

Table of GRI indicators and financial services sector supplement

According to the GRI Sustainability Reporting Guidelines version 3.1, this report has a **self-declared Application Level A**, certifying that it complies with the reporting requirements in terms of profile, management focuses and development and supplementary indicators for the sector.

Strategy and Analysis	Paging	Coverage
1.1 Statement from the most senior decision-maker of the organization (e.g., CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.	7	
1.2 Description of key impacts, risks, and opportunities.	7, 12-13, 22, 28, 34, 38	

Organizational Profile	Paging	Coverage
2.1 Name of the organization.	12	
2.2 Primary brands, products, and/or services.	13 Crédit Andorrà Financial Group offers financial products and services included within the areas of Private Banking, Individual Banking and Corporate Banking. All the products and services, including insurance and asset management, are available to the public through the branches and can also be consulted on the Crédit Andorrà Financial Group website .	
2.3 Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	14	
2.4 Location of organization's headquarters.	39	

2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	14 For more information, see the Crédit Andorrà Financial Group website .	●
2.6	Nature of ownership and legal form.	Crédit Andorrà SA is a limited company whose corporate purpose is to carry out banking activities, which it carries out as a commercial bank and as a private bank, and it is subject to the rules and regulations governing financial institutions operating in Andorra. Crédit Andorrà SA is the parent company in the Group and, together with its company holdings, makes up the Crédit Andorrà Financial Group.	●
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	13-14 The Crédit Andorrà Financial Group, through its universal banking philosophy, offers financial products and services included within Private Banking, Individual Banking and Corporate Banking. Other lines of business offered are insurance and asset management on an international scale. For more information, see the Crédit Andorrà Financial Group website .	●
2.8	Scale of the reporting organization, including number of employees; number of operations; net sales; total capitalization broken down in terms of debt and equity; and quantity of products or services provided.	10-11, 13, 25 Annual report 2013 (6-7, 10-11) All the products and services can be consulted on the Crédit Andorrà Financial Group website .	●
2.9	Significant changes during the reporting period regarding size, structure, or ownership including the location of, or changes in operations, including facility openings, closings, and expansions; and changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations).	14 Opening CA Life Insurance Experts (Barcelona and Madrid) Opening CA Vincles Actuarial Consulting (Chile) Purchasing 9.9% of the Swiss bank Banque Genevoise de Gestion Annual report 2013 (2-3, 17-21)	●
2.10	Awards received in the reporting period.	15 Other awards: Valores Casa de Bolsa SA was recognised by the Bolsa de Valores y Productos de Asunción SA as the stockbroking firm with the best track record and volume contributed in 20 years of trading on Paraguay's stock exchange. The prize-giving took place on Wednesday, November 6, 2013 at the Carmelites Center, Asunción, Paraguay.	●

Report Parameters	Paging	Coverage
3.1 Reporting period (e.g., fiscal/calendar year) for information provided.	From January 1 to December 31, 2013, except for the quantitative data in the environment section which go from September 30, 2012 to September 30, 2013.	●
3.2 Date of most recent previous report (if any).	2012	●
3.3 Reporting cycle (annual, biennial, etc.)	Annual	●
3.4 Contact point for questions regarding the report or its contents.	Corporate Communication Office Av. Meritxell, 80 AD500 Andorra la Vella Principality of Andorra Tel. +376 88 80 26 corporatecom@creditandorrargroup.com	●
3.5 Process for defining report content, including: determining materiality; prioritizing topics within the report; and identifying stakeholders the organization expects to use the report.	<p>In order to produce the report, the organisational areas are asked to update their indicators as well as to collect information on the key events for the year in terms of their impact on the degree of CSR (economic, social and environmental on any stakeholder), reviewing their activities and achieving specific goals.</p> <p>The report aims to meet the information requirements of the Group's stakeholders, taking into account the principles for producing this kind of report as established by the GRI:</p> <ul style="list-style-type: none"> • Stakeholder engagement (through the mechanisms set up for their involvement) and materiality (including information identified by stakeholders as relevant). The report's content has been defined taking into account the interests of the main stakeholders of the Crèdit Andorrà Financial Group, which are as follows: employees, customers, suppliers, media and community. This report responds to the priorities of our stakeholders, identified by means of a survey to evaluate the materiality of its content. A specific materiality analysis carried out in order to produce the 2011 report remains valid for 2013 as there have been no significant changes that vary stakeholder expectations in terms of the information published. The results obtained can be consulted in the Corporate social responsibility report for 2012. The aspect of materiality varies depending on the stakeholder in question but, overall, the areas considered to be most important, with very little difference between them, are those related to customers, corporate information and human resources, followed by information on the community and environment. • Sustainability (the indicators show the trend over the last three years) • Completeness (in terms of the scope of the report's indicators) • Balance (including the year's most relevant facts) 	●

		<ul style="list-style-type: none"> • Comparability (the information can be compared with other organisations) • Accuracy and clarity (in line with the indicators established by GRI) • Timeliness (with the report being produced and published every year) • Reliability (review of the report by the Group areas and highest governance bodies) 	
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	The information presented in the report corresponds to Crèdit Andorrà Financial Group except for the data in the customer and environment sections, which refer only to Group companies located in the Principality of Andorra. The objective for the coming years is to gradually extend the scope of the report to include all subsidiaries within the data presented.	●
3.7	State any specific limitations on the scope or boundary of the report.	Specified when necessary throughout the report.	●
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	The report only contains data relative to Crèdit Andorrà Financial Group and specifies the business activities that might affect comparability with other years.	●
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	The following framework document and supplement have been used: Sustainability Reporting Guidelines version 3.1 and the Financial services sector supplement of the Global Reporting Initiative. When necessary, the techniques for measuring data and the bases used for calculations are specified in the indicators throughout the report.	●
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	There has not been any significant re-statement of information contained in previous reports. If any data have been reformulated, this is specified with a note and the reason for this reformulation is explained.	●
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	There have not been any significant changes from the previous period.	●
3.12	Table identifying the location of the Standard Disclosures in the report.	1-29	●

3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).	The report has not been verified externally.	Not applicable
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Governance, Commitments, and Engagement	Paging	Coverage	
4.1	<p>Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight</p>	<p>16-17</p> <p>The governance structure of Crèdit Andorrà Financial Group is made up of two governance bodies: the Board of Directors and the Executive Committee.</p> <p>The Board of Directors is the highest governance body of the Group, representing the Bank's majority shareholders. This body is responsible for directing, administrating and representing the Group.</p> <p>The Executive Committee is the body responsible for defining the Group's strategy and its supervision and assumes functions of management, direction and administration.</p> <p>The Advisory Council adds value to the international expansion process and assumes the functions of an advisor.</p>	●
4.2	<p>Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).</p>	<p>The Chair of the highest governance body does not hold any executive office.</p> <p>The Chair of the Board of Directors does not carry out any executive functions. These functions are carried out by the CEO / Managing Director.</p>	●
4.3	<p>For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.</p>	<p>Crèdit Andorrà Financial Group does not have a unitary board structure as there is a separation between the operational board structure (Executive Committee) and the non-executive governance body (Board of Directors).</p>	Not applicable
4.4	<p>Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.</p>	<p>At the General Shareholders' Meeting, 21% of the shares that correspond to the employees are represented by the CEO.</p>	●
4.5	<p>Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).</p>	<p>There is a link between compensation for members of the highest governance body, senior managers and executives and the organisation's performance.</p>	Confidential information

4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	15 The processes are governed by law and contained in the Regulations of the Board of Directors.	
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	The corporate governance policy and the procedures established are contained in the Regulations of the Board of Directors of Crèdit Andorrà, approved on November 19, 2008. These regulations contain the legal framework, establish the principles of action of this governance body and its functions, detail the rights and obligations of the board members and their personal liability when exercising their position, as well as clarifying conflicts of interest.	Confidential information
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	12 The Group is made up of: Cultural Model, Code of Ethics and Conduct for the Crèdit Andorrà Financial Group, Manual to prevent money laundering and <u>Corporate social responsibility policy</u> . There is also a Guide to using social networks which contains standards of behaviour for employees. Crèdit Andorrà Asset Management follows the principles established in the EU Directives (MiFID) and forms part of the AIMA (Alternative Investment Management Association).	
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	7, 15 The Chief Executive Officer, with the collaboration of the Executive Committee and under the supervision of the Board of Directors, carries out the function of ordinary, permanent direction of the Group (assumes the execution of all the agreements of the Board of Directors and of the Executive Committee), which includes the management of the economic, environmental and social policies adopted by Crèdit Andorrà Financial Group. Within the Executive Committee, responsibility for the CSR policy corresponds to the General Secretary to the CEO. However, the rest of the Group's areas are also involved in executing this policy.	
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	15 With regard to that mentioned in indicator 4.9, the Board of Directors approves the economic, environmental and social policies and the Executive Committee makes sure these are executed and duly completed.	
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	15 The Bank has a Risk and Regulatory Compliance Area. The function of Regulatory Compliance and Internal Control, in charge of compliance with the internal and external regulatory obligations applicable to the Crèdit Andorrà Financial Group, manages the risk of not complying with these obligations via appropriate policies and procedures. This risk entails legal or administrative penalties and reputational risk as a result of not complying with all applicable regulations. Annual report 2013 (22-23, 26-27, 44, 58-63).	

4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	In 1998, Crèdit Andorrà signed the United Nations Environment Programme declaration (UNEP).	●
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: has positions in governance bodies; participates in projects or committees; provides substantive funding beyond routine membership dues; or views membership as strategic.	<p>Crèdit Andorrà: Association of Andorran Banks (ABA) and the United Nations Environment Programme (UNEP).</p> <p>Crèdit Andorrà Asset Management: Board of Directors of the Asociación Española de Presentación de Resultados de Gestión (the Spanish Association of Investment Performance Standards or GIPS) and a member of AIMA (Alternative Investment Management Association).</p> <p>Banque de Patrimoines Privés: Association pour la Garantie des Dépôts Luxembourg (AGDL), Association des Banques et Banquiers (ABBL) and Association Luxembourgeoise des Fonds d'Investissement (ALFI).</p> <p>Banco Alcalá: Spanish Banking Association (AEB) and Association of Collective Investment and Pension Fund Institutions (INVERCO).</p> <p>Beta Capital Management LP: Financial Industry Regulatory Authority (FINRA), Securities and Exchange Commission (SEC), National Futures Association (NFA), Securities Investor Protection Corporation (SIPC), Municipal Securities Rulemaking Board (MSRB) and NASDAQ.</p> <p>CA México Asesores Patrimoniales: Mexican Association of Independent Investment Consultants (AMAI) and the Catalan Business Club.</p> <p>Casa Valores de Bolsa SA: Paraguayan American Chamber of Commerce, Paraguayan German Chamber of Commerce, Executive Club and Chamber of Advertisers of Paraguay.</p> <p>CA Peru Sociedad Agente de Bolsa: Lima Stock Exchange (BVL), Cavali (Central Register of Securities and Settlements of Peru), Securities Commission (SMV), Peruvian Finance Association (APEF), In Peru and Marca Country Peru.</p> <p>Oficina de Representación de Crèdit Andorrà y de Banco Crèdit Andorrà (Panamá) en Uruguay: Panama Banking Association.</p>	●
4.14	List of stakeholder groups engaged by the organization.	The stakeholders included by the organization are employees, customers, shareholders, suppliers, the media and the community.	●
4.15	Basis for identification and selection of stakeholders with whom to engage.	The stakeholders identified by Crèdit Andorrà Financial Group are customers, who make up the centre of the Group's decisions; shareholders, as owners of the Group; employees, who are the most important asset and the key to ensuring the Group's challenges are achieved; the community, which we aim to influence, promoting its progress and economic and social development; suppliers, whose contributions, as a group, are important for achieving more competitiveness; and the media, for their capacity to inform and their impact on society.	●

4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	12 The Crèdit Andorrà Financial Group bases its strategy on an orientation towards its stakeholders; that's why it has communication channels and dialogue with each of them, in order to discover their concerns, expectations and needs.	
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	The Crèdit Andorrà Financial Group has detected their expectations and needs by means of constant dialogue with the different stakeholders, carried out through the different channels it has available. See the Corporate social responsibility report for 2012 .	

Management approach and performance indicators

Product and Service Impact Disclosure	Paging	Coverage
Disclosure on Management Approach	12-13, 19-22 For more detailed information on the products and services, see Crèdit Andorrà Financial Group website .	
FS1 Policies with specific environmental and social components applied to business lines.	The Group has a Corporate social responsibility policy and an environmental policy for Crèdit Andorrà within the framework of the Environmental management system (SGMA), ISO 14001. The policy applies throughout the whole Group, is integrated within its management and affects all organisational areas.	
FS2 Procedures for assessing and screening environmental and social risks in business lines.	15 The Group has a Corporate social responsibility policy and an environmental policy for Crèdit Andorrà within the framework of the environmental management system (ISO 14001) which extends to the rest of the Group's subsidiaries. To monitor this environmental management system there is an SGMA working group that, among other functions, is responsible for executing and monitoring the procedures to evaluate environmental risk.	
FS3 Processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions.	There is an environmental management system certificate as per ISO 14001 and audits are carried out annually. The Corporate social responsibility report is also published with information on the social and environmental areas. In accordance with the specific CSR goals, 2013 saw the continuation of the line of financing with environmental criteria (Ecological Car Loan, Ecoefficiency loan and Crediinvest Sicav Sustainability Fund). To verify that customers effectively comply with the requirements that allow them to access this preferential financing, managers have information on the nature of these requirements, the documentation that must be provided by customers to take out the contract and even which procedures must be carried out in order to meet these requirements.	

FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines.	<p>The corporate social responsibility strategy and the actions resulting from this are communicated to the whole team via different channels, such as the WeCrédit corporate blog. The branch network staff are also informed of the socially responsible products available through the internal communication channels established.</p> <p>The Group identifies the needs in terms of training, awareness raising and professional skills for the personnel that are closely related to aspects connected directly with CSR, providing training in line with their requirements and functions. Within the framework of the Environmental management system, training in good environmental practices is therefore given to employees. Moreover, in 2013 the person in charge of the SGMA received training in carbon footprints, offsetting emissions and energy efficiency (ISO 50001).</p>	
FS5	Interactions with clients/investees/ business partners regarding environmental and social risks and opportunities.	<p>17-20</p> <p>The General Shareholders' Meeting is held every year, where social and environmental aspects of the Group's CSR strategy are explained. The Group maintains a constant dialogue with its stakeholders.</p>	
FS6	Percentage of the portfolio for business lines by specific region, size (e.g. micro/ SME/large) and by sector.	Taking into account the size of the country and that the Bank's business is universal banking, there is a crossed segmentation. See indicator 2.8.	Confidential information
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose.	35	Confidential information
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose.	The creation of products and services designed to offer an environmental benefit is aimed globally.	Confidential information
FS9	Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures.	The scope of the environmental management system is Crédit Andorrà. An external audit is carried out every year and sometimes also an internal audit in order to verify the Environmental management system is functioning well, and every three years an audit is carried out to renew the Environmental management system's certificate according to standard UNE-IN-ISO 14001.	

FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues.	<p>22</p> <p>Crèdit Cotxe Ecològic (Ecological Car Loan) Loan to finance the purchase of new vehicles classified as ecological (CO2 emissions <120 g/km), whereby customers benefit from a 10% discount on the loan's interest.</p> <p>Crèdit Ecoeficiència (Ecoefficiency Loan) Launched in 2011, this is a subsidised loan for the reconditioning of buildings to boost energy efficiency, aimed at builders and the owners of property of any kind. For this kind of financing, the reforms must be based on a technical study or energy audit to reduce the building's environmental impact and increase energy efficiency.</p> <p>Loan to help recondition housing in Andorra Aimed at owners to encourage the modernisation of real estate in terms of the inhabitability, safety, accessibility, improvement of facades and thermal and/or acoustic efficient of housing and energy savings. This product has been created as part of the programme of grants given by the government of Andorra with which the Bank collaborates. This initiative helps us to pass value on to our customers as intermediaries and demonstrates our support of the government's policies in promoting and boosting the country's economy.</p> <p>Clau Visa – Unicef This credit card contributes towards a global campaign to fight against HIV-AIDS in Cameroon, aimed at helping children, teenagers and mothers. Customers contribute to the campaign with a minimum annual payment of 30 euros and Crèdit Andorrà allocates 50% of its earnings from the commissions charged for using the card abroad and also makes an additional direct contribution to the campaign every year.</p>	●
FS11	Percentage of assets subject to positive and negative environmental or social screening.	All Crèdit Andorrà's assets follow the established social and environmental policies.	●
FS12	Voting polic(ies) applied to environmental or social issues for shares over which the reporting organization holds the right to vote shares or advises on voting.	The decision-making power of Crèdit Andorrà Financial Group in investee companies depends on the percentage of shares held.	●

Economic		Paging	Coverage
Disclosure on Management Approach		18, 29 Annual report 2013 (6-13)	
EC1 (C)	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	18 Annual report 2013 (6-13)	●
EC2 (C)	Financial implications and other risks and opportunities for the organization's activities due to climate change.	35-36 Climate change has financial implications for Crèdit Andorrà Financial Group and entails a series of risks and opportunities. The financial implications are the direct consequences for the business of the Group entities as banking and financial institutions, insurance or asset management firms, and the costs of possible expenditure or investment to improve their environmental performance responding to the challenges of climate change. The risks arise in how climate change affects Andorra and its repercussions for the country's economy and the reputational risk resulting from incorrect environmental management. The main opportunities are the chance to offer products aimed at counteracting climate change (Crèdit CotxeEcològic and Crèdit Ecoeficiència) and a prestigious reputation in the case of achieving excellence in environmental performance.	●
EC3 (C)	Coverage of the organization's defined benefit plan obligations.	24 (* <i>The economic value of the corporate benefits is confidential information.</i>)	◐*
EC4 (C)	Significant financial assistance received from government.	As a bank, no state assistance is received.	●
EC5 (A)	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	Information not reported.	
EC6 (C)	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Work with suppliers from the Principality of Andorra is prioritised (local suppliers). The factors influencing their selection are environmental, geographic location, quality and price. (* <i>No data are available on the proportion of expenditure corresponding to local suppliers.</i>)	◐*

EC7
(C) Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.

Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.

Native directors of each local community (for subsidiaries)

	2011	2012	2013
Andorra	61%	57%	57%
Spain	100%	100%	100%
Luxembourg	0%	0%	0%
Mexico	80%	80%	33%
Miami (USA)	86%	83%	75%
Paraguay	-	67%	60%
Peru	-	100%	0%
Uruguay-Panama	50%	78%	67%
Chile	-	-	0%

EC8
(C) Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in kind, or pro bono engagement.

33

EC9
(A) Understanding and describing significant indirect economic impacts, including the extent of impacts.

Information not reported.

EN5 (A)	Energy saved due to conservation and efficiency improvements.	36 Energy efficiency criteria are applied to the new automatic branches and to renovations of existing branches: installation of lighting systems with presence detectors, installation of class A low consumption bulbs, installation of LED lamps in outdoor signs and installation of heat exchangers including the VRV system so that the heating and cooling of offices can be adjusted precisely to the requirements.	●																				
EN6 (C)	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	36 Some of the measures implemented: the default setting for printers has been set on double-sided printing and electronic correspondence has been implemented and encouraged among customers. See indicator EN5.	●																				
EN7 (C)	Initiatives to reduce indirect energy consumption and reductions achieved.	36 Energy efficiency criteria are applied to the new automatic branches and to renovations of existing branches: installation of lighting systems with presence detectors, installation of class A low consumption bulbs, installation of LED lamps in outdoor signs and installation of heat exchangers including the VRV system so that the heating and cooling of offices can be adjusted precisely to the requirements.	●																				
EN8 (C)	Total water withdrawal by source.	37 <table border="1"> <thead> <tr> <th></th> <th>2011</th> <th>2012</th> <th>2013</th> <th>Trend 2012/2013</th> </tr> </thead> <tbody> <tr> <td>Water consumption (m³)</td> <td>16,291</td> <td>10,222</td> <td>8,126</td> <td>-20.50%</td> </tr> <tr> <td>Water consumption per m² office space (m³/m²)</td> <td>0.80</td> <td>316</td> <td>298.98</td> <td>-19.74%</td> </tr> <tr> <td>Water consumption per employee (m³/employee)</td> <td>34.30</td> <td>21.12</td> <td>16.62</td> <td>-21.32%</td> </tr> </tbody> </table>		2011	2012	2013	Trend 2012/2013	Water consumption (m ³)	16,291	10,222	8,126	-20.50%	Water consumption per m ² office space (m ³ /m ²)	0.80	316	298.98	-19.74%	Water consumption per employee (m ³ /employee)	34.30	21.12	16.62	-21.32%	●
	2011	2012	2013	Trend 2012/2013																			
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Water consumption per employee (m ³ /employee)	34.30	21.12	16.62	-21.32%																			
EN9 (A)	Water sources significantly affected by withdrawal of water.	Regarding the activities of Crèdit Andorrà Financial Group, no water sources or ecosystems related to water sources are significantly affected.	●																				
EN10 (A)	Percentage and total volume of water recycled and reused.	Water is not recycled or re-used.	●																				

EN11 (C)	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	The Crèdit Andorrà Financial Group does not have any facilities in protected areas or areas of high biodiversity value nor adjacent to these.	Not applicable
EN12 (C)	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Due to its activity, the Crèdit Andorrà Financial Group does not have an impact on protected and/or sensitive areas; the Group carries out its activity in urban environments, so that the impact on biodiversity is not relevant.	Not applicable
EN13 (A)	Habitats protected or restored.	Due to the type of activity of the Crèdit Andorrà Financial Group, there is no specific strategy per se for the prevention, management or restoration of damage in natural habitats. However, this is included in the entity's CSR and environmental policy which minimises environmental impact through different initiatives, already mentioned.	Not applicable
EN14 (A)	Strategies, current actions, and future plans for managing impacts on biodiversity.	Due to the type of activity of Crèdit Andorrà Financial Group, there is no specific strategy per se for the prevention, management or restoration of damage in natural habitats. However, this is included in the entity's CSR and environmental policy which minimizes environmental impact through different initiatives, already mentioned.	Not applicable
EN15 (A)	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	The operations of Crèdit Andorrà Financial Group do not affect any habitat with species on the UICN Red List.	Not applicable

EN16 (C)	Total direct and indirect greenhouse gas emissions by weight.	36 The calculation of greenhouse gas emissions does not include courier services.	D *																														
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	2011	2012	2013	Trend 2012/2013																													
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Tonnes of CO ₂ (fuel-oil)	479.51	435.11	486.21	+12%																													
Total tonnes of CO ₂	1,306.74	1,353.04	1,351.86	-0.1%																													
Tonnes of CO ₂ /100 m ² of office space	6.39	7.31	7.38	+1%																													
Tonnes of CO ₂ /employee	2.75	2.80	2.76	-1%																													
		<p>Note: Figures from October to September. Sources: Own calculations: Electricity from Andorra - FEDA (15% hydroelectric and 85% from Spain and France in equal parts). Emission data for France - EDF. Emission data for Spain - CNE, System for guarantee of origin and labelling of electricity.</p>																															
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EN17 (C)	Other relevant indirect greenhouse gas emissions by weight.	Given its kind of activity, the Crèdit Andorrà Financial Group does not generate significant greenhouse gas emissions other than the CO ₂ emissions already reported.	Not applicable																														
EN18 (A)	Initiatives to reduce greenhouse gas emissions and reductions achieved.	36 To reduce CO ₂ emissions, on business trips the train is used in preference to the plane and the bus to the taxi, as well as improving the efficiency of video-conferencing with specific areas conditioned in the main buildings.	D																														
EN19 (C)	Emissions of ozone-depleting substances by weight.	No significant emissions are produced of other ozone-depleting substances.	Not applicable																														
EN20 (C)	NOx, SOx, and other significant air emissions by type and weight.	The Crèdit Andorrà Financial Group does not produce significant air emissions resulting from the consumption of fossil fuels. Direct air emissions of NOx and SOx result from the boilers. As per environmental management standard ISO 14001, these air emissions are not significant.	Not applicable																														

EN21 (C)	Total water discharge by quality and destination.	This information is not considered to be relevant at the Crèdit Andorrà Financial Group as its water discharge is similar to domestic discharge, which is not considered to be contaminating.	No aplica																																																																															
EN22 (C)	Total weight of waste by type and disposal method.	37																																																																																
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EN23 (C)	Total number and volume of significant spills.	No significant accidental spill has occurred.	Not applicable																																																																															
EN24 (A)	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	Due to its kind of activity, the Crèdit Andorrà Financial Group does not import, export, transport or generate waste deemed hazardous.	Not applicable																																																																															
EN25 (A)	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Due to its kind of activity, discharges of water and runoff from the Crèdit Andorrà Financial Group do not significantly affect any water bodies or related ecosystems.	Not applicable																																																																															

EN26 (C)	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	36 Some of the measures implemented: the default setting for printers has been set on double-sided printing and electronic correspondence has been implemented and encouraged among customers. The Group focuses on reducing the consumption of materials. The most significant measures implemented in 2013 are: unifying criteria with the Bank's areas that outsource products and/or services and including environmental criteria in supplier contracts.	●
EN27 (C)	Percentage of products sold and their packaging materials that are reclaimed by category.	The Crèdit Andorrà Financial Group does not sell products that can be reclaimed.	Not applicable
EN28 (C)	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	There have been no fines or legal penalties related to noncompliance with environmental laws.	●
EN29 (A)	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	The videoconferencing rooms have helped professionals from different countries to meet up, reducing the number of trips made by our employees and, at the same time, lowering CO ₂ emissions.	●
EN30 (A)	Total environmental protection expenditures and investments by type.	18	●

Social: Labor Practices and Decent Work	Paging	Coverage																
Disclosure on Management Approach	23-28 At the branches there are safety systems, emergency plans in the offices and employees are trained in this respect. Training is given on customer service skills (commercial, technical).																	
LA1 (C) Total workforce by employment type, employment contract, and region, broken by gender.	25-26 Geographic distribution of the workforce 2013 <hr/> Andorra 421 <hr/> Rest of Europe <hr/> Spain 100 <hr/> Luxembourg 35 <hr/> Switzerland 2 <hr/> America <hr/> Uruguay and Panama 50 <hr/> United States 33 <hr/> Mexico 19 <hr/> Paraguay 18 <hr/> Peru 12 <hr/> Chile 5 <hr/>	●																
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	2011	2012	2013															
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LA2 Total number and rate of new employee hires and employee turnover by age group, gender, and region.

Number of new employees by nationality

	2013
Andorra	9
Argentina	1
Belgium	1
United Kingdom	1
Dominican Republic	1
Spain	46
France	3
Greece	1
Italy	2
Mexico	3
United States	4
Panama	5
Paraguay	5
Peru	8
Serbia and Montenegro	1
Switzerland	1
Ukraine	2
Venezuela	1
Chile	3

Number of new employees by gender and age group

	< 25 years	26-35 years	36-45 years	46-55 years	> 56 years
Men	8	17	19	13	5
Women	5	15	11	2	1

Voluntary resignations as percentage of the workforce

	2011	2012	2013
Andorra	2.2%	1.2%	1.5%
Spain	2.3%	4.7%	3.8%
Luxembourg	0%	3.4%	8.6%
Mexico	7%	0%	14.8%
Miami (USA)	5.7%	26.7%	9.1%
Paraguay	-	5.6%	0%
Peru	-	0%	72.7%
Uruguay-Panama	7.5%	9.8%	9.1%
Chile	-	-	0%
Crédit Andorrà Financial Group	2.8%	5.7%	5.2%

Staff lost by reason and gender

Figures for Crèdit Andorrà (companies located in Andorra)

		2011	2012	2013
Number of resignations	Men	5	2	5
	Women	4	3	1
Number of dismissals	Men	1	2	4
	Women	0	3	4
Number of early and normal retirements	Men	2	3	1
	Women	1	1	0
Number of deaths	Men	1	0	0
	Women	0	0	0

2013

		Andorra	Spain	Luxembourg	Mexico	Miami (USA)	Paraguay	Peru	Uruguay-Panama	Chile	Crèdit Andorrà Financial Group
Number of resignations	Men	5	2	2	4	1	3	5	3	0	25
	Women	1	2	1	0	2	4	3	1	0	14
Number of dismissals	Men	4	6	0	4	1	0	0	0	0	15
	Women	4	3	0	0	1	0	0	0	0	8
Number of early and normal retirements	Men	1	3	0	0	0	0	0	0	0	1
	Women	0	1	0	0	0	0	0	0	0	1
Number of deaths	Men	0	0	0	0	0	0	1	0	0	1
	Women	0	1	0	0	0	0	0	0	0	1
Total	Men	10	8	2	8	2	3	6	3	0	5
	Women	5	7	1	0	3	4	3	1	0	5

LA3 (A) Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.

Crèdit Andorrà employees enjoy the following corporate benefits:

- Pension plan
- Comprehensive medical assistance plan
- Life insurance
- Special conditions for banking products and services from the moment a person begins to work at the bank

The employees of the new subsidiaries enjoy the same company benefits as they had prior to being taken over by Crèdit Andorrà Financial Group. Moreover, all employees with at least three years' service can acquire shares in the Bank. They currently hold 21% of all the Bank's stock.

LA15 (C) Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements. In 2013, the rate of return after maternity or paternity leave at Crèdit Andorrà was 100%.

Rate of return after maternity or paternity leave

2013

		Andorra	Spain*	Luxembourg	Mexico	Miami (USA)	Paraguay	Peru	Chile
Number of people taking parental leave	Men	12	0	0	0	0	0	1	0
	Women	7	1	1	0	0	0	1	0
Number of people returning to their job after leave	Men	12	0	0	0	0	0	1	0
	Women	7	1	1	0	0	0	1	0
Number of people who, after returning to their job, are still with the firm after 12 months	Men	12	0	0	0	0	0	-	0
	Women	7	2	0	0	0	0	-	0

* Does not include CA Life or CAHE.
Note: There are no data for Uruguay-Panama

LA4 (C) Percentage of employees covered by collective bargaining agreements. The collective bargaining agreement is an option that should be promoted by the employees themselves. At present there is no collective bargaining agreement affecting Credit Andorra employees.

LA5 (C) Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements. The collective bargaining agreement is an option that should be promoted by the employees themselves. At present there is no collective bargaining agreement affecting Credit Andorra employees.

LA6 (A) Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advice on occupational health and safety programs. Health and safety committees have to be promoted by the employees themselves within each sector, company, etc. This does not affect Crèdit Andorrà employees at present.

LA7
(C) Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender.

There has been no work-related fatality. There has been no case of occupational illness (in terms of illnesses recognised as such by Andorra's Office of Social Security).

Occupational Risk Prevention indicators (ORP)

Figures for Crèdit Andorrà (companies located in Andorra)

		2011	2012	2013
Total training hours in ORP		1,027.5	183.5	203
Number of cases of leave by gender	Men	57	27	50
	Women	62	75	55
Absenteeism rate including maternity (%)		2.75%	2.00%	2.02%
Absenteeism rate not including maternity (%)		1.90%	1.61%	0.97%
Absenteeism rate by gender	Men	1.48%	0.39%	1.05%
	Women	4.59%	1.61%	0.97%
Number of days lost due to leave by gender	Men	1,351	573	1,511
	Women	2,881	2,354	1,398

Absenteeism rate

	2011	2012	2013
Andorra	2.8%	2.2%	2.02%
Spain	0.02%	0.21%	2.5%
Luxembourg	3.7%	2.3%	2.9%
Uruguay-Panama	1.3%	1.4%	1.3%
Peru	-	-	5%
Paraguay	-	-	0%
Mexico	0%	0%	4%
Miami (USA)	2.5%	1.6%	0.38%
Chile	-	-	0%
Crèdit Andorrà Financial Group	2.49%	1.10%	2.05%

LA8
(C) Education, training, counselling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.

The Health & Safety department, in collaboration with a personal protection company, organised new training on personal protective equipment (PPE) which took place in September 2013. The course lasted 4 hours: 2 hours of theoretical training and 2 hours of practice with real fires at the Arinsal car park. A PPE course was also held with 8 hours of theory and 4 hours of practice.

LA9
(A) Health and safety topics covered in formal agreements with trade unions.

Andorran legislation legally acknowledges trade unions. However, Crèdit Andorrà employees have not set up any trade union.

Not applicable

LA10 (C) Average hours of training per year per employee by gender, and by employee category.

27

Type of training given

Figures for Crèdit Andorrà (companies located in Andorra)

	2011	2012	2013
Organisation and applications	8%	4%	5%
Languages	39%	49%	35%
Finance and banking	20%	21%	25%
Legal	10%	4%	10%
Environment	1%	1%	5%
Skills development	2%	9%	10%
Management	2%	5%	0%
Commercial-sales	8%	1%	4%
Products	1%	4%	4%
Occupational risk prevention and other	9%	2%	2%

e-learning at Crèdit Andorrà

Figures for Crèdit Andorrà (companies located in Andorra)

	2011	2012	2013
Hours dedicated	3,957 h	2,184 h	955 h
People involved	411	5	4

LA11 (A) Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.

100% of the employees are covered by the skills management and lifelong learning programmes that foster their employment and support them in managing career endings.

LA12 (A) Percentage of employees receiving regular performance and career development reviews, by gender.

24
Every year, 100% of the employees are interviewed as part of a performance and professional development management procedure.

LA13 (C) Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.

16, 25-26

LA14 (C) Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.

Regarding remuneration, Crèdit Andorrà has a system to describe and assess jobs that ensures the basic remuneration for each position is defined in terms of the job; in other words, on the responsibility inherent in the job and the fulfilment of this responsibility by the person in question, irrespective of gender.

Social: Human Rights		Paging	Coverage
Disclosure on Management Approach		15 Corporate social responsibility policy	
HR1 (C)	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	The Crèdit Andorrà Financial Group applies, to its investments, the Code of ethics and conduct and the rules that guarantee maximum protection of human rights and that require ethical behaviour in all relations, and it undertakes, as a minimum, to comply completely with national and international legislation applicable when carrying out its activities.	●
HR2 (C)	Percentage of significant suppliers, contractors, and other business partners that have undergone human rights screening, and actions taken.	The main distributors and contractors are screened, although this is not formally established.	●
HR3 (A)	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Employees have not received specific training in the area of human rights.	●
HR4 (C)	Total number of incidents of discrimination and corrective actions taken.	There have been no incidents of discrimination.	●
HR5 (C)	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	No risks have been identified in this respect. The Group's suppliers operate within the regulatory framework of their countries which supposes respect for human rights such as the freedom of association and collective bargaining agreements, among others.	●
HR6 (C)	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	No risks have been identified in this respect. The Group's suppliers operate within the regulatory framework of their countries which supposes respect for human rights, such as the refusal to use child labour, among others.	●
HR7 (C)	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	No risks have been identified in this respect. The Group's suppliers operate within the regulatory framework of their countries which supposes respect for human rights, such as the refusal to use forced or compulsory labour, among others.	●

HR8 (A)	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	The Crèdit Andorrà Financial Group has a security department and security guard personnel hired through external firms authorised by the government of Andorra that guarantee the appropriate training of employees for the position. These external companies ensure their personnel are trained in the different areas relevant to their position (the personnel receive training in the use of firearms, basic knowledge of fire-fighting systems such as PPE and ISE, among others).	●
HR9 (A)	Total number of incidents of violations involving rights of indigenous people and actions taken.	No incident has occurred related to the violation of the rights of indigenous people.	●
HR10 (C)	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	The Crèdit Andorrà Financial Group has not assessed the impact of its operations on human rights as its Code of ethics and conduct and standards are applied to any operation, ensuring maximum protection of human rights, and it undertakes, as a minimum, to comply completely with national and international legislation applicable when carrying out its activities.	●
HR11 (C)	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	The Crèdit Andorrà Financial Group has not recorded any complaint related to human rights.	●

Social: Society	Paging	Coverage	
Disclosure on Management Approach	12, 21-22, 29-34 More information in the Activities Report for the Crèdit Andorrà Foundation 2013.		
SO1 (C)	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	29-34 More information in the Activities Report for the Crèdit Andorrà Foundation 2013.	●
SO9 (C)	Operations with significant potential or actual negative impacts on local communities.	The products and services provided by the Crèdit Andorrà Financial Group do not have any significant negative impact on local communities. Moreover, management and control is one of the group's priorities and, to this end, it has the necessary infrastructure, methods and internal controls. Policy and limits to risk are established and supervised by the Assets, Liabilities and Risks Committee.	Not applicable
SO10 (C)	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	No operations have been identified with a significant negative impact on local communities.	Not applicable

FS13	Access points in low-populated or economically disadvantaged areas by type.	The Crèdit Andorrà Financial Group does not carry out any operations in low-populated or economically disadvantaged areas.	●
FS14	Initiatives to improve access to financial services for disadvantaged people.	BIn 2009, Banco Crèdit Andorrà (Panamá) signed a cooperation agreement with the Foundation Chamber of Commerce, Industries and Agriculture of Panama to promote the creation of the Unit of Education and Training of Social Companies. Valores Casa de Bolsa (Paraguay) is collaborating with the institution “Un Techo para mi País” (A Roof for my Country) in order to issue solidarity bonds (currently under negotiation).	●
SO2 (C)	Percentage and total number of business units analyzed for risks related to corruption.	The analysis of risks related to corruption is an aspect governed by law. Moreover, the Crèdit Andorrà Financial Group has a Regulatory Compliance Unit. See indicator 4.11.	●
SO3 (C)	Percentage of employees trained in organization’s anti-corruption policies and procedures.	More generally, the employees of Crèdit Andorrà Financial Group have the right and duty to know its Code of ethics and conduct and the Manual to prevent money laundering.	●
SO4 (C)	Actions taken in response to incidents of corruption.	No corruption-related incidents have occurred.	●
SO5 (C)	Public policy positions and participation in public policy development and lobbying.	The Bank does not take a position in public policies or take part in their development.	●
SO6 (A)	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	The Crèdit Andorrà Financial Group has not made any financial or in-kind contribution to political parties or related institutions.	●
SO7 (A)	Total number of legal actions for anticompetitive behaviour, anti-trust, and monopoly practices and their outcomes.	There has not been any legal action related to anti-competitive behaviour, anti-trust or monopoly practices.	●
SO8 (C)	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	There have not been any significant penalties or fines for non-compliance with regulations regarding the supply and use of products and services.	●

Social: Product Responsibility		Paging	Coverage
Disclosure on Management Approach		19-22	●
FS15	Policies for the fair design and sale of financial products and services.	The Crèdit Andorrà Financial Group acts in accordance with the values contained in its Cultural Model. It therefore undertakes to design and develop products and services to meet the needs and demands of customers with a non-exclusive, universal approach aimed at financial inclusion. It offers customers a wide range of financial products and services of maximum quality based on the study of the market situation and of the needs of different customer segments. It treats customers equally, personally and with a close relationship based on trust, transparency and confidentiality of information, in accordance with current legislation and its own internal standards and procedures for dealing with customers. It also provides responsible, professional and transparent advice based on actively listening to customers' needs. The Group is committed to promoting products using sales and advertising campaigns that respect human dignity and good commercial practices. Lastly, the information provided on products is subject to ANIF regulations. A file is also produced for each product issued with its features and a detailed description, with a special section on the associated risks.	●
PR1 (C)	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	There are Management Quality Systems to ensure service quality regarding the selling of products, certified as per standard ISO 9001:2008. There are security measures at the branches to minimise the risk of attack and robbery (presence of digital image recording equipment, exclusive access door, etc.). There is a security director.	●
PR2 (A)	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	There has been no incident in this respect. Every product issued is supervised by the Product Committee and an institutional investment framework supervised by the Assets and Liabilities Committee.	●
PR3 (C)	Type of product and service information required by procedures and percentage of significant products and services subject to such information requirements.	The information on the Bank's products and services is subject to regulation by the ANIF, as well as how these are sold, ensuring such procedures are transparent.	●
PR4 (A)	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labelling, by type of outcomes.	There has been no non-compliance in this respect.	●
FS16	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	To help create a financial culture, Crèdit Andorrà Asset Management, the funds management company of Crèdit Andorrà, regularly publishes reports for customers that provide an overview of the market trends, strategies, particular issues, etc. The firm also acts as a trainer for the internal network of the Bank and insurance arm.	●

PR5 (A)	Initiatives to enhance financial literacy by type of beneficiary.	New customer satisfaction surveys were carried out in 2013: Mystery for new customers and a satisfaction survey for current customers, with monitoring for branches to be able to improve their customer service and the results affecting the managers' variable remuneration by performance. The customer complaint procedure was set up at the end of the year.	●
PR6 (C)	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Crèdit Andorrà is committed to offering society responsible advertising that ensures all information, contracts and operational characteristics are in accordance with current legislation. Moreover, Crèdit Andorrà Asset Management is the first entity in Andorra to be admitted as a member of the Board of the Asociación Española de Presentación de Resultados de Gestión, Spain's country sponsor for the Global Investment Performance Standards (GIPS). It has also been awarded ISO certificate 9001:2008. The departments of Treasury and Capital Market and of Market Administration and Control, as well as Valira Capital Asset Management, have also been awarded ISO certificate 9001:2008. Crèdit Andorrà Asset Management also forms part of AIMA (Alternative Investment Management Association) and has been MiFID Compliant since 2009.	●
PR7 (A)	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	There has been no incident in this respect.	●
PR8 (A)	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	The Crèdit Andorrà Financial Group has not received any complaint regarding respect for privacy or loss of customer data.	●
PR9 (C)	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.	There has not been any significant fine for not complying with regulations concerning the provision and use of products.	●