



Contributing to the role
of "la Caixa" Foundation
in society



Index

<p>About us <i>CriteriaCaixa</i></p>	_____	2-3
<p>”la Caixa” Foundation <i>Committed to the present and the future of people</i></p>	_____	4-5
<p>At a glance <i>CriteriaCaixa</i></p>	_____	6-7
<p>Investment activity <i>How we invest</i></p>	_____	8-9
<p><i>Where we invest</i></p>	_____	8-9
<p>Investment activity <i>Banking portfolio</i></p>	_____	10-11
<p><i>Industrial and services portfolio</i></p>	_____	12-15
<p><i>Real estate business</i></p>	_____	16-17
<p>Key figures <i>Financial strength</i></p>	_____	18-19
<p>Corporate governance</p>	_____	20-21

About us CriteriaCaixa



At CriteriaCaixa we work every day to preserve and grow the wealth generated by the "la Caixa" Foundation over more than a century

At CriteriaCaixa we work every day to **preserve and grow the wealth generated by "la Caixa" Foundation** over more than a century. Our key priority is to provide the funding that allow its welfare work to contribute each year to build a **society that gives more opportunities to those most in need.**

As Spain's largest investment holding company, at CriteriaCaixa we have built over the years a portfolio that combines

significant **shareholdings in international strategic sectors with a diversified investment portfolio.** This ensures every year a recurring flow of dividends to our sole shareholder, "la Caixa" Foundation, to be used for welfare purposes.

We are proud to contribute with decision to the role played by "la Caixa" Foundation in society, based on a strong commitment to **develop sustainable socioeconomic status** of the territories in which it is present.



"la Caixa" Foundation

100%



CriteriaCaixa

Social programmes and calls

Culture and science

Education and fellowships

Research and health

Banking portfolio

Industrial and services portfolio

Real estate portfolio

Other financial assets

Managed Assets

€ **24.5** Bn
GAV

€ **19.7** Bn
NAV

GAV: gross asset value NAV: net asset value
Data as of December 31, 2022. €Bn= Billions

"la Caixa" Foundation *Committed to the present and the future of people*

"la Caixa" Foundation was born in 2014 as a result of the transformation of "la Caixa", with the goal of preserving its essence: the principles that drove the creation of Caja de Pensiones para la Vejez y Ahorros de Cataluña y Baleares, "la Caixa", more than a century ago.

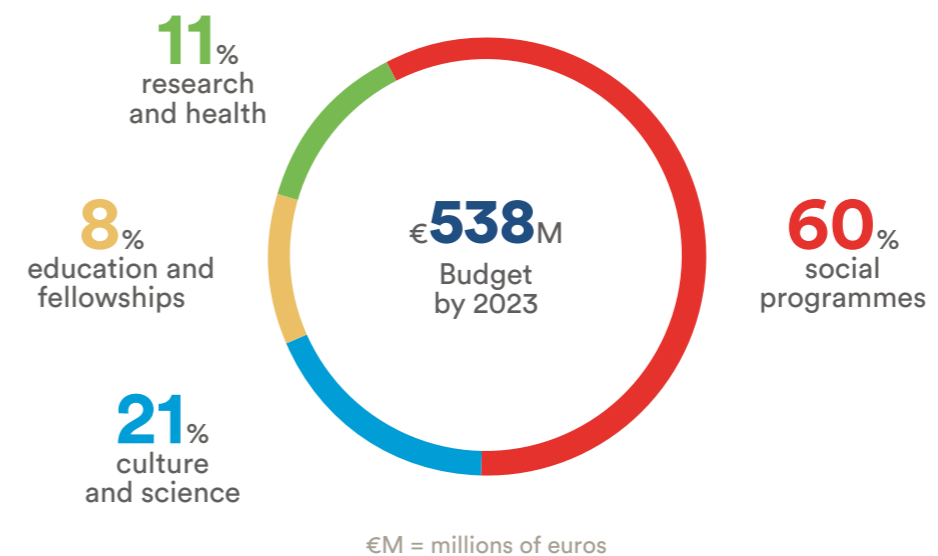
Since its origin in 1904, "la Caixa" has been characterized by its **clear social commitment and vocational work in favor of the general interest**, both through its financial business and its Welfare Projects.

This commitment focuses on **programmes with the greatest social impact**, such as those that combat child poverty and social exclusion, that foster employment and help to **improve the living conditions of the most vulnerable people**.

The Foundation's work also focuses on other areas: medical research, high quality training, culture and education, all fundamental to promoting progress and equal opportunities.



"la Caixa" Foundation
invested more than
500 million euros in 2022



"la Caixa" Foundation,
one of the largest
foundations of the world

DIVIDENDS

Banking portfolio

Investment portfolio in *financial institutions* formed by *companies leaders* in their market.



Industrial and services portfolio

Composed portfolio set up by *leading companies* with capacity of growth and *value generation*.

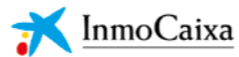


Diversification portfolio



Real estate business

InmoCaixa *manages* a portfolio of real estate assets of more than *2,700 million euros*, distributed throughout the *spanish geography*.



Social programmes and calls

Social transformation through programs which contribute to improve the quality of life of the *most vulnerable* and promote the *citizen coexistence*.

CaixaProinfancia

Incorpora

Programa de Personas Mayores

AtenciónIntegral
a personas con enfermedades avanzadas

Calls for Social Projects

TheSocialObservatory

International Cooperation

Work4Progress

BUDGET

Culture and science

Improvement of the society through *culture and science* as tools of *personal growth* and *social cohesion*.

CaixaForum

Science Museum
CosmoCaixa

Contemporary Art Collection

Education and fellowships

Impulse of education and *excellence formation* as a *driver of progress* and *social well-being*.

EduCaixa

Fellowships

Research and health

Promotion of *research and innovation* with the aim of achieving advances in *medicine* and *other life sciences*.

CaixaResearch

CriteriaCaixa's priority is to *provide the financial resources* that enable social action of "la Caixa" Foundation and also *preserve and increase* its heritage through value generation.

Investment activity

How we invest

At CriteriaCaixa we invest in leading companies and in sectors identified as more attractive due to their growth, moderate risk profile, price and profitability, prioritizing liquid assets to ensure a regular inflow of income.

We do not operate as a purely financial investor. We maintain active management

and solid financial discipline across all of our investments, which we manage by seeking **value creation, with a long-term, non-speculative and ethical vision.**

We carefully select our investments, **committed to sustainability, transparency and contribution to society.**



Long-term value creation



Active investment management



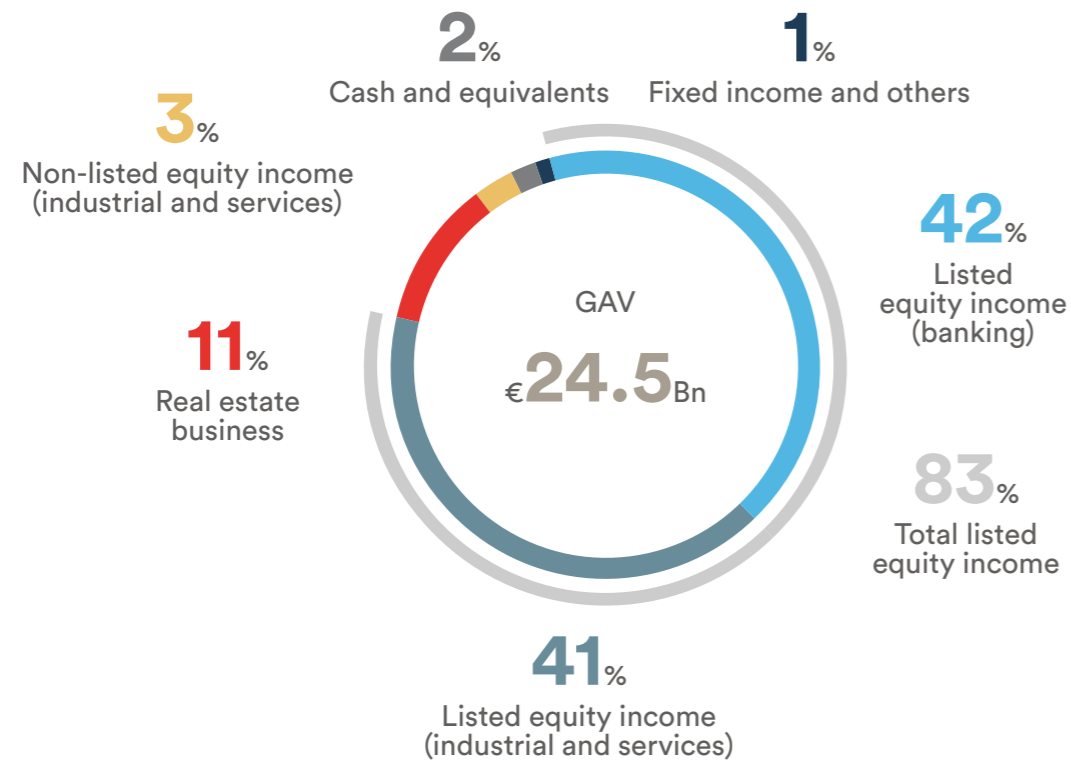
Diversified portfolio



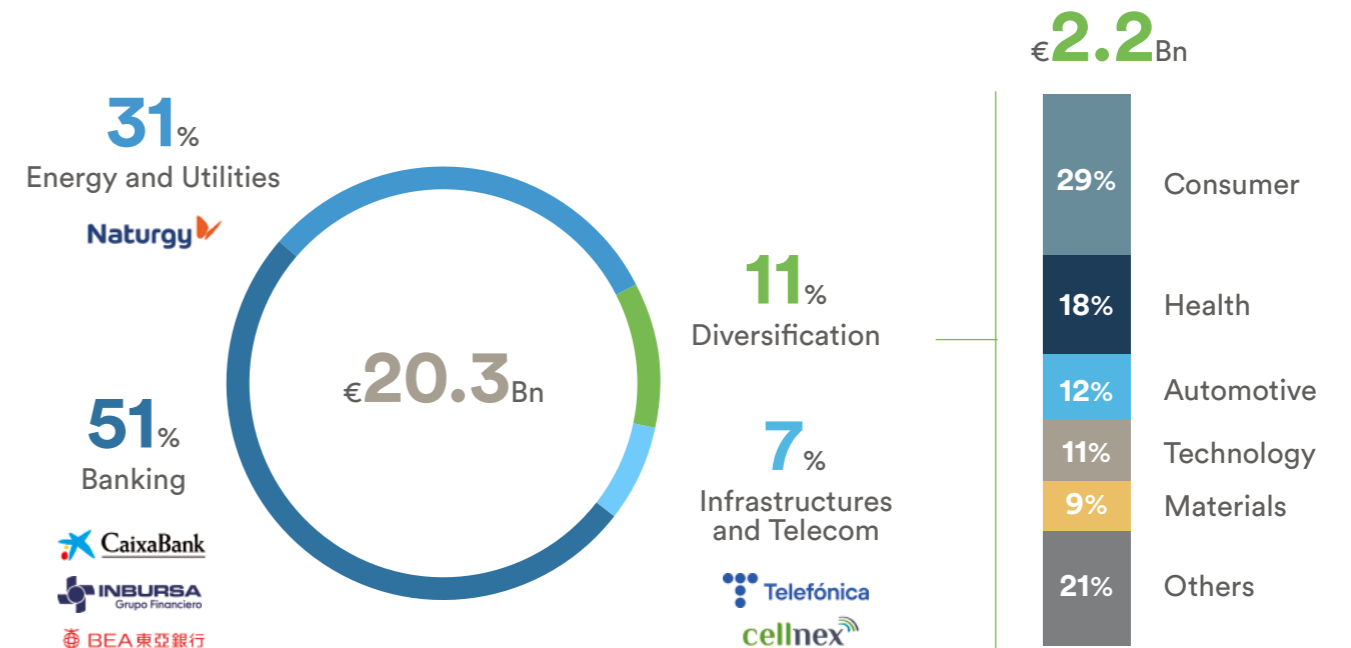
Requirement of sustainability and transparency

Where we invest

ASSET DISTRIBUTION



TOTAL LISTED EQUITY INCOME



Data as of 31 december 2022
€Bn = Billions

Investment activity

Banking portfolio



Bancassurance franchise leader in the Iberian Peninsula

- More than 20 million customers and 680,000 million euros in assets.
- The largest distribution network in Spain, with balanced presence throughout the territory. In Portugal it operates through Banco BPI.
- Business model based on specialization by segments, a very wide range and high quality and closeness to customers and society.
- Socially responsible banking model. Great ability to promote savings solutions and protection.
- Widely recognized prestige brand.
- European reference in innovation and digital leadership.
- Partnership with "la Caixa" Foundation, the first Welfare Projects organization in Spain and one of the largest in the world.



We focus our investment activity in *robust banking institutions*, leaders in their respective markets, well managed and in geographies of *high potential*

32.24%
stake

1904
foundation year

2 out of **15**
in the board

8.9
€Bn GAV



Leading financial services firm in Mexico

- Constituted in 1965.
- A reference in corporate banking, accident insurance and securities custody, undergoing expansion in the retail segment.
- Fully integrated financial services model through a strong sales force, with a great qualitative leap in digitalization.
- The Inbursa Foundation collaborates with "la Caixa" Foundation.

9.10%
stake

2008
entry year

2 out of **12***
in the board

1.0
€Bn GAV



Hong Kong leading financial group

- Constituted in 1918.
- Pioneer in innovation and banking services with high added value in Hong Kong, China and other markets around the world.
- One of the largest branch networks of a foreign bank in continental China.
- The BEA Foundation partners with "la Caixa" Banking Foundation in programs focused on social needs.

18.97%**
stake

2007
entry year

1 out of **17**
in the board

0.6
€Bn GAV

Data as of 31/12/2022
*On 31/05/2023 the number of directors is 2 out of 14
**On 31/05/2023 the stake reached 19.04%

Investment activity

Industrial and services portfolio

Our portfolio is *diversified* by sectors and geographies, through *investment in resilient companies* with an attractive dividend, and/or high growth potential



One of Europe's main utilities

- Constituted in 1843.
- Pioneer in the integration of gas and electricity.
- Leader in the gas sector and one of the main electricity companies in the Iberian Peninsula.
- Relevant presence in the gas and electricity network business in Latin America.
- Reference operator in the natural gas / liquefied natural gas business in the Atlantic and Mediterranean basins with its own methane fleet.
- The Naturgy Foundation helps to alleviate energy vulnerability.

Data as of 31/12/2022

*On 31/05/2023 the stake reached 2,31%

26.71%
stake

1987
entry year

3 out of **12**
in the board

6.3
€Bn GAV



Main operator in wireless telecommunications of Europe

- Constituted in 2008.
- Robust, dense and capillary infrastructure network.
- Leader in the deployment of networks for the implementation of 5G at European level.
- Business areas: TV and radio signal transmission, space rental for voice and data/video transmission, security network services and Internet of Things (IoT).

4.36%
stake

2015
entry year

1.0
€Bn GAV



One of the largest telecommunications companies in the world by number of customers

- Constituted in 1924.
- Offering integrated services and products both in Europe and Latin America.
- Landline and mobile telephony businesses, voice services, broadband (data and Internet), connectivity, pay television and IoT.
- Strong commitment to technological innovation.
- A leader in the deployment of fiber networks, both in Spain and Brazil.
- The Telefónica Foundation promotes with "la Caixa" Foundation the digital education program Profutur and also collaborates with EduCaixa program.

2.17%^{*}
stake

2017
entry year

0.4
€Bn GAV

Diversification portfolio

More than 75 companies from multiple economic sectors and geographies

- Leader listed companies in their respective sectors.
- Belonging to OECD countries (mainly Europe and the United States).
- High liquidity: more than 67% are companies with stock market capitalization over than 10,000 million euros.
- Balance between an adequate profitability for dividend and growth potential.
- No presence in governance boards.



International car park operator reference

- Constituted in 2011.
- Specialized in parking management for more than 50 years.
- Operates in all sector areas: administrative concessions, ownership, management and rental.
- Excellent locations and cutting-edge innovation in mobility services.
- Pioneer in the installation of the teletolling system and automated collection of services.



Venture capital investor, helping companies through their initial stages

- Constituted in 2002.
- Leading private institutional investor for companies in their initial stages in Spain.
- Investments focused on three different fields: biotechnology, IT and industrial technologies.



Operator responsible for the integral water cycle in the metropolis of Barcelona

- Constituted in 2013.
- The Group manages the distribution of water in Barcelona for more than 150 years.
- The company has various agreements with town councils to face emergencies in the field of energy poverty.
- The only water supplier to Barcelona with a long term concession (2047).

100%
stake

2.2
€Bn GAV

99.52%
stake

2011
entry year

15 out of **15**
in the board

0.7
€Bn GAV

100%
stake

2002
entry year

0.1
€Bn GAV

15%
stake

2014
entry year

2 out of **16**
in the board

0.1
€Bn GAV

Investment activity

Real estate business

Portfolio of real estate assets managed by the subsidiary InmoCaixa, allocate across the Spanish geography, whose strategy is based on the balance between social sensitivity in those aspects that require it and the maximization of value through:

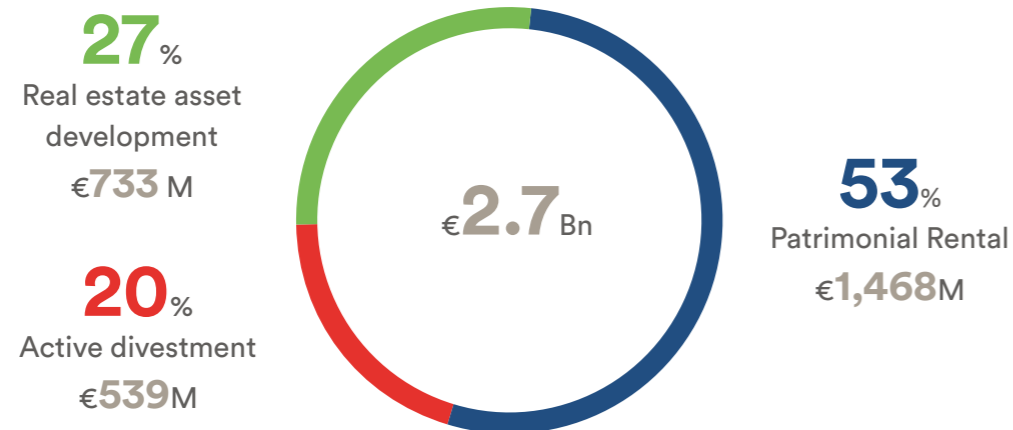
1. Development of real estate assets: promotions for sale/rental, investment in

urban planning.

2. Patrimonial rental: proactive management of the property portfolio through residential and office rental.

3. Active divestment: maximizing the value of real estate and non-strategic assets, prioritizing its sale.

ASSET PORTFOLIO



InmoCaixa *manages* a real estate portfolio of more than *2.7 billion euros*



INFINITUM

A real estate project located in Costa Daurada (Tarragona, Spain), oriented to the development of Infinitum, a private and exclusive resort.

Residencial: Up to 2,350 homes with first-class equipment and services. Completed the sale and delivery of the first 150 homes. Started the construction of a second phase, and a 5 star hotel project under development.

Golf Club: 3 golf courses with a total of 45 holes and 2 clubhouses.

Beach Club: 7 swimming pools and independent high-quality restaurants.

Future development: 2,200 homes, 2 hotels, sports area.



Key figures

Financial strength



Balance sheet management

4.9
€Bn
Gross debt

2.5
Years
average life

18.6 %
Net debt

1.4 %
Average
debt cost

Recurrent cash flow generation and high liquidity

0.8
€Bn
Dividends
received

11.6_x
Dividends/
Financial expenses

1
€Bn Liquidity
(cash + undrawn
credit lines)

Data as of 31/12/2022

High credit quality

		RATINGS	
Moody's	Baa2 POSITIVE	Fitch Ratings	BBB+ STABLE

Data as of 25/5/2023

Corporate *governance*

CriteriaCaixa board of directors

Mr. Isidro Fainé Casas	Chairman
Mr. Javier Godó Muntañola	Deputy Chairman II
Mr. Marcelino Armenter Vidal	Chief Executive Officer
Mr. Enrique Alcántara-García Irazoqui	Director
Mr. José Antonio Asiáin Ayala	Director
Mr. Marcos Contreras Manrique	Director
Mr. Jean-Louis Chaussade	Director
Mrs. Isabel Estapé Tous	Director
Mr. Eugenio Gay Montalvo	Director
Mr. Josep-Delfí Guàrdia Canela	Director
Mr. Francesc Homs Ferret	Director
Mr. Juan José López Burniol	Director
Mr. Juan Manuel Negro Balbás	Director
Mrs. Asunción Ortega Enciso	Director
Mrs. Montserrat Trapé Viladomat	Director
Mr. Adolfo Feijóo Rey	Secretary

Data as of 31/12/2022



Executive committee

Mr. Isidro Fainé Casas
Mr. Marcelino Armenter Vidal
Mr. José Antonio Asiáin Ayala
Mr. Marcos Contreras Manrique
Mr. Juan José López Burniol

Audit and control committee

Mr. Josep-Delfí Guàrdia Canela
Mr. Marcos Contreras Manrique
Mr. Francesc Homs Ferret

Appointments and remuneration committee

Mr. José Antonio Asiáin Ayala
Mr. Jean-Louis Chaussade
Mrs. Isabel Estapé Tous
Mr. Juan José López Burniol

Disclaimer

This presentation is exclusively for information purposes. In particular, neither Criteria Caixa, S.A.U. (hereinafter, "CriteriaCaixa") nor its administrators, managers and/or employees, guarantee the truthfulness, integrity, accuracy and updating of its content and, consequently, are exempt from any type of liability for possible damages or losses of any kind which third parties may suffer as a result of the use of incomplete, inaccurate or outdated data. Third parties must be aware that, in any case, the use of the content in this presentation is made at their own risk and under their sole and exclusive responsibility.

Likewise, if reproduced through any means, CriteriaCaixa may unilaterally, at any time

and without prior notice, introduce any modifications it deems appropriate or partially or fully omit the current elements therein contained. Any discrepancies with this version will not entail the assumption of any kind of responsibility.

Any use of this presentation and of the creations and logos therein contained, including all kinds of reproduction, distribution, transfer to third parties, public communication and transformation, through any type of format and means, with or without a commercial purpose is prohibited. Failure to comply with this prohibition may constitute a punishable offense in accordance with current legislation.

