1Q 2016 Results

28th April, 2016

Disclaimer

The purpose of this presentation is purely informative and the information contained herein is subject to, and must be read in conjunction with, all other publicly available information. In particular, regarding the data provided by third parties, neither CaixaBank, S.A. ("CaixaBank"), nor any of its administrators, directors or employees, is obliged, either explicitly or implicitly, to vouch that these contents are exact, accurate, comprehensive or complete, nor to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents in any medium, CaixaBank may introduce any changes it deems suitable, may omit partially or completely any of the elements of this document, and in case of any deviation between such a version and this one, assumes no liability for any discrepancy.

This document has at no time been submitted to the Comisión Nacional del Mercado de Valores (CNMV – the Spanish Stock Markets regulatory body) for approval or scrutiny. In all cases its contents are regulated by the Spanish law applicable at time of writing, and it is not addressed to any person or legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.

CaixaBank cautions that this presentation might contain forward-looking statements. While these statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast.

This presentation on no account should be construed as a service of financial analysis or advice, nor does it aim to offer any kind of financial product or service. In particular, it is expressly remarked here that no information herein contained should be taken as a guarantee of future performance or results.

In making this presentation available, CaixaBank gives no advice and makes no recommendation to buy, sell or otherwise deal in CaixaBank shares, or any other securities or investment whatsoever. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation.

Without prejudice to legal requirements, or to any limitations imposed by CaixaBank that may be applicable, permission is hereby expressly refused for any type of use or exploitation of the contents of this presentation, and for any use of the signs, trademarks and logotypes which it contains. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion into any other medium, for commercial purposes, without the previous express permission of CaixaBank and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.

In so far as it relates to results from investments, this financial information from CaixaBank Group for 1Q 2016 has been prepared mainly on the basis of estimates.

Earnings trending up with solid contribution from non-banking businesses

1 Increased operating profit and lower impairments

- Significant pre-tax income improvement (+79% yoy/+€643M qoq)
  - ✓ NII evolves as expected; impacted by index repricing and floor removal (-10% yoy)
  - ✓ Fees reflect increased market volatility in the quarter (-9% yoy)
  - ✓ Recurrent costs down as efficiency gains and cost synergies feed in (-3% yoy)
  - ✓ Provisions down 45% yoy with CoR at 0.58% / 0.41% 1Q annualised
  - ✓ Trading income offsets one-off charges below-the line

2 Loan volumes close to inflection point

- Performing loan book shows slight growth (+0.2% ytd)
  - ✓ Strong growth in new lending to individuals: consumer and mortgages c. 45% yoy
- Customer funds stable ex-market impacts (+0.2% ytd)
  - ✓ On-balance funds (+0.3% qoq) supported by life insurance activity
- Customer spread up 1 bp ytd

3 Continuous NPA reduction

- Steady reduction in NPLs (-3.9% ytd)
- Foreclosed RE assets decline slightly (-0.1% ytd)
- Higher profits in RE sales: +3% over sale price (vs. +2% 4Q15 and -18% 1Q15)
- High coverage maintained at 55%

4 Organic capital build-up reinforces solvency

- Capital build-up offsets regulatory impacts in the quarter
  - ✓ CET1 FL: 11.6% (+9 bps ytd) or ~11.8% PF disposal of BEA/GFI
  - ✓ Total capital FL: 14.8% (+17 bps ytd)
  - ✓ Leverage ratio FL: 5.3% (+9 bps ytd)

CaixaBank

1Q 2016 Results

- **Commercial activity**
- Financial results
- Asset quality
- Liquidity & Solvency
- Final remarks

Customer funds stable as life insurance growth offsets market volatility

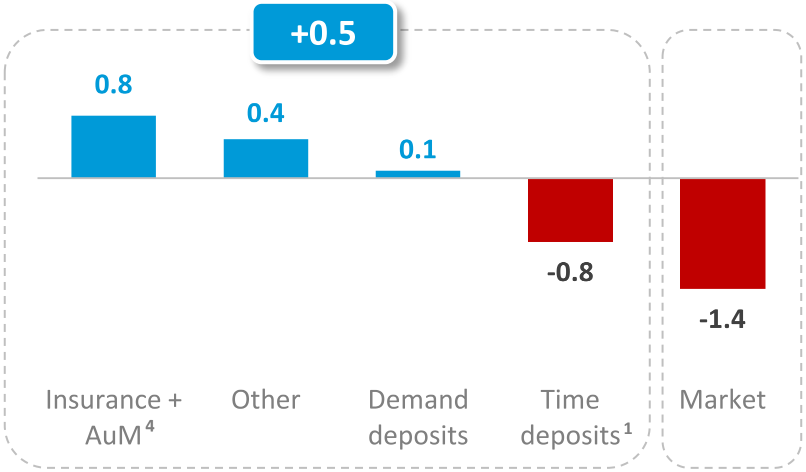
Customer funds breakdown

In Billion Euros

	31st Mar.	YTD
I. Funds on balance sheet	**217.4**	***0.3%***
Demand deposits	117.0	*0.1%*
Time deposits[1]	60.1	*(1.3%)*
Subordinated liabilities	3.3	*0.0%*
Insurance	35.9	*4.2%*
Other funds	1.1	*(16.4%)*
II. Off-balance sheet funds	**78.3**	***(1.8%)***
Mutual funds[2]	49.4	*(3.8%)*
Pension plans	23.1	*(0.2%)*
Other managed resources[3]	5.8	*10.2%*
Total customer funds	**295.7**	***(0.3%)***

Customer funds stable ex market impacts

Customer funds evolution ytd, in Billion Euros



- Customer funds (-0.3% ytd) resilient to market volatility and adverse seasonality
- On-balance funds evolution (+0.3% ytd) reflect strong life insurance activity and demand deposit resilience to seasonal effects
- Off-balance funds (-1.8% ytd) impacted by the high market volatility in the quarter

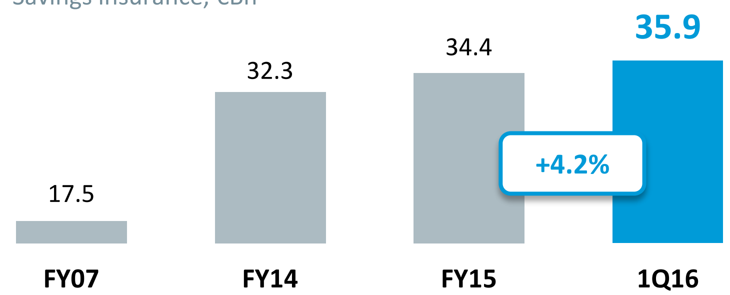
(1) Includes retail commercial paper
(2) This category includes SICAVs and managed portfolios besides mutual funds
(3) Includes among others a subordinated debt issued by “la Caixa” (currently held by Criteria Caixa) as well as outsourced pension plans and insurance contracts from Barclays
(4) Mutual funds and pension plans

Outstanding quarterly performance of life and non-life insurance business

Growth in life saving insurance gathers pace

€1.9 Bn production[1]
(+88% vs. 1Q15)

Savings insurance, €Bn



Strong 1Q in life-risk business

€130 M premia[2]
(+18% vs. 1Q15)

235,966 new policies[2]
(+27% vs. 1Q15)

Further market share gains

Market share in life insurance by total premia[3], % Mar'16

	Market share	Δ ytd, pp	Δ yoy, pp
VidaCaixa	30.4%	+2.3	+6.8
Peer 1	10.8%	-0.9	+2.2
Peer 2	6.2%	-0.6	0.0
Peer 3	5.8%	-1.0	-3.5
Peer 4	4.9%	+1.0	+1.0

Steady growth in non-life insurance (P&C and health)

€138 M premia[2]
(+24% vs. 1Q15)

386,090 new policies[2]
(+26% vs. 1Q15)

VidaCaixa The largest and fastest-growing insurance group in Spain

(1) Gross production in saving insurance Including only individuals
(2) Including only individuals
(3) Including life-risk and life-saving. Peer group includes: BBVA Seguros, Grupo Ibercaja, Mapfre and Zurich. Source: ICEA

Non-banking businesses are key contributors to results

Large and profitable businesses...

VidaCaixa
SegurCaixa Adeslas

CaixaBank ASSET MANAGEMENT

CaixaBank CONSUMER FINANCE

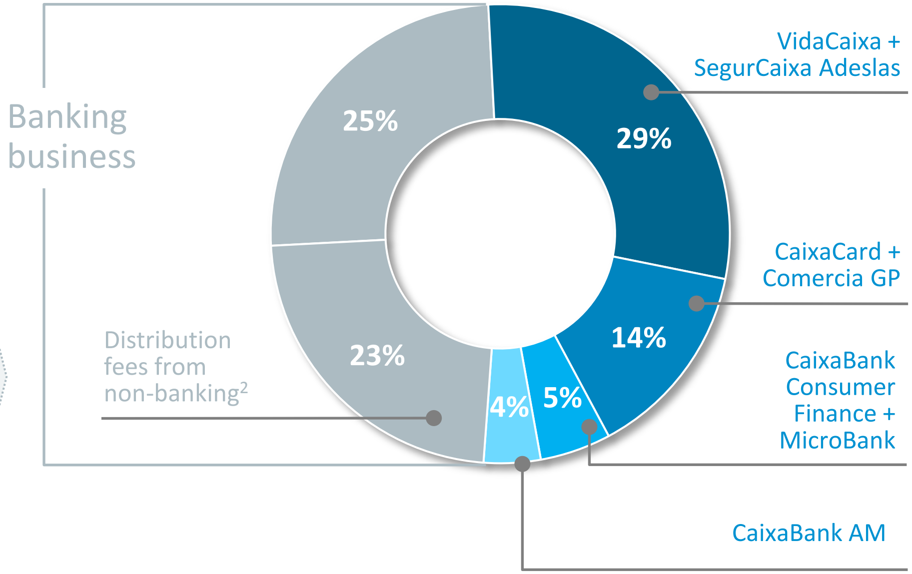
CaixaCard

Comercia Global Payments

MicroBank

...with a significant contribution to net income

Net income from bancassurance (ex non-core real estate) segment reporting[1]: breakdown by business in % of total (Trailing 12 months)



10.9%

Bancassurance RoTE[1]

~5pp

Contribution from non-banking businesses to bancassurance RoTE[1]

(1) Trailing 12 months excluding extraordinary expenses. Core Bancassurance (ex non-core real estate)
(2) Distribution fees related to the activity in insurance and AM paid to CaixaBank and included in the banking business

Reaching an inflection point as performing loans show slight growth

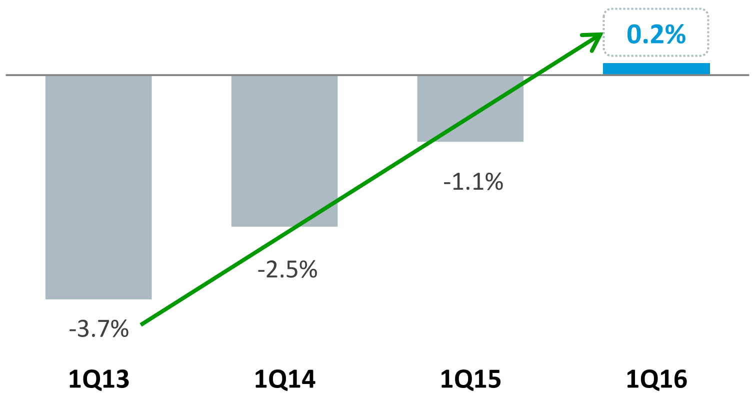
Loan-book breakdown

In Billion Euros, gross amounts

	31st March	YTD
I. Loans to individuals	**120.2**	***(0.6%)***
Residential mortgages – home purchases	88.7	*(0.8%)*
Other	31.5	*(0.2%)*
II. Loans to businesses	**72.0**	***0.4%***
Corporates and SMEs	60.7	*1.4%*
Real Estate developers	9.3	*(5.4%)*
Criteria Caixa	2.0	*(0.4%)*
Loans to individuals & businesses	**192.2**	***(0.3%)***
III. Public sector	**14.0**	***1.6%***
Total loans	**206.2**	***(0.1%)***
Performing loans	**190.2**	***0.2%***

Performing loan book geared for recovery

Gross performing loans, % qoq (organic)



- Deleveraging troughs (-0.1% ytd) underpinned by positive lending dynamics and lower amortisations
- Loans to businesses up 0.4% ytd despite adverse seasonality: corporate & SME (+1.4% ytd) more than offset RE developer decline (-5.4% ytd)
- Improved quality of the portfolio: performing loans up 0.2% ytd with further reduction in NPLs

Positive loan volume dynamics expected to continue

Steady growth in a higher-yielding segment

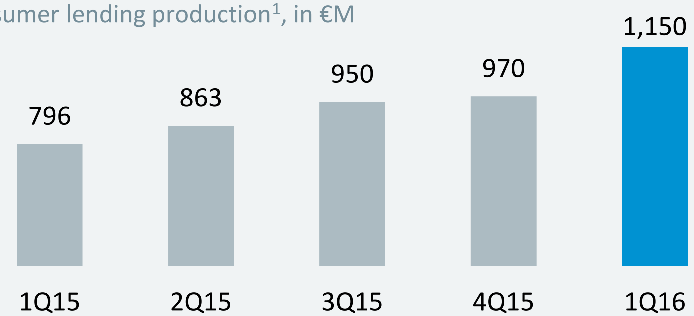
New consumer lending

+44%

1Q16 vs. 1Q15

CaixaBank CONSUMER FINANCE

Consumer lending production[1], in €M



22% of total new lending (ex CIB)

~9% FB yield[2]

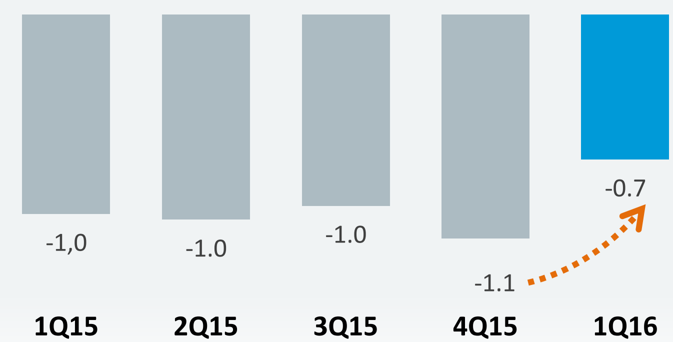
Better trends in mortgage loans

New lending for residential mortgages

+45%

1Q16 vs. 1Q15

Change in residential mortgages portfolio qoq in €Bn



25% **market share in payroll deposits provides key advantage**

(1) CaixaBank and MicroBank personal loans plus new lending by CaixaBank Consumer Finance

(2) Front book yields include CaixaBank and MicroBank personal loans but exclude CaixaBank Consumer Finance

Source: Social Security and CaixaBank internal data

1Q 2016 Results

- Commercial activity
- **Financial results**
- Asset quality
- Liquidity & Solvency
- Final remarks

Revenue resilience and lower credit costs lead to higher pre-tax income

Consolidated income statement[1]

In Million Euros	1Q16	1Q15	yoy (%)	qoq (%)
Net interest income	**1,020**	**1,138**	***(10.4)***	***(2.4)***
Net fees and commissions	465	513	*(9.4)*	*(5.0)*
Income from investments & associates	137	180	*(23.6)*	
Trading income	291	129	*125.0*	*146.0*
Other operating income & exp.	9	(7)		
Gross income	**1,922**	**1,953**	***(1.6)***	***36.3***
Recurring expenses	(1,003)	(1,035)	*(3.1)*	*0.6*
Extraordinary operating expenses	0	(239)		
Pre-impairment income	**919**	**679**	***35.4***	***122.5***
Impairment losses & others	(410)	(748)	*(45.2)*	*(45.7)*
Gains/losses on assets disposals & others[1]	(133)	280		
Pre-tax income	**376**	**211**	***78.7***	
Income tax	(101)	164		
Profit for the period	**275**	**375**	***(26.9)***	
Minority interests	2	0		
Profit attributable to the Group	**273**	**375**	***(27.2)***	

Pre-impairment income grows

- NII qoq reflecting lower ALCO book contribution and Euribor rates
- Fees (-5.0% qoq) negatively affected by increased market volatility
- Costs synergies keep recurring cost base in line with guidance (~€1bn/quarter)
- Exceptional trading gains from taking advantage of market opportunities

Improvement in credit charges continues

- CoR down to 58bps vs 91bps in 1Q15
- Total provisions down 45.7% qoq
- Gains/losses on asset disposals show significant improvement when adjusting Q1 15 for €602M of BBSAU badwill

(1) Barclays Spain consolidated from 1st January 2015. 1Q15 includes, among others, €602M of badwill from the Barclays Spain acquisition (including fair value adjustments of the assets and liabilities of Barclays); €64M of asset impairment due to asset obsolescence and €239M in restructuring costs associated with the Barclays Spain acquisition

Positive evolution of core banking and insurance profitability

P&L Banking & Insurance segment (ex non-core RE[1])

In Million Euros

	Banking & insurance 1Q15	4Q15	1Q16	yoy
Net interest income	**1,211**	**1,121**	**1,082**	***(10.7)***
Net fees	512	490	465	*(9.2)*
Other income	229	(22)	415	*80.8*
Gross income	**1,952**	**1,589**	**1,962**	***0.5***
Expenses - recurring	(1,009)	(967)	(975)	*(3.3)*
Expenses - extraordinary	(239)			
Pre-impairment income	**704**	**622**	**987**	***40.0***
Pre-impairment income w/o extr. exp.	**943**	**622**	**987**	***4.7***
Impairment losses & others	(282)	(551)	(224)	*(20.6)*
Gains/losses on disposals &others	482	29		
Profit before tax	**904**	**100**	**763**	***(15.7)***
Income tax, minority interests & others	(91)	(16)	(219)	
Net profit[2]	**813**	**84**	**544**	***(33.2)***
Average own funds[3], € Billion			**18.2**	
Adjusted RoTE[4] (%)			**10.9%**	

Incl. €602M badwill Barclays

Consolidated income statement

In Million Euros

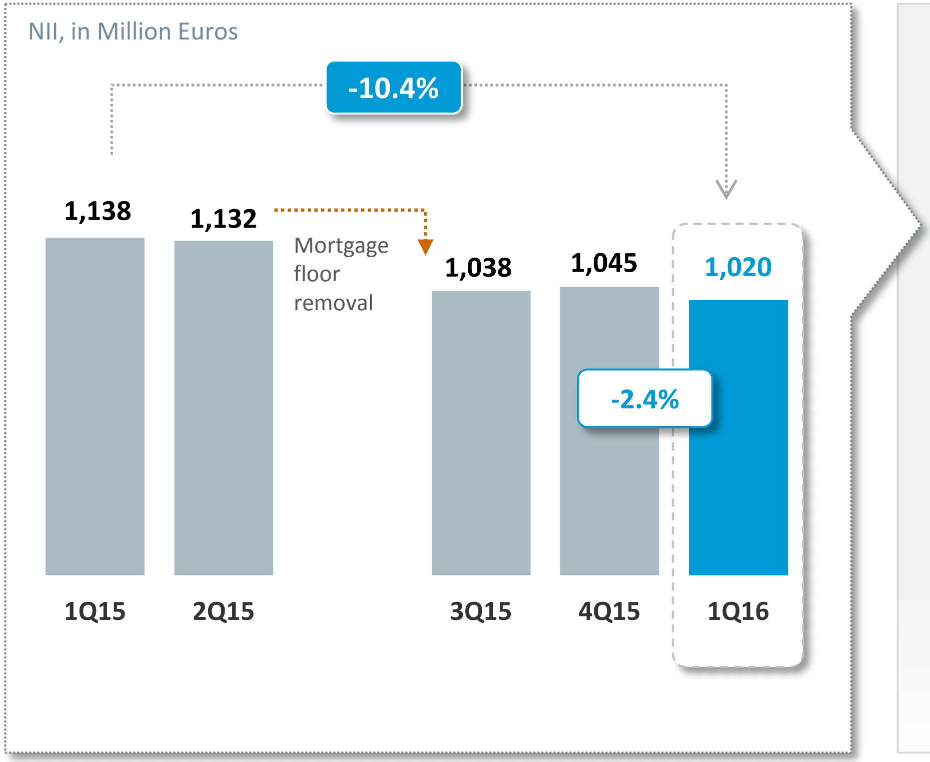
	1Q15	4Q15	1Q16
Net interest income	**1,138**	**1,045**	**1,020**
Net fees	513	489	465
Other income	302	(124)	437
Gross income	**1,953**	**1,410**	**1,922**
Expenses - recurring	(1,035)	(997)	(1,003)
Expenses - extraordinary	(239)		
Pre-impairment income	**679**	**413**	**919**
Pre-impairment income w/o extr. exp.	**918**	**413**	**919**
Impairment losses & others	(748)	(754)	(410)
Gains/losses on disposals &others	280	74	(133)
Profit before tax	**211**	**(267)**	**376**
Income tax, minority interests & others	164	89	(103)
Net profit	**375**	**(182)**	**273**
Average own funds, € Billion			**24.0**
Adjusted RoTE (%)			**3.7%**

- Bancassurance business recovery underpinned by lower provisions
- Core banking RoTE remains at double digit levels
- Declining losses in RE segment a key driver of consolidated profitability
- Contribution of non-controlled stakes segment to fall post closing of announced transactions

(1) Non-core RE segment includes primarily non-core RE developer loans (mainly NPL and substandard) and foreclosed RE assets
(2) Profit attributable to the Group. The impact of minority interests was -€2M in 4Q15 and -€2M in 1Q16
(3) Average own funds trailing 12 months.
(4) RoTE trailing 12 months excluding extraordinary expenses

NII troughing as volumes and margins stabilise

NII down from Euribor repricing and floor removals



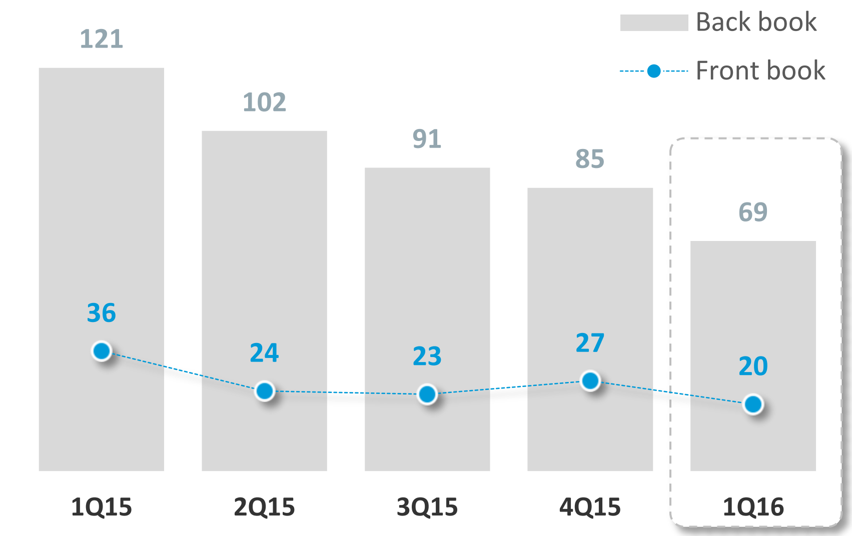
QoQ evolution impacted by index repricing, lower ALCO book and lower average loan balances

- Euribor resets still dragging NII down (-2% qoq) but impacts reduced following recent ECB actions
- Lower retail and wholesale funding costs continue to be the main offset
- YoY evolution reflects impact of floor removal (-€55M)
- In line with guidance: favourable loan volume dynamics and lower market rates pressure to support NII in coming quarters

1 + 2 Sharp drop in back book deposit yields as front book continues to decline

Step-change in deposit re-pricing

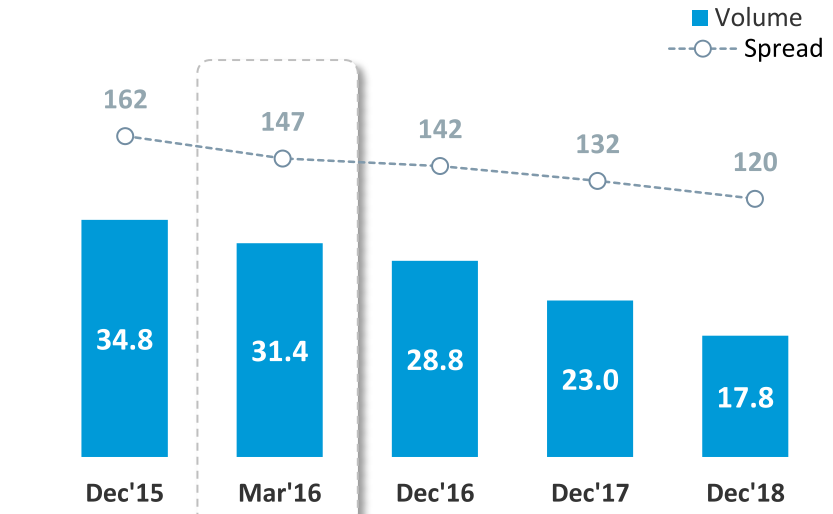
Term deposits: back vs. front book (bps)



- Downward trend in new deposit rates to continue
- Significant pending liability repricing albeit at lower pace, with new deposits priced at 49 bps below BB yields
- Continued shift into sight deposits enables further reduction in cost of customer funds

Wholesale funding improvement expected to continue

Static wholesale funding back book evolution[1] in € billion and spread over 6M Euribor in bps, as of March 31st 2016



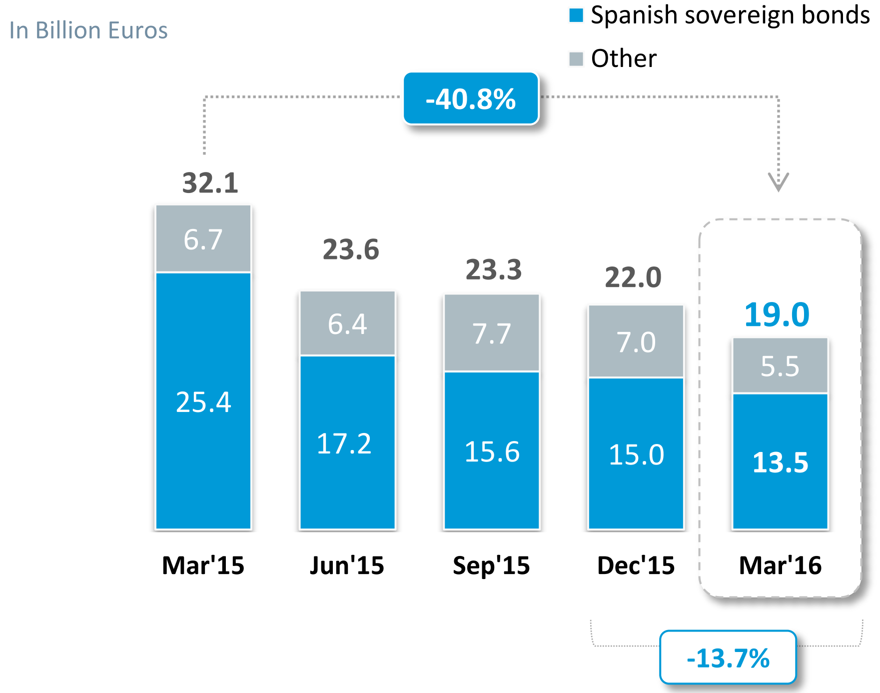
Maturities in € billion[1]; spread over 6M Euribor in bps, as of March 31st 2016

	2016	2017	2018
Amount	€2.5 bn	€5.8 bn	€5.2 bn
Spread	204	182	170

(1) Excludes self-retained bonds. Wholesale funding figures in the Annual Financial Report reflect the Group's funding needs and as such do not include ABS securities and self-retained multi-issuer covered bonds, unlike this Figure, which depicts the impact of wholesale issuances in funding costs

3 Active management of ALCO book to profit from market volatility

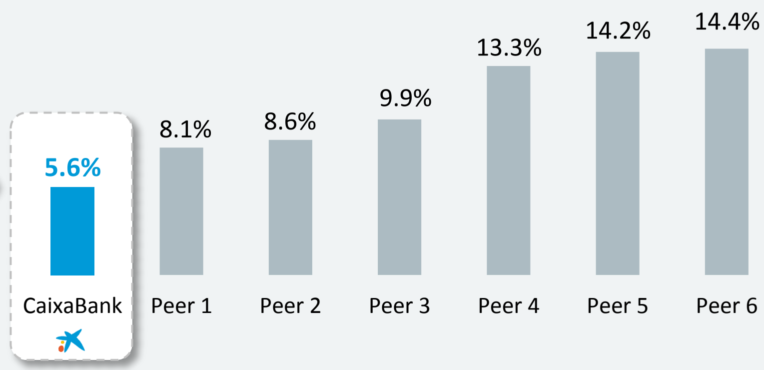
ALCO fixed income portfolio[1] evolution



	Mar'15	Jun'15	Sep'15	Dec'15	Mar'16
Yield	3.4%	3.6%	3.5%	3.1%	**3.0%**
Average life	3.1y	3.4y	4.2y	4.6y	**3.9y**

Lower dependence on ALCO book

ALCO book over total assets[2], %



ALCO book yields down qoq:

- Reduced average life of the portfolio due to tactical reduction of the portfolio after measures announced by the ECB on 10th of March
- Lower portfolio yields reflect maturities of high-yielding bonds
- Low dependence on carry trade and lower risk relative to peers with option to grow if market opportunities arise

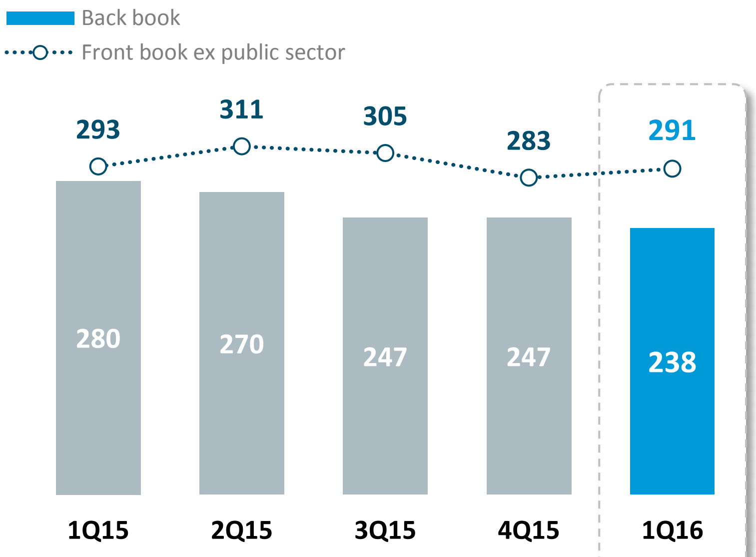
(1) Banking book fixed-income securities portfolio, excluding trading book assets and Liquidity Portfolio of 3.6 Bn, as of the end of the quarter. As part of its ALCO management CaixaBank holds a portfolio of fixed income investments including, among others, bonds guaranteed by the Kingdom of Spain such as ICO,FADE,FROB and others); ESM bonds; as well as Spanish covered bonds. The sovereign bond portfolio is made up mostly of Spanish and Italian government bonds.

(2) Peers include Bankia, Bankinter, BBVA Spain + RE business, Popular, Sabadell (ex TSB), Santander Spain + RE business. Latest available data: CaixaBank, Bankinter and Sabadell as of 1Q16; other peers as of FY2015. Sources: Based on company information

4 Front book widening reflects lending skew to higher-yielding segments

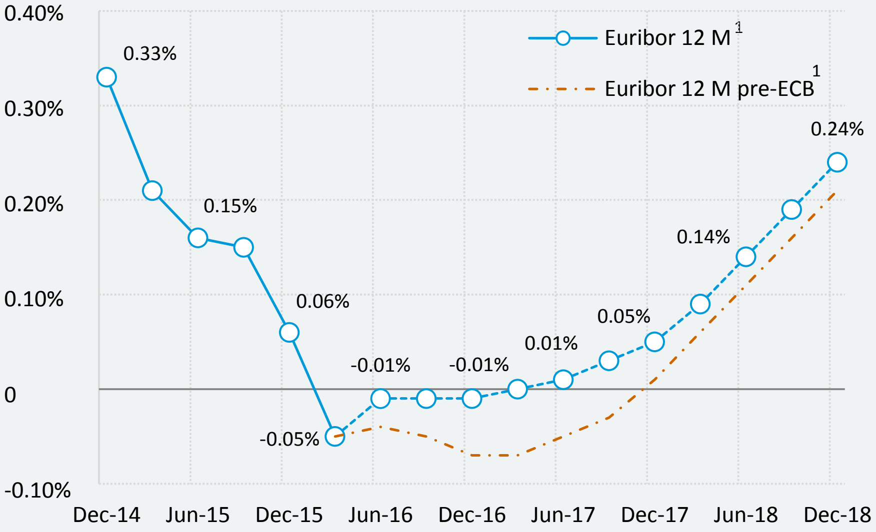
Loan book yields

In bps



Low rate outlook slightly better post ECB

Euribor 12M, market estimates from Mar-16 in %



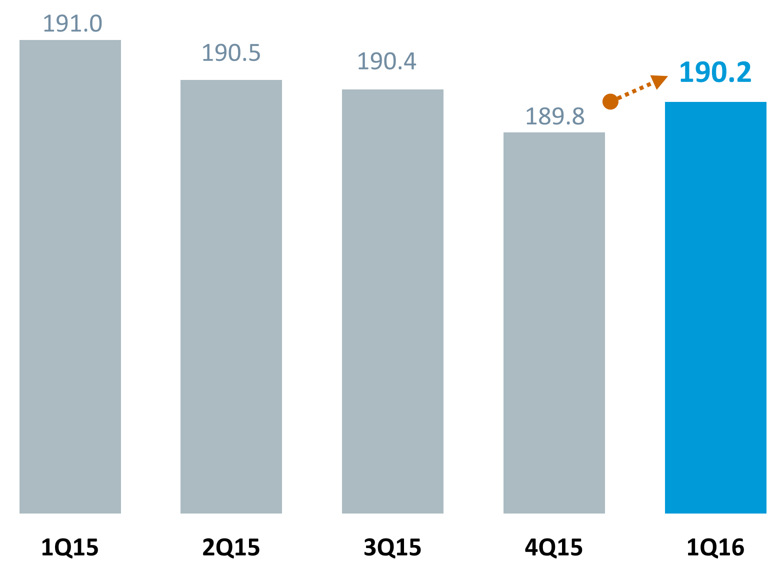
- FB up +8 bps qoq underpinned by mix shift to higher-yielding segments
  - ✓ Steady growth in consumer lending (+44% vs 1Q15) with attractive yields
- FB (ex public-sector) accretive to the back-book due to higher yielding mix
- BB yields down -9 bps qoq still dragged by Euribor repricing (-5 bps) and amortisations
- Better rate outlook post ECB to reduce expected pressure in coming months

(1) Market estimates as of 19th of April 2016; pre-ECB as of March 1st 2016

Margins stabilise while volumes reach inflection point

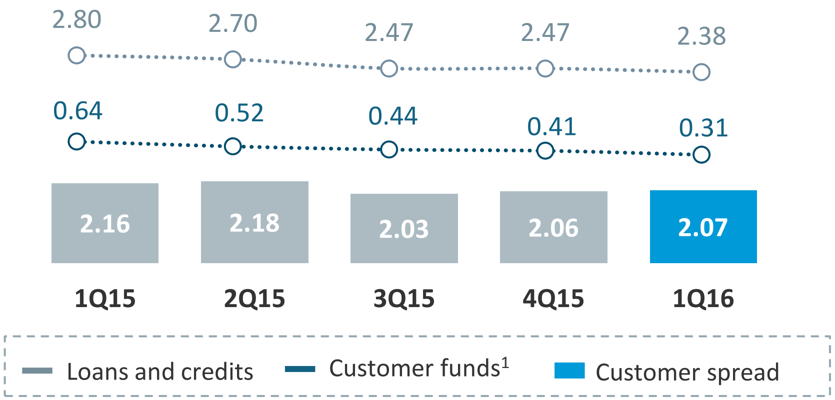
Loan volumes show slight growth

Gross performing loans (seasonally adjusted), €Bn

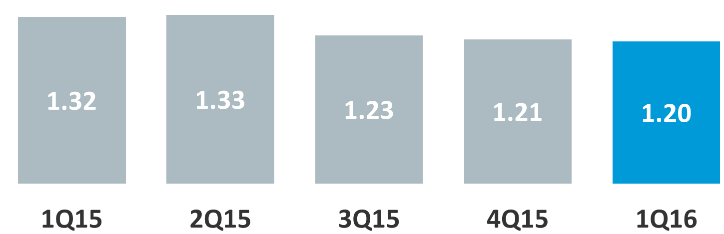


Margin stability supported by fast liability repricing

Customer spread, in %



NIM, in %

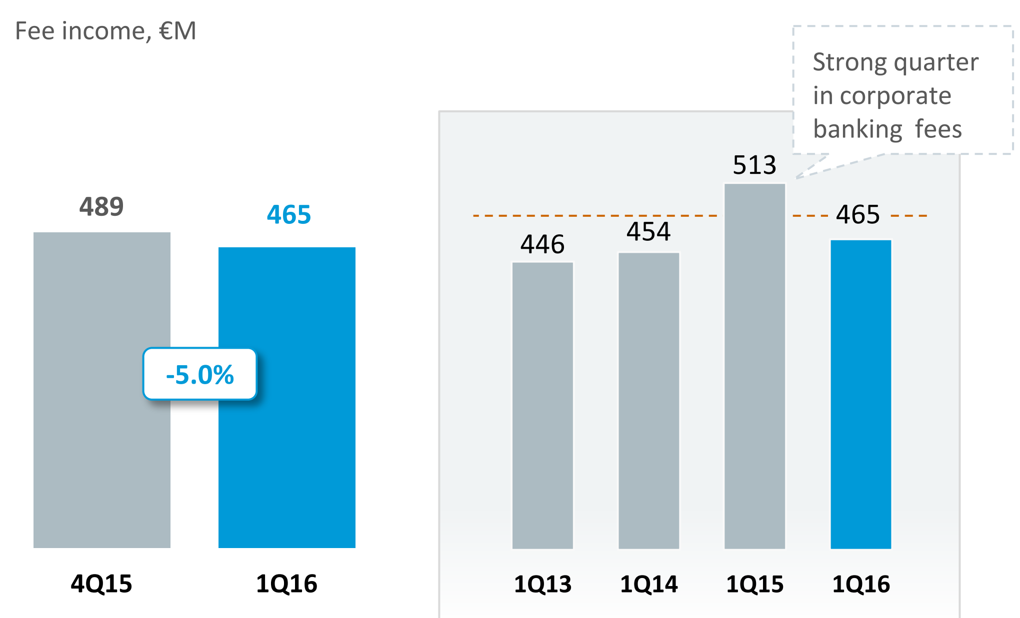


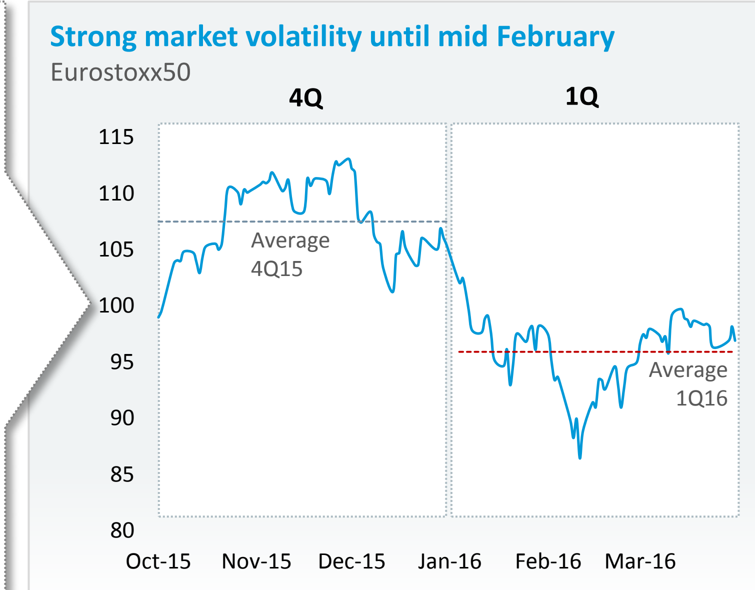
- Customer spread widens slightly as funding cost decline accelerates
- NIM shows resilience to a smaller ALCO contribution

(1) The cost of customer funds reflects the cost of both demand and time deposits, as well as repos with retail clients. Excludes the cost of institutional issuance and subordinated liabilities

Fees reflect increased market volatility early in the quarter

Fee income remains at high historical levels despite volatility





Net fees breakdown

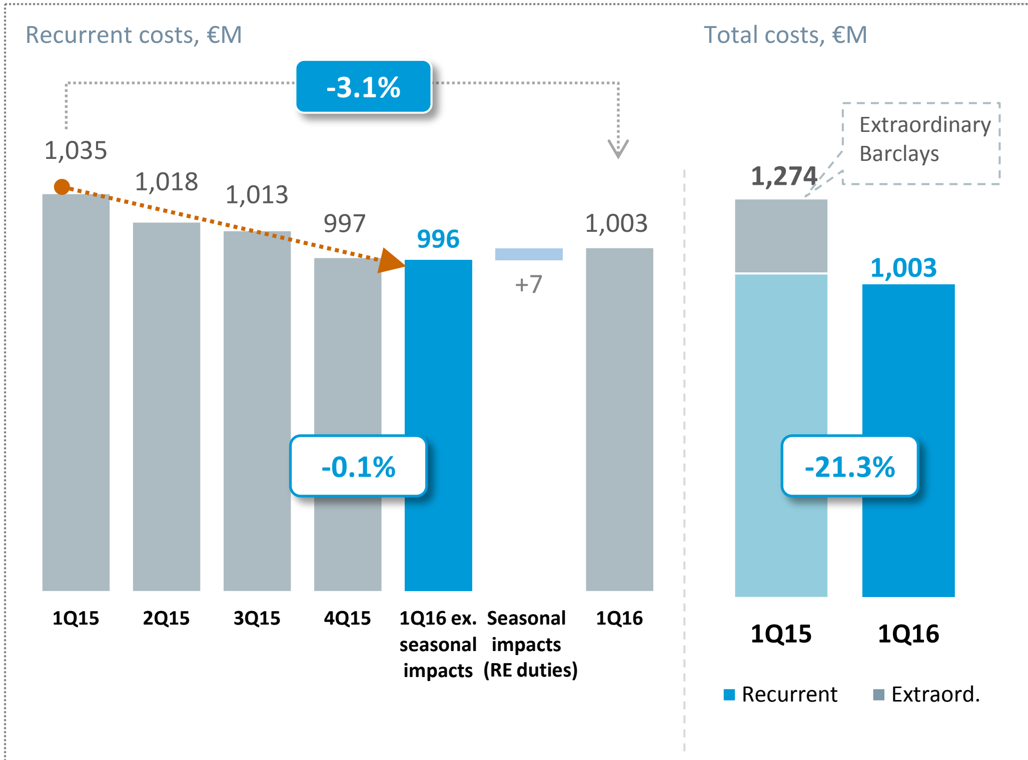
In Million Euros	1Q16	yoy (%)	qoq (%)
Banking and other fees	**287**	(17.7)	(3.3)
Mutual funds and pension plans	**139**	8.6	(11.2)
Insurance fees	**39**	7.2	8.6

- 1Q fees impacted by lower investment banking activity and market volatility on AuM[1]
- Mutual funds fees reflect lower average balances (-4% qoq) in 1Q vs 4Q15
- Asset management and insurance fees grow yoy with a rising contribution to total fees (+6pp yoy)

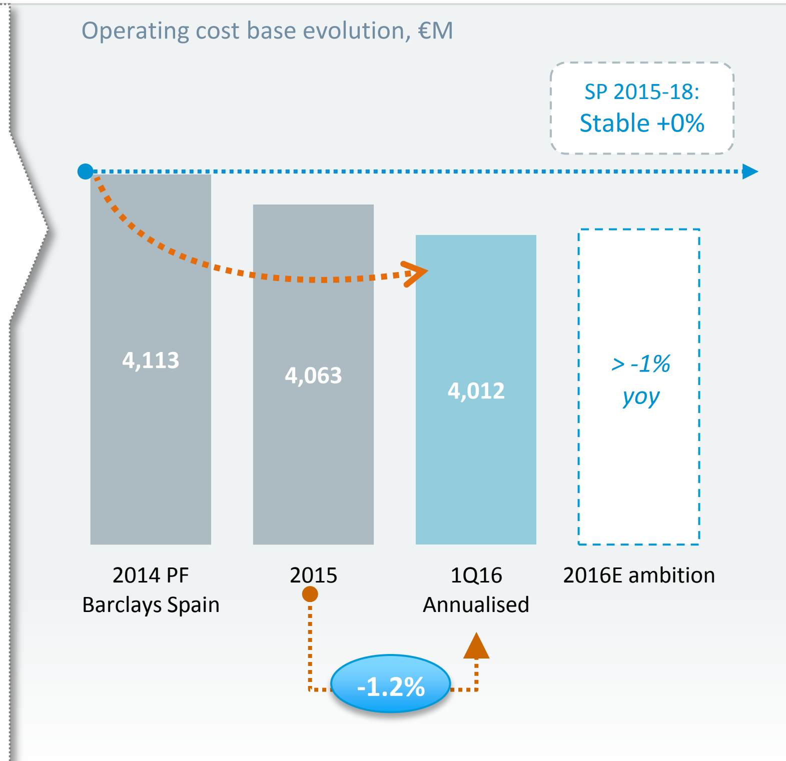
(1) Assets under management: Mutual Funds and Pension Plans

Good progress in operating costs

Operating costs evolution



Cost evolution better than planned

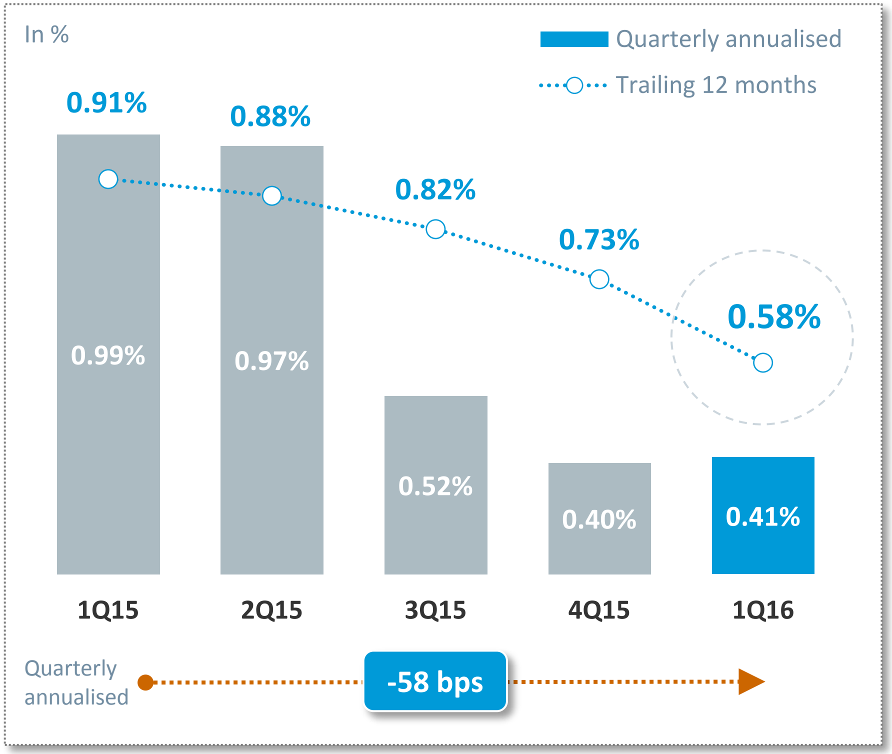


- Recurrent costs down 3% yoy as cost savings from synergies keep feeding in
- Slight increase in 1Q driven by general expenses seasonality related to RE duties
- Early delivery of cost-saving plans supports gradual efficiency improvement (C/I ratio ex extraordinaries[1] down to 52.4%)
- Early retirement plan for c. 370 employees announced in 2Q with estimated €160M restructuring costs and annual cost savings of c. €40M; departures starting 1st of June

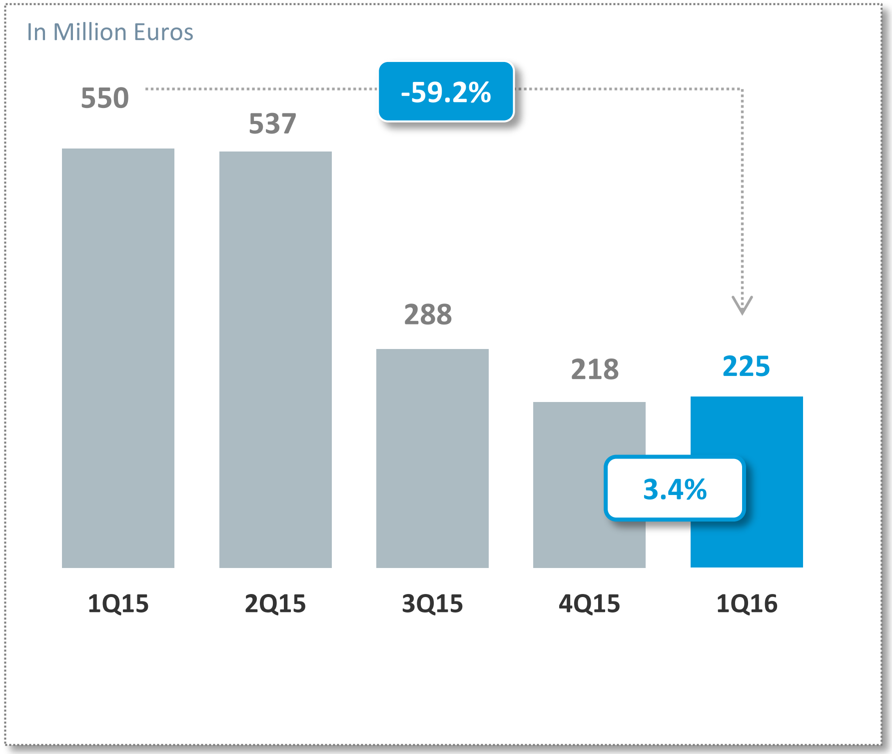
(1) Trailing 12 months

Loan loss provisions more than halved in 12 months

Cost of Risk[1]



Loan-loss provisioning



- CoR reduction gathers pace: -15 bps qoq to 0.58% (-33 bps yoy)
- Total provisions -46% qoq (-45% yoy) with LLPs at minimum levels since the beginning of the crisis despite SLE’s in 1Q
- A good start toward achieving the YE target

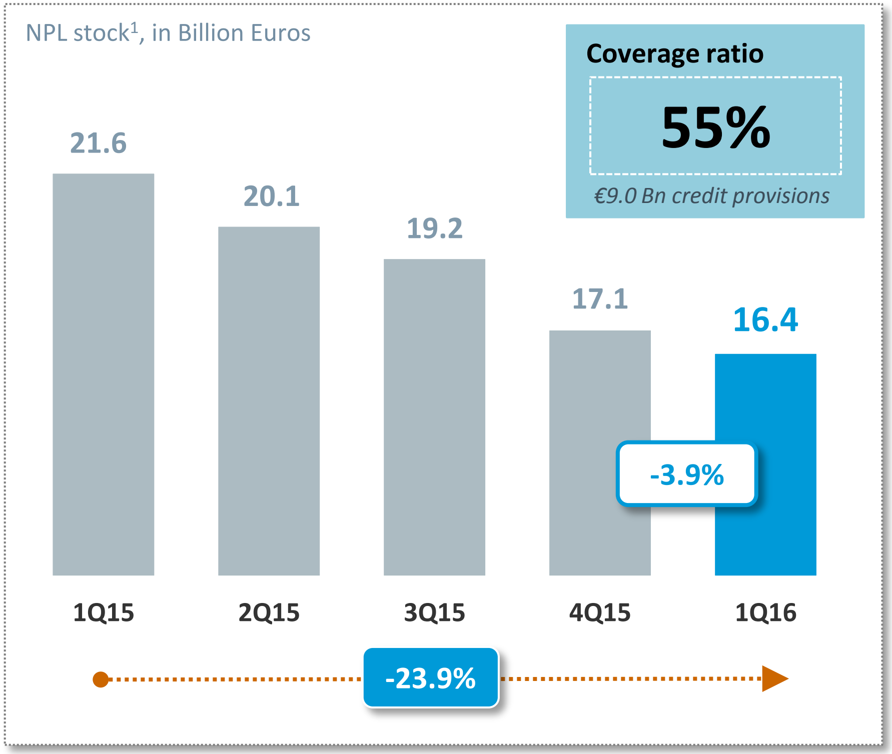
(1) Loan-loss provisions over total gross customer loans plus contingent liabilities, as of the end of the period on a trailing 12 months and on an annualised quarterly basis

1Q 2016 Results

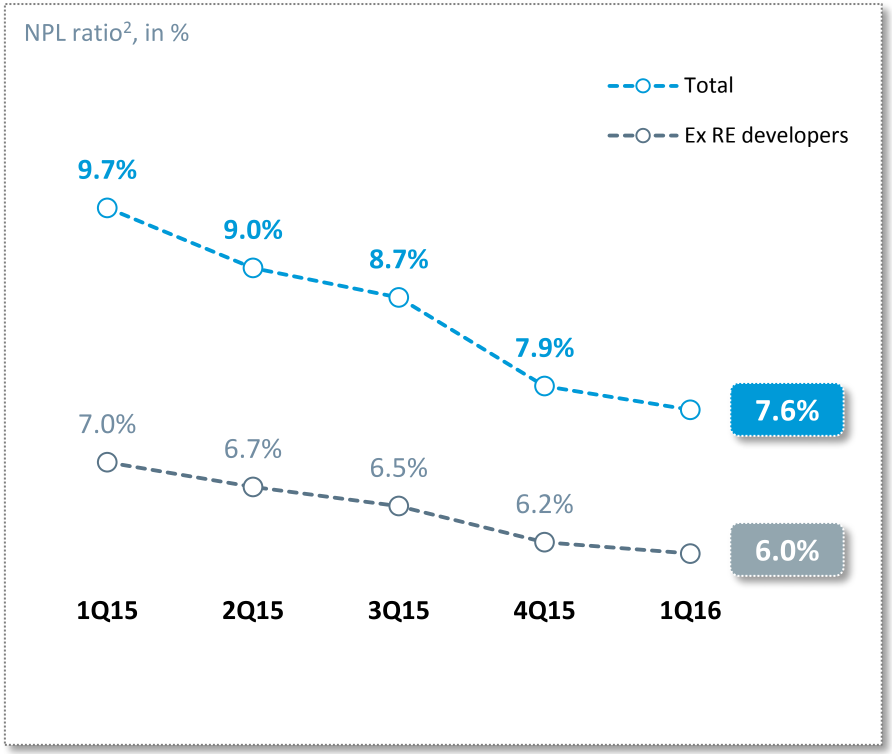
- Commercial activity
- Financial results
- **Asset quality**
- Liquidity & Solvency
- Final remarks

Lower NPL formation drives reduction in NPLs

NPL stock on a steady downward trend



NPL ratios continue their steady decline



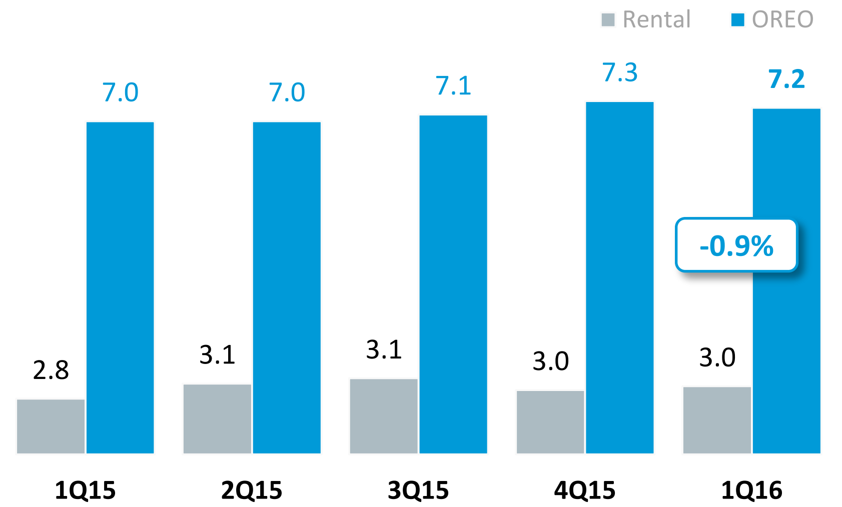
- NPLs -3.9% qoq driven by decline in inflows and continued wind-down of RE developer exposures
- NPL ratio at 7.6% (-33 bps ytd) with NPL ratio for businesses ex RE down 52 bps ytd
- Comfortable NPL coverage ratio at 55%

(1) Including non-performing contingent liabilities (€482M in 1Q16)
(2) NPL ratio is the ratio of NPLs to total gross customer loans and contingent liabilities as of at the end of the period

NPAs also decline as foreclosed asset book falls slightly

Net repossessed RE assets

In Billion Euros, net of provisions



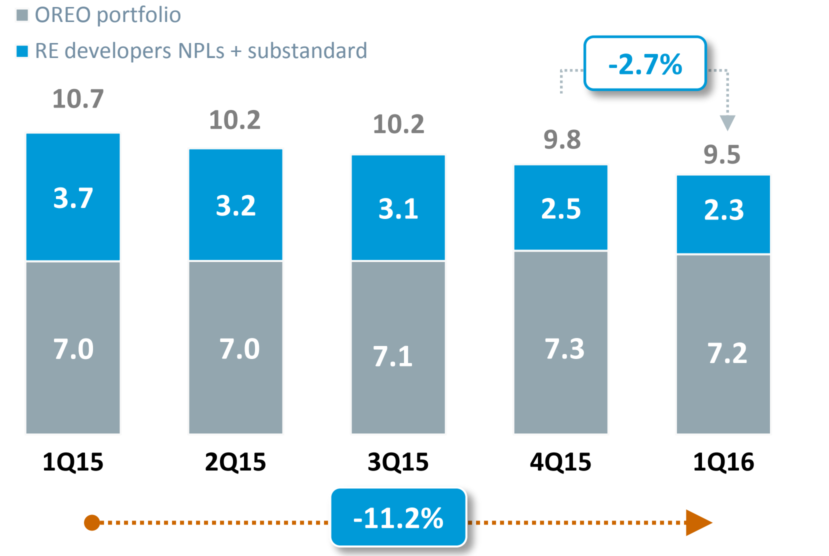
Total (Rentals + OREO)

1Q15	2Q15	3Q15	4Q15	1Q16
9.8	*10.1*	*10.2*	*10.2*	*10.2*

-0.1%

Net non-performing RE assets[1]

In Billion Euros, net of provisions



OREO coverage ratio[2], in %

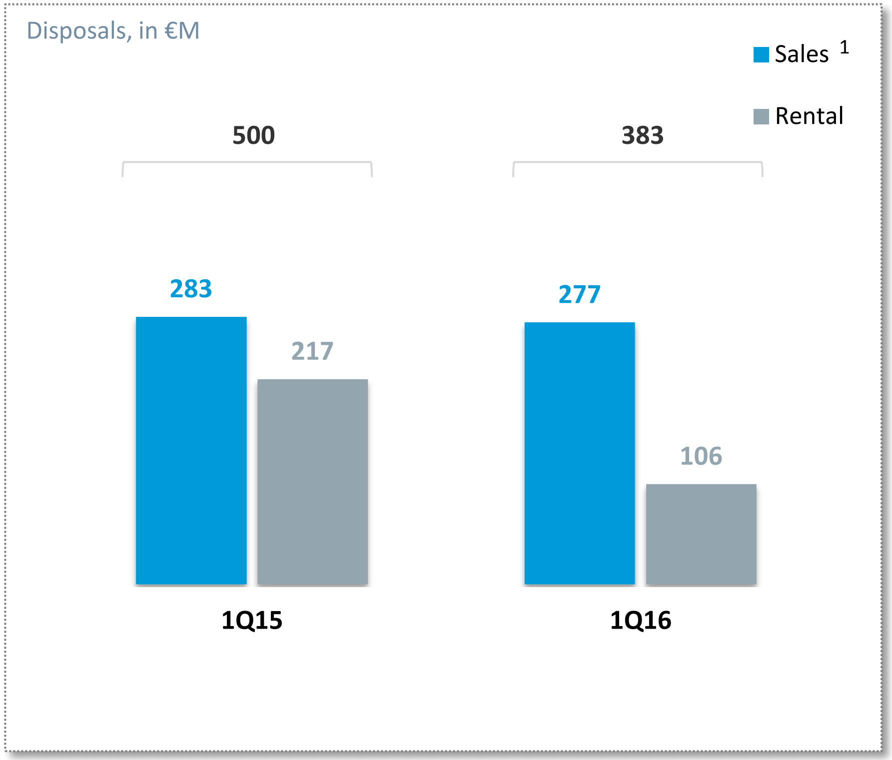
1Q15	2Q15	3Q15	4Q15	1Q16
57%	*57%*	*57%*	*58%*	*58%*

- Lower inflows consolidate stabilisation trend of RE asset portfolio (-0.1% ytd) and drive net OREO reduction (-0.9% ytd)
- Continued RE developer NPLs reduction (-10.9% ytd) with performing RE developer loan book stable at ~€5 bn
- Both trends contribute to further to non-performing RE assets reduction (-2.7% ytd)
- Rental portfolio stable with high occupancy ratio (92%) and lower non-performing ratio (-6 pp ytd)

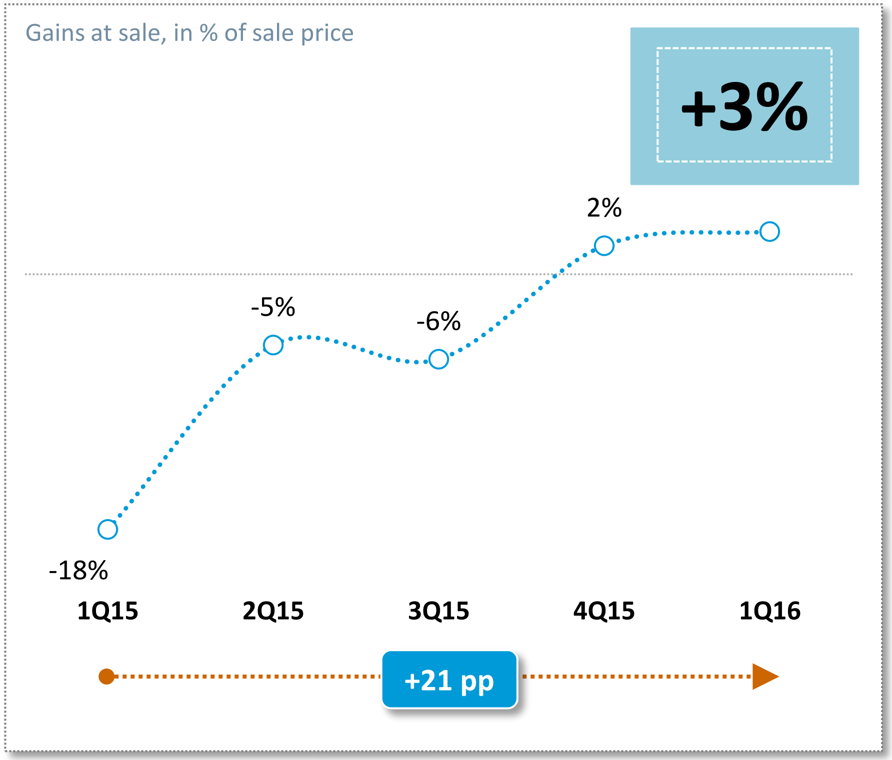
(1) OREO portfolio and problematic RE developer loans, both net of provisions
(2) Loan equivalent coverage ratio, i.e. includes write-downs on conversion to OREO

RE sales remain at high levels while margins increase

Robust sales with focus on value preservation



Increased margin at sale



- Better RE fundamentals drive improved margins at sale of RE assets (+3% in 1Q vs. 2% in 4Q/-18% in 1Q)
- Progressive stabilisation of stock and prices supports focus on value-preservation
- Sales maintained at high levels c.€0.3 Bn

(1) Revenue of RE sales

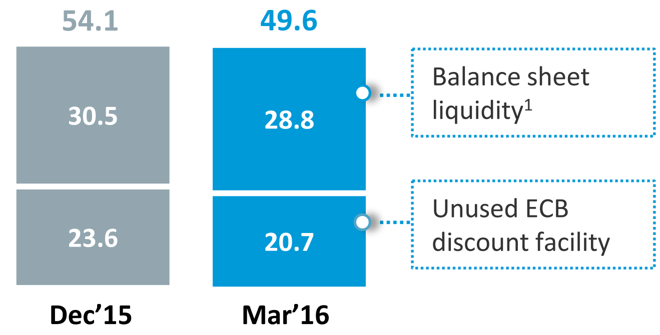
1Q 2016 Results

- Commercial activity
- Financial results
- Asset quality
- **Liquidity & Solvency**
- Final remarks

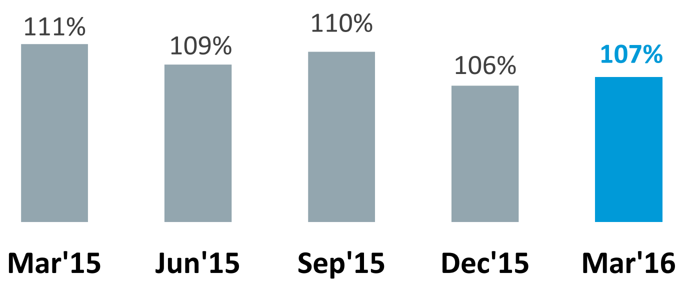
Comfortable liquidity metrics

Ample liquidity with comfortable LtD ratio…

Total liquidity, in Billion Euros

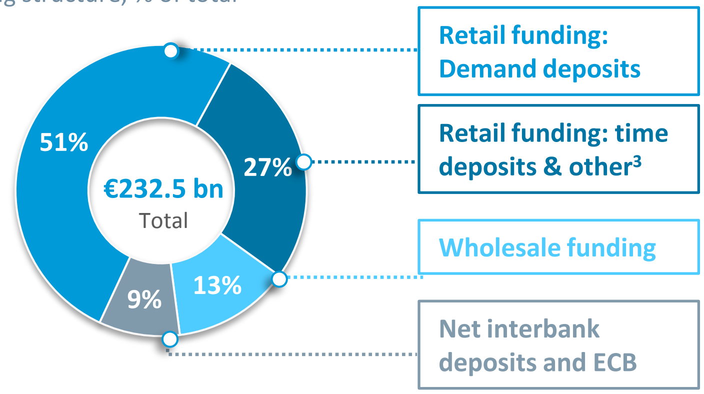


Loan to deposits[2] ratio evolution, in %

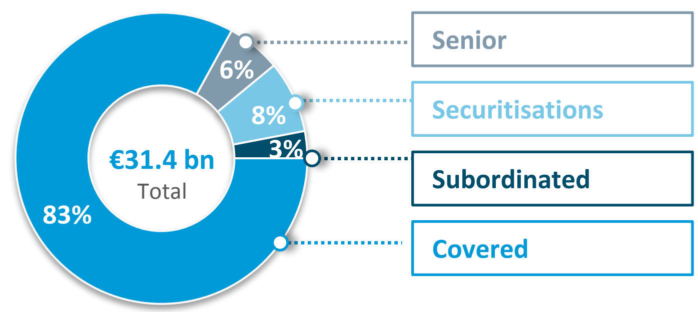


… and a stable funding structure

Financing structure, % of total



Wholesale funding[4] by category, Mar'16



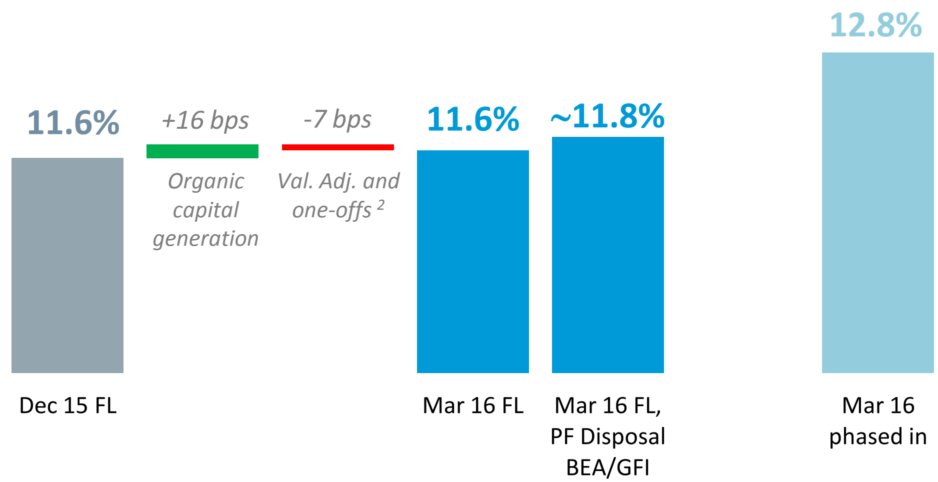
- LCR and NSFR ratios comfortably above targets of Strategic Plan

(1) Balance sheet liquidity: includes cash, interbank deposits, accounts at central banks and unencumbered sovereign bonds
(2) Defined as: gross loans net of loan provisions (total loan provisions excluding those corresponding to contingent guarantees) and excluding pass-through funding from multilateral agencies/ retail funds (deposits, retail issuances)
(3) Other includes: subordinated and retail debt securities
(4) Includes ABS securities and self-retained multi-issuer covered bonds

Solvency reinforced in the quarter

CET1 ratio evolution[1]

In %, ytd



CET1	€16.6 bn	€16.1 bn	€17.9 bn
RWAs	€143.6 bn	€137.9 bn	€139.8 bn

Capital ratios

In % as of March 31, 2016

	Phased-in	***Fully loaded***
CET1	12.8%	11.6%
Total capital	15.9%	14.8%
Leverage ratio	5.8%	5.3%

- Capital build-up offsets regulatory impacts in the quarter: CET1 FL +9 bps
- RWA decline includes synthetic risk transfer transaction and other market impacts
- 1Q'16 CET1 FL at ~11.8% PF the disposal of BEA/GFI

(1) Dec 15 figures updated according to final COREP adjustments
(2) Including synthetic risk transfer transaction and other market impacts

1Q 2016 Results

- Commercial activity
- Financial results
- Asset quality
- Liquidity & Solvency
- **Final remarks**

1Q 1016: key takeaways

1. *Solid pre-tax income*
2. *Outstanding performance of insurance business*
3. *Reaching inflection point in volumes*
4. *Asset quality keeps improving*
5. *Solvency further reinforced*

Well-equipped to navigate a low rate environment

Appendix

CaixaBank Credit Ratings

	Long term	Short term	Outlook	Rating of covered bond program
Moody's Investors Service (1)	Baa2	P-2	negative	Aa2 (5)
STANDARD & POOR'S (2)	BBB	A-2	stable	A+ (6)
FitchRatings (3)	BBB	F2	positive	-
DBRS (4)	A (low)	R-1 (low)	stable	AA (high) (7)

(1) As of 20/04/16
(2) As of 22/04/16
(3) As of 26/04/16
(4) As of 13/04/16
(5) As of 18/06/15
(6) As of 13/10/15
(7) As of 10/03/16

Investment Portfolio

FINANCIAL STAKES	Stake	Consolidated carrying amount [1]	Of which Goodwill [1]	€/Share
	%	€Bn	€Bn	€
BEA	17.30%	2.1	0.6	4.57
BPI	44.10%	0.9	-	1.48
Erste	9.92%	1.2	-	28.00
Inbursa	9.01%	0.8	0.3	1.40

NON-FINANCIAL STAKES	Stake
Telefónica	5.01%
Repsol	10.21%

(1) Consolidated carrying amount of equity of the different entities, attributable to the CaixaBank Group, net of write-downs. Goodwill, net of write-downs

Data as of March 31, 2016

Refinanced loans

As of March 31, 2016 (€Bn)	Performing		Substandard		NPL		Total	
		qoq		qoq		qoq		qoq
Individuals[1]	6.3	-0.1	1.1	+0.7	2.9	+0.2	10.3	+0.8
Businesses (ex-RE)	2.6	-0.1	0.6	0.0	2.9	-0.1	6.1	-0.2
RE Developers	0.8	0.0	0.3	0.0	2.0	0.0	3.1	-0.1
Public Sector	1.1	+0.1	0.1	0.0	0.0	0.0	1.2	+0.1
Total	10.8	-0.1	2.1	+0.6	7.8	+0.1	20.7	+0.6
Of which: Total Non-RE	10.0	-0.1	1.8	+0.6	5.8	+0.2	17.6	+0.7
Provisions			0.3	0.0	3.1	-0.1	3.4	-0.1

(1) Including self-employed

Institutional Investors & Analysts

investors@caixabank.com

+34 93 411 75 03