneta



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