

*The amount totals to €7.28 million, an increase of 68.7%*

## **MicroBank finances 1,019 education and training projects for students thanks to the Skills & Education loan in 2023, a yearly increase of 49.6%**

- **61% of beneficiaries were women, compared to 39% of men, and the average age was 28.5**
- **The average Skills & Education loan for students was €7,140 in 2023, an increase of 12.7%**
- **Since its launch, the programme, which is the result of an agreement between MicroBank and the EIF, has benefited 1,895 people and 325 companies in the education, training, and professional skills development sectors**
- **The Skills & Education line aimed at individuals offers unsecured loans of up to €30,000, while the maximum amount aimed at companies is €500,000**

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MicroBank, the social bank of CaixaBank, has financed a total of 1,019 education, training, and skills projects for students through its Skills & Education programme in Spain throughout 2023. This figure represents an increase of 49.6% compared to the previous year. In terms of financing volume, the initiative, which arose from an agreement between MicroBank and the European Investment Fund (EIF), offered loans worth €7.28 million last year, an increase of 63.7% compared to 2022. The average transaction amount stood at €7,140 in 2023, an increase of 12.7%.

Since its launch in 2022, Skills & Education has benefited 1,895 students with funding worth €13.2 million.

The Skills & Education loan for students aims to finance higher education, university degrees and master's degrees and doctorates, as well as digital skills and professional training courses. As for the profile of the beneficiaries, 61% are women, compared to 39% who are men, and have an average age of 28.5. By field of study, the subjects most chosen were

health and well-being; business, administration and law; and education.

"In just over two years, the *Skills & Education* programme has established itself as a useful tool to help people find a job or improve their working conditions," explains Cristina Gonzalez, General Manager of MicroBank.

One of the main features that the Skills & Education loan offers for students residing in Spain, is that it does not require a guarantor and can be used to finance both enrolment fees and other expenses related to the training or stay in the country. The initiative makes it possible to finance studies undertaken both in Spain and in any of the 27 EU Member States and third countries associated with the programme (Iceland, Liechtenstein, Norway, North Macedonia, Turkey and Serbia). This loan can be requested 100% via mobile phone for *Imagin* customers.

### **Business-focused line**

The second line of Skills & Education, aimed at the self-employed, companies and organisations wishing to improve their services, has granted 325 loans in Spain for a total value of €45.2 million since its entry into force. These organisations are primarily focused on academic tutoring services, teaching centres that offer remedial classes, revision courses for professional exams, computer classes, etc.

### **Sustainable banking**

MicroBank offers solutions to different segments of the population whose financial needs are not sufficiently met. It plays a crucial role in the Sustainable Banking Plan, part of CaixaBank's Strategic Plan, which entrusts it with promoting financial inclusion by providing access to loans to vulnerable groups, as well as with enhancing its commitment to the country's socio-economic development.

As the sole shareholder of MicroBank, CaixaBank has supported its social bank since its creation by giving it the funding required to grow its lending activity, also marketing MicroBank products through CaixaBank's extensive commercial network, with the aim of offering customers its entire range of products with the highest possible quality of service and the best possible relationship.

More than 270 entities throughout Spain also actively collaborate in granting microcredits, sharing knowledge with the borrowers, in addition to advising on and monitoring the projects.

MicroBank also relies on the support of Europe's leading institutions when it comes to promoting enterprise and microfinance, namely the European Investment Fund (EIF), the Council of Europe Development Bank (CEB) and the European Investment Bank (EIB).