

Significant Event

CaixaBank, S.A. has received the decision of the European Central Bank (ECB) regarding minimum capital requirements for CaixaBank Group following the outcomes of the Supervisory Review and Evaluation Process (SREP). In addition, the Bank of Spain has also informed CaixaBank about the capital buffer applicable to Other Systemically Important Institutions (O-SII).

These decisions state that CaixaBank Group is to maintain a phase-in Common Equity Tier 1 (CET1) ratio of 7.375%¹ during 2017, which includes the minimum Pillar 1 requirement (4.50%), the ECB Pillar 2 requirement (1.50%), the Capital Conservation buffer (1.25%²) and the O-SII buffer (0.125%³). The minimum fully loaded CET1 ratio would therefore stand at 8.75%. The minimum Total Capital ratio would consequently reach 10.875% on a phase-in basis and 12.25% on a fully loaded basis, based on the 8% Pillar 1 minimum requirements.

These solvency requirements compare to the following capital position of CaixaBank Group as of 30 September 2016:

	Capital position Sep'16		Minimum requirements							
	Phase-in	Fully loaded	Phase-in (2017)	of which Pillar 1	of which Pillar 2R	of which Buffers	Fully loaded	of which Pillar 1	of which Pillar 2R	of which Buffers
CET1	13.4%	12.6%	7.375%	4.5%	1.5%	1.375%	8.75%	4.5%	1.5%	2.75%
Total Capital	16.6%	15.8%	10.875%	8.0%	1.5%	1.375%	12.25%	8.0%	1.5%	2.75%

As a result of ECB's decision, the phase-in CET1 threshold below which CaixaBank Group would be forced to limit distributions in the form of dividend payments, variable remuneration and interest to holders of Additional Tier 1 instruments, commonly referred to as the activation level of the maximum distributable amount (or MDA trigger), is set at 7.375%.

Taking into account the current capital levels of CaixaBank Group, these requirements do not imply any of the aforementioned limitations.

Barcelona, 30 November 2016

¹ All percentages of this significant event refer to the total amount of risk-weighted assets

² The Capital Conservation buffer considers a linear implementation period of four years starting on 1 January 2016 and should reach 2.5% in 2019

³ The O-SII buffer considers a linear implementation period of four years starting on 1 January 2016 and should reach 0.25% in 2019