CaixaBank

3Q 2020 Results

30 October 2020

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Presentation prepared with Group data at closing of 30 September 2020, unless otherwise noted
Hereinafter "CABK" refers to CaixaBank stand-alone while "CABK Group" or "Group" refers to CaixaBank Group

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A strong quarter with progress on all fronts

Gaining market share while positive activity trends continue through Q3

MARKET SHARES
% and Δ ytd:
L/T SAVINGS(1) | BUSINESS LENDING

23.2% | 16.4%
(+66 bps ytd) | (+103 bps ytd)

Credit metrics remain broadly stable despite bulk of moratoria resuming payment obligations
–with lower CoR after front-loading of COVID provisions

% NPL | NPLs, % qoq — 3.5% | -1.5%

CoR annualised 3Q | 9M — 40 bps | 84 bps

Core revenue strength and significant cost savings boost core operating income
–on track to achieve ambition of positive jaws in 2020e

CORE REVENUES 3Q qoq | 9M yoy — +3.7% | -0.7%

RECURRENT COSTS 3Q qoq | 9M yoy — -1.5% | -3.1%

Solvency and MREL further reinforced
–with % CET1 PF for Comercia at 12.2% (ex transit. IFRS9) and MDA PF for Comercia and AT1 issue at ~460 bps

% CET1 PF (2) | % CET1 PF(2) ex transitional IFRS9 — 12.7% | 12.2%

MDA PF(3) — 458 bps (+89 bps qoq)

Net income of €522M in 3Q (-19% yoy | +352% qoq) and €726M in 9M (-43% yoy) with RoTE (ttm) at 5%

(1) Including mutual funds, pension plans and savings insurance. (2) PF Comercia disposal closed in October (+20 bps accruing 43% dividend pay-out). (3) PF Comercia disposal and AT1 issuance, both in October.

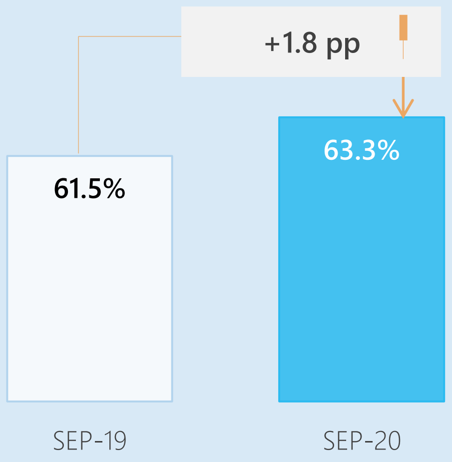
Gaining market-share throughout the 2020 crisis

Market shares (%) and Δ ytd (bps) in key products[1] (Spain)

23.2%	Long-term savings[2]	+66 bps
24.2%	Life-risk insurance[3]	+320 bps[4]
16.2%	Credit[5]	+20 bps
16.4%	Loans to businesses[5]	+103 bps

Increased relational client base

Relational individual clients[6] (Spain), % of total

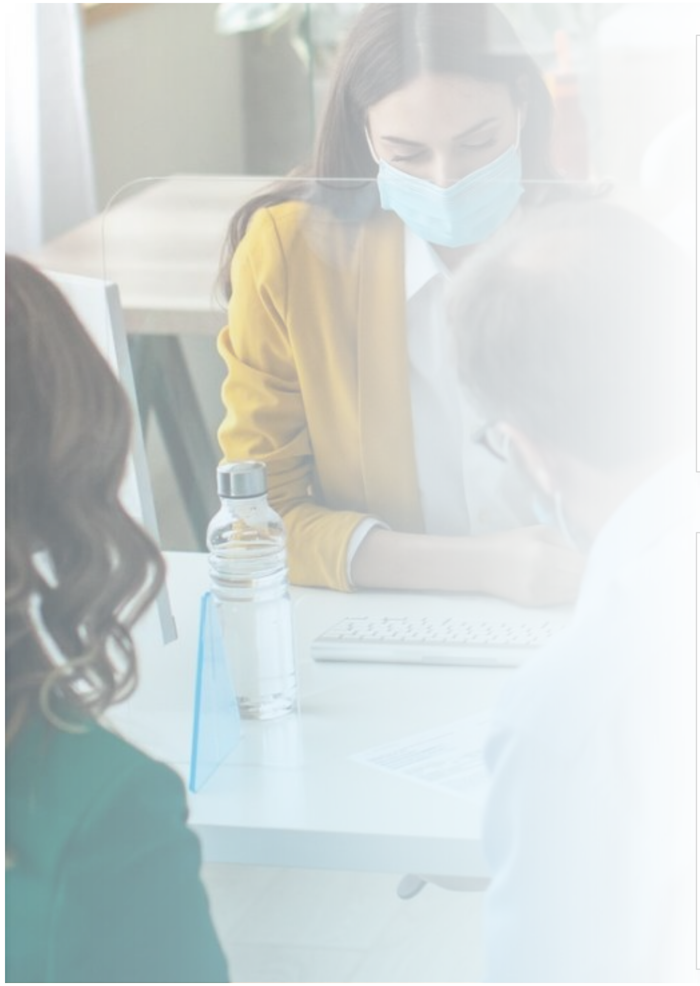


Market-share gains and customer loyalty contribute to revenue sustainability

(1) Sources: BoS, INVERCO, ICEA. Latest available data. (2) Own calculations based on INVERCO and ICEA data. Market share in Spain in mutual funds managed by CaixaBank AM, pension plans and estimate in saving insurance market share. (3) Own calculations based on ICEA data. It is noted that the appropriate figures presented for the evolution of life-risk market share between June 2010 and June 2020 contained in page 20 of the presentation of the merger agreement dated 18 September 2020 should have been 10% and 24% respectively, yielding an increase in the life-risk market share during that period of +14 pp. (4) Evolution yoy. (5) Credit to other resident sector. Own calculations based on Bank of Spain data. (6) Individual clients with 3 or more product families. 2019 data restated using the same criteria to calculate 2020 figure (revised in December 2019).

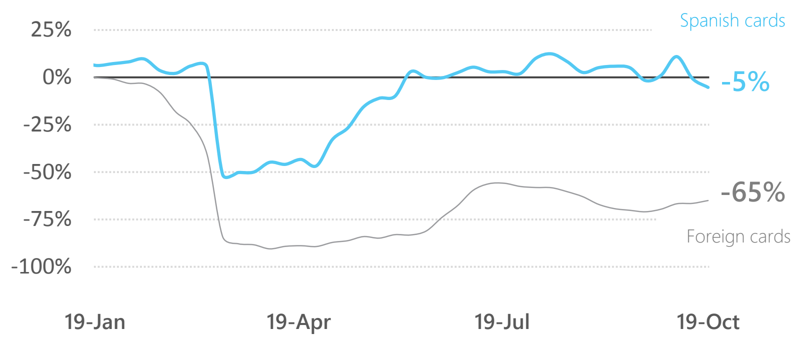
Positive activity trends continue through Q3 –despite summer and COVID flare-ups

CABK ex BPI – Selected indicators



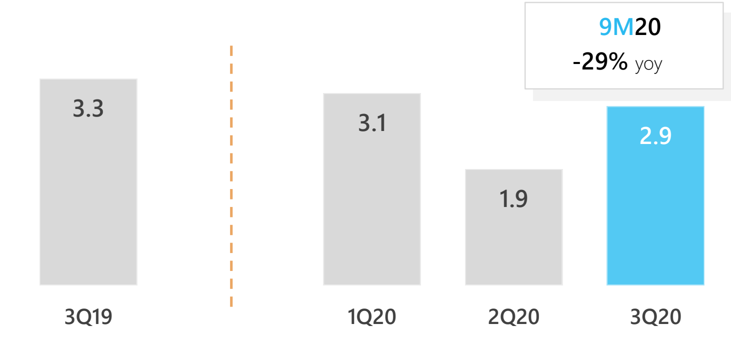
Credit card turnover

Weekly credit card turnover[1], % yoy



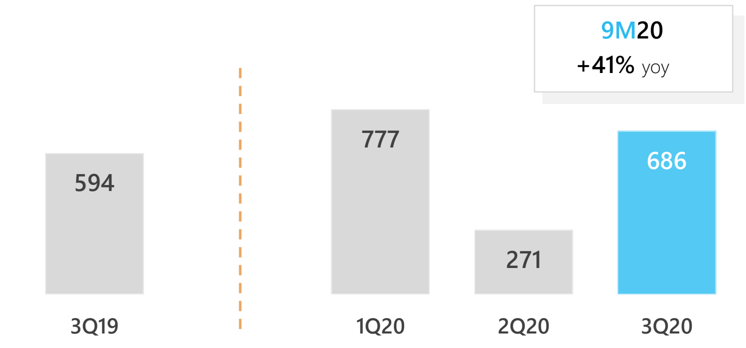
Loan production - Households

New mortgage + consumer lending production, €Bn



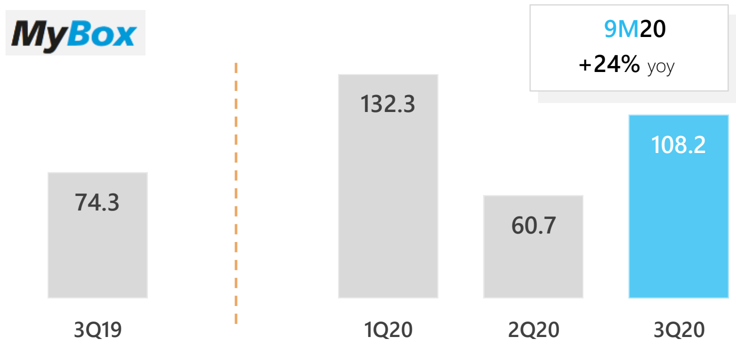
Net inflows into long-term savings

Net inflows into long-term savings[2] (ex markets), €M



Protection insurance

New MyBox contracts, in thousands



(1) Including transactions with Spanish/foreign credit/debit cards at CABK PoS terminals (including e-commerce). Source: CaixaBank Research.
(2) Including savings insurance, mutual funds (with managed portfolios and SICAVs) and pension plans.

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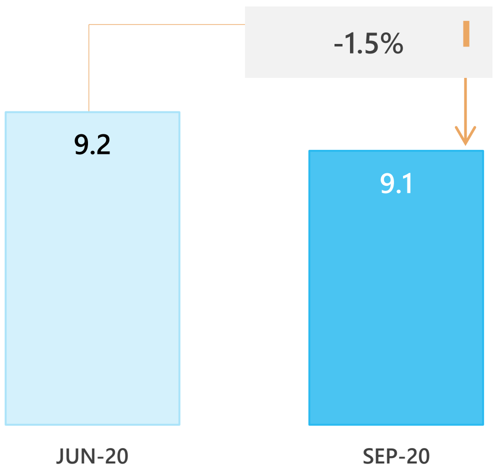
Reduced NPL formation in the quarter despite bulk of moratoria resuming payment obligations

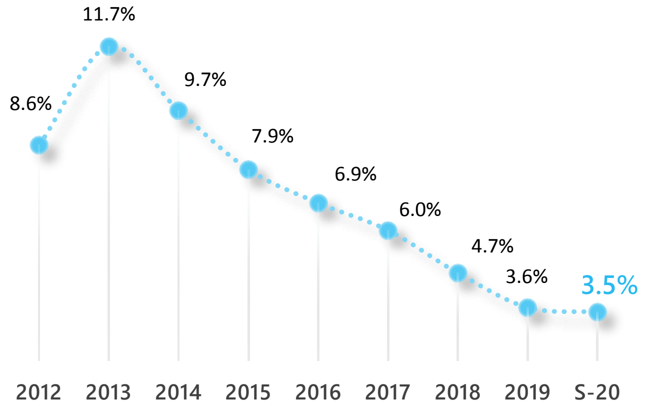
NPLs reduced in 3Q

NPLs[1], €Bn



% NPL stable at low levels

NPL ratio, % eop



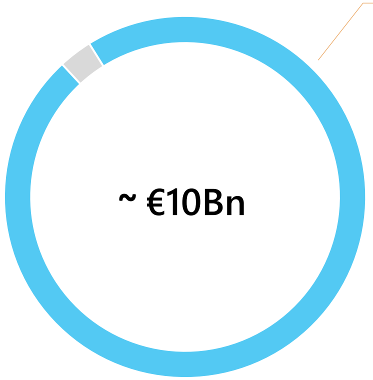
With improvement across-the-board

NPLs, % qoq

Residential mortgages	Consumer lending	Business lending	Other[2]
-1.1%	-6.5%	-1.4%	-0.8%

Bulk of moratoria in Spain resumed payment obligations

Moratoria to individuals facing payment obligations in Spain[3], in % of total



97%

Resumed payment obligations[4]

97%

of those being billed honour their obligations

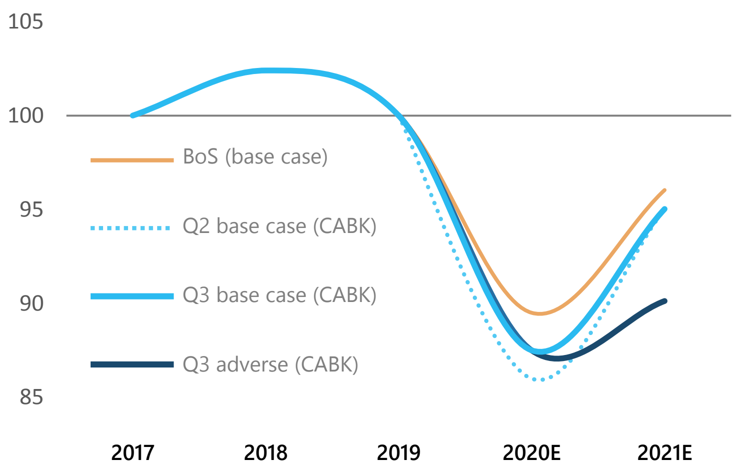
- Good payment performance of loan-moratoria
- Early and pro-active collection management of expired deferrals
- Re-organised recovery unit with increased capacity

(1) Includes non-performing contingent liabilities (€352M in 3Q20).
(2) Includes other credit to individuals (ex consumer lending), credit to the public sector and contingent liability NPLs.
(3) Additionally, all moratoria to businesses (Spain) related to RDL 25/2020 and RDL 26/2020 face interest payment obligations since day one.
(4) Including expired deferrals that already resumed normal installments.

Lower CoR after front-loading of COVID provisions in 1H20 –while maintaining a prudent stance

Macroeconomic outlook –Spain

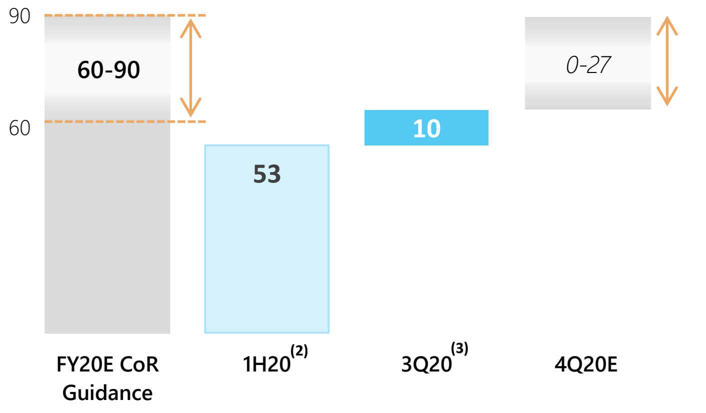
Spain Real GDP[1], rebased to 100=FY19



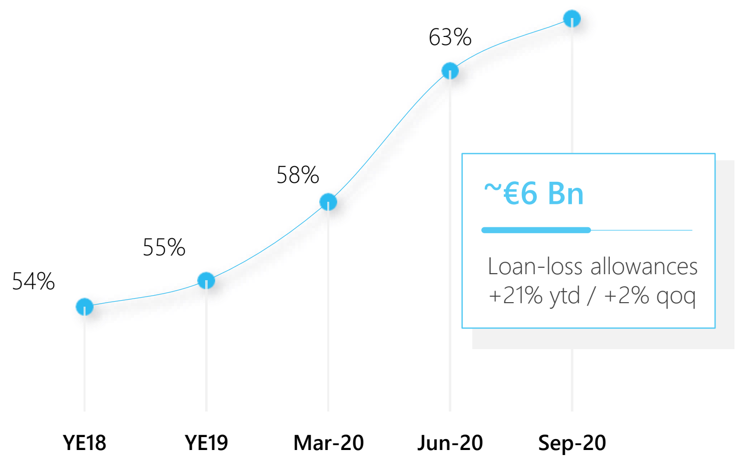
Cumulative GDP growth 2020e-21e, %	BoS base case	CABK base case	BoS adverse	CABK adverse
	-4.0	-5.0	-9.0	-9.9

Q3 CoR better than expected and below 1H20 –while further reinforcing strong NPL coverage

FY20e CoR, bps



% NPL coverage[4]



COVID-19 reserve build front-loaded in 1H20
COVID-19 reserve, €M

1Q	2Q	3Q	9M20
400	755	6	€1,161 M

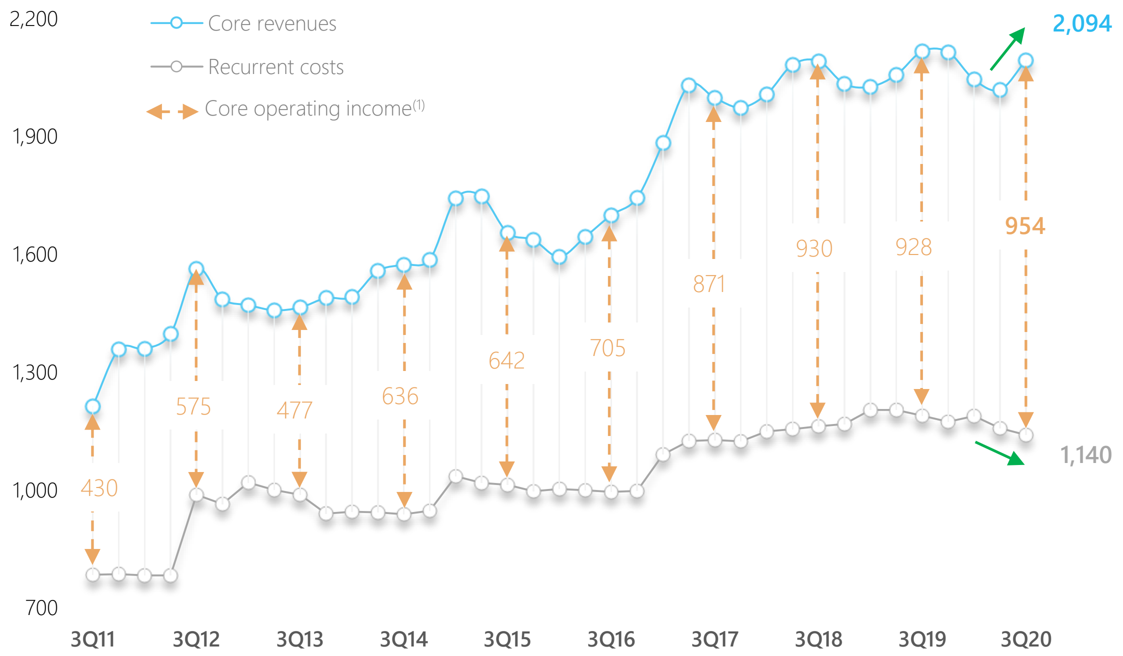
2020e CoR guidance on track with reassuring Q3 trends

(1) Bank of Spain macro forecasts as of 10 September (it does not consider any impact from "Next Generation EU") vs. CaixaBank Research macro forecasts as of October 2020. Refer to the appendix for additional details on IFRS9 macroeconomic scenarios. (2) LLCs in 1H20 over average loans and contingent liabilities in 1H20. (3) LLCs in 3Q20 over average loans and contingent liabilities in 3Q20. (4) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities.

Revenue resilience and cost containment boost core operating income

Core revenues recover while recurrent expenses keep falling

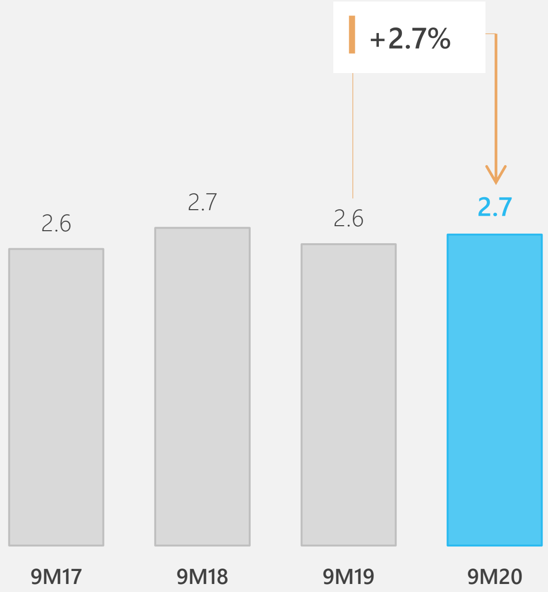
Core revenues, recurrent expenses and core operating income on a quarterly basis, €M



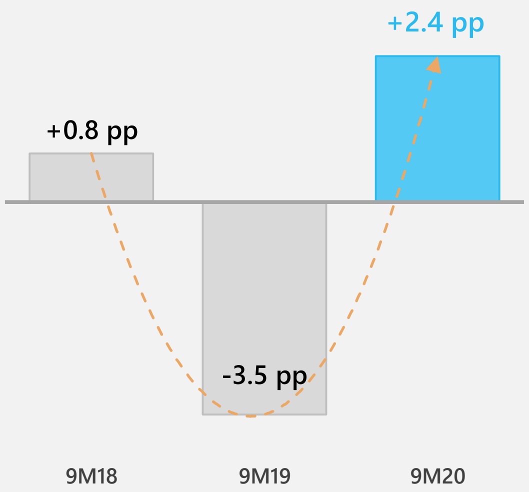
Core revenues 9M yoy, %	-0.7%
Recurrent costs 9M yoy, %	-3.1%
Non-NII Core revenues, 9M % yoy	+1.2%

Driving core operating income growth and return to positive jaws

Core operating income[1], €M



Core operating jaws[2], in pp



On track for a return to positive core operating jaws in 2020e

(1) Core revenues minus recurrent operating expenses.
(2) % Growth in core revenues minus % growth in recurrent expenses.

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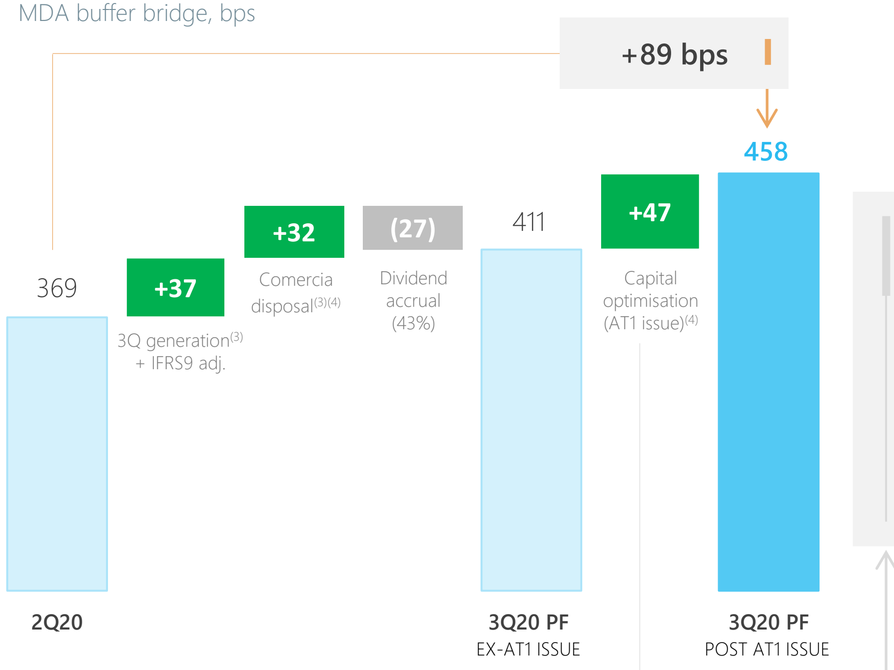
Strong solvency position further reinforced –widening buffers over SREP

Solvency and MREL further reinforced –with % CET1 PF[1] at 12.2% and MDA PF[1] c.460 bps

Ratios PF[1] in % of RWAs vs requirements, as of 30 September 2020

% CET1 PF | % CET1 PF ex Transitional IFRS9	12.7% | 12.2%	SREP 8.10%
% Total Capital PF	17.0%	SREP 12.26%
% MREL PF | % Sub-MREL PF	24.4% | 20.9%	Req. 22.70% | 16.77%

MDA buffer bridge, bps



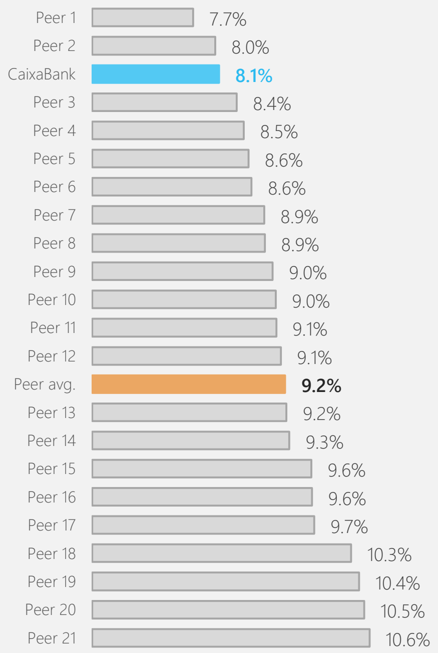
8.10%

2020 CET1 SREP[2]

- **€750M AT1 issue**
- >€4.1Bn Demand (5x)
- 5.875% Coupon
- 3rd CABK AT1 issue
- 1st Spanish bank to issue AT1 to fully optimise P2R

One of the lowest SREP among peers

2020 CET1 SREP, entities in SX7E[2][5]



Facing the crisis from a reinforced position of strength
–Expect to resume dividend distribution once supervisory recommendation is removed

(1) PF Comercia disposal (all ratios and MDA) and PF AT1 issuance (MDA and all ratios except for CET1), both transactions in October. (2) Based on current 2020 SREP requirement (including the application of Article 104a of CRD V). (3) Excluding dividend accrual. (4) Transactions carried out in October. (5) Peer group includes entities in Eurostoxx Banks index (SX7E) as of 30 September 2020. Sources: based on information reported by companies. SREP at Group level.

Merger agreement with Bankia: expected timetable on track

CaixaBank Bankia

- Creating the leader in Spanish banking and insurance
- c.€1.1 Bn in annual cost savings and revenue synergies
- Excess capital at closing invested in FV adjustments and restructuring while maintaining a solid balance-sheet
- Major value-creation opportunity for shareholders with enhanced profitability and efficiency

Indicative timetable of the transaction

2020	18 SEPTEMBER	Transaction announcement	✓
	23 OCTOBER	Boards approved remaining merger documentation and called shareholders meetings	✓
	1-3 DECEMBER	Shareholders meetings (EGMs)	
2021	1Q 2021E	Regulatory authorisations Merger closing	
	4Q 2021E	IT integration	

Integration teams already working together – aiming at closing in 1Q21

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Loan-book broadly stable with consumer lending resuming growth while demand for Government guaranteed loans tapers

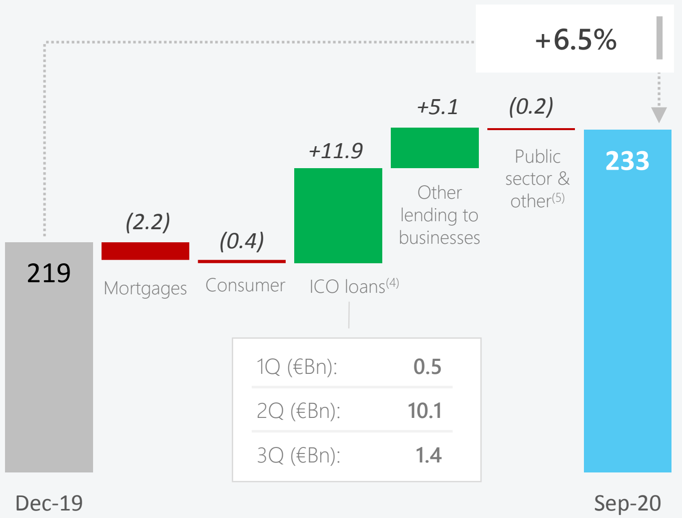
Loan book

Breakdown, €Bn

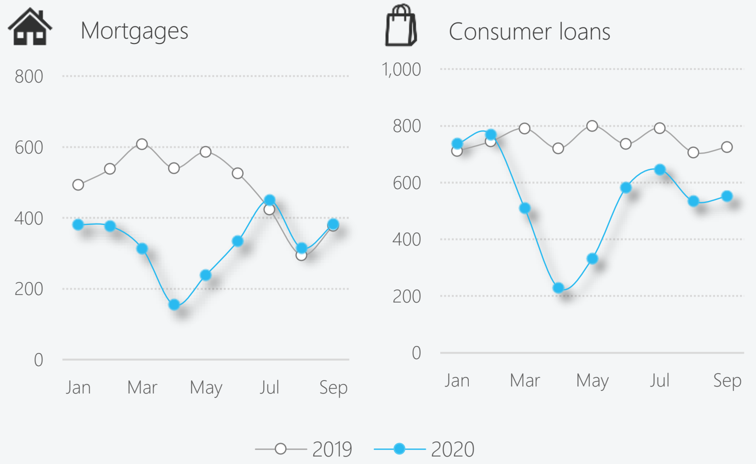
	30 Sep 20	% ytd	% qoq
I. Loans to individuals	**121.8**	**(2.1)**	**(1.9)**
Residential mortgages	86.3	(2.5)	(0.6)
Other loans to individuals	35.5	(1.1)	(5.0)
o/w consumer loans[1]	14.4	(2.2)	0.6
o/w other[2]	21.0	(0.4)	(8.5)
II. Loans to businesses	**107.4**	**17.6**	**1.4**
Corporates and SMEs	101.5	19.0	1.7
Real Estate developers	5.9	(2.7)	(3.5)
Loans to individuals & businesses	**229.1**	**6.2**	**(0.4)**
III. Public sector	**12.8**	**8.5**	**(1.3)**
Total loans	**241.9**	**6.4**	**(0.4)**
Performing loans	**233.2**	**6.5**	**(0.4)**
Performing loans ex 2Q seasonal impacts[3]			**0.4%**

Record loan-book growth ytd driven by ICO-loans[4] with recovering production in credit to households

Performing loan book ytd, €Bn



New production in residential mortgages and consumer lending, €M (CABK ex BPI)



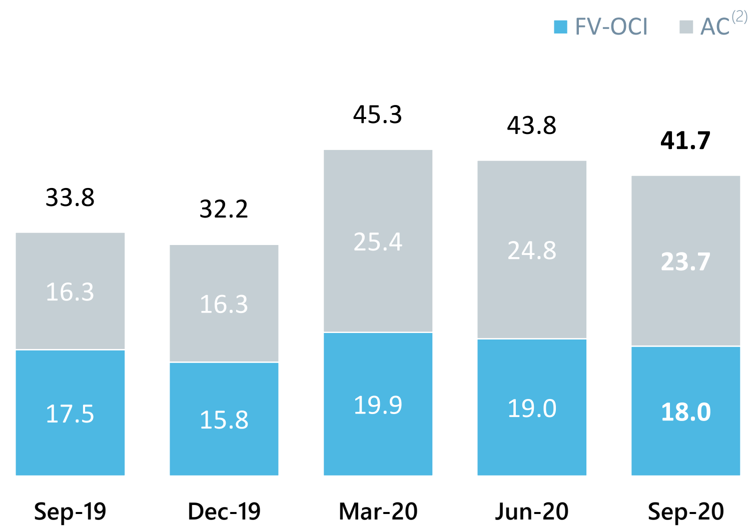
- Business lending (+17.6% ytd; +1.4% qoq) keeps supporting loan growth with ICO-loan production tapering in 3Q –ICO loans outstanding at €11.9Bn with average guarantee at 77%[6]
- Consumer lending resumes growth in 3Q
- 3Q mortgage production at 2019 levels
- Performing loans +6.5% ytd; +0.4% qoq adjusting for seasonality[3] in "other credit to individuals"

(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CABK, BPI, MicroBank and CABK Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.
(2) Includes credit to self-employed. Impacted by adverse seasonality in 3Q (pension advances in Jun-20 amounting to €1.8Bn).
(3) Adjusted for seasonal impacts in "other loans to individuals" in Jun-20.
(4) Government-guaranteed loans with guarantee from ICO.
(5) "Other loans to individuals" other than consumer lending and ICO loans to self-employed.
(6) Guarantee over total ICO loans granted as of 30 Sep. 2020 (€13.0Bn of which €11.9Bn outstanding).

ALCO book reduction mostly reflects maturities in the quarter

Total ALCO[1]

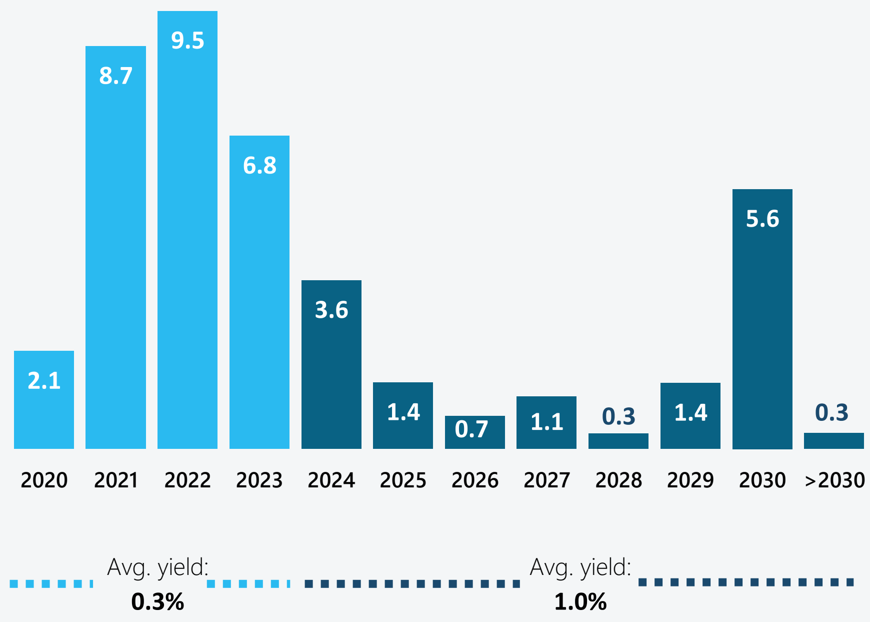
Group, end of period in €Bn



	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20
Yield, %	0.9	0.7	0.6	0.6	**0.6**
Average life, yrs	3.1	3.3	4.2	3.8	**3.7**
Duration, yrs	2.4	2.6	3.6	3.2	**3.2**

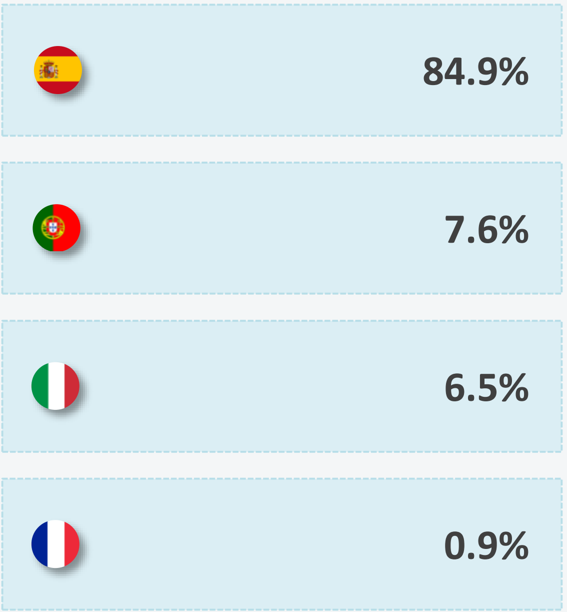
Maturity profile supports yields over the medium term

Group ALCO[1] maturity profile, 30 September 2020 in €Bn



Sovereign exposure

Breakdown by main exposures[3], 30 September 2020



(1) Banking book fixed-income securities portfolio and liquidity management portfolio, excluding trading book assets.
(2) Securities at amortised cost.
(3) Sovereign exposures account for 93% of total ALCO book.

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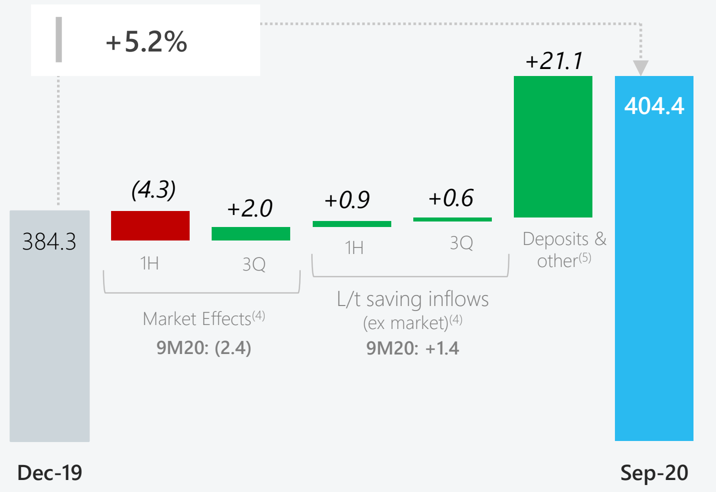
Customer funds keep growing with support from deposits and l/t savings

Customer funds
Breakdown, €Bn

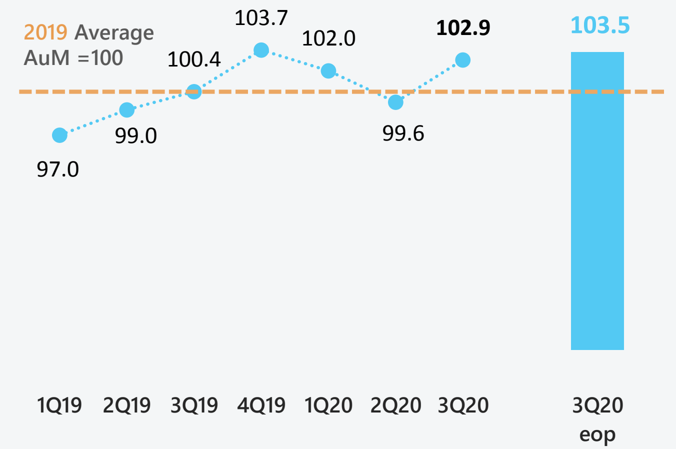
	30 Sep 20	% ytd	% qoq
I. On-balance-sheet funds	**297.5**	7.3	1.1
Demand deposits	213.5	12.6	2.0
Time deposits[1]	24.4	(15.8)	(4.7)
Insurance	58.0	1.0	0.5
o/w unit linked	*12.9*	5.3	5.5
Other funds	1.6	22.4	(4.9)
II. Assets under management[2]	**100.8**	(1.5)	2.3
Mutual funds[3]	67.2	(2.1)	2.4
Pension plans	33.7	(0.2)	2.1
III. Other managed resources	**6.1**	30.6	(21.5)
Total	**404.4**	**5.2**	**0.9**

3Q growth supported by l/t saving inflows, markets and deposits

Customer funds evolution ytd, €Bn



AuM[6] avg. balances vs. eop, rebased to 100 = avg. AuM in FY19



- Total customer funds grow by +5.2% ytd (+0.9% qoq)
- 3Q AuM +3% over 2019 average
- Recovery in off-B/S funds continues with support from net inflows and markets

(1) Includes retail debt securities amounting to €1,452M at 30 September 2020.
(2) Off-balance-sheet AuM (excluding unit linked which are on-balance-sheet funds).
(3) Including SICAVs and managed portfolios.

(4) Market impacts on long-term savings. Long-term savings: saving insurance, pension plans and mutual funds (including SICAVS and managed portfolios).
(5) Including deposits, other funds and other managed resources.
(6) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.

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Better cost and insurance performance lead to improvement in pre-provision profit

Consolidated Income Statement

€M

	3Q20	3Q19	% yoy	% qoq
Net interest income	**1,222**	**1,242**	**(1.6)**	**(0.2)**
Net fees and commissions	638	656	(2.7)	4.9
Income and expense insurance/reinsurance	150	143	4.7	6.0
Trading	40	24	61.0	(75.6)
Dividends	2	0		(98.3)
Equity accounted	122	135	(9.6)	
Other operating income/expenses	(30)	(35)	(14.7)	(77.9)
Gross income	**2,143**	**2,165**	**(1.0)**	**0.4**
Recurring operating expenses	(1,140)	(1,189)	(4.1)	(1.5)
Extraordinary operating expenses				
Pre-impairment income	**1,004**	**976**	**2.8**	**2.8**
LLPs	(260)	(84)		(68.2)
Other provisions	(23)	(60)	(62.3)	(44.2)
Gains/losses on disposals and other	(42)	(44)	(4.8)	
Pre-tax income	**678**	**788**	**(13.9)**	
Tax, minority & other	(157)	(144)	9.2	
Net income	**522**	**644**	**(19.0)**	
Pro memoria				
Core revenues	2,094	2,117	(1.1)	3.7
Core operating income[1]	954	928	2.8	10.8

CORE REVENUES SUPPORTED BY A STRONG QUARTER IN INSURANCE

- Core revenues recover in 3Q with yoy evolution dragged by lower NII and e-payment fees; partly offset by higher insurance revenues
  - NII impacted by lower yields despite higher average volumes and ECB measures; flat qoq
  - Fees recover strongly in 3Q with evolution yoy mainly driven by lower e-payments
  - Strong quarter in other insurance revenues supported by MyBox recurrence and 3Q SCA seasonality
- Trading gains slightly higher yoy offsetting lower income from investments

CORE OPERATING INCOME GROWTH SUPPORTED BY SIGNIFICANT COST SAVINGS

- Core operating income improvement accelerates in 3Q (+2.8% yoy;+10.8% qoq) with support qoq from revenues and costs
- Strong decline in recurrent expenses underpinned by restructuring, lower pension liabilities and other saving initiatives

LOWER LLPs REFLECT H1 FRONT-LOADING OF COVID RESERVE AND LOW NPL FORMATION

- 3Q20 annualised CoR at 40 bps after front-loading of COVID reserve build in 1H
- Gains/losses impacted by branch network restructuring (branch closures) → in 4Q it will reflect capital gain from Comercia disposal (closed in October)

Core operating income[1]
9M20 yoy
+2.7%

(1) Core revenues minus recurrent operating expenses.

BPI segment total revenues up c.10% qoq with yoy supported by resilient NII

BPI Segment P&L[1]

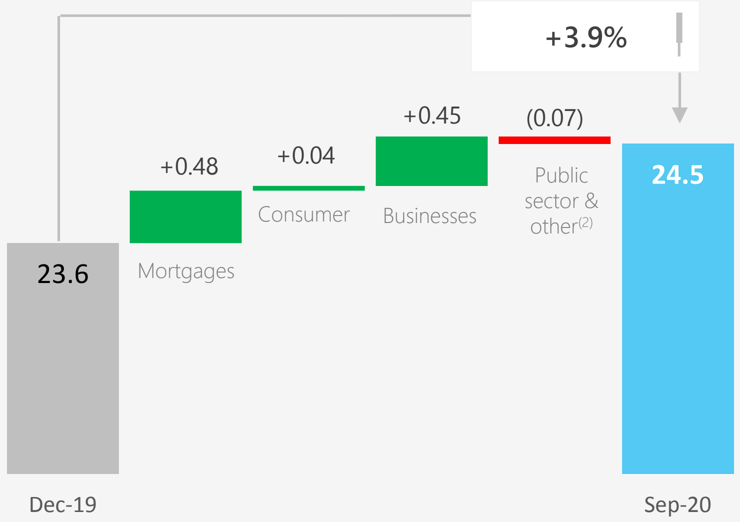
€M

	3Q20	3Q19	% yoy	% qoq
Net interest income	**109**	**108**	1.2	0.4
Net fees and commissions	59	66	(9.1)	3.4
Other revenues	8	12	(31.8)	
Gross income	**177**	**186**	**(4.9)**	**10.1**
Recurring operating expenses	(115)	(116)	(1.2)	5.1
Pre-impairment income	**62**	**70**	**(10.9)**	**20.8**
Impairment losses & other provisions	6	25	(74.8)	
Gains/losses on disposals and other	2	1		
Pre-tax income	**71**	**96**	**(26.1)**	
Income tax, minority interest & others	(15)	(22)	(29.7)	
Net attributable profit	**55**	**74**	**(25.0)**	

>> **NII growth supports core operating income** while **lower LLCs** reflect PPA release and front-loading of reserve build for COVID-19

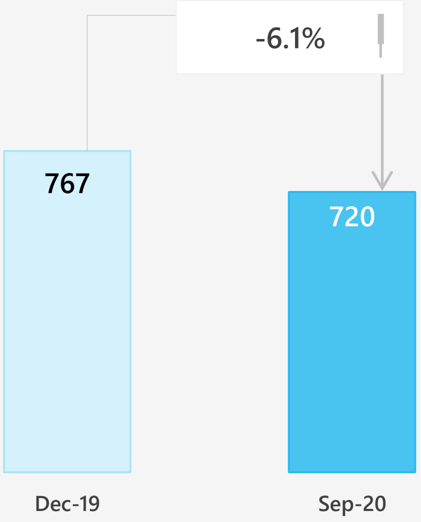
Continued loan growth with widespread support…

Performing loan-book, in €Bn and %ytd



…and lower NPLs

NPLs[3], in €M and % ytd



Committed to support clients and the economic recovery in Portugal

Measures implemented at BPI

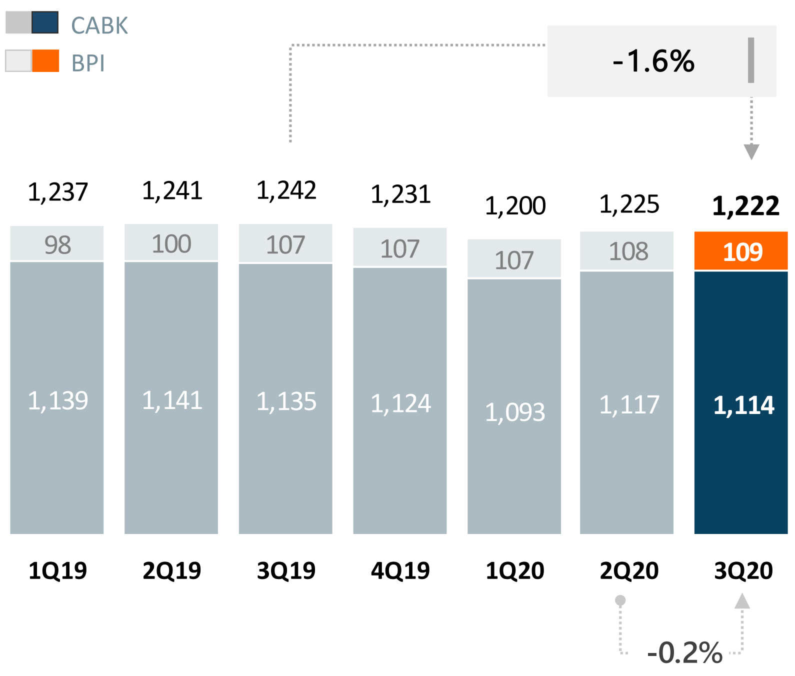
~€6.1Bn	**Loan moratoria**	~€0.5Bn	**COVID-19 Public lines[4]**	€48M	**COVID Reserve build – 9M20**

(1) Excludes contribution from BPI stakes, which is assigned to the "Investments" business segment. NII excludes cost from funding BFA and BCI which is included in "Investments" segment.
(2) Credit to public sector and other credit to individuals excluding residential mortgages and consumer lending.
(3) Includes non-performing contingent liabilities.
(4) Total amount outstanding as of 30 September 2020.

CaixaBank

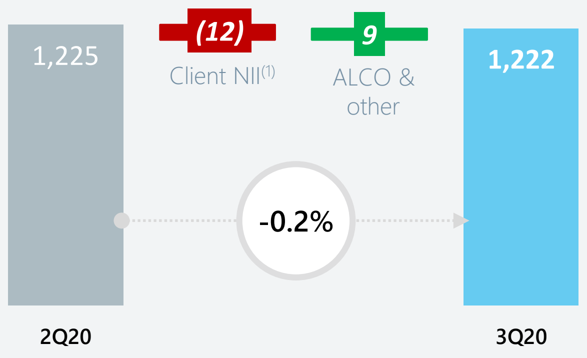
NII stable in the quarter as ECB funding and higher average loan volumes offset lower yields and ALCO contribution

NII evolution
€M

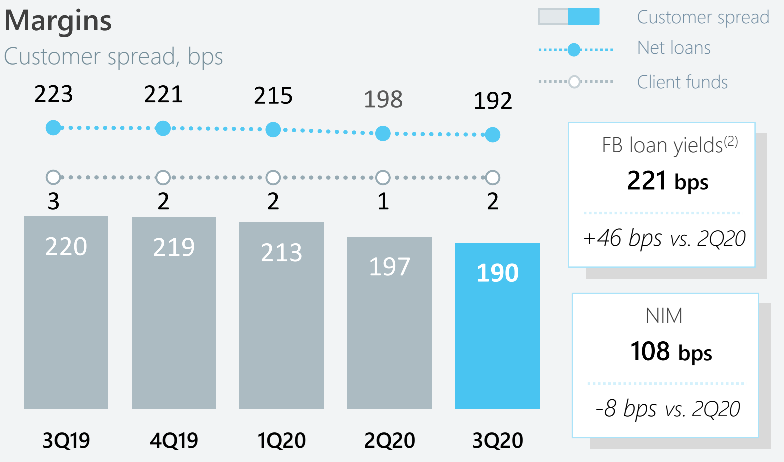


9M20 Group, % yoy: -2.0%

NII bridge
qoq, €M



Margins
Customer spread, bps



FB loan yields(2)
221 bps
+46 bps vs. 2Q20

NIM
108 bps
-8 bps vs. 2Q20

Client NII:

- Positive contribution from higher average loan volumes...
- ...more than offset by lower margins as loan yields are impacted by day-count and change in mix (full impact on BB of 2Q ICO-loan production)

ALCO and other:

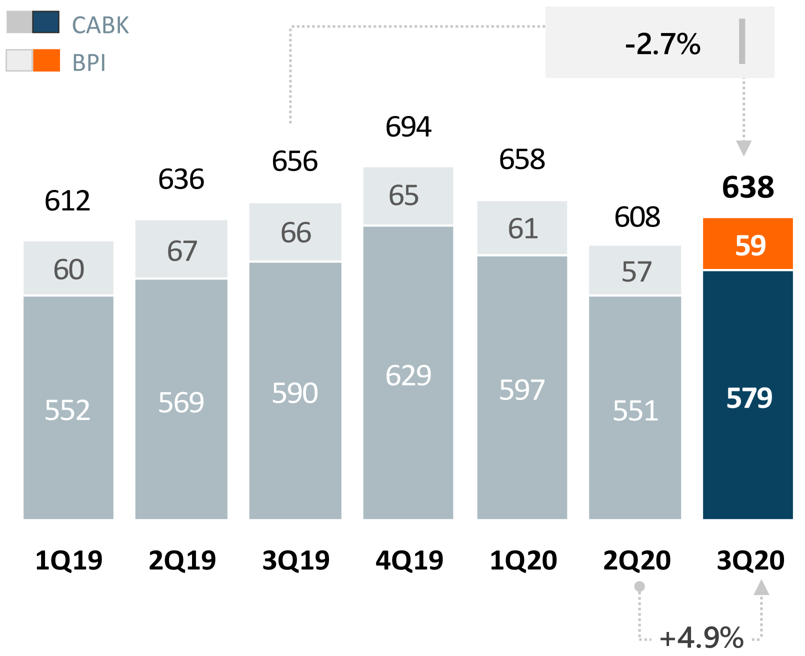
- Benefit from full take-up of TLTRO III...
- ...more than offsets lower contribution from ALCO bond book and higher cost of carry from growth in deposits

4Q20e NII expected to be in line with Q2-Q3 levels

(1) Including NII from life-savings insurance.
(2) CABK ex BPI. Front-book yields are compiled from long-term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank; excluding public sector. Back book includes all segments.

Fee recovery continues with broad-based qoq improvement and 3Q yoy mostly reflecting e-payment impacts

Net fee evolution
€M



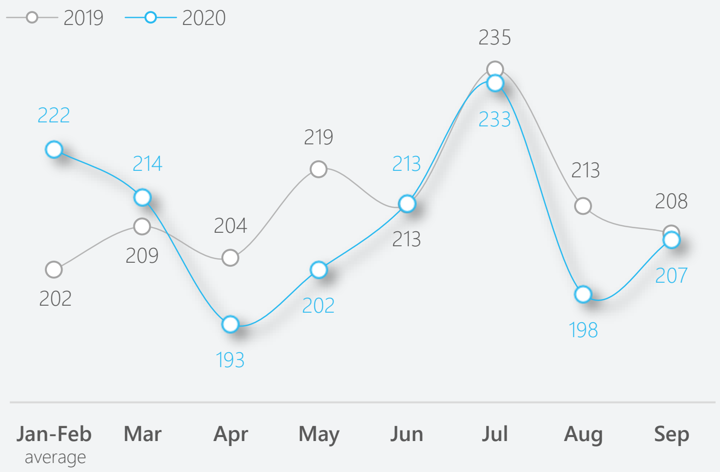
9M20 Group, % yoy 0.0%

Broad-based improvement QoQ

Fee breakdown by main category, 3Q20 in €M and %

	3Q20	% yoy	% qoq
RECURRENT BANKING & OTHER	317	-8.2%	+9.8%
ASSET MANAGEMENT[1]	229	+2.0%	+6.7%
INSURANCE DISTRIBUTION	49	-4.6%	+4.9%
WHOLESALE BANKING	43	+23.9%	-25.8%

Monthly fee evolution, €M



- **Recurrent banking & other:** strong recovery qoq with yoy mainly reflecting lower e-payment fees (c.-17% yoy; +c.36% qoq)
- **AM:** growth yoy and qoq mainly driven by higher inflows and markets
- **Insurance distribution:** continued recovery since lock-down
- **Wholesale banking:** another strong contribution yoy despite summer seasonality affecting qoq activity

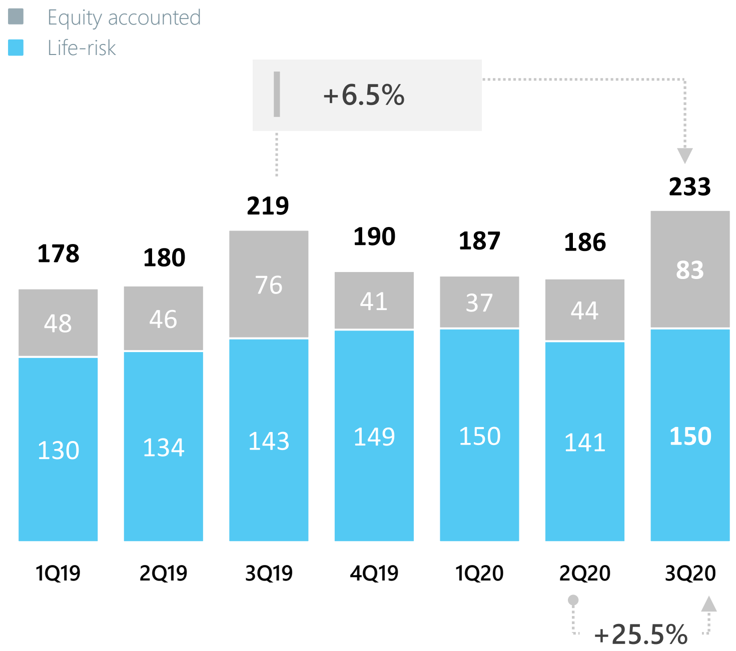
(1) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.

CaixaBank

Other insurance revenues recover strongly to exceed pre-COVID levels

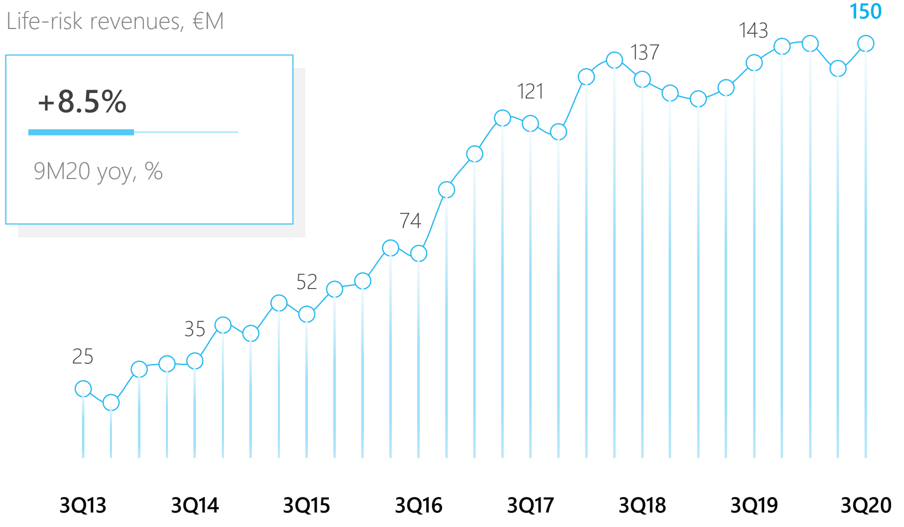
Other insurance revenues exceed pre-COVID levels

Other insurance revenues[(1)], €M



Life-risk keeps supporting core revenues despite adverse seasonality (summer season affecting commercial activity)

Life-risk revenues, €M

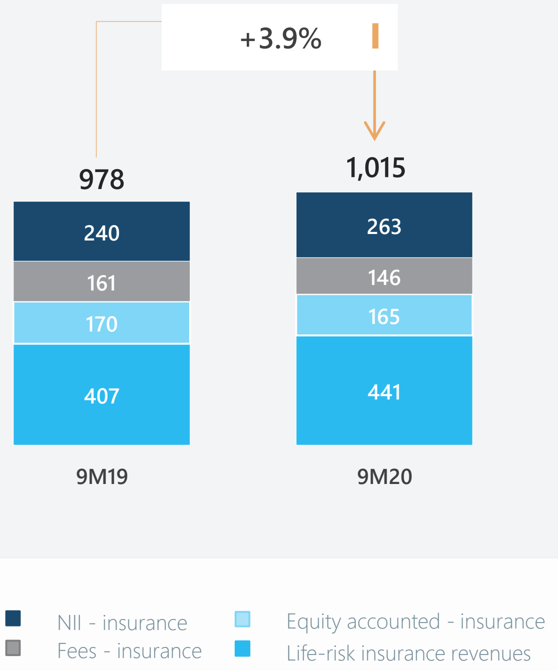


9M20 Group, % yoy **+5.1%**

Growth underpinned by "MyBox" product recurrence and strong recovery in the SCA non-life JV contribution helped by seasonality and markets

Driving growth in total insurance revenues

Total insurance revenues (NII, fees and other[(1)]), €M



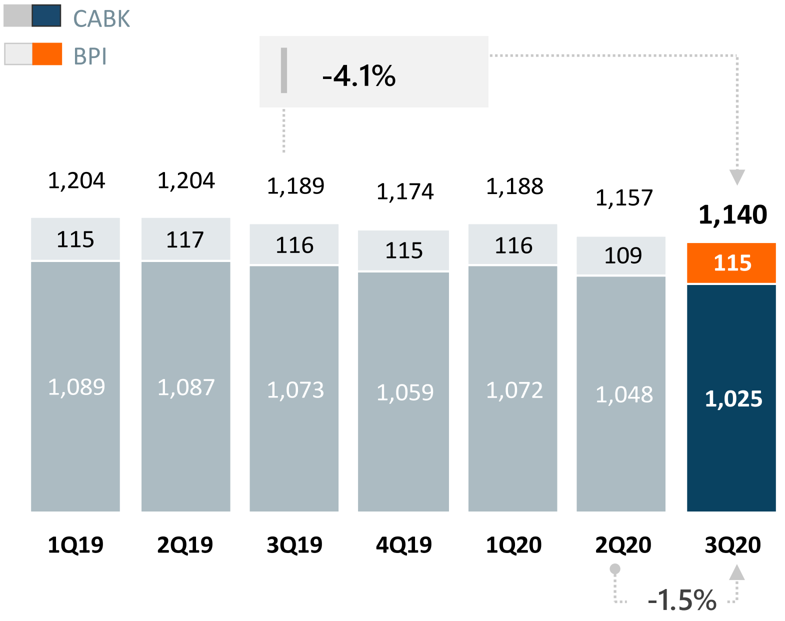
(1) Life-risk revenues and equity accounted income from SCA and other bancassurance stakes from BPI.

CaixaBank

Restructuring and additional cost-savings support better cost trajectory

Continued efforts to manage costs down

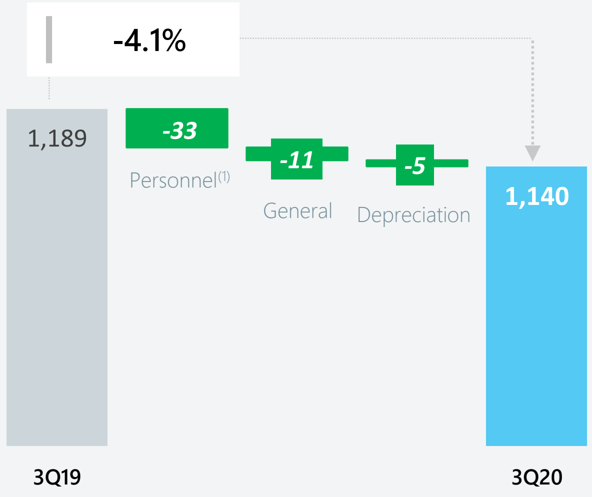
Recurrent costs, €M



9M20 Group, % yoy | -3.1%

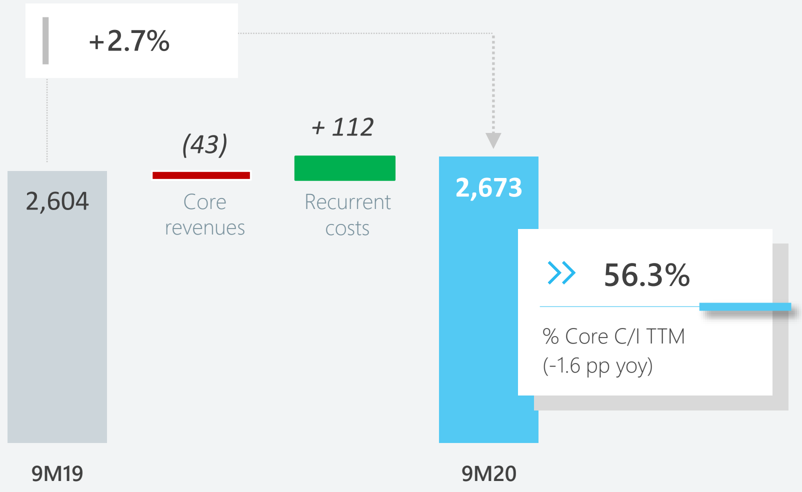
Reduced costs across all items

Recurrent cost bridge, yoy in €M



Improving core operating income and C/I ratio

Core operating income bridge, 9M20 vs. 9M19 in €M



On track to comfortably meet upgraded FY20E guidance of "<-2% yoy"

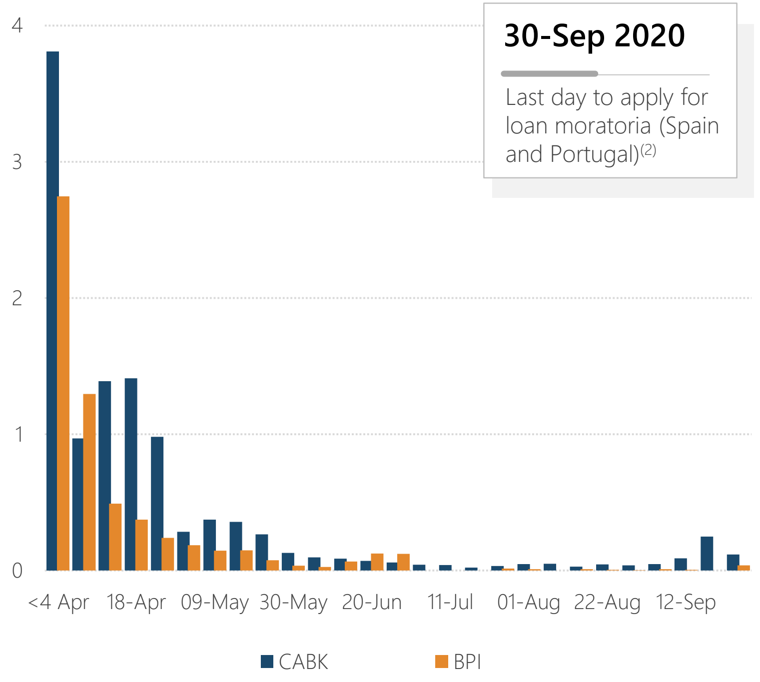
(1) Impacted by voluntary redundancy programme in 2Q19 (with departures in August 2019) and early retirement programme in 1Q20 (with departures in April 2020).

CaixaBank

97% of moratoria in Spain resumed some payment by Q3 –with 97% fulfilling their obligations

Tapering demand for moratoria ahead of deadline –in light of 3Q activity rebound

Weekly moratoria production[(1)], in €Bn

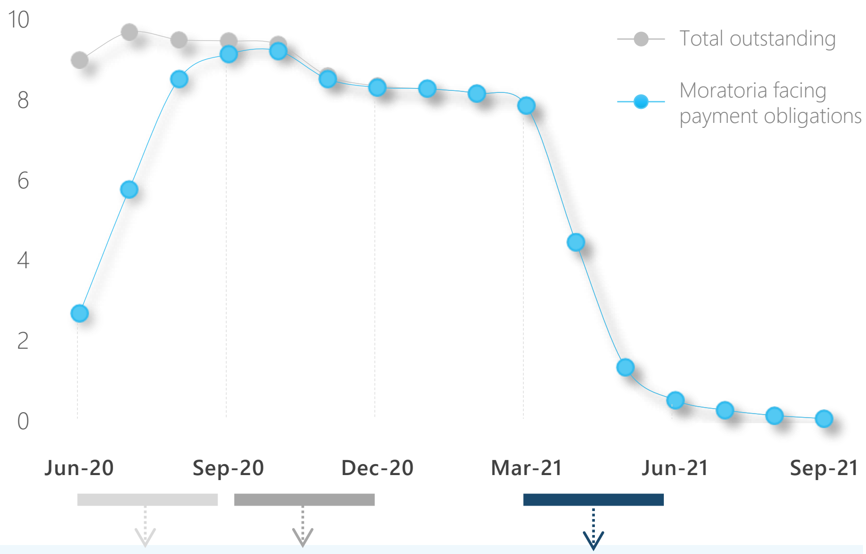


30-Sep 2020

Last day to apply for loan moratoria (Spain and Portugal)[(2)]

All moratoria in Spain will have resumed some payment obligations by year-end

CABK ex BPI – Moratoria in loans to individuals[(3)] (total and facing payment obligations), outstanding balance[(4)] in €Bn



Most legal moratoria expired → resume **interest payments**

Most consumer loan moratoria expire → resume **normal installments**

Most mortgage moratoria expire → resume **normal installments**

Moratoria in Spain[(5)]: €11Bn

- 97% of loan-moratoria faced payment obligations[(6)] by end of 3Q with 97% honouring them
- All consumer loan-moratoria expire between October and YE2020

Moratoria in Portugal[(5)]: €6Bn

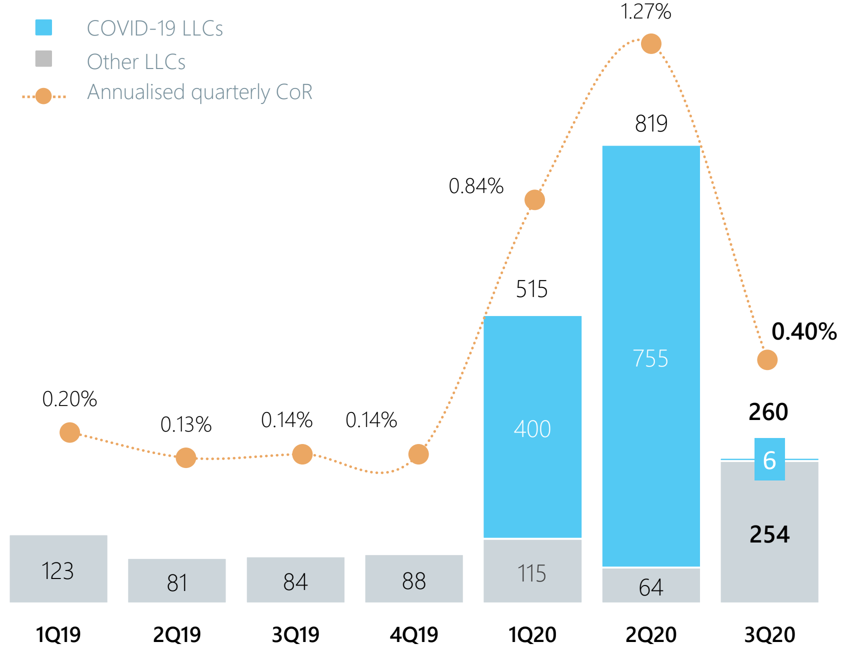
- 38% of loan-moratoria faced payment obligations by end of 3Q, with 99.8% honouring them
- Of the remaining 62% → <3% show indication of potential future payment difficulties

(1) Excludes applications rejected by the Bank or declined by the client.
(2) In Spain: 29 September 2020 for RDL 8/2020, RDL 11/2020 and RDL 19/2020; 30 September 2020 for RDL 25/2020 and RDL 26/2020. In Portugal: 30 September 2020.
(3) Additionally there are €0.6Bn in moratoria to businesses as of 30 September 2020.
(4) Excluding those expired and resuming normal installments.
(5) Outstanding balance as of 30 September 2020. Refer to the appendix for additional details.
(6) Including expired deferrals that already resumed normal installments.

Lower 3Q LLCs as bulk of COVID-19 reserve already booked in 1H

FY20E LLCs frontloaded in 1H

LLCs (€M) and annualised quarterly CoR (%)



9M20 Group Annualised CoR: **84 bps**

IFRS9-Model scenarios: cumulative evolution of real GDP 2020e-2022e and weight by scenario[1]

Weight by scenario →	Base (60%)	Adverse (20%)	Upside (20%)
SPAIN Δ GDP 2020e-22e	-1.5%	-5.0%	+1.5%
PORTUGAL Δ GDP 2020e-22e	-1.4%	-4.9%	+1.0%

LLPs by stage as of 30 September 2020, €M

	Stage 1	Stage 2	Stage 3
Total €M and % ytd	**1,012** *+73%*	**962** *+34%*	**3,909** *+10%*
o/w COVID reserve, €M	456	275	429

- CoR decreases in 3Q as bulk of COVID-19 reserve build was front-loaded in 1H
- 3Q LLCs include generic reserves applying a conservative approach

3Q provisioning maintains conservative approach in face of uncertainties

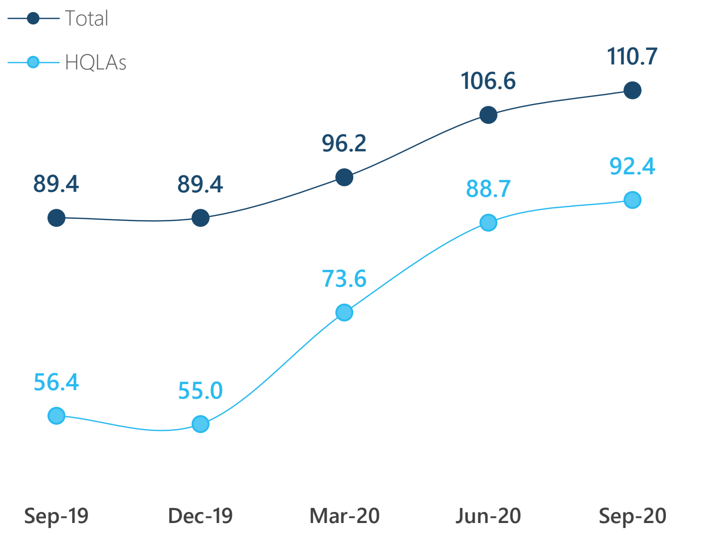
(1) Refer to the appendix for additional details.

CaixaBank

Strong liquidity metrics while comfortably front-loading MREL to optimise capital

High liquidity metrics

Liquid assets, €Bn



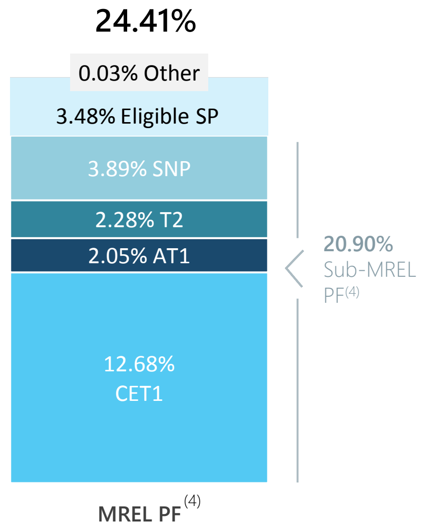
Other liquidity metrics	280%	141%	98%	€49.7Bn
30 Sep 2020	LCR(1)	NSFR(2)	LTD	TLTRO III(3)

Comfortably front-loading MREL needs

MREL stack, in % of RWAs

22.70% | 16.77%

Current MREL | Sub-MREL requirements(5)



New AT1 issue — €750 M

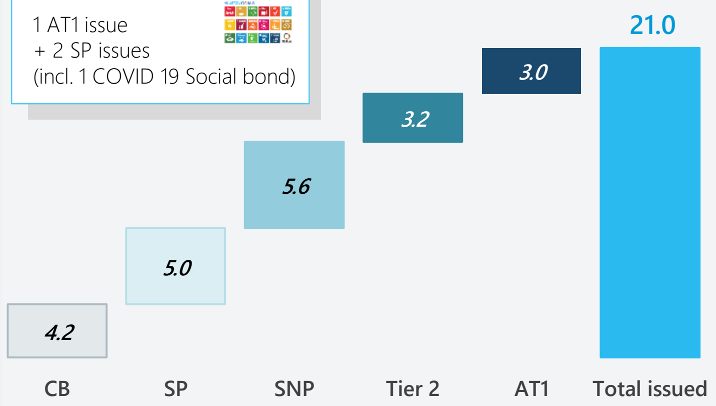
1 Oct 2020 — 5.875% coupon

Continued and successful market access

CABK issues(6) January 2017 – October 2020, in €Bn

€2.75Bn 2020 issues

1 AT1 issue
+ 2 SP issues
(incl. 1 COVID 19 Social bond)



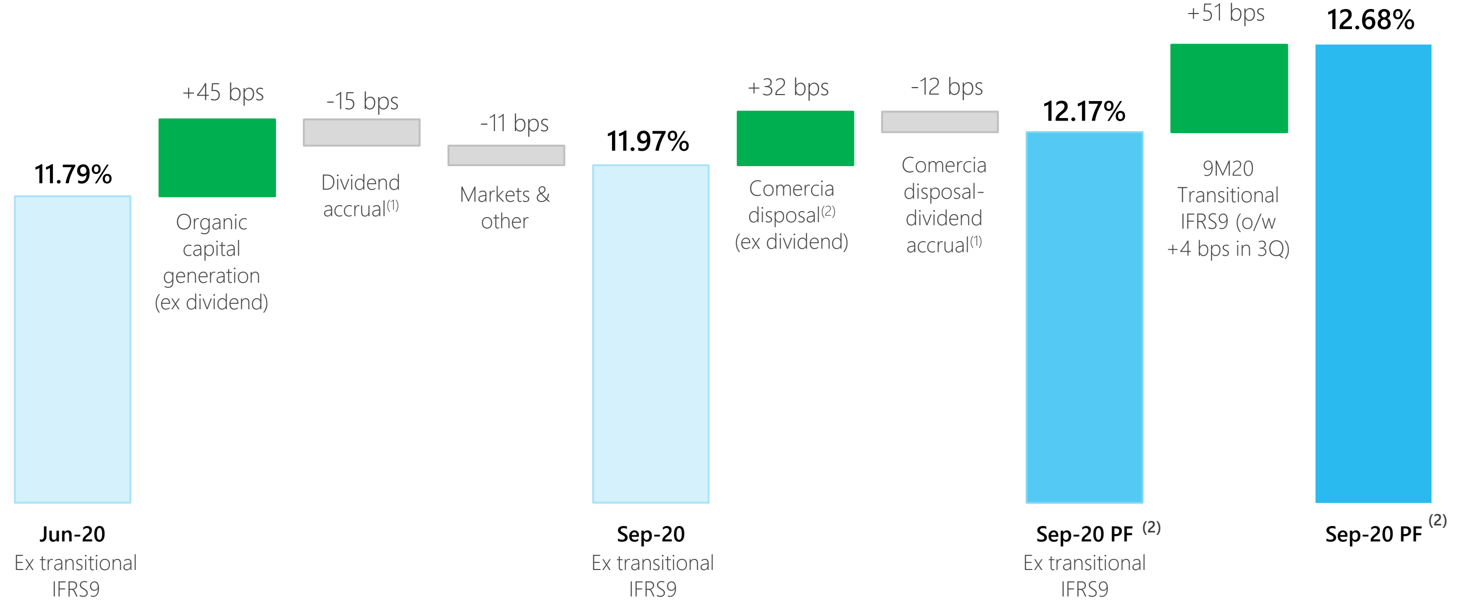
CaixaBank ratings confirmed by all 3 major rating agencies post announcement of merger agreement with Bankia

(1) Group end of period. Group average last 12 months: 224%. (2) NSFR end of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019). (3) €40.7Bn maturing in 2023 and €9Bn maturing in 2022. (4) PF Comercia disposal and AT1 issuance, both in October. (5) CaixaBank has been required to reach, from 31 December 2020, a minimum amount of own funds and eligible liabilities at a consolidated level of 10.56% of the total liabilities and own funds (TLOF), as of 31st December 2018. Moreover, 7.80% of the TLOF must be comprised of subordinated instruments. The Total MREL at a consolidated level, expressed as a percentage of the risk-weighted assets reported as of 31 December 2018, would be 22.70%, whereas the Subordinated MREL, again as a percentage of RWA, would be 16.77%. For additional information refer to IP#270 at CNMV (5 June 2020). (6) Issues by CABK (ex BPI) in Euro equivalent figures, including private placements.

Strong organic generation and Comercia disposal bring CET1 ratio above 12% with MDA increasing to ~460 bps PF AT1 issuance

% CET1 bridge

% and bps



	Jun-20	Sep-20 PF (ex transitional IFRS9)	Sep-20 PF
CET1	€17.5 Bn	€17.8 Bn	€18.5Bn
RWAs	€148.0 Bn	€146.1 Bn	€145.6Bn

Reinforced solvency, MREL and buffers

Group[3], as of 30 September 2020 PF[4]

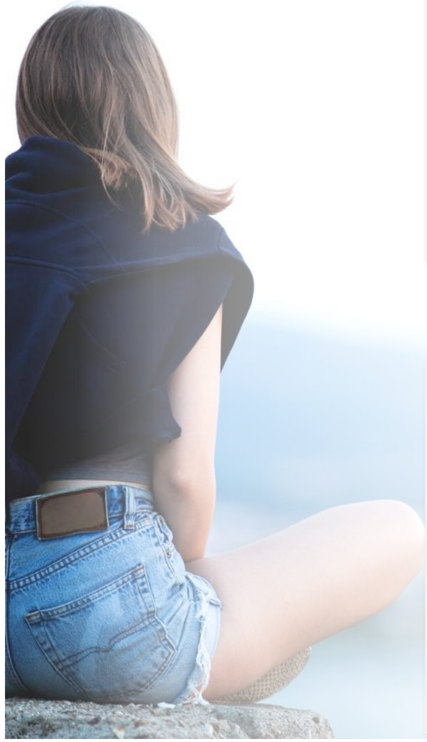
CET1 PF | CET1 PF ex transit. IFRS9	12.68% | 12.17%
Tier 1 PF	14.73%
Total Capital PF	17.01%
Subordinated MREL PF	20.90%
MREL PF	24.41%
Leverage ratio	5.3%

MDA buffer PF[4]: 458 bps

+89 bps vs. Jun-20

(1) Dividend accrual corresponding to a payout of 43% (maximum between announced dividend policy and the latest 3-year average payout).
(2) Pro-forma Comercia stake disposal closed in October.
(3) As of 30 September 2020, CABK CET1 ratio on a solo basis is 14.1% and BPI CET1 ratio is 13.9% (13.6% on a solo basis).
(4) Pro-forma Comercia disposal (all ratios and MDA) and PF AT1 issuance (MDA and all ratios except for CET1), both transactions in October.

Successfully navigating a challenging environment…



01

Resilient franchise value

Continued market share gains throughout the crisis with activity levels picking up in 3Q

02

Credit metrics broadly stable despite bulk of moratoria resuming payment obligations

Supported by pro-active management of NPLs, successful forbearance measures and front-loading of COVID-19 reserve build

03

Widening core operating jaws

Revenue recovery and continued efforts to manage costs down improve operating leverage and efficiency

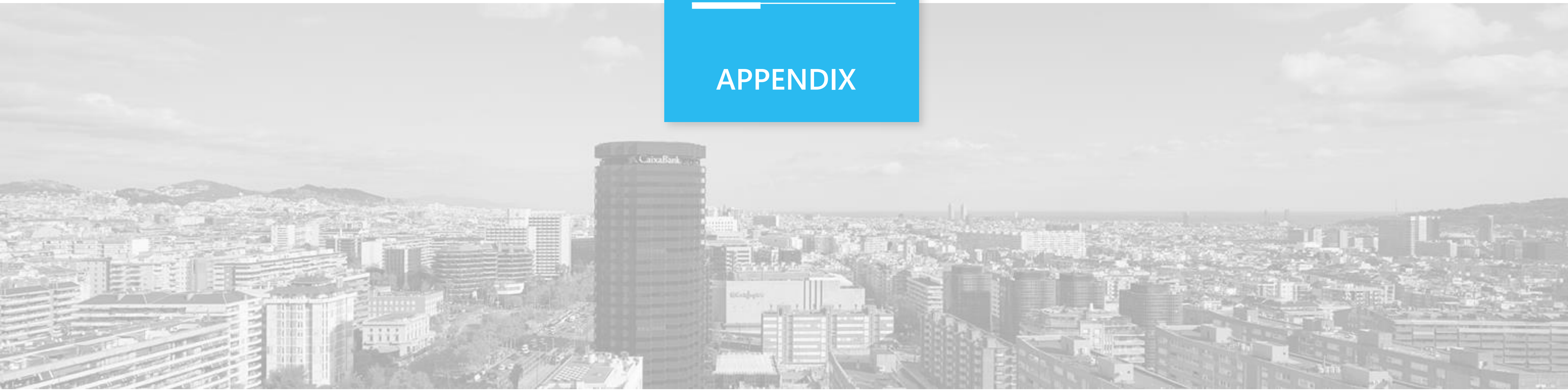
04

Further reinforced solvency

Strong organic generation, Comercia disposal and AT1 issuance increase MDA buffer PF to c.460 bps

…and continuing to support our clients and the economic recovery

APPENDIX



CaixaBank

9M20 P&L

Consolidated Income Statement

€M

Income statement by perimeter (CABK/BPI)

€M

	9M20	9M19	% yoy	9M20 CABK	% yoy	9M20 BPI	% yoy
Net interest income	**3,647**	**3,720**	***(2.0)***	**3,323**	***(2.7)***	**324**	***6.2***
Net fees and commissions	1,905	1,904	*0.0*	1,727	*0.9*	178	*(7.7)*
Dividends	96	161	*(40.7)*	53	*(52.7)*	42	*(12.5)*
Equity accounted	218	344	*(36.4)*	199	*(36.7)*	19	*(33.7)*
Trading income	182	285	*(36.3)*	198	*(28.2)*	(16)	
Income and expense insurance/reinsurance	441	407	*8.5*	441	*8.5*		
Other operating income & expenses	(229)	(211)	*8.3*	(207)	*7.1*	(22)	*22.2*
Gross income	**6,260**	**6,610**	***(5.3)***	**5,735**	***(5.1)***	**526**	***(7.3)***
Recurring operating expenses	(3,485)	(3,597)	*(3.1)*	(3,145)	*(3.2)*	(340)	*(2.3)*
Extraordinary operating expenses		(978)					
Pre-impairment income	**2,776**	**2,035**	***36.4***	**2,590**	***42.6***	**186**	***(15.3)***
LLPs	(1,594)	(288)		(1,582)		(12)	
Other provisions	(207)	(151)	*36.7*	(206)	*36.0*	(1)	
Gains/losses on disposals and other	(92)	(82)	*11.9*	(95)	*11.7*	3	*5.3*
Pre-tax income	**883**	**1,514**	***(41.7)***	**708**	***(42.4)***	**175**	***(38.8)***
Income tax	(157)	(246)	*(36.2)*	(119)	*(49.0)*	(38)	
Profit for the period	**726**	**1,268**	***(42.8)***	**588**	***(40.8)***	**137**	***(49.9)***
Minority interests & other	(1)	2		(1)			
Net income	**726**	**1,266**	***(42.6)***	**589**	***(40.6)***	**137**	***(49.9)***

CaixaBank

Segment reporting: additional information

Income statement by segment

€M

	Bancassurance			Investments			BPI		
	3Q20	% qoq	% yoy	3Q20	% qoq	% yoy	3Q20	% qoq	% yoy
Net interest income	**1,130**	***(0.7)***	***(2.6)***	**(17)**	***(21.2)***	***(32.7)***	**109**	***0.4***	***1.2***
Net fees and commissions	579	*5.1*	*(2.0)*				59	*3.4*	*(9.1)*
Dividends and equity accounted	89		*10.0*	29	*(66.4)*	*(42.1)*	5	*42.1*	*29.3*
Trading income	38	*(76.9)*	*89.9*	(3)	*(35.4)*	*(36.8)*	4		*(49.0)*
Income and expense insurance/reinsurance	150	*6.0*	*4.7*						
Other operating income & expenses	(29)	*(76.8)*	*(19.4)*				(1)	*(90.4)*	
Gross income	**1,957**	***2.3***	***(0.1)***	**9**	***(85.1)***	***(55.3)***	**177**	***10.1***	***(4.9)***
Recurring operating expenses	(1,024)	*(2.2)*	*(4.5)*	(1)			(115)	*5.1*	*(1.2)*
Extraordinary operating expenses									
Pre-impairment income	**933**	***7.8***	***5.2***	**8**	***(86.6)***	***(58.2)***	**62**	***20.8***	***(10.9)***
LLPs	(267)	*(66.1)*					6		*(74.8)*
Other provisions	(23)	*(43.2)*	*(62.3)*				0		
Gains/losses on disposals & other	(44)		*(0.0)*				2		
Pre-tax income	**599**		***(10.9)***	**8**	***(86.6)***	***(58.2)***	**71**		***(26.1)***
Income tax	(146)		*(18.6)*	5	*4.6*	*(91.5)*	(15)		*(29.7)*
Minority interest & others	1		*(67.1)*						
Net income	**453**		*(7.9)*	**13**	*(79.7)*	*(83.4)*	**55**		*(25.0)*

Bancassurance P&L: contribution from insurance

Bancassurance P&L 3Q20: contribution from insurance

€M

	Bancassurance	o/w Insurance[1]	*Insurance % qoq*
Net interest income	**1,130**	**87**	***0.2***
Net fees and commissions	579	(24)	*15.0*
Income and expense insurance/reinsurance	150	150	*6.0*
Dividends and equity accounted	89	78	*88.8*
Other revenues	9	1	
Gross income	**1,957**	**292**	***16.2***
Recurring operating expenses	(1,024)	(32)	*(0.0)*
Extraordinary operating expenses			
Pre-impairment income	**933**	**260**	***18.5***
LLPs & other provisions	(290)		
Gains/losses on disposals & other	(44)		
Pre-tax income	**599**	**260**	***18.5***
Income tax & minority interest	(145)	(54)	*0.1*
Net income	**453**	**206**	***24.5***

(1) VidaCaixa P&L prior to consolidation. Does not include the fees paid by SegurCaixa Adeslas to the bancassurance business for non-life insurance distribution.

CaixaBank standalone: additional information (I/II)

Income Statement: 3Q20

€M

	3Q20	*% yoy*	*% qoq*
Net interest income	**1,114**	***(1.9)***	***(0.3)***
Net fees and commissions	579	*(2.0)*	*5.1*
Income and expense insurance/reinsurance	150	*4.7*	*6.0*
Trading	38	*77.7*	*(76.5)*
Dividends	2		*(96.9)*
Equity accounted	112	*(9.6)*	
Other operating income/expenses	(29)	*(19.4)*	*(76.8)*
Gross income	**1,965**	***(0.7)***	***1.5***
Recurring operating expenses	(1,025)	*(4.5)*	*(2.2)*
Extraordinary operating expenses			
Pre-impairment income	**940**	***3.8***	***6.0***
LLPs	(267)		*(66.1)*
Other provisions	(23)	*(62.3)*	*(43.2)*
Gains/losses on disposals and other	(44)	*(0.0)*	
Pre-tax income	**606**	***(12.3)***	
Tax, minority & other	(142)	*(18.5)*	
Net income	**464**	***(10.2)***	

Fee breakdown by main category: 3Q20

In €M

	3Q20	*% yoy*	*% qoq*
Recurrent Banking & other	282	-8.1%	+10.3%
AM	218	+2.5%	+7.4%
Insurance distribution	36	-2.4%	+4.1%
Wholesale banking	43	+24.9%	-25.7%

CaixaBank

CaixaBank standalone: additional information (II/II)

Customer funds

Breakdown, €Bn

	30 Sep 20	% ytd	% qoq
I. On-balance-sheet funds	**268.0**	***7.2***	***1.1***
Demand deposits	196.7	*12.4*	*2.0*
Time deposits	16.0	*(22.4)*	*(7.3)*
Insurance	53.7	*1.5*	*0.8*
o/w: unit linked	*10.2*	*5.8*	*6.1*
Other funds	1.6	*22.8*	*(4.8)*
II. Assets under management	**95.8**	***(1.2)***	***2.3***
Mutual funds	62.1	*(1.7)*	*2.4*
Pension plans	33.7	*(0.2)*	*2.1*
III. Other managed resources	**4.7**	***51.2***	***(25.8)***
Total customer funds	**368.5**	***5.3***	***0.9***

Loan book

Breakdown, €Bn

	30 Sep 20	% ytd	% qoq
I. Loans to individuals	**108.3**	***(2.7)***	***(2.3)***
Residential mortgages	74.5	*(3.4)*	*(0.9)*
Other loans to individuals	33.8	*(1.3)*	*(5.3)*
o/w: consumer loans (1)	*13.0*	*(2.8)*	*0.5*
II. Loans to businesses	**97.4**	***19.0***	***1.4***
Corporates and SMEs	91.7	*20.7*	*1.7*
Real Estate developers	5.7	*(2.7)*	*(3.5)*
Loans to individuals & businesses	**205.7**	***6.5***	***(0.6)***
III. Public sector	**11.0**	***10.5***	***(0.5)***
Total loans	**216.7**	***6.7***	***(0.6)***
Performing loans	**208.6**	***6.8***	***(0.6)***

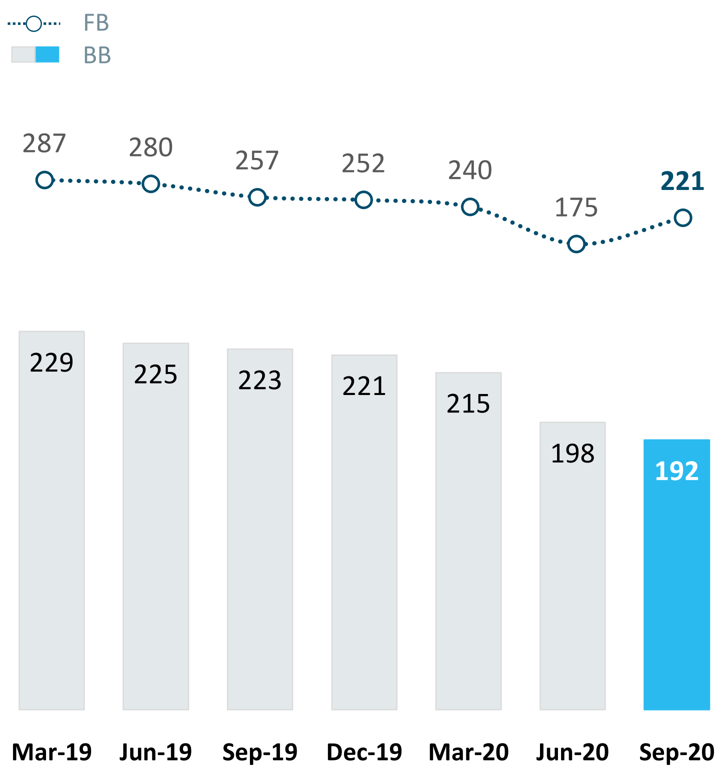
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.

CaixaBank

Loan yields and wholesale funding (cost and maturities)

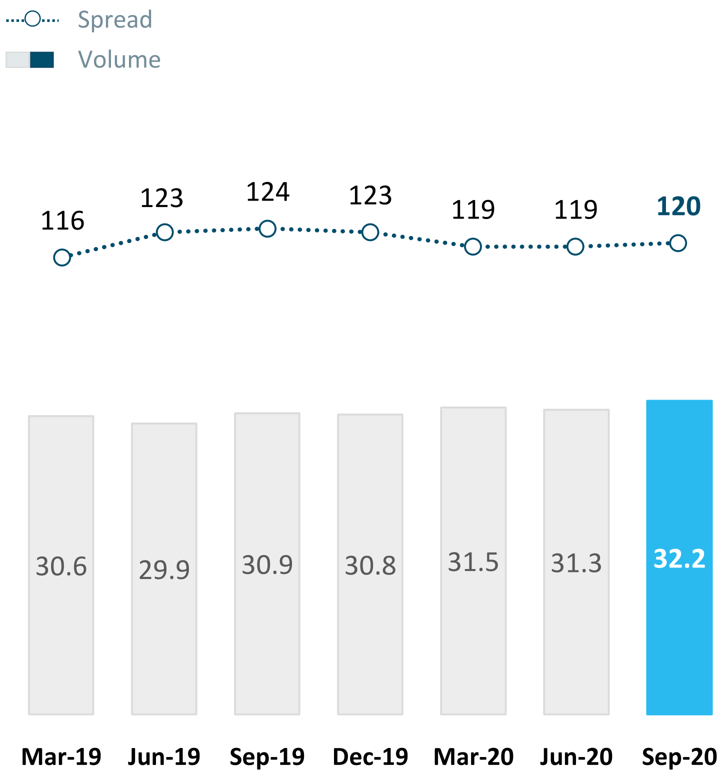
Loan yields

Front-book CABK ex BPI and Group back-book yields[1] (bps)



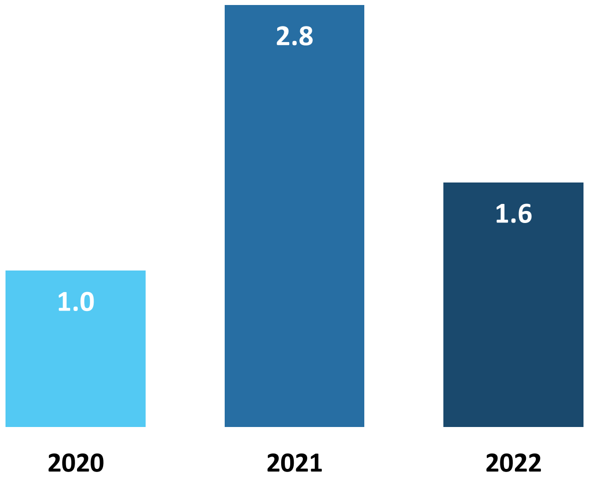
Wholesale funding cost

CABK ex BPI wholesale funding back-book[2] volumes in €Bn and spread over 6M Euribor in bps, as of 30 September 2020



Wholesale funding maturities

CABK ex BPI maturities[3], €Bn, as of 30 September 2020



(1) Front-book yields are compiled from long-term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank; excluding public sector. Back book includes all segments.
(2) Includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include the AT1 issued in June 2017 and in March 2018. Wholesale funding figures in the Quarterly Financial Report reflect the Group's funding needs and as such do not include ABS securities and self-retained multi-issuer covered bonds, and include AT1 issuances.
(3) Legal maturities. This figure depicts the impact of wholesale issuances in funding costs of the CaixaBank Banking Book. As of 30 September 2020, the spread over 6M Euribor in bps for 2020-21-22 maturities stands at 114, 150 and 97 bps respectively.

CaixaBank

Low risk, diversified and highly collateralised loan portfolio

Low-risk, diversified and highly collateralised loan portfolio

Customer loans (gross), in €Bn and breakdown in % of total as of 30 Sep. 2020

	30 Sep 20	o/w GGLs[(1)], %
I. Loans to individuals	**121.8**	**0.9%**
Residential mortgages	86.3	0.0%
Other loans to individuals	35.5	3.2%
o/w consumer loans	*14.4*	*0.0%*
o/w other	*21.0*	*5.4%*
II. Loans to businesses	**107.4**	**10.5%**
Individuals & businesses	**229.1**	**5.4%**
III. Public sector	**12.8**	**0.0%**
Total loans	**241.9**	**5.1%**
Performing loans	**233.2**	**5.3%**

Pro-memoria

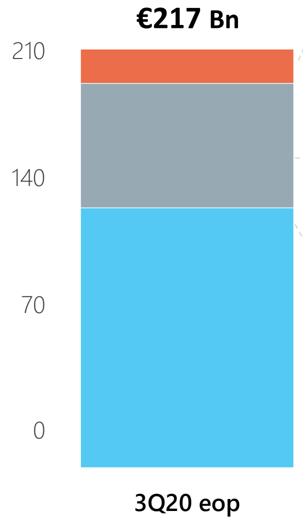
Total loans with mortgage guarantee	*50.0%*
Total loans with GGLs[(1)]	*5.1%*
Total loans with other guarantees	*2.9%*
Residential mortgages - average LTV	*52.9%*

58%

Collateralised

Limited exposure to sectors highly affected by COVID-19

CABK ex BPI: Loan-book by COVID-19 sensitivity[(2)], €Bn



High impact (~11%)
- Tourism and leisure
- Transport
- Automobile
- Oil & gas
- Textile
- Electronics and house appliances

Moderate impact (~29%)
- Construction and RE
- Professional services
- Consumer lending
- Other moderate-impact[(3)]

Low impact (~60%)
- Energy and residual treatment
- Food industry and distribution
- Merchandise transport
- Online distribution
- Pharmacy and health
- Technology and telecoms
- Mortgages & other loans to indiv.[(4)]
- Public sector lending

High impact sectors	Exposure[(3)], €Bn	o/w with guarantee: ICO, %	o/w with guarantee: other[(5)], %
TOURISM & LEISURE	9.2	**22%**	**35%**
TRANSPORT	5.1	**10%**	**12%**
AUTOMOBILE	4.3	**12%**	**5%**
OIL & GAS	2.4	**4%**	**20%**
TEXTILE	1.7	**35%**	**14%**
ELECTRONICS & APPLIANCES	0.7	**21%**	**6%**
TOTAL HIGH-IMPACT	23.5	17%	20%

- Limited exposure to sectors highly affected by COVID-19: ~11% of the loan book[(2)]
- c.80% of ICO-loans granted[(6)] to high and moderate impact sectors (47% to moderate-impact)
- >40% of total exposure in credit to businesses[(3)] in high and moderate sectors[(2)] is collateralised
- Lending to large corporates centered on sector champions: c.50% of high-impact[(2)] are corporate
- Low risk appetite: LBO or specialised asset lending not material

~80%

of ICO-loans to high and moderate impact sectors[(6)] (€9.5Bn)

(1) Including Loans with public guarantee from ICO in Spain and COVID-19 public support lines in Portugal.
(2) CABK ex BPI based on internal criteria. Business lending breakdown differs from Pillar 3 report in that the latter follows CNAE (standard industry code) segmentation.
(3) Including lending to businesses and credit to self-employed.
(4) Ex consumer lending and credit for self-employed classified as high, moderate risk or other low impact sectors.
(5) Including mortgages, ECAs and other guarantees (ex ICO).
(6) In % of ICO loans to businesses and self-employed outstanding as of 30 September 2020.

CaixaBank

Moratoria alleviate temporary customer liquidity problems

Customer loans with moratoria

Customer loans (gross), in €Bn and breakdown in % of total as of 30 September 2020

	Total loans	Loans with moratoria[1]		Moratoria[1] /Total
	€Bn	**CABK** - €Bn	**BPI**-€Bn	%
I. Loans to individuals	**121.8**	**10.4**	**3.2**	**11.2%**
Residential mortgages	86.3	7.2	2.7	11.5%
Other loans to individuals	35.5	3.2	0.5	10.4%
o/w consumer loans	*14.4*	*1.2*	*0.4*	*10.8%*
o/w other	*21.0*	*2.0*	*0.1*	*10.1%*
II. Loans to businesses	**107.4**	**0.6**	**2.9**	**3.2%**
III. Public sector	**12.8**	**0.0**	**0.0**	**0.3%**
Total loans	**241.9**	**11.0**	**6.1**	**7.1%**

Loan-payment moratoria[1]

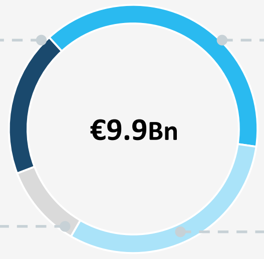
Breakdown by stages, as of 30 September 2020 in % over total

	Stage 1	Stage 2	Stage 3	TOTAL €Bn
CREDIT TO INDIVIDUALS	76.3%	18.0%	5.7%	**13.6**
CREDIT TO BUSINESSES	84.8%	13.2%	2.0%	**3.5**
TOTAL[2]	**78.1%**	**17.0%**	**5.0%**	**17.1**

95% Performing

- 95% of moratoria are performing (Stage 1 or Stage 2)

Residential mortgages under moratoria, breakdown by LTV as of 30 September 2020



CABK ex BPI:

- 86% of moratoria in loans to individuals with mortgage guarantee[3] – with low average LTV of 55%

(1) Loan moratoria already granted. As of 30 September 2020, there are additionally c.3K applications for moratoria under analysis, for a corresponding outstanding balance of €0.1Bn.
(2) Including €32M in loans to public sector under moratoria, beside moratoria for credit to individuals and households.
(3) As of 30 September 2020. % based on outstanding balance.

Refinanced loans and classification by stages of gross lending and provisions

Refinanced loans

As of 30 September 2020, €Bn

Group	Total	O/W NPLs
Individuals[1]	4.2	3.3
Businesses (ex-RE)	2.4	1.4
RE developers	0.6	0.3
Public Sector	0.2	0.0
Total	**7.3**	**5.0**
Provisions	1.8	1.7

(1) Including self-employed.

Classification by stages of gross lending and provisions

As of 30 September 2020, €M

	Loan book exposure			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	219,686	13,464	8,727	**241,877**
Contingent Liabilities	16,173	632	352	**17,157**
Total loans and advances and contingent liabilities	**235,859**	**14,097**	**9,078**	**259,034**

	Provision			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	996	948	3,812	**5,756**
Contingent Liabilities	16	14	97	**127**
Total loans and advances and contingent liabilities	**1,012**	**962**	**3,909**	**5,883**

IFRS9 scenarios – Spain & Portugal

	SPAIN					PORTUGAL					
	2019	2020E	2021E	2022E	Δ Cum. 2020E-22E	2019	2020E	2021E	2022E	Δ Cum. 2020E-22E	
Base case (weight: 60%)											
Real GDP (% yoy)	2.0	-12.5	8.6	3.7	-1.5	2.2	-10.0	5.9	3.4	-1.4	• Slowdown in Q4 and gradual pick-up in 2021 (helped by medical advances and fiscal stimulus) • Assumes that targeted, temporary measures by sector and region can contain outbreaks • Lasting impact on international tourism (still 30% below normal in 3Q21e)
Unemployment rate (%, annual average)	14.1	17.5	18.9	16.3	2.2	6.5	8.3	10.4	9.0	2.5	
House prices (% yoy)	3.2	-3.6	-1.9	0.6	-4.9	9.6	2.7	-6.7	2.4	-1.8	
Downside (weight: 20%)											
Real GDP (% yoy)	2.0	-12.5	3.0	5.5	-5.0	2.2	-10.0	1.6	3.9	-4.9	• Zero growth in 1H21e and modest growth in 2H21e, as medical advances fall short of expectations • Assumes that restrictions need to be tightened significantly to fight outbreaks
Unemployment rate (%, annual average)	14.1	17.5	21.7	18.1	4.0	6.5	8.3	11.4	10.0	3.5	
House prices (% yoy)	3.2	-3.6	-5.1	-1.5	-9.9	9.6	2.7	-10.1	1.1	-6.7	
Upside (weight: 20%)											
Real GDP (% yoy)	2.0	-12.5	9.8	5.7	1.5	2.2	-10.0	8.0	3.9	1.0	• Positive surprises on the medical front materialize • Full execution of NGEU projects (larger than expected fiscal stimulus)
Unemployment rate (%, annual average)	14.1	17.5	17.8	14.4	0.3	6.5	8.3	9.5	7.9	1.4	
House prices (% yoy)	3.2	-3.6	0.1	3.0	-0.6	9.6	2.7	-2.7	3.2	3.2	

Source: CaixaBank Research.

Credit ratings

		Long term	Short term	Outlook	SP debt	Rating of covered bond program
Moody's	22 September 2020	Baa1	P-2	stable	Baa1	Aa1 (1)
S&P Global Ratings	23 September 2020	BBB+	A-2	stable	BBB+	AA stable (2)
Fitch Ratings	29 September 2020	BBB+	F2	negative	A-	
DBRS	30 March 2020	A	R-1 (low)	stable	A	AAA (3)

(1) As of 17 April 2018.
(2) As of 19 March 2019.
(3) As of 15 January 2020.

Glossary (I/V)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the "ESMA Guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
ALCO	Asset – Liability Committee.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
AuM / AM	Assets under Management, include mutual funds, pension plans and unit linked.
BoS	Bank of Spain
B/S	Balance sheet.
CB	Covered Bonds
CET1	Common Equity Tier 1.
Consumer loans (Group)	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, BPI, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.
CoR	Cost of risk: total allowances for insolvency risk divided by average lending, gross, plus contingent liabilities, using management criteria.
Core C/I ratio	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.
Core operating income	Core revenues minus recurrent operating expenses.
Core revenues	Group: Sum of NII, Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI). CABK ex BPI: Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas).
CRD-V	Capital Requirements Directive – V.
CRR	Capital requirements regulation.

Glossary (II/V)

Term	Definition
Customer spread	Difference between: • Average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and • Average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
ECA	Export Credit Agency.
EGM	Extraordinary General Shareholders Meeting.
eop	End of period.
FB / BB	Front book / back book.
FV-OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	Gains/losses on de-recognition of assets and others. Includes the following line items: • Impairment/(reversal) of impairment on investments in joint ventures or associates; • Impairment/(reversal) of impairment on non-financial assets; • Gains/(losses) on derecognition of non-financial assets and investments, net; • Negative goodwill recognised in profit or loss; • Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
GGLs	Government guaranteed loans.
HQLA	High quality liquid assets.
ICO	Instituto de Crédito Oficial.
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products.
JV	Joint Venture
LBO	Leverage Buy Out.
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount.
LLCs/LLPs	Loan-loss charges/Loan-loss provisions.

Glossary (III/V)

Term	Definition
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions.
LTD	Loan to deposits: quotient between: • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); • Customer deposits on the balance sheet.
L/t savings	Long-term savings: also referred to as AuM and insurance funds, include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and saving insurance.
Liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).
LTV	Loan To Value.
MDA	Maximum Distributable Amount.
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital, senior debt non-preferred, senior debt preferred and other instruments ranking pari-passu with the latter, at Single Resolution Board's criteria.
Net fees and commissions	Net fee and commission income. Includes the following line items: Fee and commission income; Fee and commission expenses.
NGEU	Next Generation EU plan.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPL coverage ratio	Quotient between: • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria; • Non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio. Quotient between: • Non-performing loans and advances to customers and contingent liabilities, using management criteria; • Total gross loans to customers and contingent liabilities, using management criteria.

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Glossary (IV/V)

Term	Definition
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
OCI	Other comprehensive income.
Operating expenses	Include the following line items: • Administrative expenses; • Depreciation and amortization.
P&L	Profit and Loss Account.
PoS	Point of Sale.
P2R	Pillar 2 Requirement.
PF	Pro Forma.
Pre-impairment income	(+) Gross income; (-) Operating expenses
ROTE	Return On Tangible Equity. Quotient between: profit attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon, registered in shareholder equity) over 12-month average shareholder equity plus valuation adjustments deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in Investments in joint ventures and associates in the public balance sheet).
RWAs	Risk Weighted Assets.
SCA	SegurCaixa Adeslas.
SMEs	Small and medium enterprises.
SP	Senior preferred debt.
SNP	Senior non preferred debt.
SREP	Supervisory Review and Evaluation Process.
Subordinated MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
Tier 1	Tier 1 capital is the primary funding source of the bank. This bank's core capital includes disclosed reserves -that appears on the bank's financial statements- and equity capital.

Glossary (V/V)

Term	Definition
Tier 2	Tier 2 capital refers to one of the components of a bank's required reserves. It is designated as the second or supplementary layer of a bank's capital and is composed of items such as revaluation reserves, hybrid instruments, and subordinated term debt.
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Trading income	Gains/(losses) on financial assets and liabilities. Includes the following line items: • Gains/(losses) on de-recognition of financial assets and liabilities not measured at fair value through profit or loss, net; • Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; • Gains/(losses) on financial assets and liabilities held for trading, net; • Gains/(losses) from hedge accounting, net; • Exchange differences, net.
Transitional IFRS9	Transitional IFRS9 permits partially mitigating in CABK capital adequacy calculations the pro-cyclicality associated with the provisions model under IFRS9 throughout the established transitional period.
TTM	Trailing 12 months.

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