



'17

**Shareholders'
Annual
General Meeting**






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Chairman **Jordi Gual**

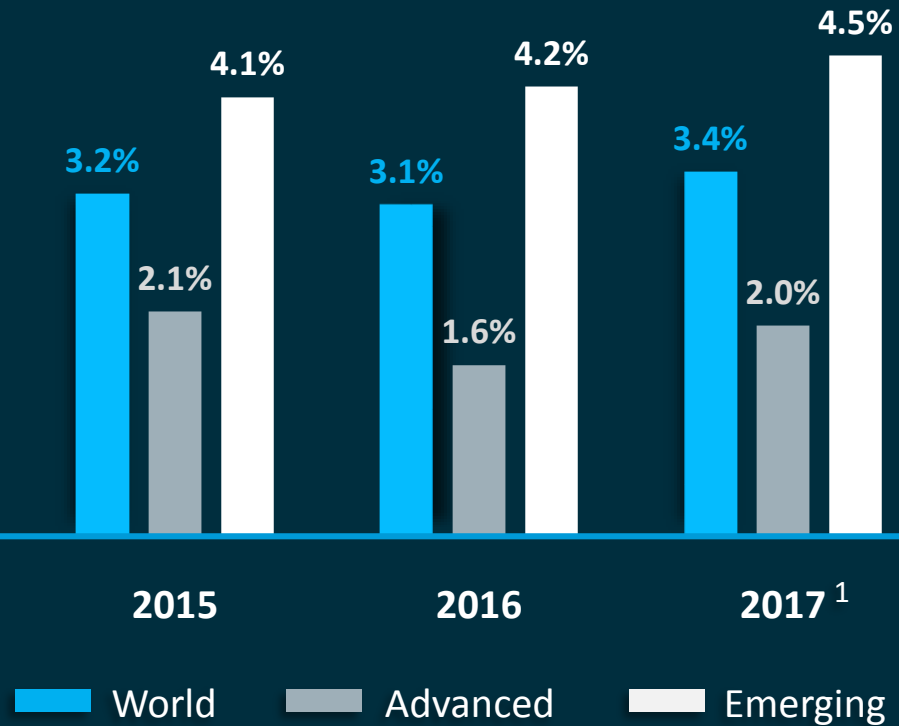
Economic and financial environment

-  CaixaBank's 2016 Results
-  Strategic Plan 2015-2018
-  CaixaBank and social responsibility

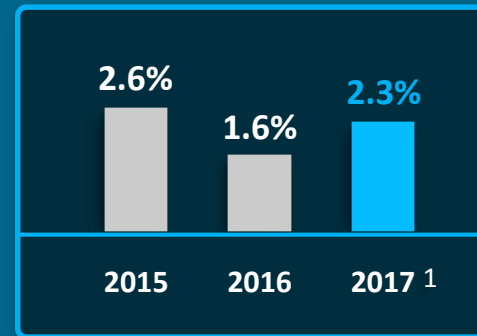
Improvement in global growth

Real GDP growth

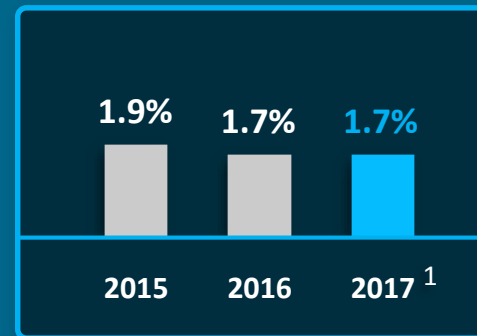
Annual growth, %



United States



Euro area



Risks

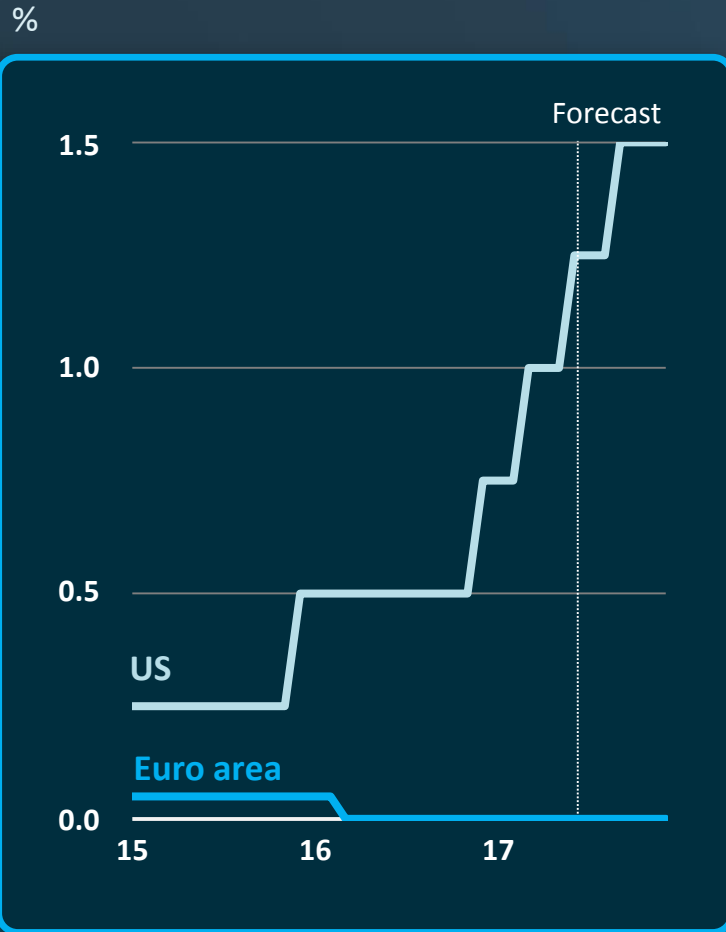
- ▶ Policies under Trump Administration
- ▶ Elections in Europe
- ▶ Geopolitical conflicts
- ▶ End of unconventional monetary policy
- ▶ China indebtedness

Note: ¹ Forecast.

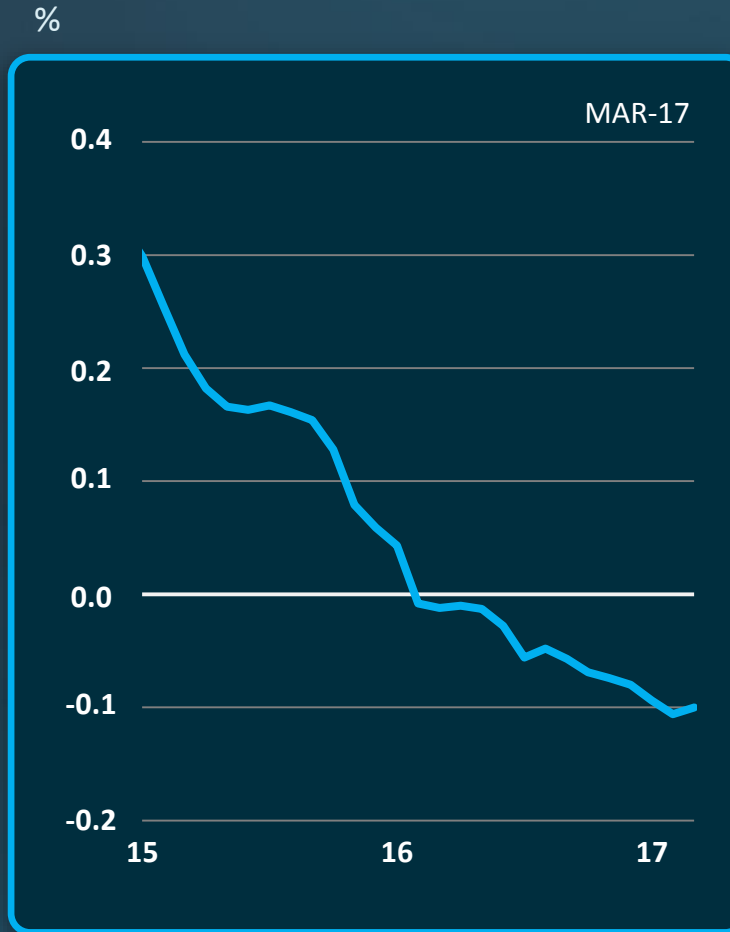
Sources: CaixaBank Research and IMF.

Monetary policy: Fed opens the way towards normalisation

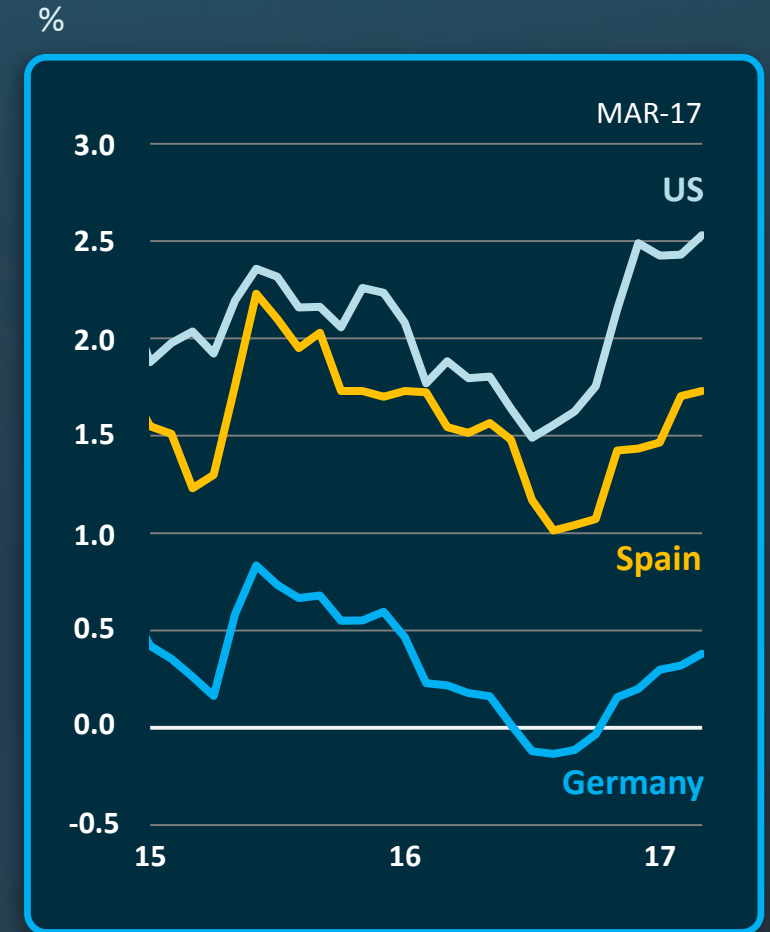
Policy interest rates



12M Euribor



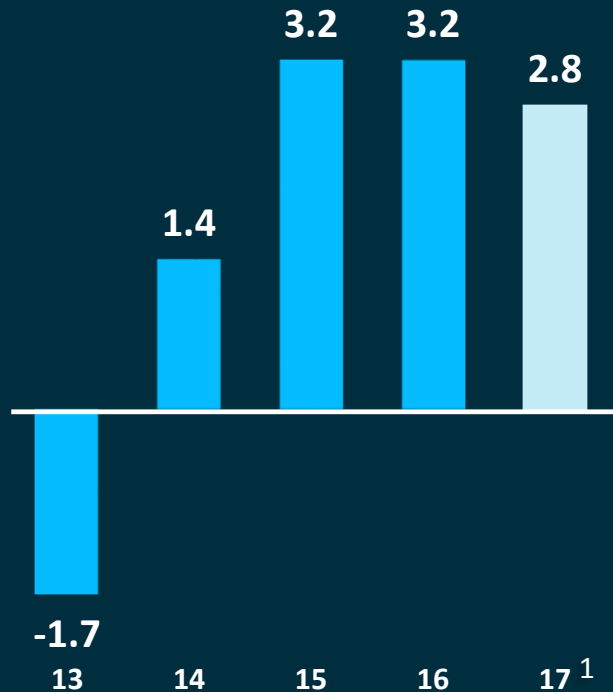
10Y government bonds yield



Spain will achieve further progress in 2017

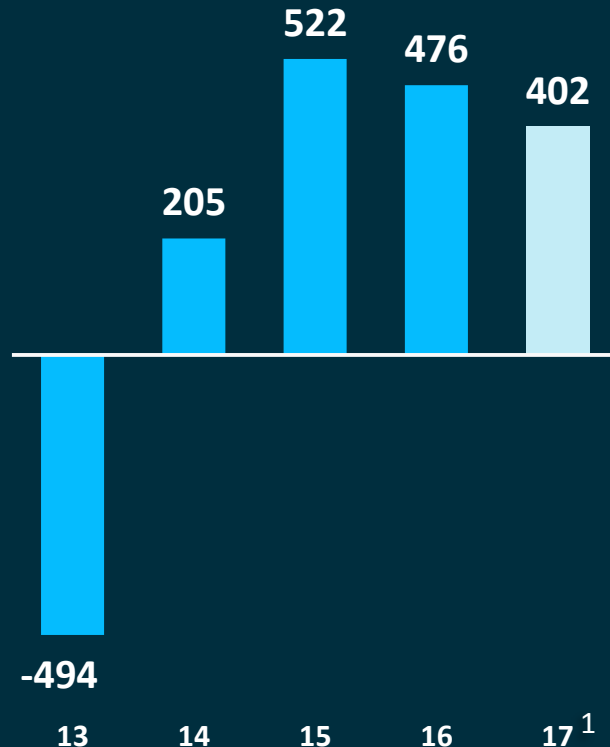
Real GDP

Annual growth, %



Employment

Annual growth, thousands



Remaining challenges

Unemployment rate 2016

Spain	Euro area
19.6%	10.0%

Fiscal balance 2016

Spain	Euro area
-4.5% ¹	-1.7% ²

Notes: ¹ Including assistance to financial institutions. ² Forecast.

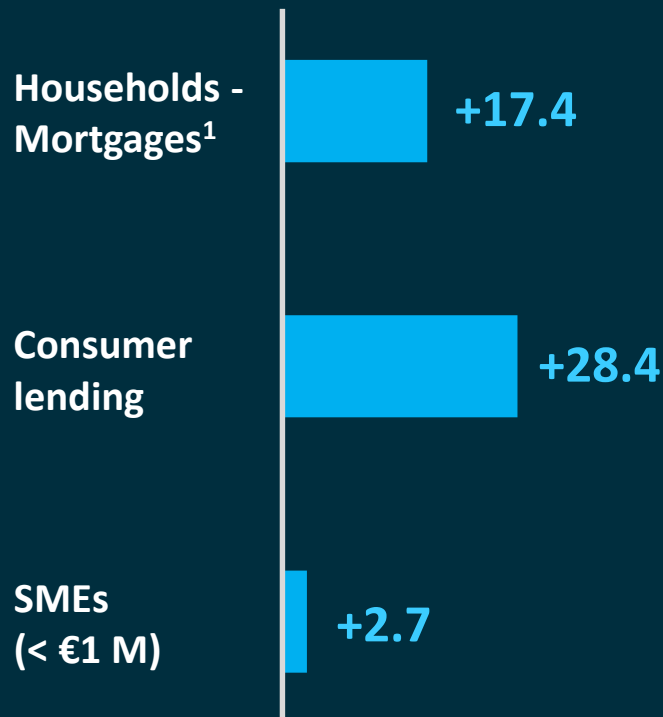
Sources: INE, The Ministry of Finance and Civil Service, European Commission and CaixaBank Research.

Evolution of key variables for the sector in 2016

Growth in new lending

New loans

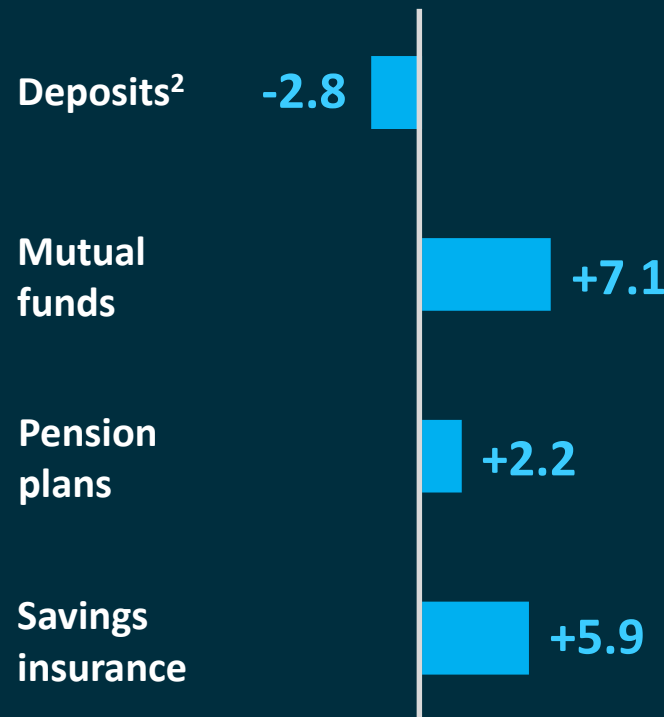
Year-on-year change, %



Focus on mutual funds and insurance

Customer funds

Year-on-year change, %



Pressures on bank profitability

- ▶ Low interest rates
- ▶ Subdued volumes
- ▶ Regulatory pressure
- ▶ New competitors
- ▶ Digitalization

Sector – Return on Equity (ROE) **3.4%**

Notes: ¹ Excluding effect of renegotiations. ² Deposits from other resident sectors, promissory notes and deposits from general government.

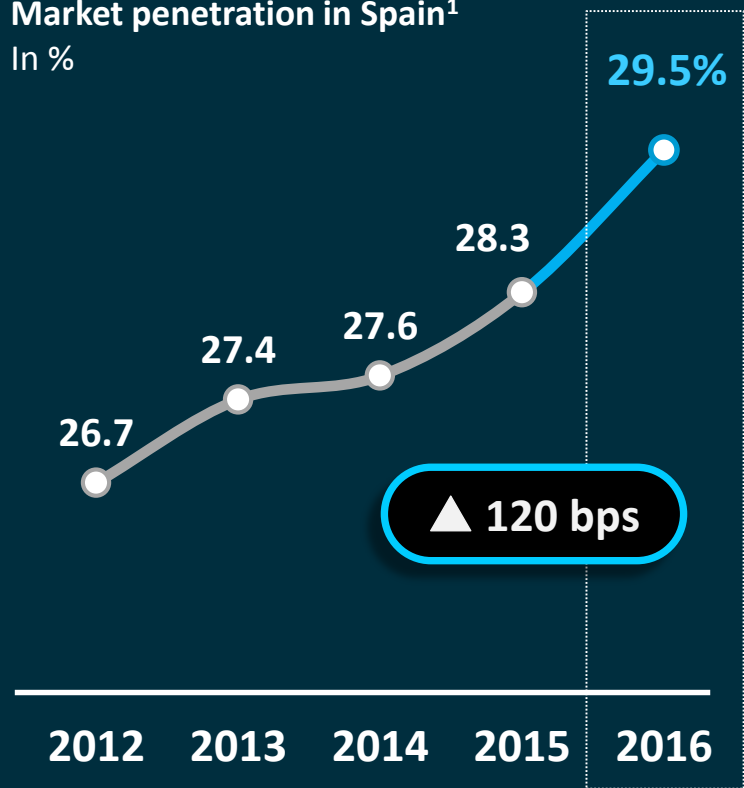
Source: CaixaBank Research, based on data from Banco de España, Inverco and ICEA.

- Economic and financial environment
- CaixaBank's 2016 Results**
- Strategic Plan 2015-2018
- CaixaBank and social responsibility

Consolidating our leadership: #1 financial institution in Iberia

Leadership and unique market positioning in Spain

Market penetration in Spain¹
In %



Clients

13.8 M

Digital penetration³

32.4 %

CaixaBank + BPI²: new leader in the Iberian market



1st

- ▶ Business volume
- ▶ Total assets
- ▶ Clients

Clients in Portugal ~ 1.7 M

Notes: ¹Spanish customers older than 18 years old (FRS Inmark).

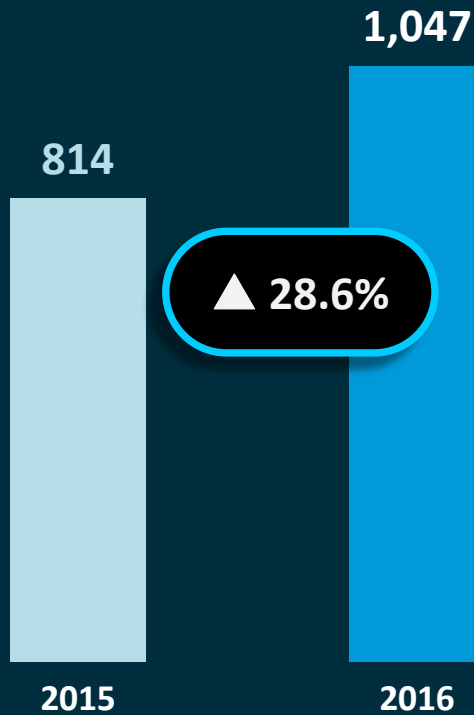
²Proforma CaixaBank and BPI Portugal.

³Comscore.

Improved profitability and maintenance of financial strength

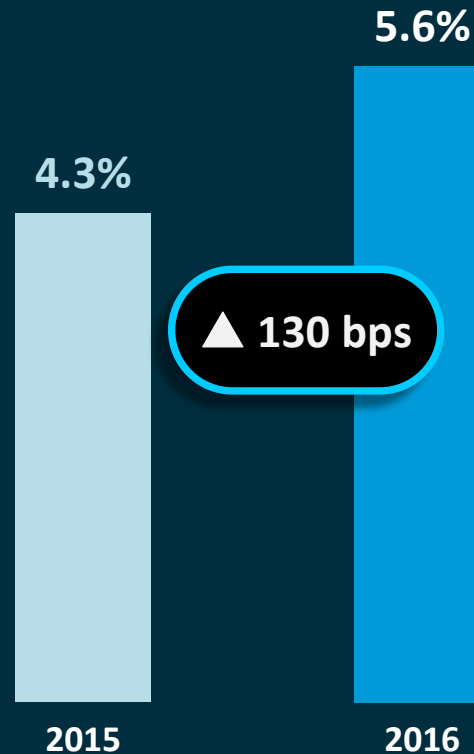
Attributable profit

In million euros



ROTE

In %



Ratio¹

CET1 *fully loaded*

12.4%

Proforma BPI²

11.2%

NPL

6.9%

Liquidity

(in €M)

50,408

Notes: ROTE: Return on tangible equity; CET1: *Common equity tier 1*.

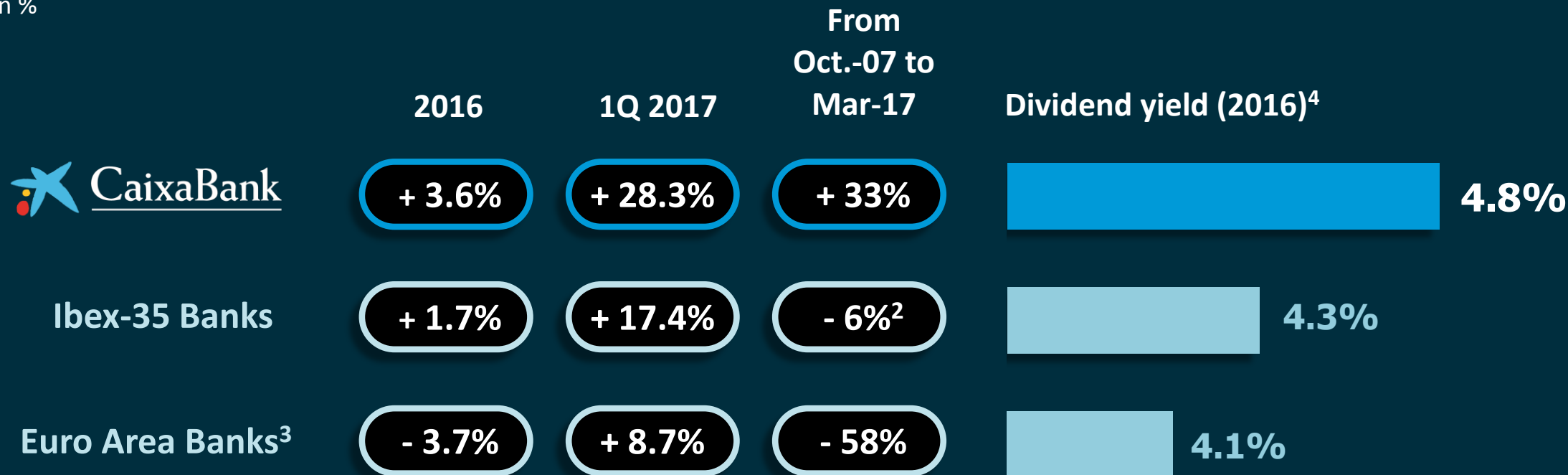
¹Data as of Dec-16.

²Considering the issuance of subordinated notes in Feb-17.

CaixaBank shares outperform industry indices

Total return¹ and dividend yield

In %



Price/Tangible Book Value

(MAR-31)

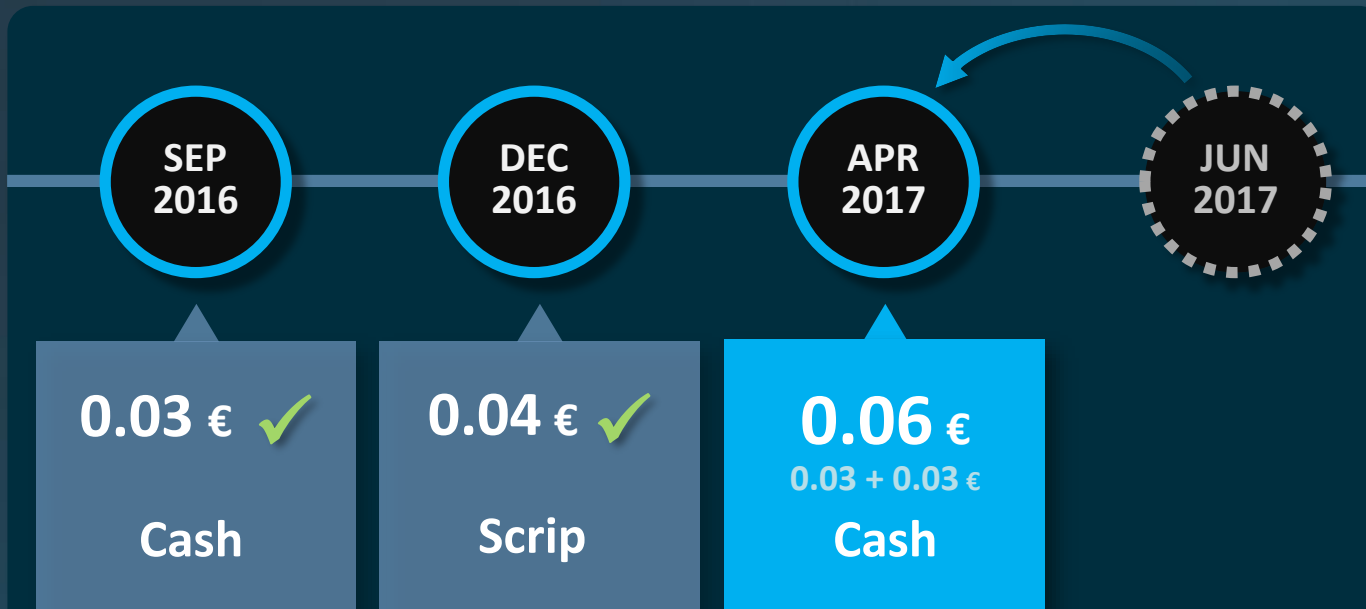
1.2x⁵

Notes: ¹Including reinvestment of dividends. ²Own estimates. ³ Euro Stoxx Banks Index. ⁴Dividends paid in the last 12 months. ⁵Share price as of 31 March 2017 over tangible book value as of 31 December 2016.

Sources: Bloomberg and CaixaBank.

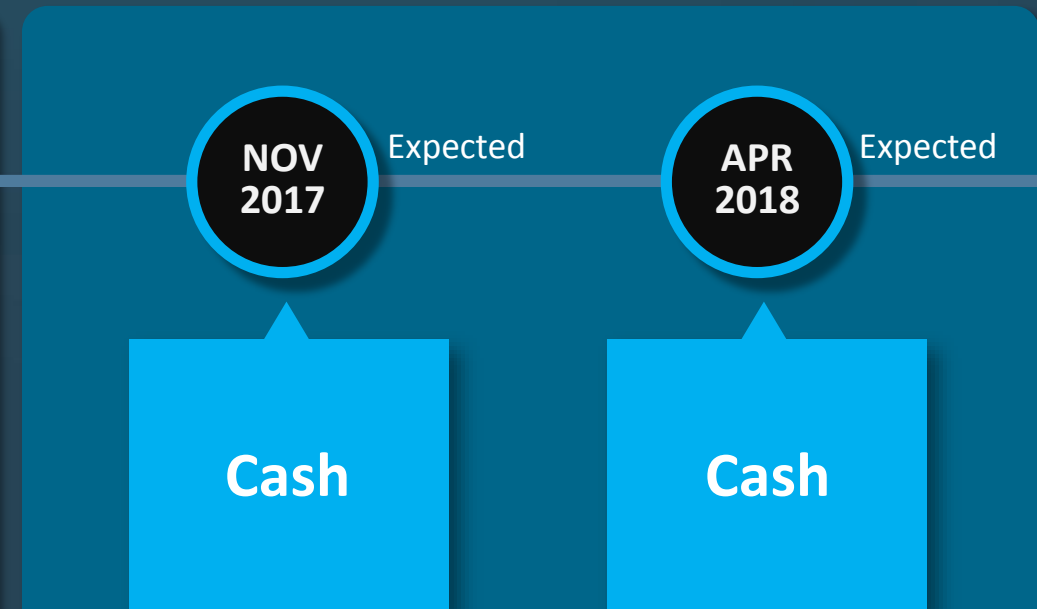
Shareholder remuneration

Remuneration FY2016



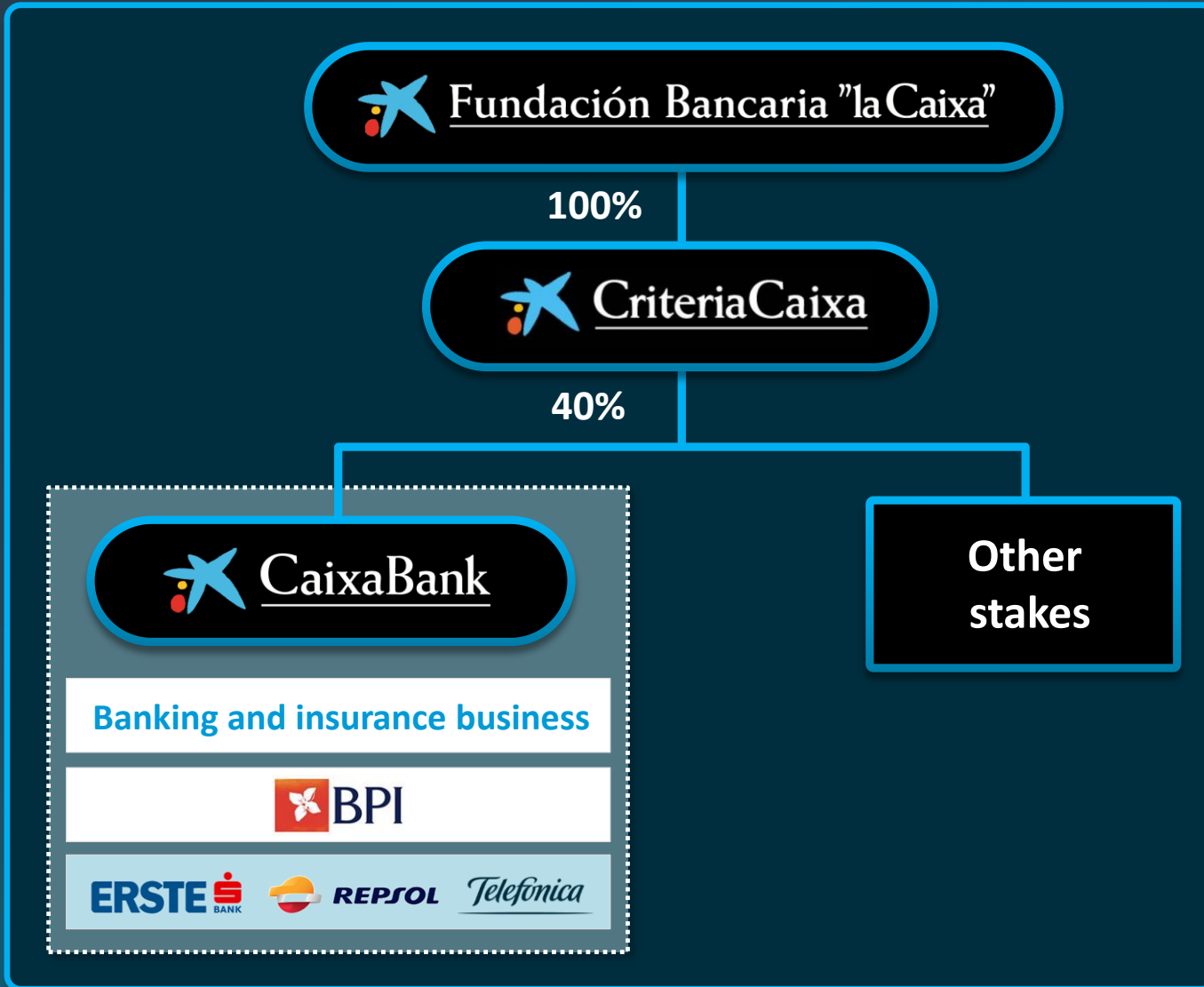
- ▶ 2 payments in cash + 1 scrip
- ▶ Cash pay-out \geq 50%

Remuneration FY2017



- ▶ 2 payments in cash
- ▶ Semi-annual frequency
- ▶ Cash pay-out \geq 50%

Progress towards deconsolidation



Well-defined roadmap

- ▶ Clear separation of roles
- ▶ CaixaBank: supervised banking group
- ▶ Increase of *free-float*

Stake of Criteria in CaixaBank	JUL-2011	FEB-2017
	81%	▶ 40%













Strengthening of corporate governance

- Economic and financial environment
- CaixaBank's 2016 Results
- Strategic Plan 2015-2018**
- CaixaBank and social responsibility

Progress in our strategic goals

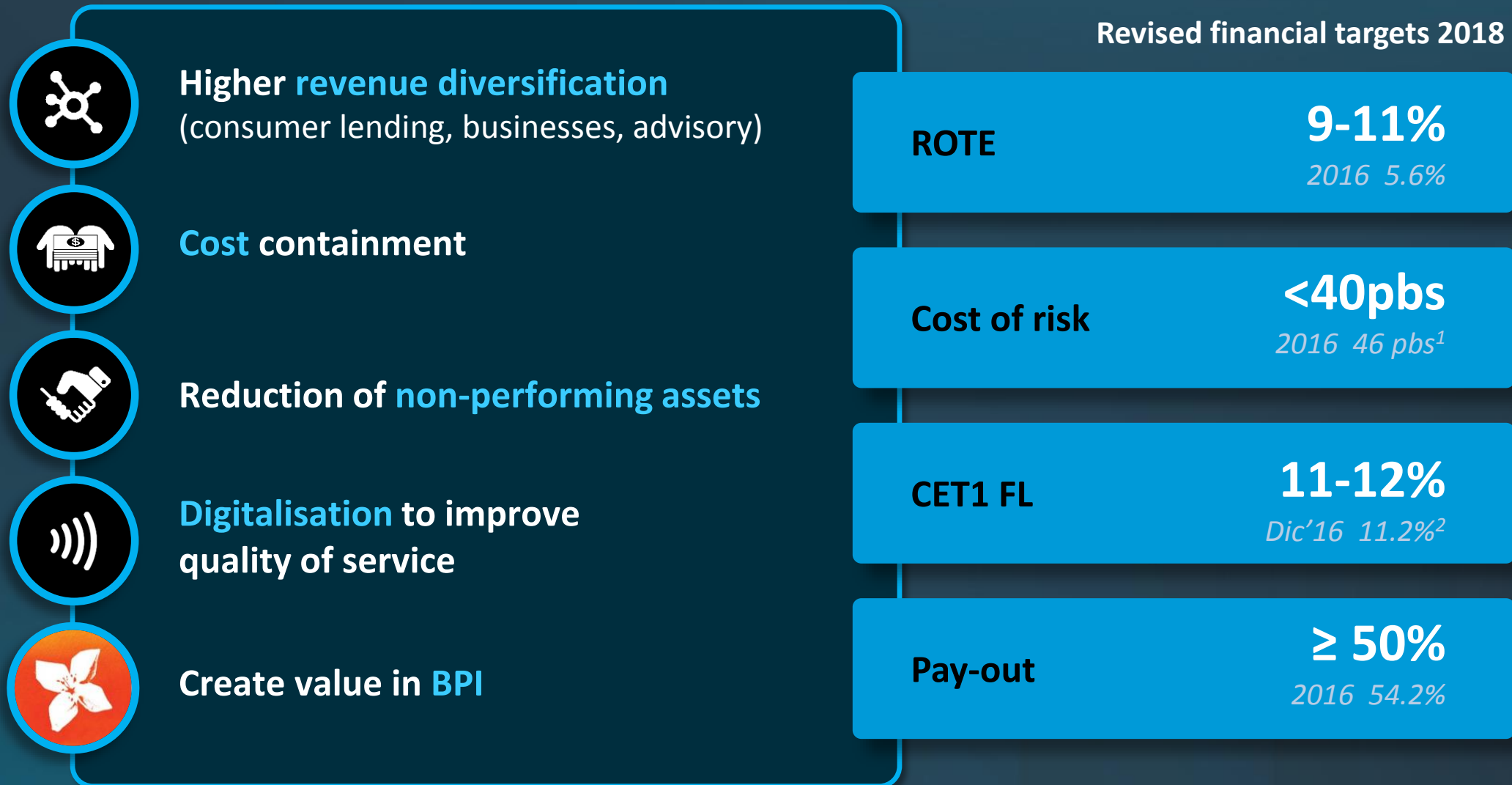
“ Committed to trustworthy and profitable banking ”



				2014	2016
	Quality and reputation		% banking clients in Spain ¹	27.6%	29.5%
	Profitability		ROTE	3.4%	5.6%
	Capital optimisation		Capital allocated to stakes	~16%	<7%
	Digitalisation		% digital clients	36.5%	43.1%
	Human capital		Training in advisory services ²	 	>7,000

Notes: ¹ Retail client penetration (FRS Inmark) ² Post-graduate degree in financial advisory.

Priorities after the mid-term review of the Plan



Notes: ¹ Excluding one-off impact of development of internal models related to BoS circular 4/2016 .

² Pro-forma BPI and including the issuance of subordinated notes completed on 7 February 2017.

- Economic and financial environment
- CaixaBank's 2016 Results
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Social commitment

- ▶ Financial inclusion
- ▶ Social projects and volunteering
- ▶ Our dividend reverts to society
- ▶ Collaboration with Obra Social "la Caixa"



Responsible business management

- ▶ Transparency and good governance
- ▶ Diversity and talent development
- ▶ Inclusion in the main corporate social responsibility indices
- ▶ Participation in key global initiatives





CUSTOMERS

Quality-based and durable relation



EMPLOYEES

Career and personal development



Creation of long-term value

SHAREHOLDERS

A socially responsible bank

SOCIETY



Quality, Trust and Social Commitment



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Thank you



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Chief Executive **Gonzalo Gortázar**

FY 2016 highlights

 BPI acquisition

 CaixaBank, a different bank



2016

Highlights

Excellent commercial activity

Sustained improvement of profits

Asset quality improvement

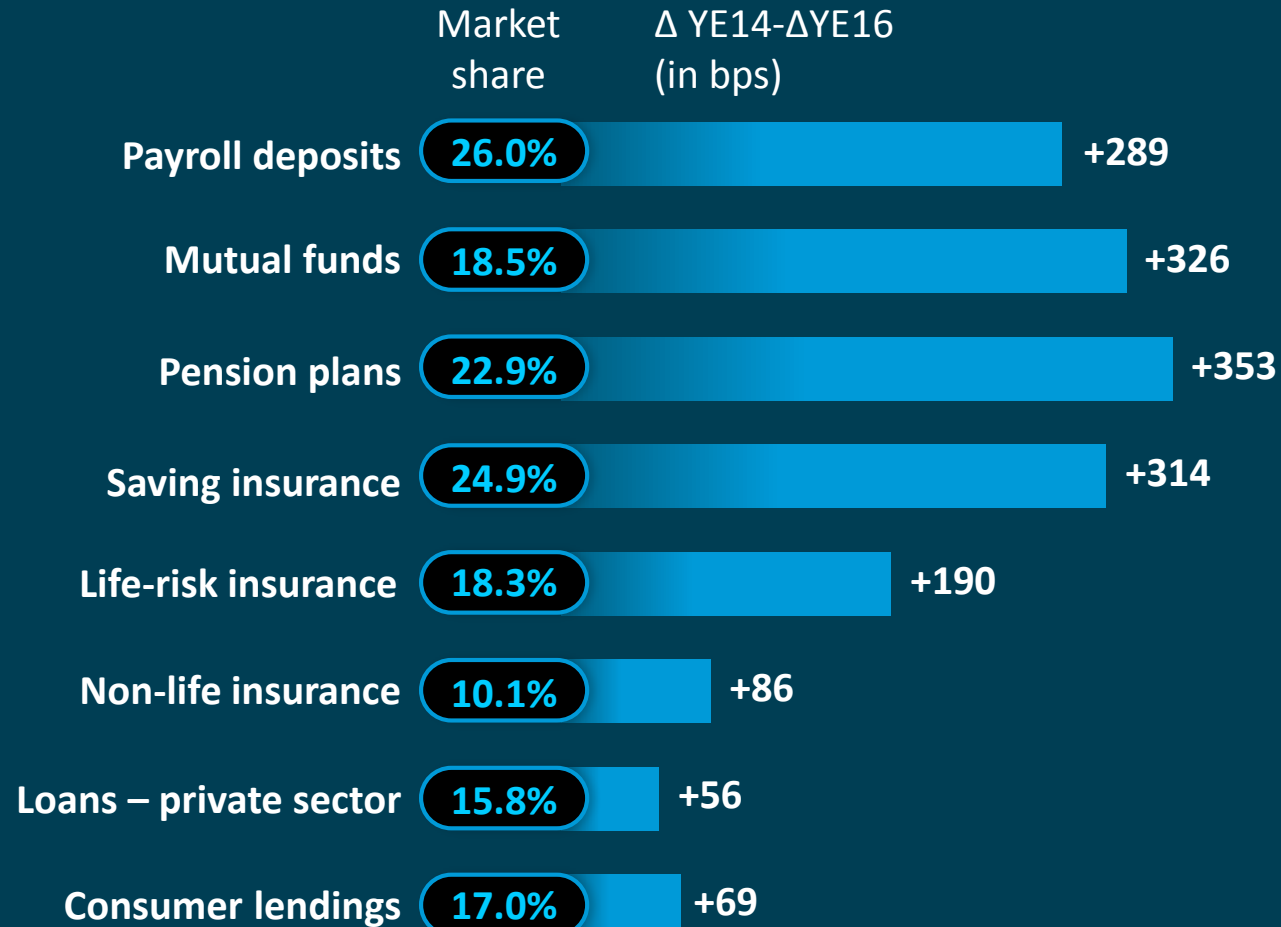
Continuously attracting new clients and increasing customer loyalty



Penetration for retail clients (primary bank)¹

25.7%

+170 bps in 2016



Bank of the year in Spain

¹ Retail clients over 18 years old

Sources: FRS, Social Security, Bank of Spain, INVERCO and ICEA

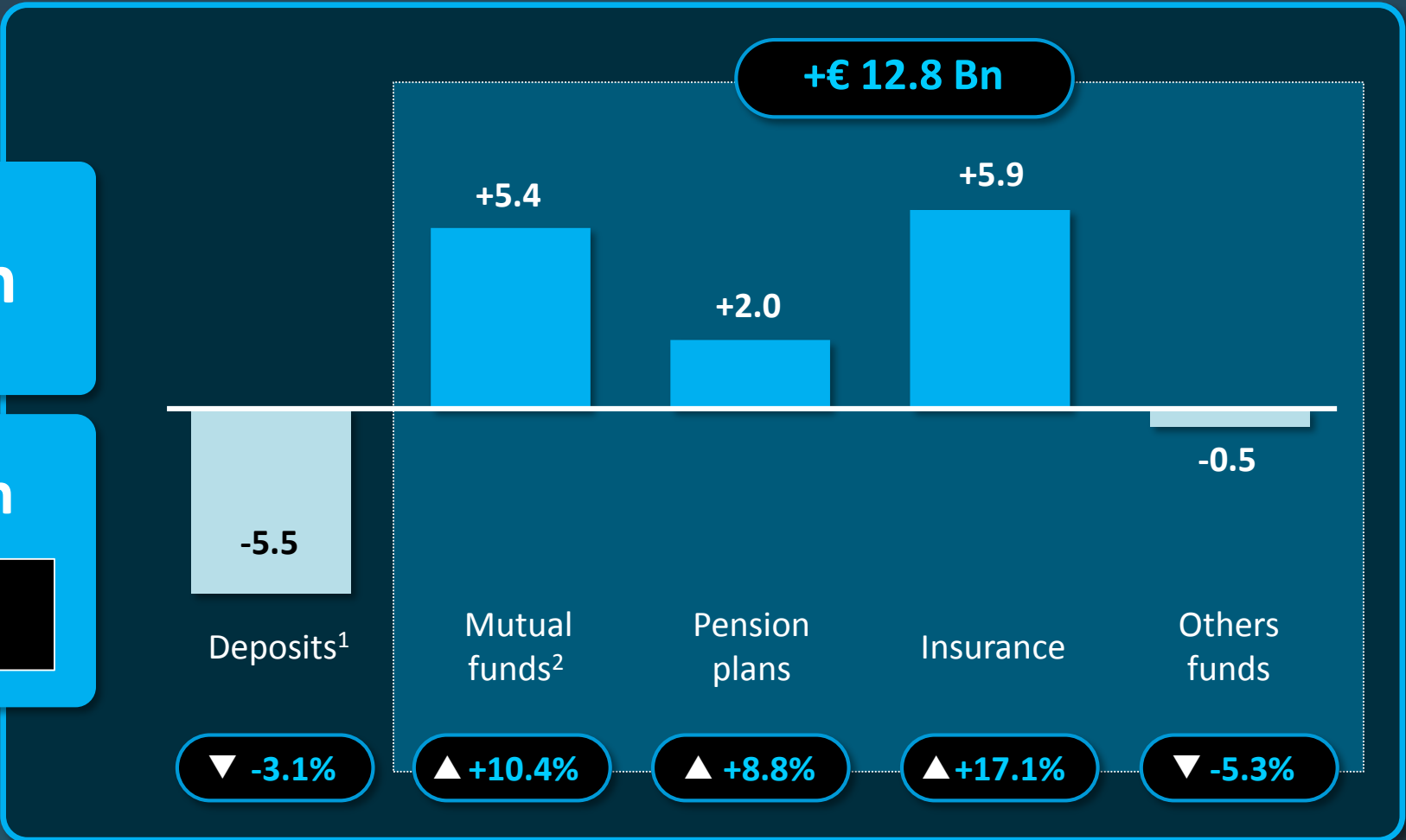
Strong growth in insurance, pension plans and asset management

YTD breakdown (€ Bn)

Customer funds € 303.9 Bn

YTD +€ 7.3 Bn

▲ +2.5%



¹ Time deposits and demand deposits (includes retail debt securities)

² Also including SICAVs and managed portfolios

Performing loan-book evolution confirms changing trend in credit

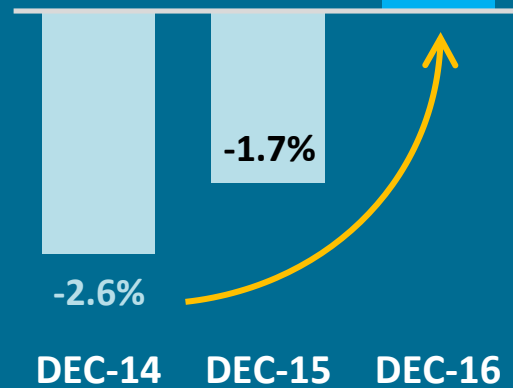
Performing loans

€ 190.5 Bn

**YTD
+€ 676 M**

▲ +0.4%

Gross performing loans, % ytd (organic) **+0.4%**

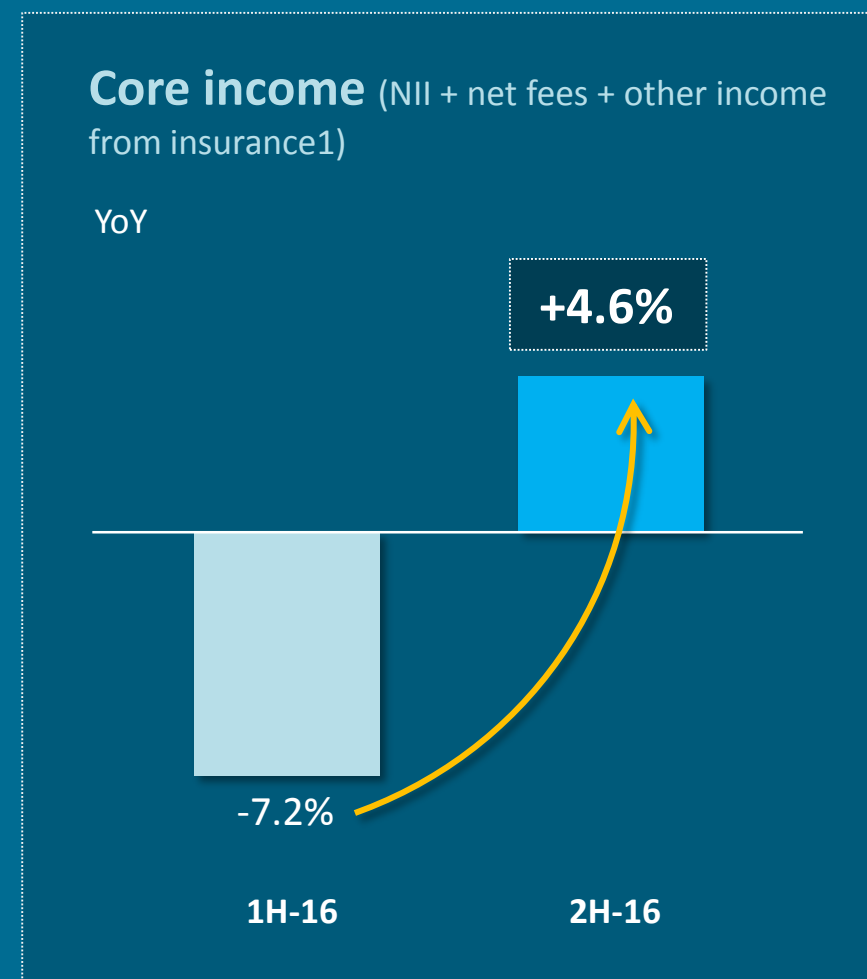


Loan-book breakdown

€ Bn	2016	YTD
Loans to individuals	118.3	(2.2%)
Loans to businesses	64.8	8.3%
RE developers	8.0	(18.3%)
Public sector	12.5	(9.5%)

Consolidation of improvement in results

In €M	2016	YTD
Net interest income	4,157	(4.5%)
Net fees and commissions	2,090	(1.2%)
Income from investments & associates	828	43.1%
Trading income	848	(1.7%)
Income and exp. from insurance	311	44.8%
Other operating income & exp.	(407)	36.1%
Gross income	7,827	0.0%
Recurring expenses	(3,995)	(1.7%)
Extraordinary operating expenses	(121)	(77.7%)
Pre-Impairment income	3,711	15.3%
Impairment losses & others	(1,069)	(57.5%)
Gains/losses on assets disposals & others	(1,104)	--
Pre-tax income	1,538	141.0%
Taxes and minority interests	(491)	--
Profit attributable to the Group	1,047	28.6%



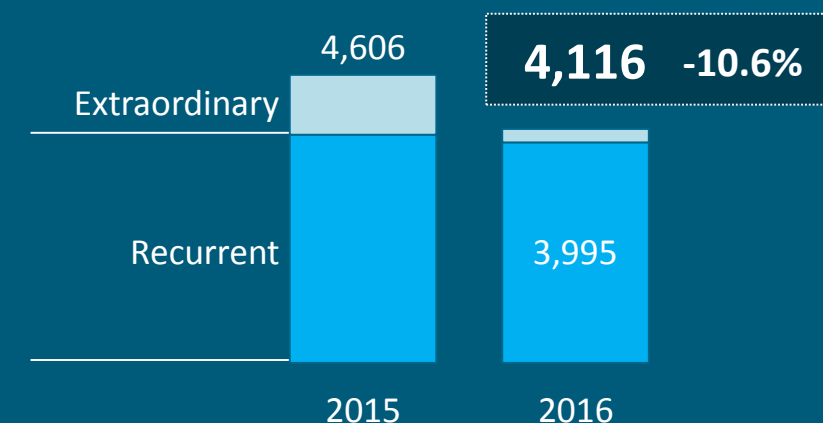
¹ Includes equity-accounted income from SegurCaixa Adeslas

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Cost discipline

Cost total, in €M



-18%¹ lower recurrent costs vs. 2011

**Pre-Impairment
income**

+15.3%
YTD

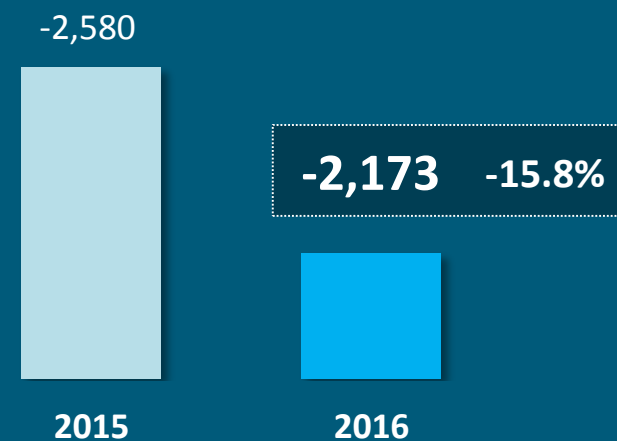
¹ Change in recurrent costs since 2011 (proforma acquisitions)

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Loan loss provisions & losses on asset disposals

In €M



Cost-of-Risk

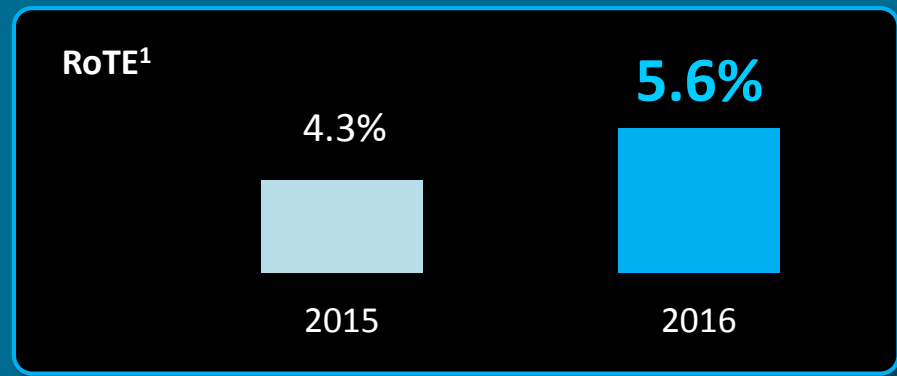
0.46%¹

¹ Excluding impact development of internal models

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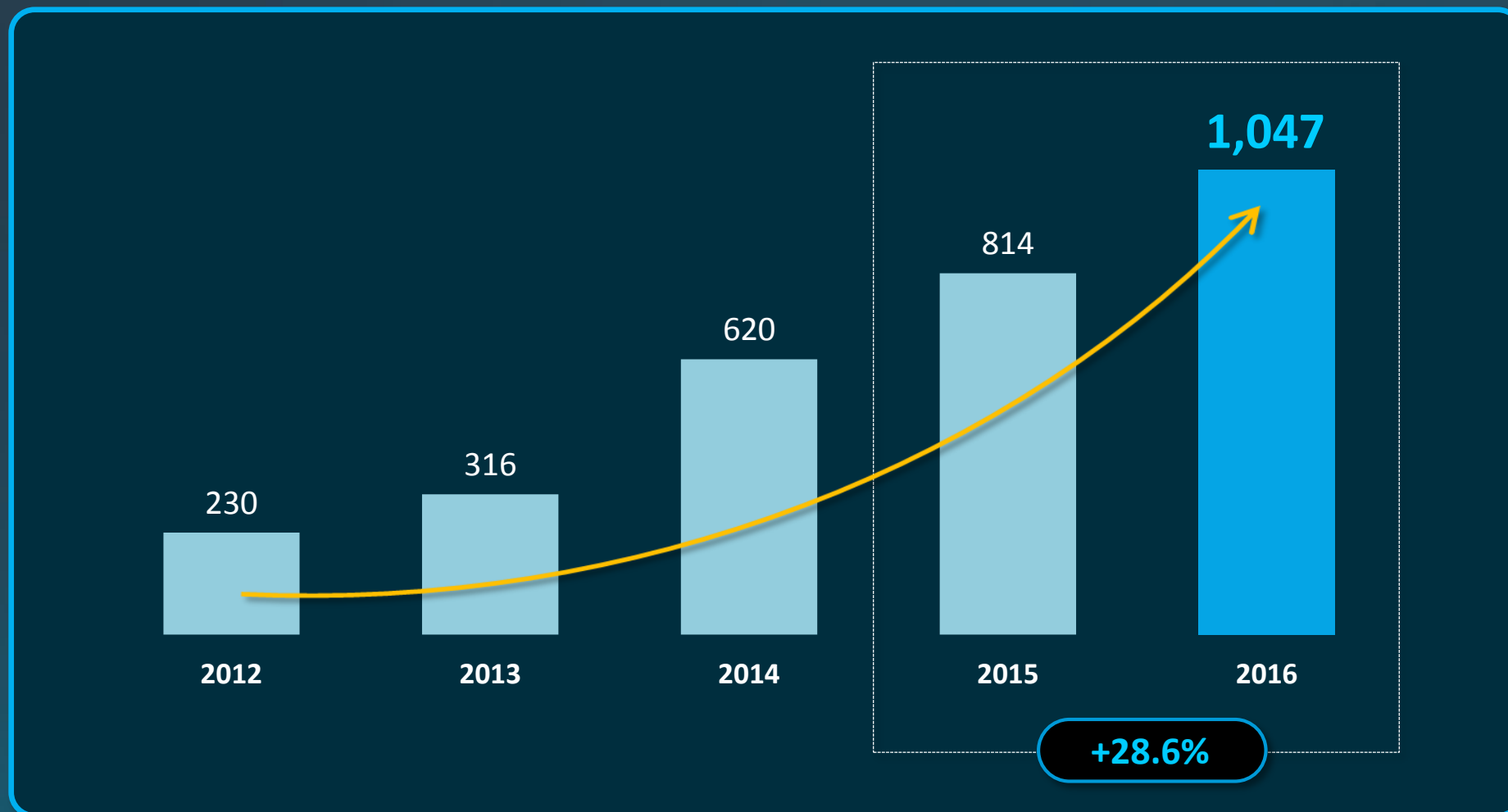
Profit attributable to the Group	€ 1,047 M
Banking & insurance (ex non-core RE)	€1,979 M
Non-core RE	€-1,125 M
Investments	€ 193 M



¹ Profit attributable/tangible common equity.

Consolidation of improvement in results

Profit attributable to the Group



Asset quality improvement



NPL stock

€ -2,346 M

-14% in 2016

-47%

from peak

(JUN-13, proforma Barclays)

€ 14,754 M

NPL stock

6.9%

NPL ratio



Foreclosed assets¹

€ -1,003 M

-14% in 2016

2016

inflection

point

€ 1,337 M

sales in 2016

5% profits at
sales in 2016

¹ Net book value of RE assets available for sale

Comfortable liquidity and solvency metrics

As of 31st December 2016

€ 50.4 Bn

Liquid assets

14.5%
of assets

- ▶ The excellent liquidity position supports new lending

13.2%

CET1 phase-in

12.4%

CET1 fully-loaded

12.0%

post take-over bid¹

11.3%

post take-over bid¹

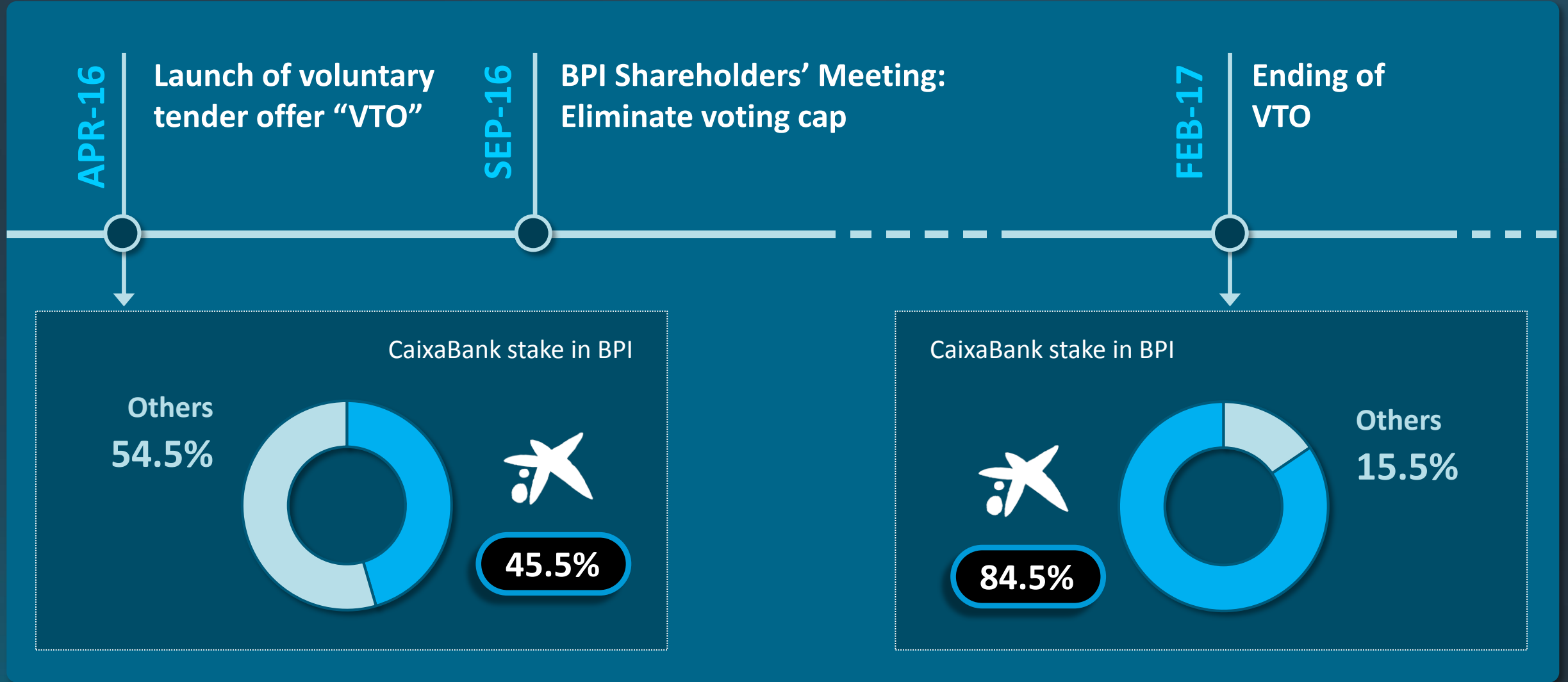
- ▶ Comfortable solvency metrics, also for total capital (Total capital fully-loaded² 15.0%)

¹ 84.5% stake in BPI post take-over bid

² In February 2017, CaixaBank completed an issue of € 1Bn of Subordinated Notes

- FY 2016 highlights
- BPI acquisition**
- CaixaBank, a different bank

VTO process in BPI





As of December 2016

Branches	545
Clients	~1.7 M
Assets	€ 32 Bn
NPL ratio	3.7%
CET1 FL	10.6%

Revenues and expenses synergies	€120 M (2019 target)
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▶ An attractive franchise

▶ An excellent team

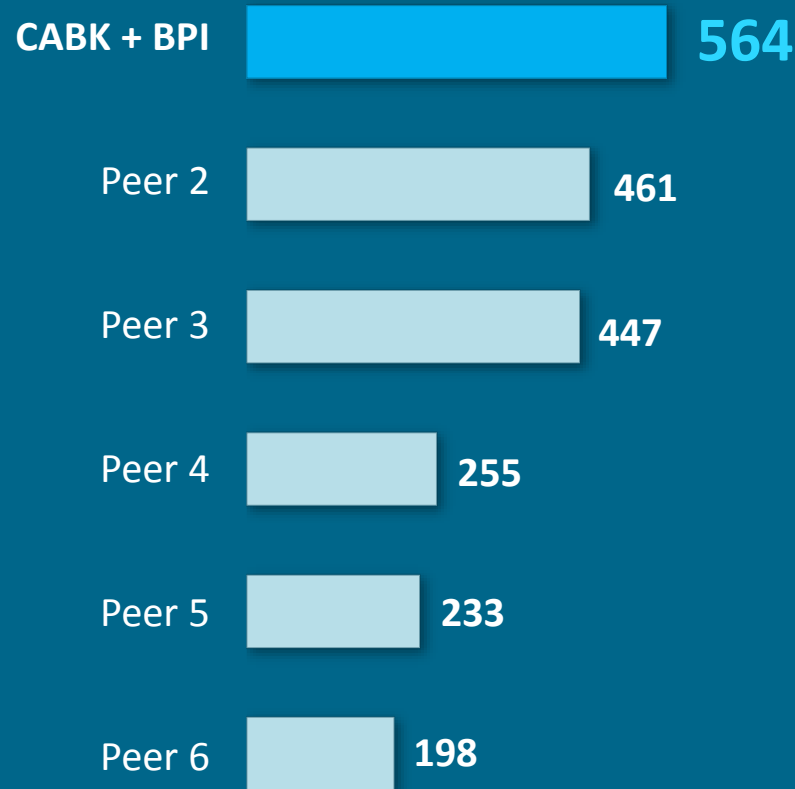
▶ An opportunity

5th Portuguese bank by assets

Leading Group in Iberian peninsula



Ranking¹ by businesses volume in Spain + Portugal (in € Bn)



Mutual funds, pension plans and insurance market share

20.4%

Market share by business volume

13.7%

¹ Includes Santander (Spain + Portugal + RE), BBVA (Spain + RE), Sabadell (ex-TSB), Bankia and Popular

- FY 2016 highlights
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A different bank

Our business model, a successful key



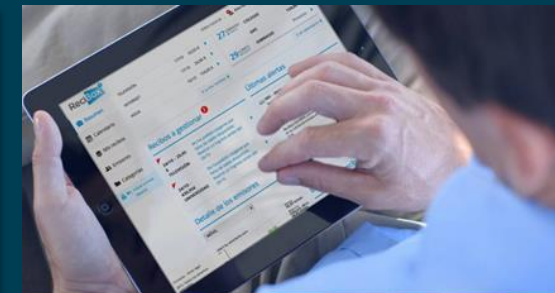
**Scale &
capillarity**



**Advisory services
and proximity**



**Wide
quality offer**



**Support of
the technology**



Commitment to society

CaixaBank, a bank with a social drive

Financial inclusion

93%

Presence in towns over 5,000 inhabitants

98.7%

Coverage to Spanish population

Active housing policy

22,400

Dation in payment
(60% remains renting)

33,500

Social and affordable rental housing (in cooperation with "la Caixa" Banking Foundation)

Contribution to the crisis resolution

**€ 4,100
Million**

- Deposit Guarantee Fund and Single Resolution Fund
- Banca Cívica adjustments
- Sareb contribution

Social dividend

**€ 500 M
Per annum**

Annual Budget from "la Caixa" Banking Foundation during the crisis

A different bank

Excellent position to continue with our Strategic Plan

2016 Great milestones achieved and good market perception

CaixaBank stock Price evolution



CaixaBank priorities

Business growth

Excellent quality service

Commitment to society

Shareholder returns



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Thank you