

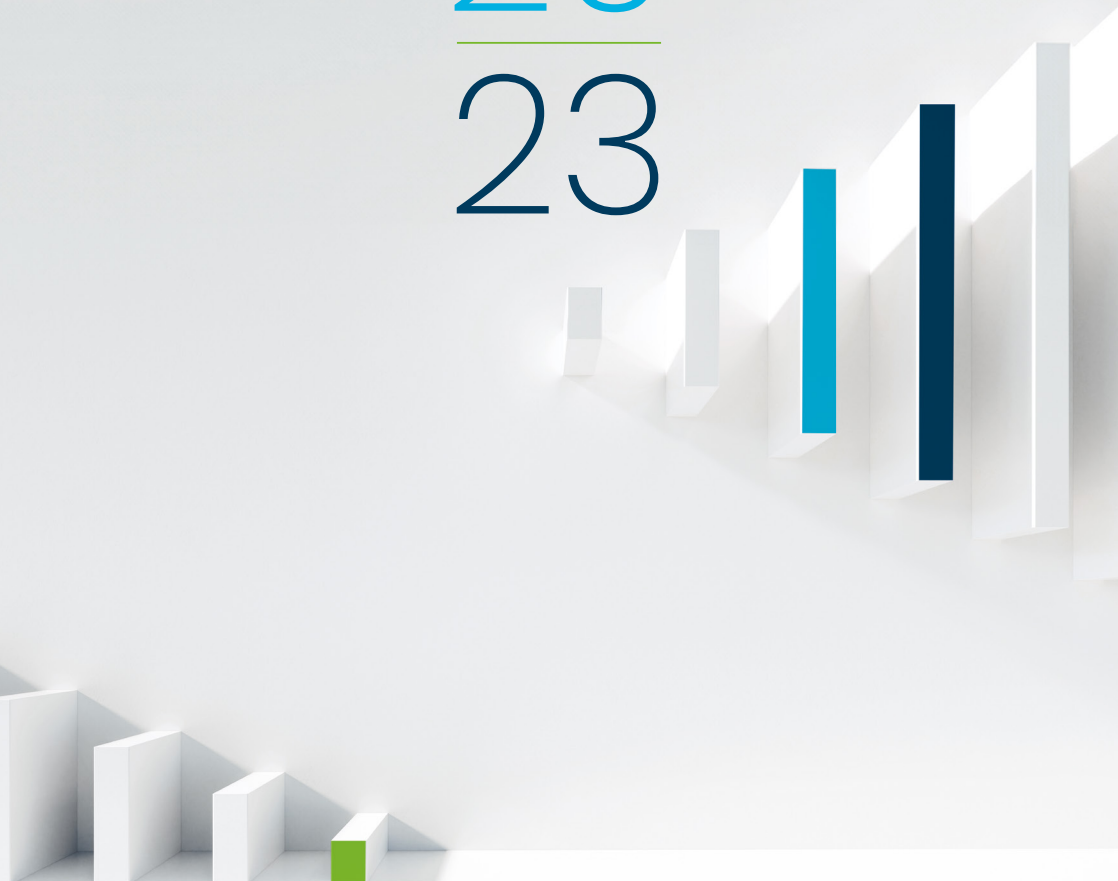


Annual report

Main milestones

20

23



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01

Who we are

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

In addition to defending the interests of its member entities, CECA provides them with advice and supports them 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.



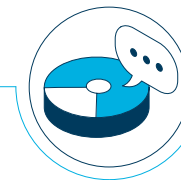
Isidro Fainé, Chairman of the Spanish Confederation of Saving Banks (CECA) and of "la Caixa" Foundation, is the Chairman of the World Savings and Retail Banking Institute (WSBI) and Vice-Chairman of the European Savings and Retail Banking Group (ESBG).

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

3Rs



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



Retail
Retailers.
Focused on the financing for families and SMEs.



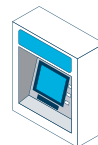
Responsible
Responsible.
Identified with Obra Social and sustainability.

02

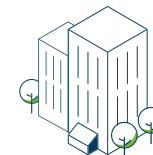
Who we represent

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

Our sector in figures:



ATMs
17,404



Branches
7,450
42% of the SFS*



Employees
58,757
36% of the SFS*

Retail credit
394,180
million euros



35% of the SFS*



Total assets
797,779
million euros
28% of the SFS*



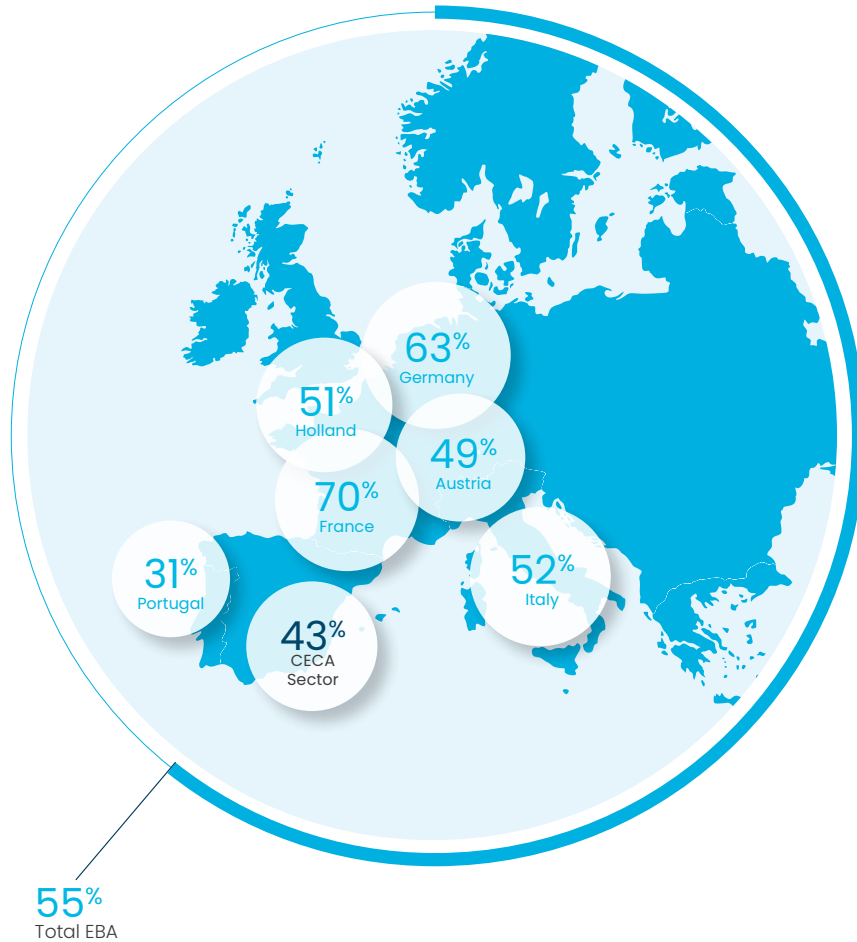
Retail deposits
505,768
million euros
38% of the SFS*

December 2023

*Spanish Financial System (SFS)

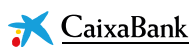
Efficiency

Operating expenses over gross income
September 2023 (Source: EBA)



List of member entities

Credit institutions



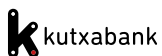
CaixaBank, S.A.



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

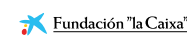
Fundación Bancaria Caja de Ahorros de Asturias



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

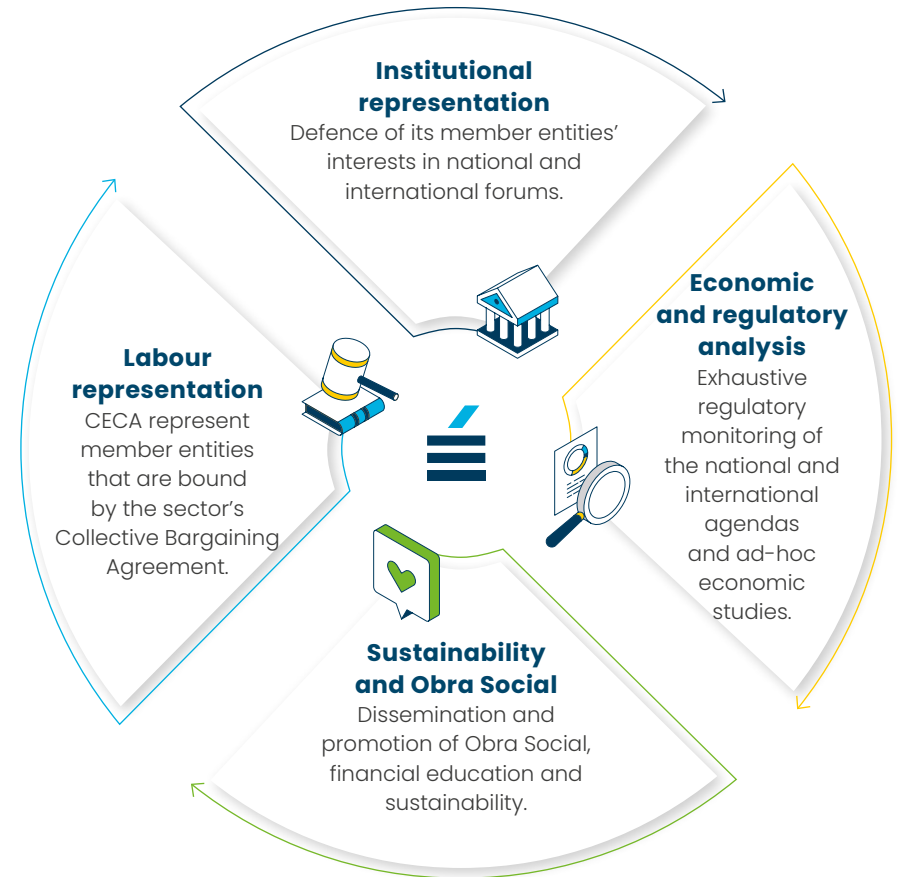


Fundació Sa Nostra Caixa de Balears

03

What we do

Our activity is divided into four main areas.





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.

1. Spanish Presidency of the Council of the European Union

In July 2023, Spain took over the presidency of the Council of the European Union under the slogan "Europe, closer". CECA wanted to contribute to the design of the priorities of the government's economic-financial agenda during that period by publishing the document *Positioning of the CECA sector: contributions and proposals*, which identifies, aggregated by subject matter, the financial regulation issues that, due to their relevance and impact on the economy and society, have been addressed as a priority during the Spanish Presidency. For each of them, the position of the CECA sector is outlined, identifying the key elements from the standpoint of financial institutions.

CECA has contributed to the design of the priorities of the economic and financial agenda during the Spanish Presidency of the Council of the European Union

At the same time as the Informal Ministerial Meeting on Economy and Finance in Santiago de Compostela, which took place on 15 and 16 September 2023, CECA and the other associations from the financial sector organised the event "Dialogue with the banking sector for economic and social progress", with the support of ABANCA.



2. The Recovery Plan

Since the approval of the NextGenEU plan, CECA has advocated for the sector to 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.

In 2023, it highlighted the implementation of the Addendum for Spain, which includes an additional set of investments and reforms aimed at deepening and expanding the structural economic impact of the plan. This Addendum contemplates financing on preferential terms in order to grant reimbursable funds to the private sector and facilitate investments in renewable energies, energy efficiency and the circular economy, which will also favour the consolidation of sustainable finance in Spain. Partly, loans are channelled through Instituto de Crédito Oficial (ICO) with the collaboration of financial institutions, including those from the CECA sector.

CECA has supported financial institutions in their contribution to the economic recovery of the country



3. Financial inclusion

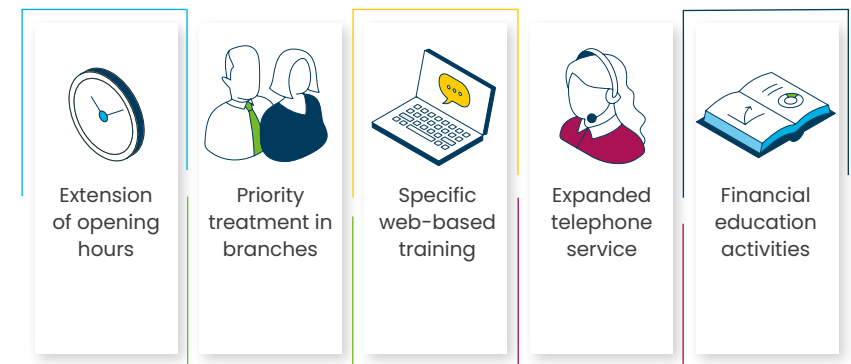
The digital divide and demographic challenges are among society's main concerns, and the affect health, education and culture, as well as banking services. CECA is particularly sensitive to the needs arising from this scenario and focuses on the elderly and the integration for people with different abilities, as they are among those potentially most affected by these challenges.

During 2023, CECA and its members have continued to make progress in the commitments acquired in the *Strategic Protocol to Strengthen the Social and Sustainable Commitment of the*

Close to 660,000 customers over 65 years of age have received financial education, digital and/or aimed at preventing fraud

(Source: Observatorio de Inclusión Financiera. 2023)

Banking Sector and maintain ongoing and active listening, together with the rest of the banking sector. They have implemented a series of measures whose follow-up is carried out by the Financial Inclusion Observatory.

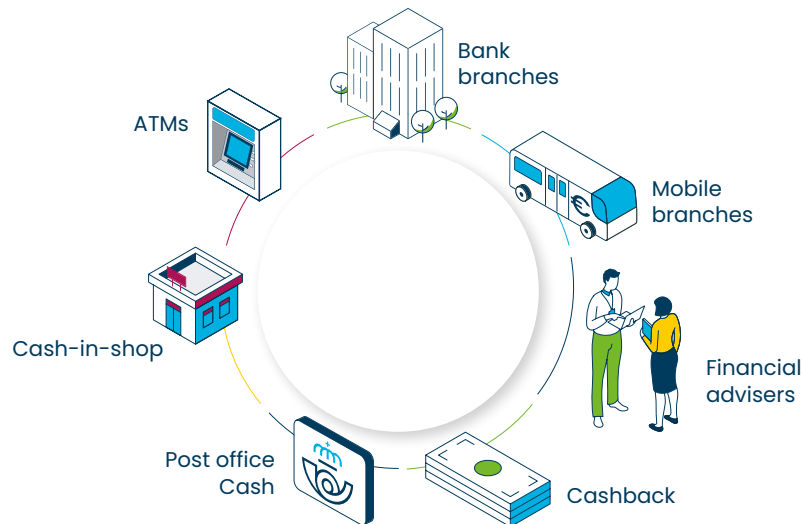


Another challenge stemming from a social issue is depopulation in Spain, which also affects the provision of all kinds of services in our country. The banking sector is aware of this situation and continues to strengthen financial inclusion in these areas by working closely with the Ministry of Economy, Trade and Enterprise to agree on a new framework of commitments to rural Spain, articulated with full respect for prevailing law.

CECA and the rest of the sector's employers' associations presented

the *Roadmap for Strengthening Financial Inclusion in Rural Areas*, with the of ensuring an adequate provision of in-person financial services for 100% of the Spanish territory.

Likewise, in July 2023, the sector signed an agreement with the Fiscalía General del Estado and the Bank of Spain to guarantee the autonomy of people with disabilities in relation to banking services and products.



4. International activity: WSBI and ESBG

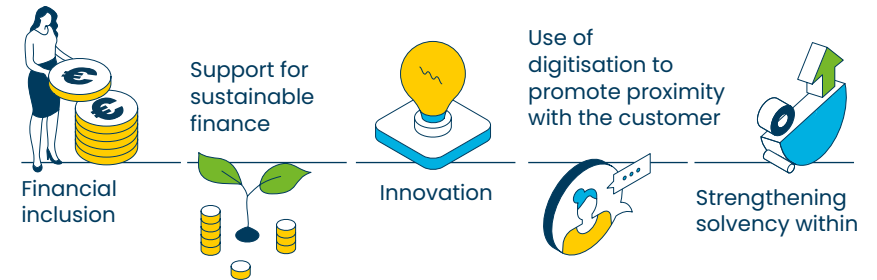
CECA is a member of ESBG and WSBI, which represent the interests of more than 6,400 savings and retail banks, and has proved crucial for managing the international agenda. WSBI takes a rooted position in favour of inclusive, fair and equitable globalisation and supports international efforts to improve access to inclusive finance.



Isidro Fainé, Chairman of CECA and WSBI

In 2023, WSBI held the International Retail Banking Leaders Meeting: Global Trends in Financial Education, Cybersecurity and

Sustainable Finance, which set the priorities for the coming years:



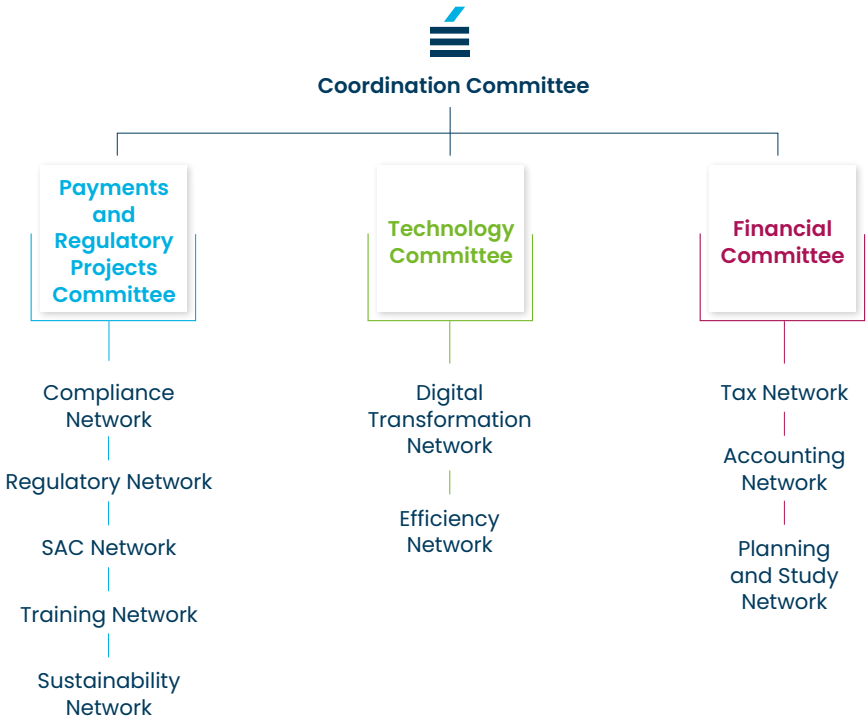
Another step towards a more committed and socially conscious approach has been the creation of the new WSBI Social and Philanthropic Council (SPC), which will promote actions in the social

sphere and encourage the exchange of experiences to promote the development of joint initiatives. Isidro Fainé, Chairman of CECA and WSBI, has been appointed as Chairman of this forum.

5. Cooperation forums: Coordination Committee

The Coordination Committee is the main internal supervisory body for the associative activity, in its dual role of sectoral representation and promotion of cooperation. Moreover, it is the catalyst and driving force behind the collaborative activity of the entities that are members of CECA.

Through it, they can channel and promote their common interests and joint projects. Furthermore, it serves as an observatory to deepen the strategic vision anticipated in the normative analysis.



Below is a summary of the main projects, initiatives and topics addressed throughout 2023, highlighting the

- 1
- Monitoring and implementation of the regulatory agenda.
- The year 2023 focused on supporting institutions in the process of adapting to sustainability requirements, developing an observatory to assist in adapting to the EU taxonomy and supporting institutions in ESG reporting requirements, as well as in the process of integrating climate and environmental risks into the Internal Capital Adequacy Assessment Process (ICAAP).
 - In the area of technology, work was performed to comply with the RDA (Risk Data Aggregation) principles in the DORA (Digital Operational Resilience Act) for the update of the management framework, as well as to support institutions in the preparation of the ECB's cyber stress test.
 - In the realm of payment regulation, it is important to pay close attention to the legislative package concerning payments (Immediate Payments Regulation, Payment Services Directive 3, Payment Services Regulation, and FIDA-Financial Data Access).
- 2
- With regard to fraud prevention, the emphasis falls on actions undertaken within the telecommunications sector to prevent smishing and vishing incidents.

3

Management of working groups for cooperative projects

- Coordination of the working groups on the implementation of the Code of Good Practice in ICO-backed financing and the impact on the materialisation of the digital euro project in its research and preparation phase.
- In the ECB environment, the cooperative project to consolidate the TARGET wholesale payment system platform was completed on 21 March, with the integration of T2 and T2S.

4

Collaboration with public administrations to develop services in which members act as collaborating entities in the collection and payment of benefits. Over 50 operational circulars have been published to regulate existing services, fostering the development of thematic channels for streamlined communication between citizens and administrations.

In 2023, a number of operational projects were launched through forums with the agencies:

- The creation, with Tesorería General de la Seguridad Social (TGSS), of an automated procedure for collaboration when gathering information and seizing payments made through POS (point-of-sale terminal).
- With Consejo General del Poder Judicial (CGPJ), a web-based service was set up for querying the different financial products associated with the customer by Taxi Identification No. (NIF).
- And work is underway with Agencia Estatal de Administración Tributaria (AEAT) to incorporate Bizum in the payment of taxes and fees through e-commerce.

6. 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.



World Savings and Retail Banking Institute



European Savings and Retail Banking Group



Centro de Finanzas Responsables y Sostenibles



United Nations Environment Programme Finance Initiative



Red Española del Pacto Mundial de las Naciones Unidas



Conferencia de la ONU sobre el Cambio Climático



Pacto digital de la Agencia Española de Protección de Datos para la protección de las personas



Plan Nacional de Educación Financiera



Finanzas para Todos



Programa Funcas de Estimulo de la Educación Financiera



Asociación de la Prensa de Madrid



Comité de Impulso del Día de Internet



European Banking Institute



Institute for International Finance



Fundación Amigos del Museo del Prado



Fundación Carolina



Fundación para la Investigación sobre el Derecho y la Empresa



Aula Financiera y Digital



Observatorio de Inclusión Financiera



Economic and regulatory analysis

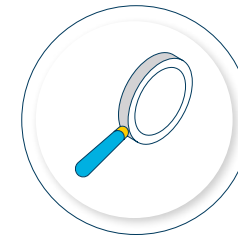
Exhaustive regulatory monitoring of the national and international agendas and ad-hoc economic studies.

1. 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 2023 is particularly noteworthy:



The evolution of inflationary pressures and their impact on monetary policy.

The impact of the rise in interest rates on the ability to pay for homes and companies, and in particular on mortgage loans.

Interest rate risk and liquidity management.

2. Regulatory analysis

CECA continuously monitors the regulations affecting Spanish credit institutions and, in particular, member institutions, to which it provides regulatory

analysis and monitoring services and represents their interests before the European and national authorities.

Regulatory Outlook

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.

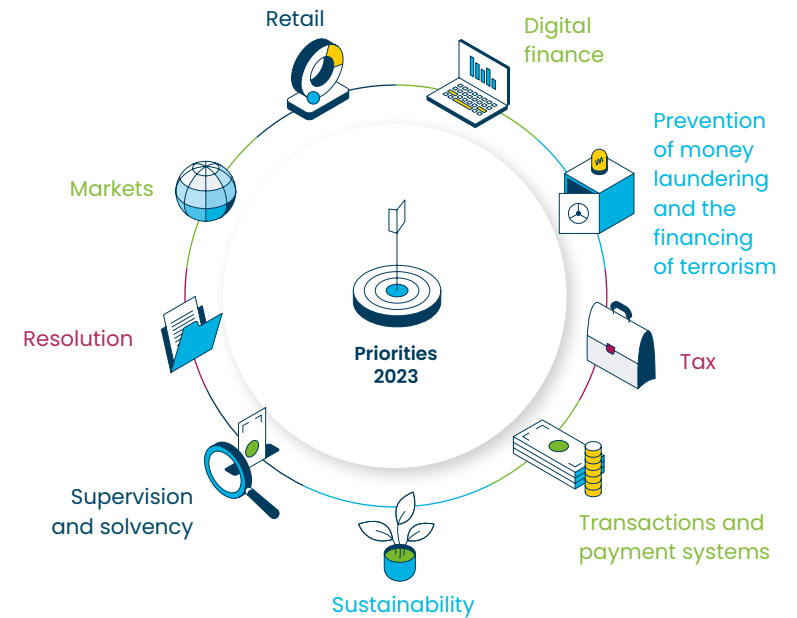
Financial Regulation Database

It contains financial regulations and draft regulations applying to credit institutions.

Regulatory and financial developments of the CECA sector

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

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

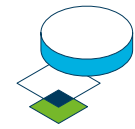
1. Obra Social

Obra Social is the group of charitable and social activities conducted by CECA member entities, once again demonstrated its essential role this year as an irreplaceable lever for social, cultural and economic progress, as well as a complement to the programmes of public administrations within the framework of the welfare state. All of this has been possible thanks to the efforts of the entities that conduct Obra Social, which, thanks to their proximity to the community, their collaboration, their capacity to adapt and their capillarity, have been able to identify the needs at any given time and reach those who need it most.

Since the approval of Law 26/2013 on Savings Banks and Banking Foundations (approved in December 2013), the Obra Social of the institutions in the CECA sector have allocated more than 7.8 billion euros and carried out more than 930,000 activities.



Investment 2023
851.12
million euros



Activities
80,964



Beneficiaries
30,322,713

The CECA sector's Obra Social is the leading private social investor in Spain. Between 2014 and 2023, the cumulative investment amounted to 7.8 billion euros

Obra Social places the 2030 Agenda at the forefront of its activities, strongly supporting its progress and implementation and contributing to the Sustainable Development Goals (SDGs). Thus, investment in Obra Social in the CECA sector continued to span all 17 SDGs, combining efforts to

help reinforce issues that require greater attention from Spain, such as poverty, health and well-being, decent work and economic growth, industry, innovation and infrastructure, reduction of inequality and zero hunger, among others.



Foundations and Obra Social Commission

The Obra Social and Foundations Committee is a statutory and consultative body and main forum that brings together the representatives and managers of the member foundations to exchange experiences, cooperation and study in Obra Social.

Obra Social and Foundations Executive Committee

The Obra Social and Foundations Executive Committee has acted as an instrument of dialogue between foundations and entities that conduct Obra Social. The meetings dealt with topics as diverse as the importance of partnerships as a key element for the development of future activities and the exploration of new revenue streams, and the first steps have been taken towards the creation of several working groups.

Dissemination of Obra Social

In 2022, the report and video of Obra Social 2023 were presented and disseminated. In addition, in collaboration with El Confidencial, a series of podcasts was produced on different projects developed by the foundations.

Obra Social and Financial Education Awards



In November 2023, the CECA Obra Social and Financial Education Awards 2022 were held. 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.

For the first time, CECA, in cooperation with the WSBI, launched an honorary award, the purpose of which is to highlight the value of

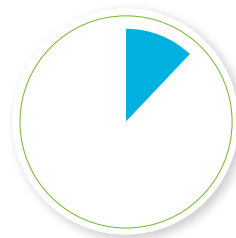
social initiatives with international trajectory undertaken by WSBI's member entities. On this occasion, the prize was awarded to Fundación Grupo Social de Colombia, an institution with more than 100 years of history, known for its contribution to overcoming the structural causes of poverty in Colombia and constructing a just, supportive, productive and peaceful society.

2. Financial education

Financial education is an essential tool for empowering citizens to deal with a changing reality. In today's world, the importance of having financially responsible people who effectively manage their resources and adequately use new digital technologies becomes even more apparent.

CECA's member entities, through their financial training programmes, share their experience, knowledge and capillarity throughout the territory, assisting young people, adults and the elderly. Among the topics are: savings, expenditure and budgeting; sustainability, digitalisation and cybersecurity; investment services and products; insurance; banking services and products; and entrepreneurship, SMEs, the self-employed and rural areas. Similarly, through the Funcas Stimulating Financial Education 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.




Funcas
Stimulating Financial Education Programme

2023
1.8
million euros

2018-2023
12.7
million euros

The CECA sector is the largest investor in financial education in Spain

Financial education for the senior citizens

Similarly, CECA continues to develop its commitment to the dissemination of financial education and its support for vulnerable groups, such as the elderly. Evidence of this was the debut of a theatrical production on financial education for the elderly, titled "Las cosas fáciles," funded by Funcas Educa and developed in collaboration with its member entities and Blanca Marsillach's company (Varela Producciones).



Functions
18

4,000
people
belonging to

+50
senior centres

Education for athletes programme

In 2023, CECA, the Royal Spanish Football Federation and Centro de Estudios Financieros (CEF-UDIMA) developed a plan focused on the financial education of athletes with the aim of providing them with the necessary tools to achieve greater control of their financial reality and plan their future beyond their professional career.



+700
athletes
have taken CECA's financial education course

3. Sustainability

In terms of sustainability, we are facing a very difficult challenge. The aim is to undertake a structural transformation of the economic system in order to adopt a production model compatible with the conservation of the environment.

The scale of the challenge requires everyone's contribution, and the financial system is at the forefront of this change by channelling capital flows and fostering public-private partnerships.

Presidency of Finresp (Spanish Centre for Responsible and Sustainable Finance)



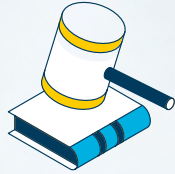
In 2023, CECA took over the presidency of Finresp through its CEO, José María Méndez. During this term, which rotates among the member employers' organisations for a

period of two years, the future lines of action approved by the Executive Committee and under the Technical Secretariat will be led.



In 2023 the following is worth highlighting:

- 1 The CECA Sustainability Network worked in coordination on the main topics of the national and international agenda.
- 2 Elevating the actions of Finresp and the International Network of Financial Centres for Sustainability (FC4S), promoted by the United Nations Environment Programme (UNEP FI).
- 3 Working days with other employers to learn about best practices and apply common methodologies. An example of this was the creation of a handbook for calculating the Green Asset Ratio (GAR) or implementing methodologies to measure the carbon footprint of the portfolio.
- 4 Sectoral cooperation to develop a Catalogue of Sustainable Finance Regulations.
- 5 Engagement in collaborative projects aimed at streamlining the adoption of specific ESG aspects and exchanging methodologies, operational frameworks, and solutions.
- 6 Renewal of the Social Housing Fund Agreement with the Ministry of Economy, Trade and Enterprise.



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 2023, the CECA member collective agreement were the entities covered by the sector following:



CaixaBank, S.A.



Unicaja Banco, S.A.



ABANCA Corporación Bancaria, S.A.



Ibercaja Banco, S.A.



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



Colonya Caixa Pollença

cecabank

Cecabank, S.A.

1 Joint Monitoring Committee of the Collective Bargaining Agreement

Throughout 2023, the routine administration of the collective bargaining agreement persisted with the convening of three joint committees, during which nine consultations regarding the interpretation of the agreement were thoroughly examined.

2 Partial modification agreement of the collective bargaining agreement

On January 25, 2023, CECA and the signing unions of the collective agreement (FINE, CCOO and UGT) reached an agreement to partially modify said agreement and introduce a new article 44 bis called "Plus mejora convenio", whereby certain payments to employees within the sector covered by the collective agreement have been established to offset the inflationary pressure on salaries at that time.

04

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 2023



Articles
266



Authors
222



Interviews
419



Public acts
70



Press releases
69



Theses
660



Funcasblog
130



Enquiries on the website
www.funcas.es
3,000,000



Video blogs
15



Media impacts
10,664

05

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. The composition of the Board of Directors as of 31 December 2023 is:

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

