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# I.

## Highlights



# II.

## 2Q22 P&L and Balance Sheet



# A solid quarter with strong commercial activity



**Volume and market share growth** driven by **high activity levels** –with bulk of integration completed

PERFORMING LOANS  
YTD

**+3.2%**

L/T SAVINGS NET INFLOWS<sup>(1)</sup>  
YTD

**+€2.1Bn**



**Net income growth with widespread support** –Higher revenues, cost savings and lower impairments

TOTAL REVENUES | RECURRENT COSTS  
2Q YOY

**+2.1% | -6.9%**

% COR  
TTM

**23 bps** -18 bps yoy<sup>(2)</sup>



**Steep reduction in NPLs with reinforced coverage** – including €1.26Bn of unassigned collective provisions<sup>(3)</sup>

% NPL

**3.2%** -42 bps ytd

% NPL COVERAGE

**65%** +2 pp ytd



**Strong solvency with comfortable buffers** over requirements after **full deduction of SBB**

% CET1<sup>(4)</sup> | % CET1 EX IFRS9 TA<sup>(4)</sup>

**12.4% | 12.2%**

MDA BUFFER<sup>(4)</sup>

**405 bps**

**1H | 2Q 22 Net Income of €1,573M (+17.1% yoy adj.<sup>(5)</sup>) | €866M (+13.3% yoy adj.<sup>(6)</sup>)**

(1) Mutual funds, pension plans and saving insurance funds. Net inflows excluding market valuation impact. (2) Versus CoR TTM as of June 2021 PF including BKIA for 12 Months. (3) Collective provisions related to macroeconomic uncertainties, excluding collective provisions related to PPA. (4) Including -84 bps deduction for the maximum share buy-back amount (€1.8Bn). (5) 1H22 yoy vs. 1H21 PF including 1Q21 of BKIA and excluding M&A one-offs. (6) 2Q22 vs. 2Q21 PF excluding M&A one-offs.





# Integration process successfully executed

With sharp focus on clients and quality of service



FULL INTEGRATION OF  
**COMMERCIAL MODEL**

**69.4% relational client base<sup>(1)</sup>**  
(+3.5 pp vs June 2021)



**PERSONNEL REDUNDANCY TARGET**  
ACHIEVED BY EARLY JULY

**~6,450 departures**  
completed by 1 July 2022



**BRANCH NETWORK  
RESTRUCTURING**  
ACCORDING TO PLAN

**~1,500 branch integrations**  
by end July 2022



**INSURANCE JVs  
RESTRUCTURING COMPLETED**

**2Q22: acquisition of Sa Nostra**  
Agreement reached in June 2022

**#1**

BANCASSURANCE  
BUSINESS

Best bank in Spain and Western Europe

Best bank in Spain and Portugal

Fully focused on our strategic priorities

(1) Individual clients in Spain.



# High loan production across the board

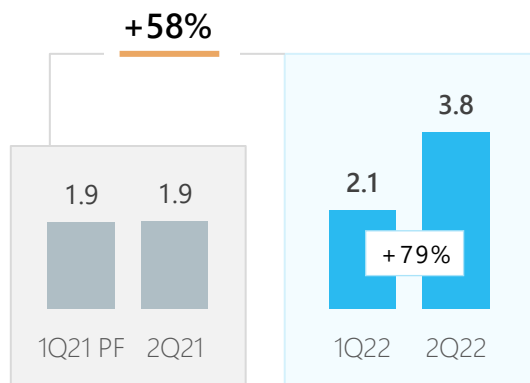
## With boost from MyHome and other commercial initiatives

PERFORMING LOAN BOOK,  
30 JUNE 2022

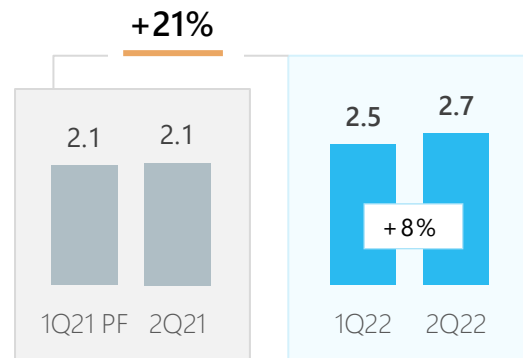
€351 Bn

+3.2% ytd  
+3.0% qoq

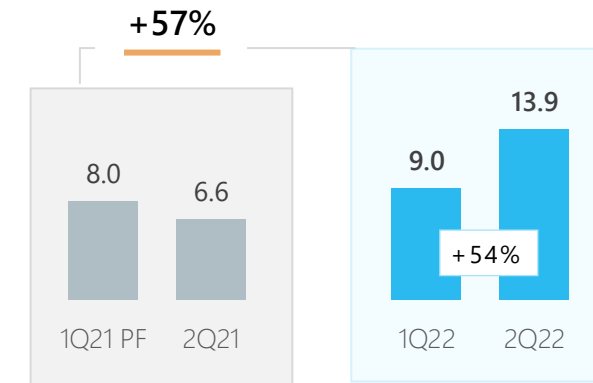
### MORTGAGE PRODUCTION (EX BPI)<sup>(1)</sup> – €Bn



### CONSUMER LENDING PRODUCTION (EX BPI)<sup>(1)</sup> – €Bn



### BUSINESS LENDING PRODUCTION (EX BPI)<sup>(1)</sup> – €Bn

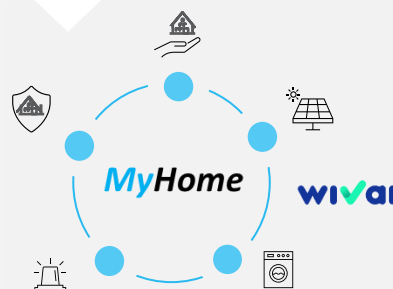


### MyHome

AN ECOSYSTEM FOR THE HOME EXPERIENCE

PROTECTION INSURANCE<sup>(2)</sup>  
# Transactions, 1H22

595K  
+19% YOY



FINANCING, SOLAR PANELS AND WIVAI  
# Transactions, 1H22

412K  
+27% YOY

### SPECIALISATION AND CREATION OF BUSINESS VERTICALS

Food&Drinks    Pharma    Feel Good

CaixaBank Business    dayone scaling up    CaixaBank Hotels & Tourism    CaixaBank Real Estate & Homes

Market share of new mortgage lending 2Q 2022<sup>(3)</sup>

~21% +5 pp vs. 1Q22

~24% +13 bps ytd

Market share of business loans (stock)<sup>(3)</sup>

(1) 1Q21 PF includes 1Q21 of BKIA. (2) Including home and life-risk insurance and alarms. (3) In Spain; latest available data (April-May 2022 for new mortgages; June 2022 for business loans). Source: BoS.



# Customer funds also grow ytd

## With net inflows into l/t savings showing resilience to market headwinds

CUSTOMER FUNDS,  
30 JUNE 2022

€624 Bn

**+0.7% ytd**  
(+3% ytd ex markets)

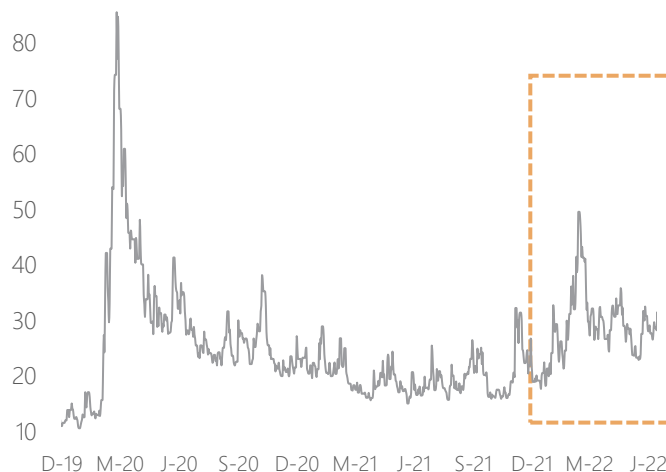
### RESILIENT LONG-TERM SAVING INFLOWS

€2.1 Bn

NET INFLOWS INTO LONG-TERM SAVINGS<sup>(1)</sup> (1H22)

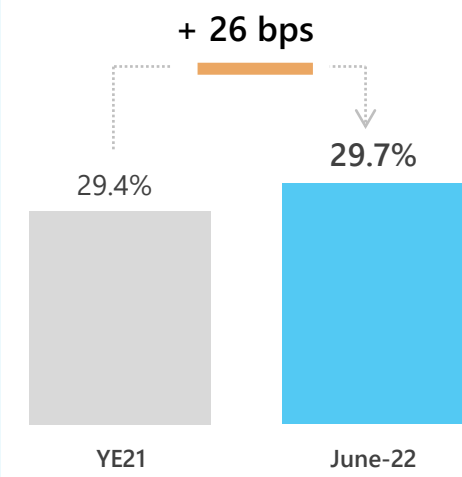


Market volatility: Vstox index



### CONTINUED MARKET SHARE GAINS

Market share in long-term savings<sup>(2)</sup> (Spain), %



Market share<sup>(3)</sup> (Spain) and Δ ytd

	PENSION PLANS	34.0% +16 bps
	MUTUAL FUNDS	24.8% +27 bps
	SAVINGS INSURANCE	34.8% +14 bps

### A ROBUST BUSINESS UNDERPINNED BY A UNIQUE ADVISORY MODEL

- ROBUST ADVISORY SERVICES
- PROPRIETARY ADVISORY METHODOLOGY
- EXTENSIVE OFFERING
- OWN AND THIRD-PARTY PRODUCTS
- DIGITAL TOOLS
- FOCUS ON SUSTAINABILITY

One of the few institutions<sup>(4)</sup> to publish Principal Adverse Indicators in advance of 2023 SFDR requirements



(1) Mutual funds, pension plans and savings insurance funds. (2) Combined market share of mutual funds, pension plans and savings insurance (asset management perspective), based on INVERCO and ICEA data. For savings insurance, sector data are internal estimates. (3) As of June 2022, based on INVERCO and ICEA data. For savings insurance, sector data are internal estimates. (4) VidaCaixa, CaixaBank AM and CABK discretionary portfolios.



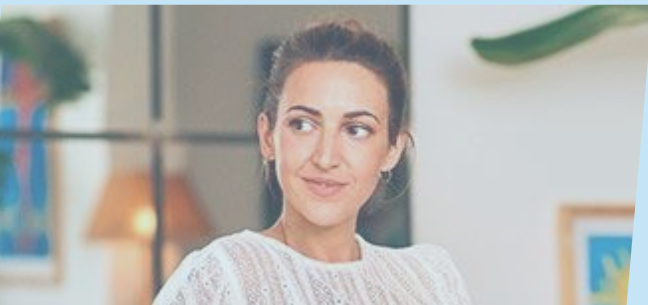
# Another solid quarter in protection insurance sales

## Seizing potential through MyBox offering

NEW PROTECTION PREMIA, 1H22

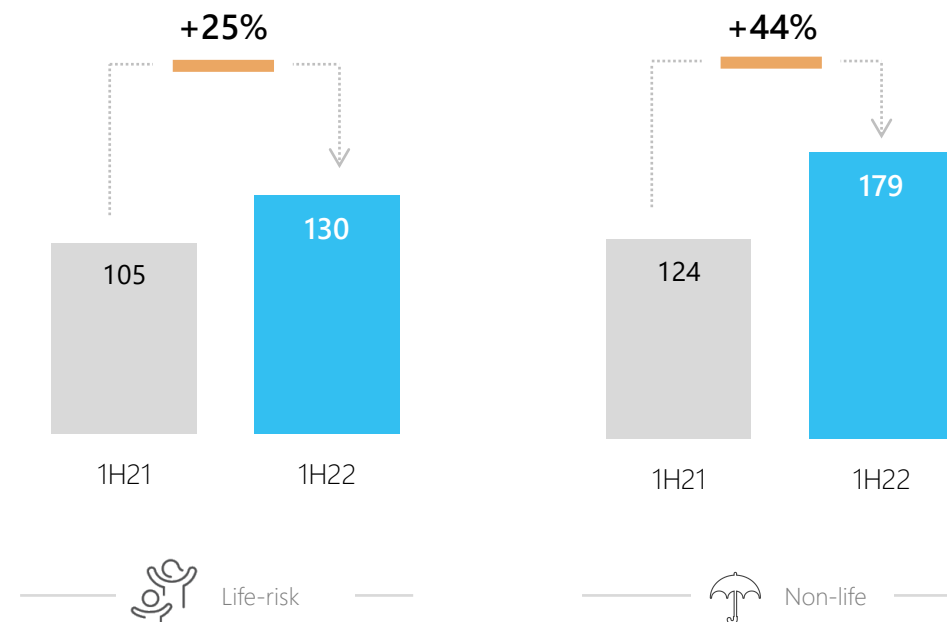
Life-risk  
€211 M **+24% yoy**

Non-life  
€215 M **+12% yoy**



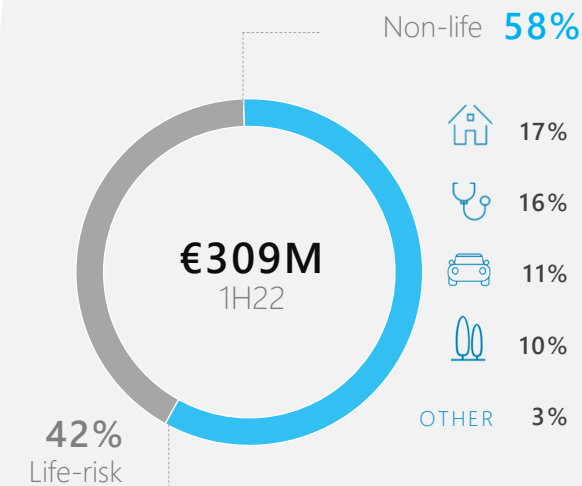
### MYBOX PRODUCTION CONTINUES TO GROW STRONGLY

New MyBox premia, €M



### 1H22 NEW MYBOX PREMIA

Breakdown by type of product



MyBox over total 1H22 protection sales **73%**  
+10 pp yoy

**+10.2%**

PROTECTION INSURANCE REVENUES<sup>(1)</sup>

1H22 yoy<sup>(2)</sup>



HOME



HEALTH



AUTO



BURIAL



SENIOR



LIFE-RISK



SELF-EMPLOYED



COMPLEMENTARY SERVICES



(1) Includes revenues from insurance distribution fees, premia for life-risk insurance, and equity accounted income from insurance JVs. BKIA Vida consolidates from 1 January 2022, contributing to life-risk insurance revenues and detracting from insurance distribution fees and equity accounted income from insurance JVs. (2) % yoy vs. 1H21 PF including 1Q21 of BKIA.

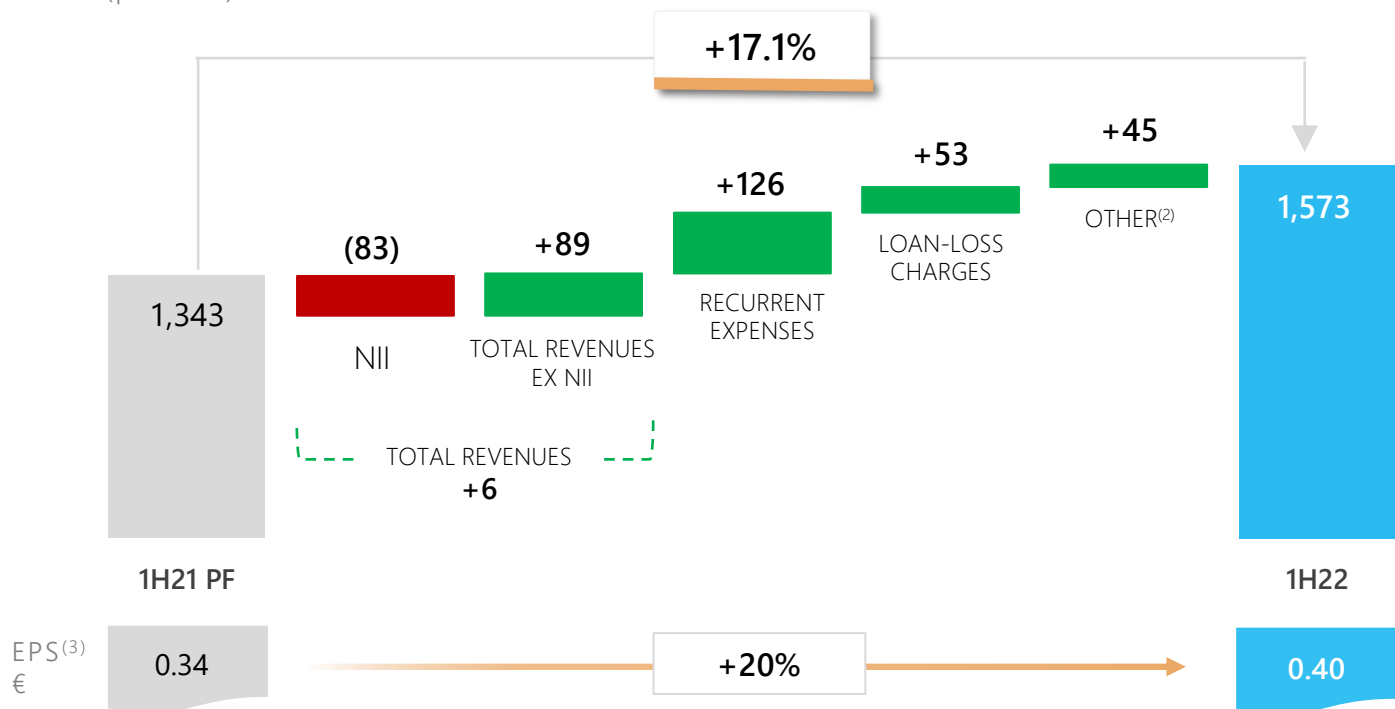




# Net income growth driven by operating leverage and lower impairments

## NET INCOME WATERFALL<sup>(1)</sup>

€M (post tax)



**Stable revenues**



**Lower costs**



**Lower impairments**

**OPERATING JAWS**  
1H22 yoy<sup>(4)</sup>

**+6.7 pp**  
Total revs. +1.1%  
Rec. costs -5.6%



**RECURRENT C/I**  
1H22 yoy<sup>(5)</sup>

**-4 pp**

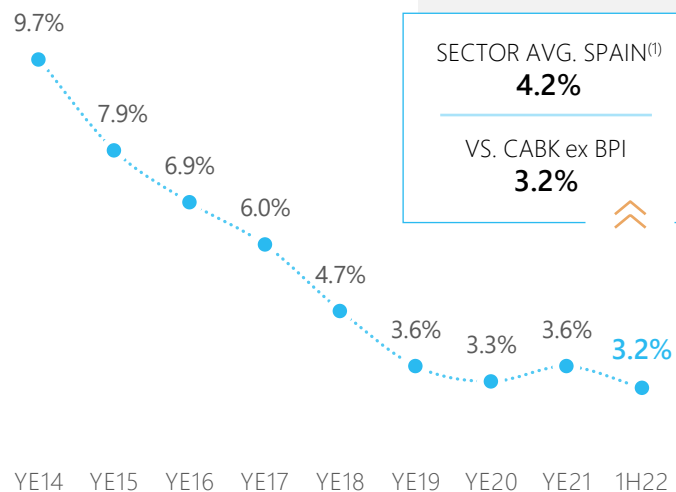
(1) 1H21 PF includes 1Q21 of BKIA and excludes M&A one-offs. (2) Mostly including extraordinary expenses, other provisions, gains/losses on disposals/other. (3) EPS calculated as 1H21PF / 1H22 annualised net income over the number of shares at the end of the period, excluding treasury shares (treasury shares at 30/6/22 include those acquired in the execution of the share buyback). (4) % growth in total revenues minus % growth in recurrent costs. (5) Recurrent costs over total revenues in 1H22 vs. recurrent cost over total revenues in 1H21 PF including 1Q21 of BKIA.



# Sound credit quality and strong balance sheet

## % NPL AT HISTORIC LOW

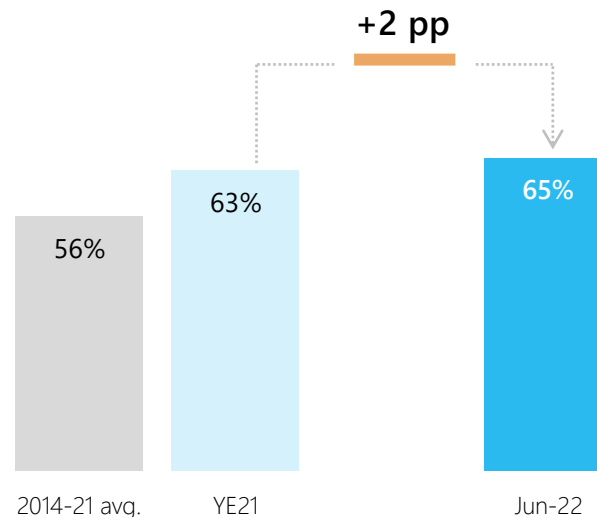
NPL ratio, % eop



- **€12.4Bn** NPLs → **-9%** ytd
- **3.7%** of ICOs are non-performing<sup>(2)</sup>
- **0.23%** CoR ttm, **-18 bps** yoy<sup>(3)</sup>

## WITH NPL COVERAGE FURTHER REINFORCED

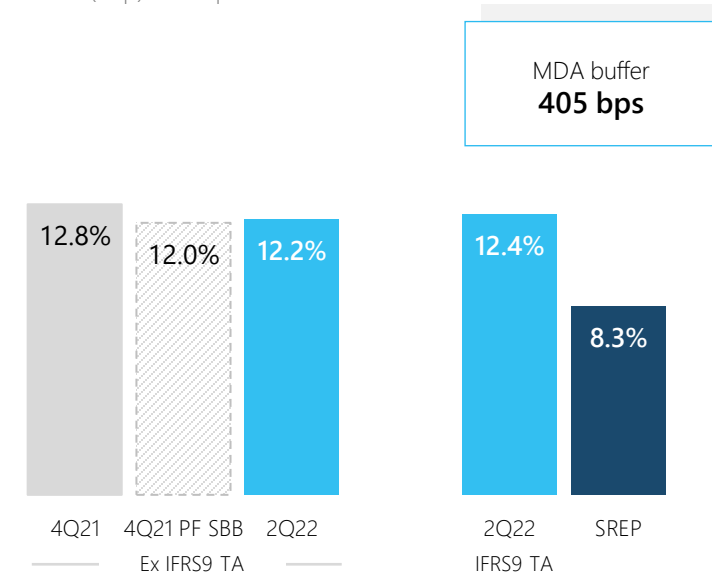
NPL coverage, % eop



- **~€8,126M** in credit provisions
- **o/w €1,257M** unassigned collective provisions<sup>(4)</sup>
- **58%** loan portfolio is collateralised

## STRONG CAPITAL AND LIQUIDITY

% CET1 (eop) vs. requirement



- **12.4%** CET1 | **16.6%** Total capital incl. IFRS9 TA
- **€1.8Bn** SBB | **60%** payout fully deducted
- **312%** LCR | **150%** NSFR (vs. 100% requirements)

### Facing a more uncertain backdrop from a position of strength

(1) May 2022. Source: BoS. (2) Outstanding balance under stage 3 over amount of total loans granted plus the outstanding balance of revolving credit facilities. (3) Versus CoR TTM as of June 2021 PF including BKIA for 12 Months. (4) Collective provisions related to macroeconomic uncertainties, excluding collective provisions related to PPA.



# Economic activity is showing resilience –but environment is expected to deteriorate in 2023

## ACTIVITY IS SHOWING RESILIENCE

Selection of economic activity indicators, Spain



### EMPLOYMENT

**+1.0%** 2Q qoq<sup>(1)</sup>



### RETAIL SALES

**+2.5%** 2Q qoq<sup>(1)</sup>



### PMI INDICES<sup>(2)</sup>

**54.0 | 52.6**

Services | Manufact.



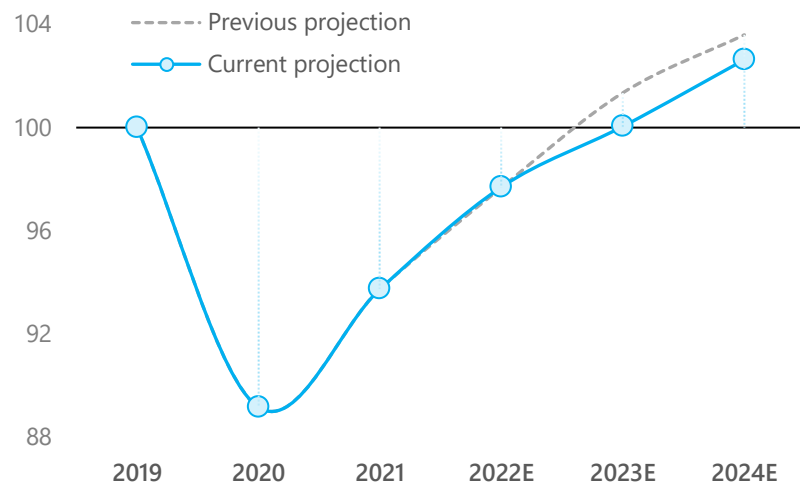
### INTERNATIONAL CREDIT CARD SPENDING IN SPAIN<sup>(3)</sup>

**+26%** July-22/  
July-19  
(pre-COVID)

## GDP GROWTH PROJECTIONS: NO CHANGES FOR 2022E BUT REVISED DOWNWARDS FOR 2023E



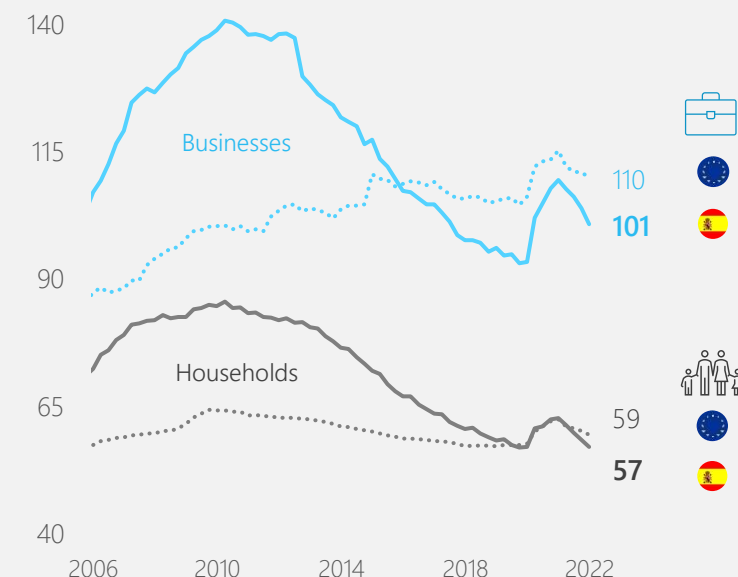
Spain Real GDP<sup>(4)</sup> – Central scenario, rebased to 100=FY19



	2022E	2023E	2024E
<b>GDP, % yoy</b>	4.2%	2.4%	2.6%
<b>Inflation<sup>(5)</sup>, % yoy</b>	8.0%	2.6%	2.0%
<b>Core inflation<sup>(5)</sup>, % yoy</b>	4.6%	3.0%	2.0%

## STRONGER PRIVATE SECTOR AFTER PROLONGED DELEVERAGING

Debt in % of GDP, Spain vs. Euro Area<sup>(6)</sup>



(1) Seasonally adjusted. For employment data, payrolls excluding temporary layoffs. For retail sales, constant prices.

(2) June 2022. Both statistics above 50 threshold, thus indicating expansion.

(3) Foreign card turnover (including e-commerce) and cash withdrawals at CABK ATMs/PoS.

(4) Source: CaixaBank Research as of July 2022. Refer to the appendix for additional information on macroeconomic scenarios.

(5) Annual average. Core inflation excludes unprocessed food and energy.

(6) Source: CaixaBank Research based on Eurostat and Bank of Spain.

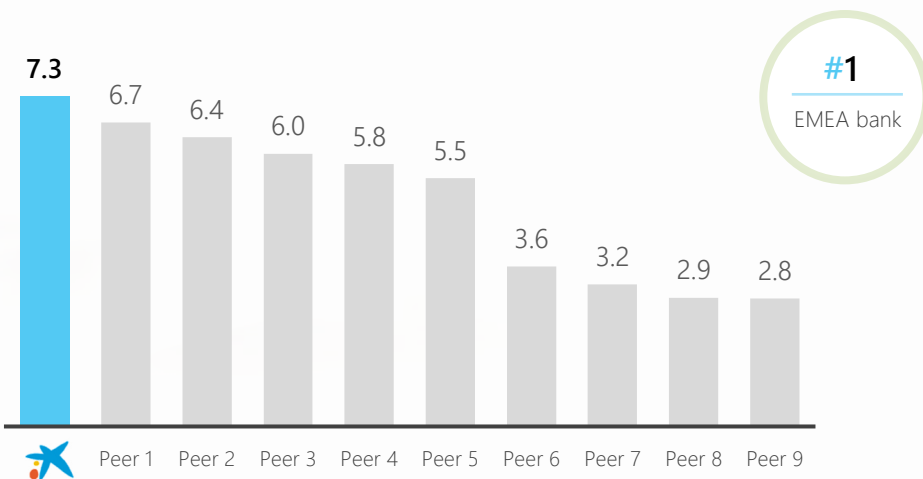


# Complex times underscore the value of our strong social commitment



## STEPPING UP OUR ESG AGENDA

Ranking of EMEA banks by total sustainable financing in 1H22<sup>(1)</sup>, US\$ Bn



#1  
EMEA bank

(1) Source: Refinitiv Top Tier Green & ESG loans. Peers include BNP, B. Santander, Crédit Agricole, HSBC, ING, JPM, Natixis, SocGen, UniCredit.



## SOCIAL COMMITMENT IS DEEPLY EMBEDDED IN OUR DNA

### Promoting financial inclusion

Through the largest micro-credit institution in Europe: **€571M** granted by MicroBank in 1H22 (+22% yoy). **62%** of those extended to families with limited income



### Solutions with social impact for vulnerable groups

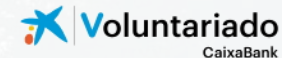
>**345K** clients with social accounts; active social housing, senior program



CaixaBankSêniors

### Continued support to those affected by the war

Buses to transport **540** refugees and new initiatives to promote their employability; **€4.9M** donations collected to support NGOs in UKR emergency (o/w €422K from CABK employees)



### Fostering employability, employment and education

through our own programmes and actively collaborating with "la Caixa" Foundation in the promotion of key social initiatives



2030 DECARBONISATION TARGETS FOR CARBON INTENSIVE SECTORS TO BE DISCLOSED IN OCTOBER 2022



I. 2Q22 Highlights

II.

2Q22 P&L and Balance Sheet







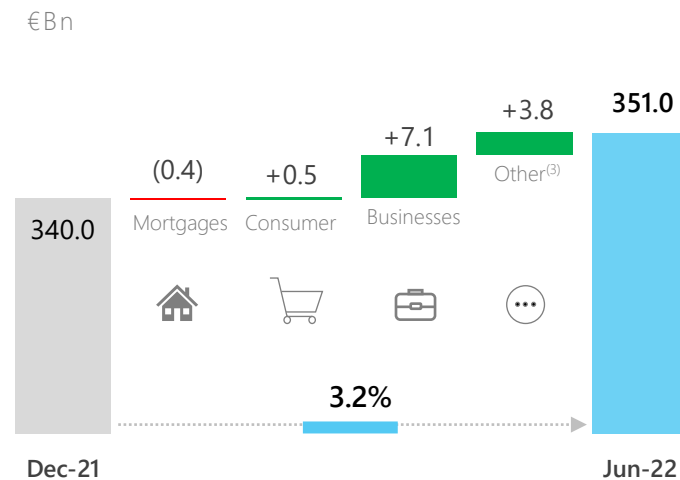
# Performing loan book growth – qoq across all segments

## » LOAN BOOK

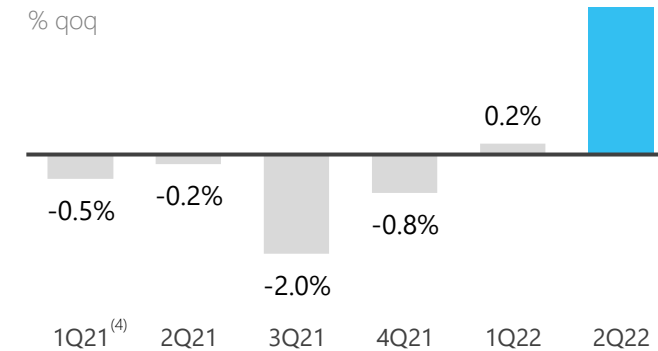
As of 30 June 2022

	€Bn	% ytd	% qoq
<b>I. Loans to individuals</b>	<b>186.1</b>	<b>0.7%</b>	<b>1.8%</b>
Residential mortgages	138.6	-0.8%	0.0%
Other loans to individuals	47.5	5.6%	7.3%
o/w consumer loans <sup>(1)</sup>	19.2	2.4%	1.8%
o/w other <sup>(2)</sup>	28.3	7.9%	11.3%
<b>II. Loans to businesses</b>	<b>154.5</b>	<b>4.8%</b>	<b>4.0%</b>
Loans to individuals & businesses	340.6	2.5%	2.8%
<b>III. Public sector</b>	<b>22.1</b>	<b>6.5%</b>	<b>1.0%</b>
<b>Total loans</b>	<b>362.8</b>	<b>2.8%</b>	<b>2.7%</b>
<b>Performing loans</b>	<b>351.0</b>	<b>3.2%</b>	<b>3.0%</b>

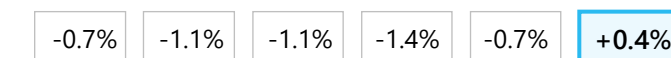
### PERFORMING LOANS WATERFALL YTD



### PERFORMING LOANS



### PERFORMING MORTGAGES, % qoq



- Strong production trends slow structural deleveraging in mortgages
- Recovery in consumer lending continues in 2Q on the back of post-pandemic spending and commercial initiatives
- Sustained growth in business lending and another strong quarter in CIB

**Bulk of NGEU tailwind yet to come**

(1) Unsecured loans to individuals, excluding loans for home purchases. Includes personal loans as well as revolving credit card balances; excluding float.

(2) "Other loans to individuals-other" in 2Q affected by portfolio sale and positive seasonality related to pension advances of c.€3.3Bn.

(3) Includes "Public sector" and "Other loans to individuals-other".

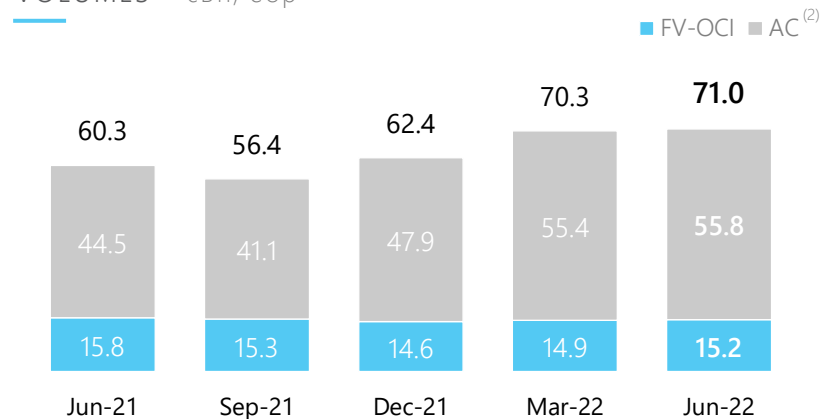
(4) Organic evolution.



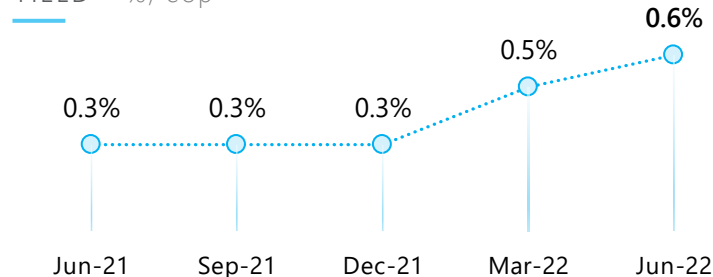
# Stable ALCO volumes after ~€4Bn maturities in 2Q –with portfolio diversification in progress

## ALCO PORTFOLIO<sup>(1)</sup>

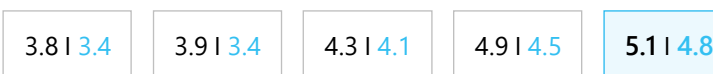
VOLUMES – €Bn, eop



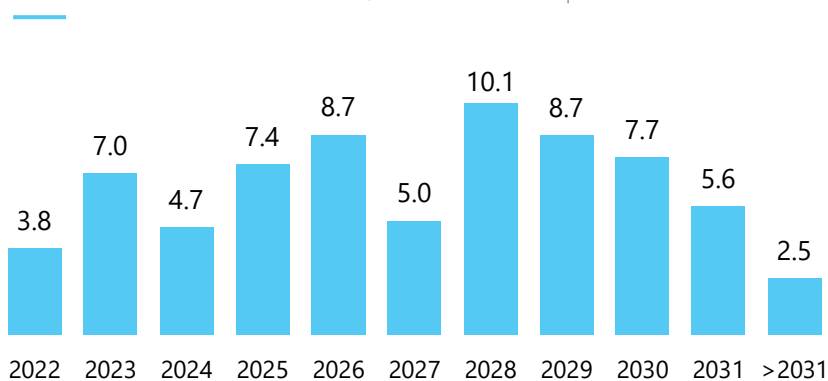
YIELD – %, eop



AVERAGE LIFE | DURATION, # years

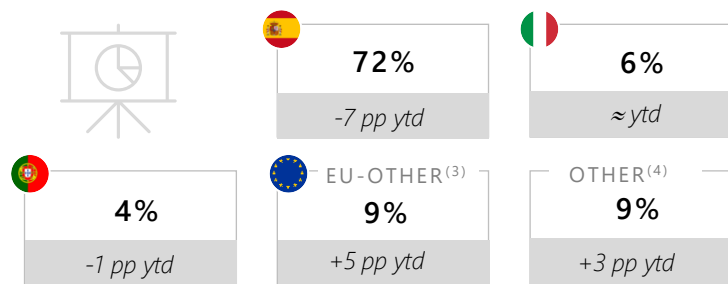


MATURITY PROFILE – €Bn, June 2022 eop



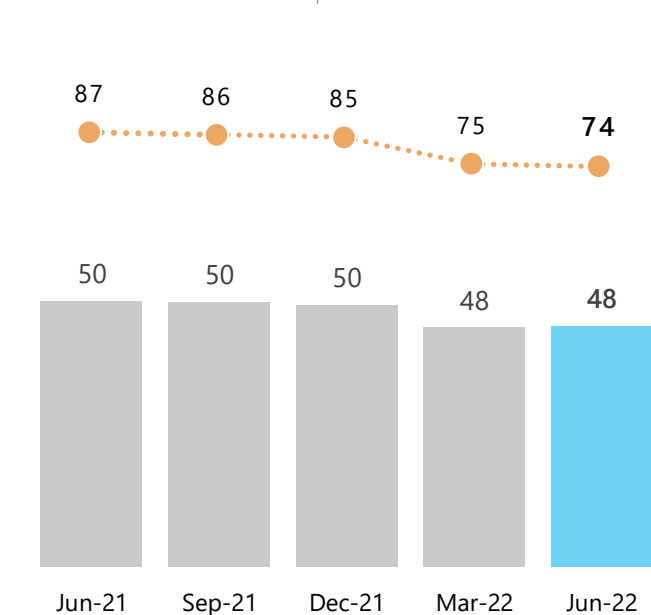
## ALCO PORTFOLIO BREAKDOWN BY MAIN EXPOSURES

% of total as of 30 June 2022 and Δ ytd



## WHOLESALE FUNDING COSTS

Group ex BPI wholesale funding back-book volumes<sup>(5)</sup> in €Bn and spread over 6M Euribor in bps



(1) Banking book fixed-income securities portfolio, excluding trading book assets. It includes €3.5Bn of callable bonds for which yield, average life and duration are calculated based on current market levels. Note that SAREB bonds are not included in the Group's ALCO portfolio (c.€19Bn by end of 2Q). (2) Securities at amortised cost. (3) Including France, Austria, supra-nationals and agencies. (4) Mainly includes US Treasuries, Investment Grade corporates and other. (5) It includes securitisations placed with investors. It does not include AT1 issues. 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 bonds but include AT1 issuances.



# Customer funds broadly stable despite weak markets

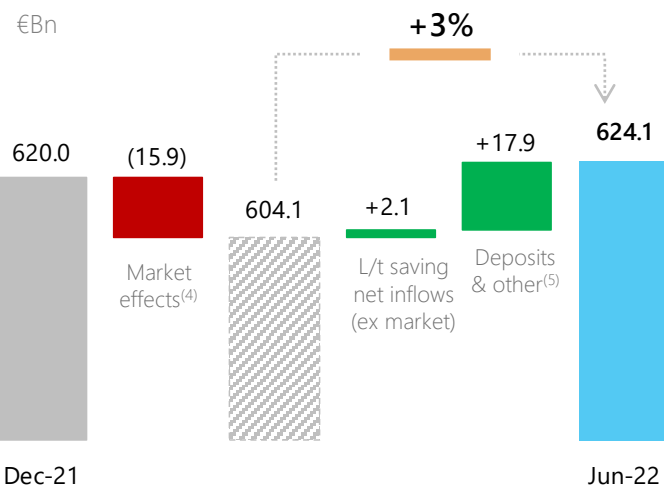
## –with resilient inflows into long-term savings products

### » CUSTOMER FUNDS

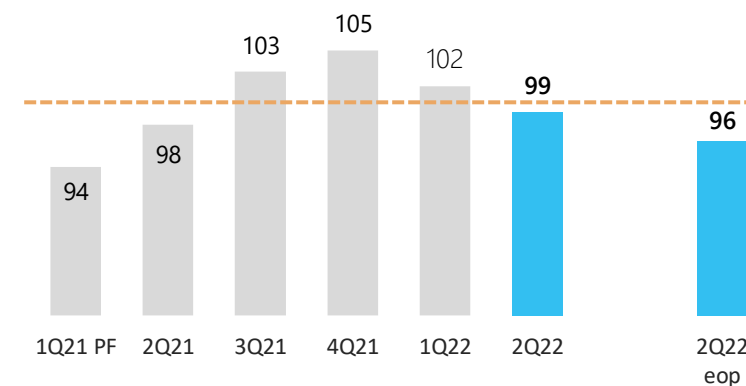
As of 30 June 2022

	€Bn	% ytd	% qoq
<b>I. On-balance-sheet funds</b>	<b>468.8</b>	<b>3.0%</b>	<b>2.4%</b>
Deposits	398.8	3.8%	3.4%
Demand deposits	369.1	5.3%	4.2%
Time deposits <sup>(1)</sup>	29.7	-12.2%	-5.6%
Insurance	66.4	-1.4%	-1.9%
o/w unit linked	18.5	-4.3%	-5.4%
Other funds	3.6	8.4%	-14.5%
<b>II. Off-balance-sheet AuM</b>	<b>145.3</b>	<b>-8.0%</b>	<b>-4.9%</b>
Mutual funds <sup>(2)</sup>	101.2	-8.1%	-4.8%
Pension plans	44.2	-7.9%	-5.2%
<b>III. Other managed resources</b>	<b>10.0</b>	<b>42.9%</b>	<b>6.7%</b>
<b>Total</b>	<b>624.1</b>	<b>0.7%</b>	<b>0.7%</b>
<b>Long-term savings<sup>(3)</sup></b>	<b>212.9</b>	<b>-6.1%</b>	<b>-4.0%</b>

### CUSTOMER FUNDS WATERFALL YTD



### AUM<sup>(6)</sup> AVG. BALANCES

Group, rebased to 100 = FY21 avg. AuM<sup>(7)</sup>----- 2021 Average<sup>(7)</sup> = 100

- **Stable customer funds despite adverse market impact.** Excluding such impact, customer funds grow by +3% ytd
- **On-balance sheet funds +3% ytd** on the back of demand deposits with qoq boosted by 2Q-end seasonality
- **Off-balance sheet AuM reflect market impacts partly offset by positive net inflows** with average AuM balances showing resilience (+1% vs. 2Q21) and still supporting fees yoy

(1) Includes retail debt securities amounting to €1.3Bn on 30 June 2022.

(2) Includes SICAVs and managed portfolios.

(3) Savings insurance (on-balance-sheet and other managed resources), pension plans and mutual funds (including SICAVs and managed portfolios).

(4) Includes impact from markets on off-balance-sheet AuM and unit linked.

(5) Includes deposits, other funds and other managed resources (excluding insurance funds).

(6) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.

(7) PF including BKIA in 1Q21.



# Double-digit growth in net income

## on higher revenues and lower costs and provisions

2Q22 P&L HIGHLIGHTS<sup>(2)</sup>

### » CONSOLIDATED INCOME STATEMENT<sup>(1)</sup>

€M	2Q22	2Q21 PF <sup>(2)</sup>	% yoy <sup>(2)</sup>	% qoq
<b>Net interest income</b>	<b>1,606</b>	<b>1,636</b>	<b>-1.8%</b>	<b>3.6%</b>
Net fees and commissions	1,026	981	4.6%	5.9%
Income and expense insurance/reins.	209	154	36.2%	3.7%
Trading	104	38		-27.8%
Dividends	130	151	-13.9%	
Equity accounted	62	129	-52.1%	22.2%
Other operating income/expenses	(257)	(268)	-4.3%	83.8%
<b>Gross income</b>	<b>2,880</b>	<b>2,820</b>	<b>2.1%</b>	<b>3.8%</b>
Recurring operating expenses	(1,488)	(1,598)	-6.9%	-2.3%
Extraordinary operating expenses	(16)	(1)		
<b>Pre-impairment income</b>	<b>1,376</b>	<b>1,221</b>	<b>12.7%</b>	<b>10.6%</b>
LLPs	(147)	(155)	-4.8%	-35.4%
Other provisions	(45)	(80)	-44.4%	-1.3%
Gains/losses on disposals and other	(26)	(18)	42.9%	
<b>Pre-tax income</b>	<b>1,158</b>	<b>968</b>	<b>19.7%</b>	<b>20.4%</b>
Tax, minority & other	(292)	(204)	43.3%	14.6%
<b>Net income</b>	<b>866</b>	<b>764</b>	<b>13.3%</b>	<b>22.5%</b>
<i>Pro memoria</i>				
<b>Core revenues<sup>(3)</sup></b>	<b>2,888</b>	<b>2,833</b>	<b>1.9%</b>	<b>4.6%</b>
<b>Core operating income<sup>(4)</sup></b>	<b>1,400</b>	<b>1,235</b>	<b>13.4%</b>	<b>13.1%</b>

### REVENUES

- Total revenues +2.1% yoy / +3.8% qoq with support from both core (+1.9% yoy / +4.6% qoq) and non-core revenues:
  - NII resumes growth in 2Q (-1.8% yoy / +3.6% qoq)
  - Fees +4.6% yoy; +5.9% qoq as recurrent fee growth offsets market impact on AuM
  - Life-risk insurance revenues grow strongly in the quarter (+3.7% qoq) with evolution yoy (+36.2%) boosted by consolidation of 100% of BKIA Vida
  - Non-core revenues yoy reflect higher trading, offsetting lower income from investments (mainly EBS disposal), with qoq affected by seasonal items (SRF contribution; TEF/BFA dividends)

### COSTS

- Lower costs in line with guidance (-6.9% yoy / -2.3% qoq), mostly reflecting personnel cost synergies
- Pre-impairment income grows at double digit with support from revenues and savings

### PROVISIONS

- LLPs remain at low levels and in line with guidance
- Other provisions plus capital gains/losses also lower yoy

(1) BKIA Vida consolidated from 1 January 2022. (2) 2Q21 PF excludes M&A one-offs. % yoy vs. 2Q21 PF. (3) NII + fees + other insurance revenues (including life-risk revenues and equity accounted income from SCA and other bancassurance stakes). yoy across all core revenue lines affected by consolidation of BKIA Vida. (4) Core revenues minus recurrent expenses.



# BPI segment:

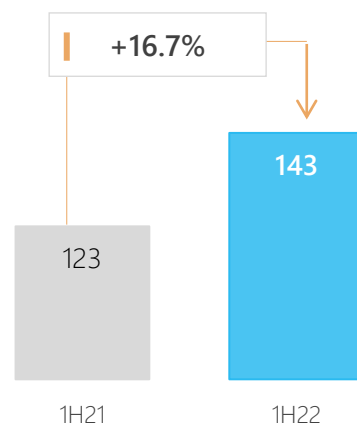
## Growth of pre-provision profit driven by solid commercial trends

### BPI SEGMENT P&L<sup>(1)</sup>

€M	2Q22	% yoy	% qoq
<b>Net interest income</b>	<b>120</b>	<b>7.0%</b>	<b>6.8%</b>
Net fees and commissions	73	10.1%	2.9%
Other revenues	(3)	-70.0%	-53.9%
<b>Gross income</b>	<b>191</b>	<b>12.2%</b>	<b>7.2%</b>
Recurring operating expenses	(111)	0.6%	-3.0%
Extraordinary operating expenses			
<b>Pre-impairment income</b>	<b>80</b>	<b>36.2%</b>	<b>25.5%</b>
Impairment losses & other provisions	(6)	-46.4%	
Gains/losses on disposals and other	1		
<b>Pre-tax income</b>	<b>74</b>	<b>58.7%</b>	<b>-24.0%</b>
Income tax, minority interest & others	(19)	82.4%	-34.9%
<b>Net attributable profit</b>	<b>55</b>	<b>52.0%</b>	<b>-19.4%</b>
<i>Pro memoria</i>			
<b>Core revenues</b>	<b>203</b>	<b>10.4%</b>	<b>7.3%</b>
<b>Core operating income<sup>(2)</sup></b>	<b>92</b>	<b>25.3%</b>	<b>23.1%</b>

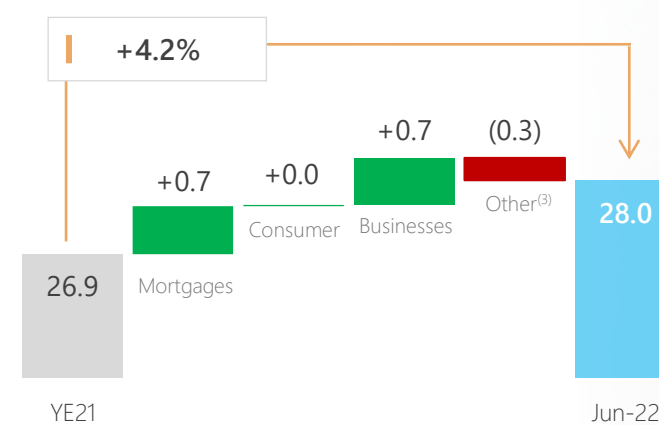
### HIGHER OPERATING LEVERAGE

BPI-segment pre-impairment income, €M



### CONTINUED LOAN-BOOK GROWTH

Performing loan-book (eop) waterfall, in €Bn and %ytd



### Loan production – 1H22

**+37% yoy**

Mortgages

**+18% yoy**Consumer lending<sup>(4)</sup>

### % NPL, 30 June 2022

**2.3%**

Stable ytd

(1) Includes the results of BPI's domestic banking activity, carried out essentially in Portugal.

(2) Core revenues minus recurrent expenses.

(3) Credit to public sector and other credit to individuals excluding residential mortgages and consumer lending.

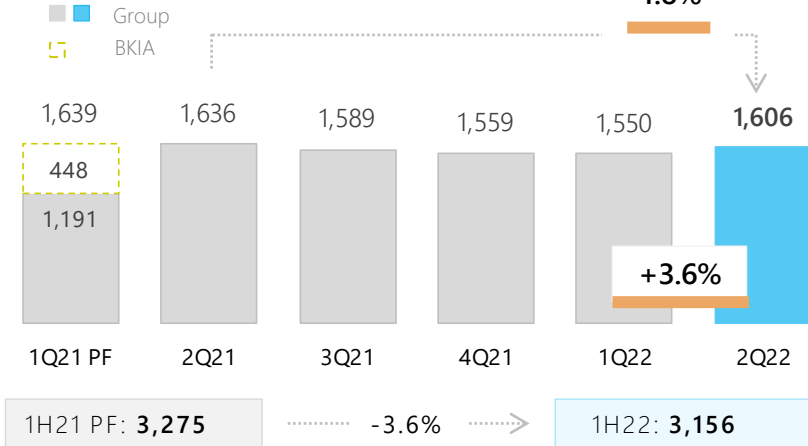
(4) Production of consumer loans and car financing.



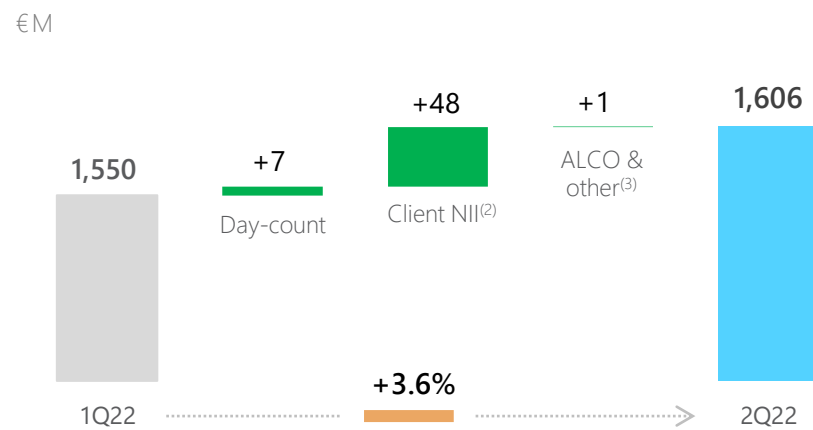


# NII returns to growth in 2Q with support from both volumes and yields

## NII EVOLUTION<sup>(1)</sup> €M



## NII BRIDGE QOQ



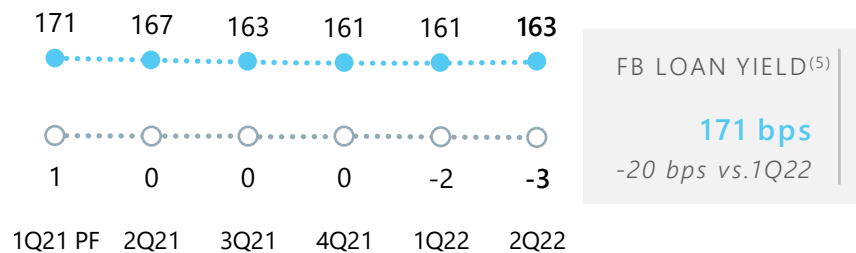
## 2Q22 QOQ EVOLUTION

- > **Client NII** reflects positive impact from day-count, higher average loan volumes and margins
- > **ALCO:** higher fixed-income volumes and yields offset negative contribution from wholesale funding costs and end of TLTRO special interest rate period
- > **Both customer spread and NIM** improve in the quarter
- > **Loan BB yields** starting to expand
- > Higher weight of CIB production brings **FB loan yields** down

## YIELDS<sup>(1)</sup>

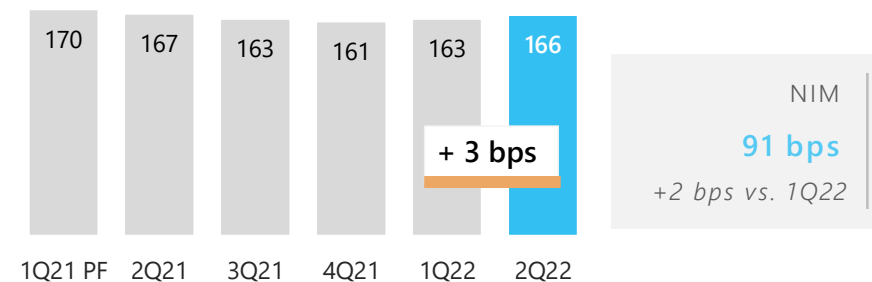
In bps

● Net loan yields  
○ Client funds costs<sup>(4)</sup>



## MARGINS<sup>(1)</sup>

Customer spread, bps



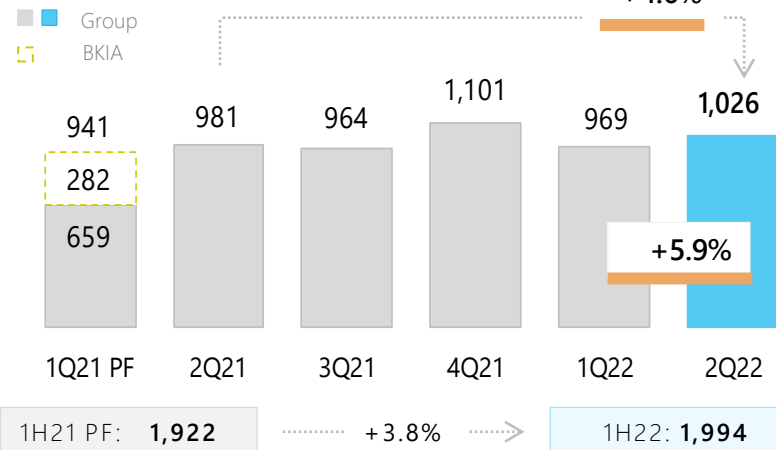
(1) Affected by consolidation of 100% of BKIA Vida from 1 January 2022. 1Q21/1H21 PF including 1Q21 of BKIA. (2) Excludes day-count and includes NII from life-savings insurance with contribution from consolidation of 100% of BKIA Vida from 1 January 2022. (3) Includes interest bearing assets, liabilities and other of which in 2Q22 -€8M from end of TLTRO special interest rate period. (4) Evolution in 1H22 reflects impact from swaps concerning a small subset of retail funds. (5) Group ex BPI and public sector. 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.



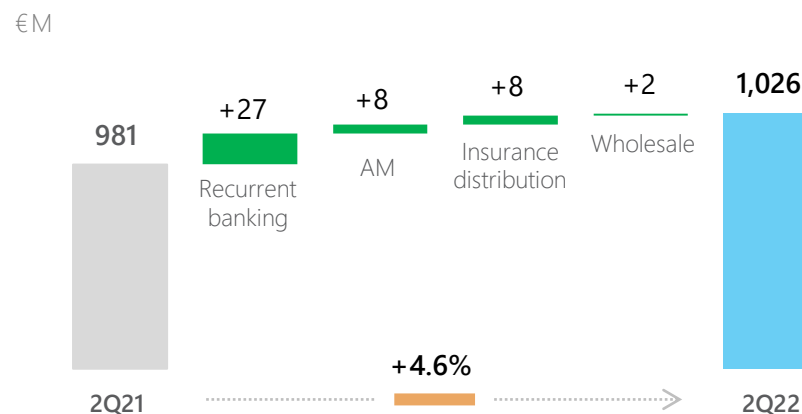
# Fees grow strongly and with widespread support

## –AM and wholesale banking fees resist market turbulence

### FEE EVOLUTION<sup>(1)</sup> €M

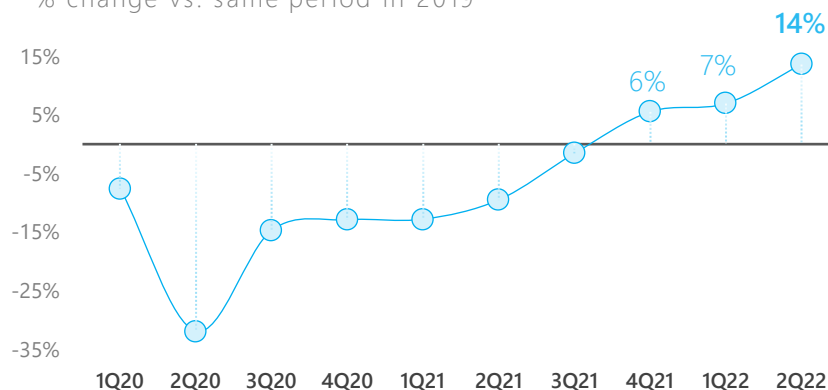


### FEE BRIDGE YOY



### CREDIT/DEBIT CARD SPENDING<sup>(2)</sup>

% change vs. same period in 2019



### FEE BREAKDOWN BY MAIN CATEGORY

€M and %

	2Q22	% yoy	% qoq	1H22 % yoy adj. <sup>(3)</sup>
RECURRENT BANKING	529	+5.3%	+12.3%	+1.1%
ASSET MANAGEMENT <sup>(4)</sup>	336	+2.6%	-2.6%	+6.3%
INSURANCE DISTRIBUTION	93	+9.0%	-7.6%	+5.1%
WHOLESALE BANKING	68	+3.1%	+29.9%	+11.0%
<b>TOTAL</b>	<b>1,026</b>	<b>+4.6%</b>	<b>+5.9%</b>	<b>+3.8%</b>

- **Recurrent banking:** continued improvement in credit card activity and other transaction related fees; compounded by positive day-count qoq
- **AM:** growth yoy supported by higher average volumes; qoq mostly reflecting impact from market correction partly offset by positive net inflows and positive day-count
- **Insurance distribution:** continued growth on the back of MyBox offering; qoq affected by sequencing of commercial campaigns
- **Wholesale banking:** solid quarter despite volatile markets

(1) Affected by consolidation of 100% of BKIA Vida from 1 January 2022. 1Q21/1H21 PF including 1Q21 of BKIA. (2) In Spain. Card turnover (including e-commerce) and cash withdrawals from cards issued by CABK (clients from Bankia or shared with Bankia are excluded) plus turnover (including e-commerce) and cash withdrawals with foreign cards at CABK ATMs/PoS. (3) % yoy vs. 1H21 PF including 1Q21 of BKIA. (4) Includes mutual funds, managed portfolios, SICAVs, pension plans and unit linked.

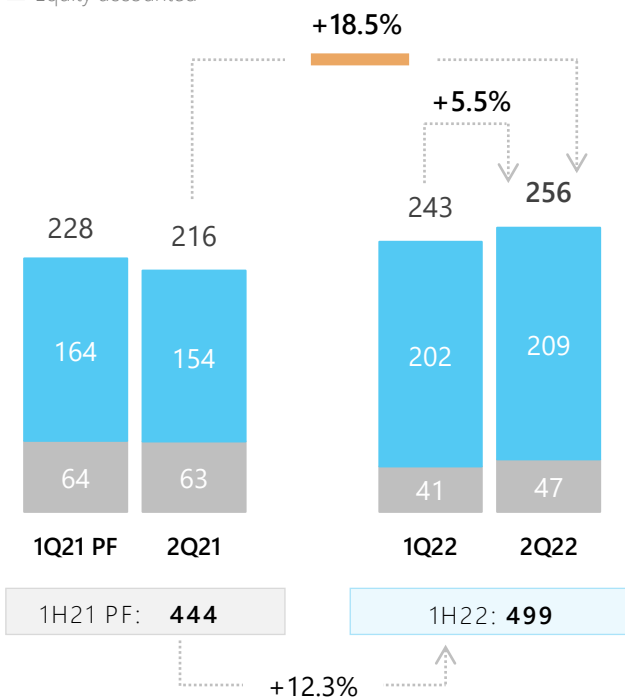


# Other insurance revenues continue to grow –supporting core revenues

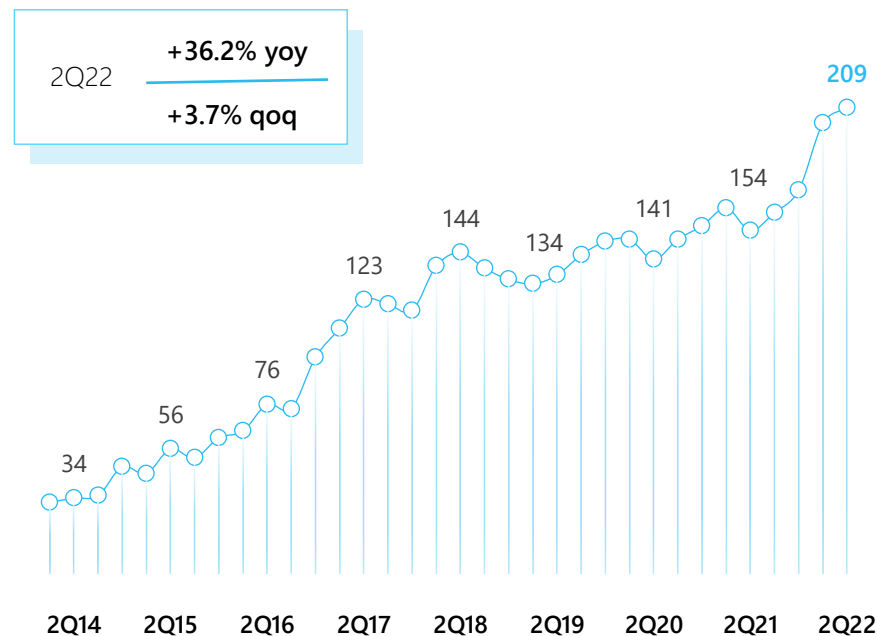
## OTHER INSURANCE REVENUES<sup>(1)</sup>

€M

- Life-risk
- Equity accounted



Life-risk insurance revenues, €M

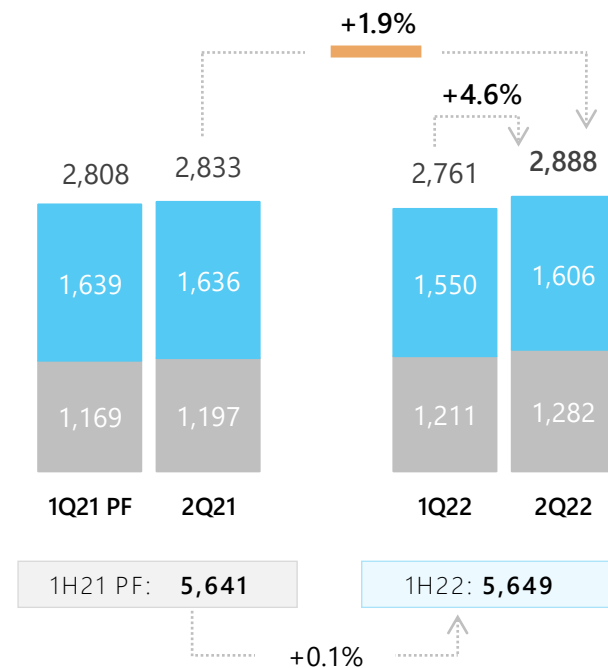


- Strong growth in life-risk insurance revenues supported by steady organic progression with yoy also reflecting acquisition of BKIA Vida
- Equity-accounted income also grows in 2Q qoq with evolution yoy reflecting non-organic impacts (BKIA Vida and SCA)

## CORE REVENUES<sup>(1)</sup>

€M

- NII
- Fees + other insurance revenues



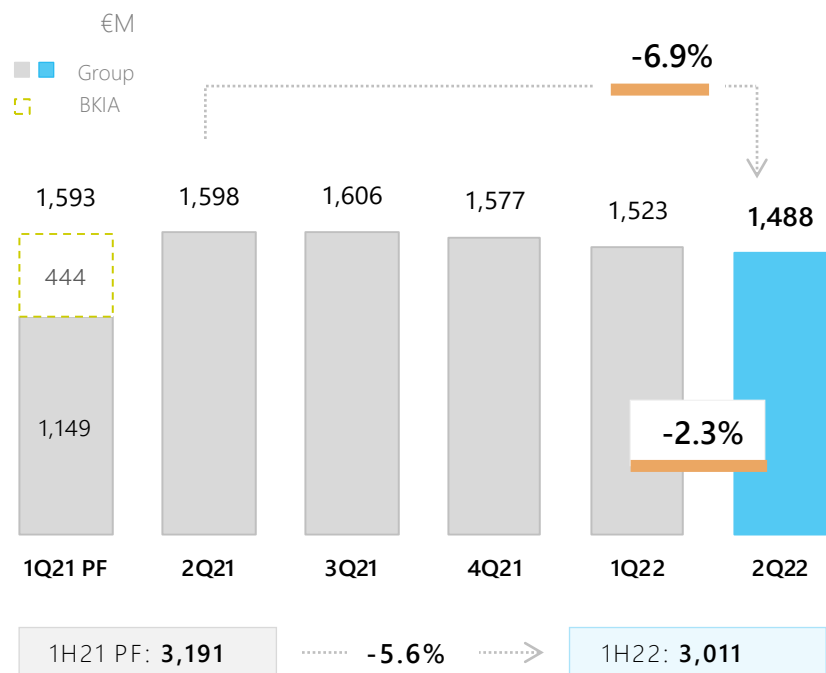
- Higher core revenues in 2Q following NII (ex TLTRO) trough in Q1 and continued support from non-NII core revenues

(1) Affected by consolidation of 100% of BKIA Vida from 1 January 2022. 1Q21/1H21 PF including 1Q21 of BKIA.



# Significant cost reduction reflects personnel cost savings –supporting efficiency improvement

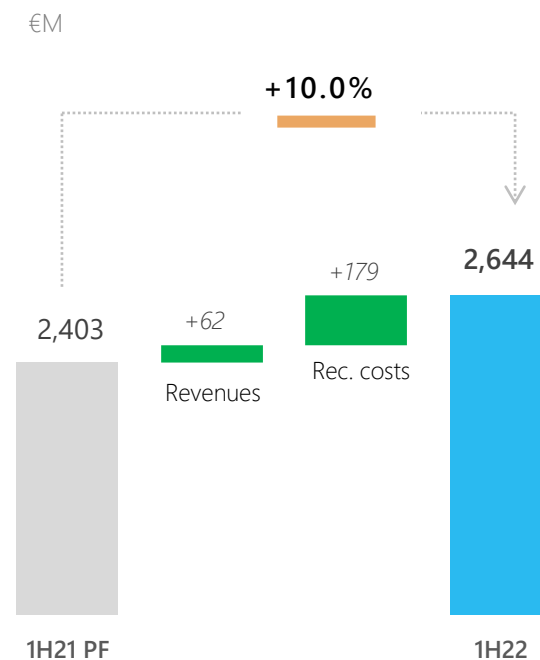
## » RECURRENT COSTS<sup>(1)(2)</sup>



Recurrent costs breakdown €M	2Q22	% yoy	% qoq	1H22 % yoy adj. <sup>(1)</sup>
PERSONNEL	900	-9.8%	-4.0%	-7.5%
GENERAL EXPENSES	389	-7.9%	-0.4%	-7.5%
DEPRECIATION	199	11.5%	1.9%	9.1%
<b>TOTAL</b>	<b>1,488</b>	<b>-6.9%</b>	<b>-2.3%</b>	<b>-5.6%</b>

- Lower recurrent costs as cost-savings from restructuring feed in
- Personnel costs -9.8% yoy in 2Q with ~100% of targeted employee departures completed by 1 July 2022
- ~ 80% of cumulative cost-synergies expected to be booked by 2022
- Change in capex mix towards IT drives up depreciation

## » RECURRENT PPP<sup>(1)</sup>



- Recurrent PPP grows double-digit (+10.0% 1H yoy / +11.2% qoq) with support from both revenues and costs
- Recurrent C/I ratio (ttm): 56.1% (-131 bps qoq)

(1) 1Q21/1H21 PF including 1Q21 of BKIA. (2) Affected by consolidation of 100% of BKIA Vida from 1 January 2022.

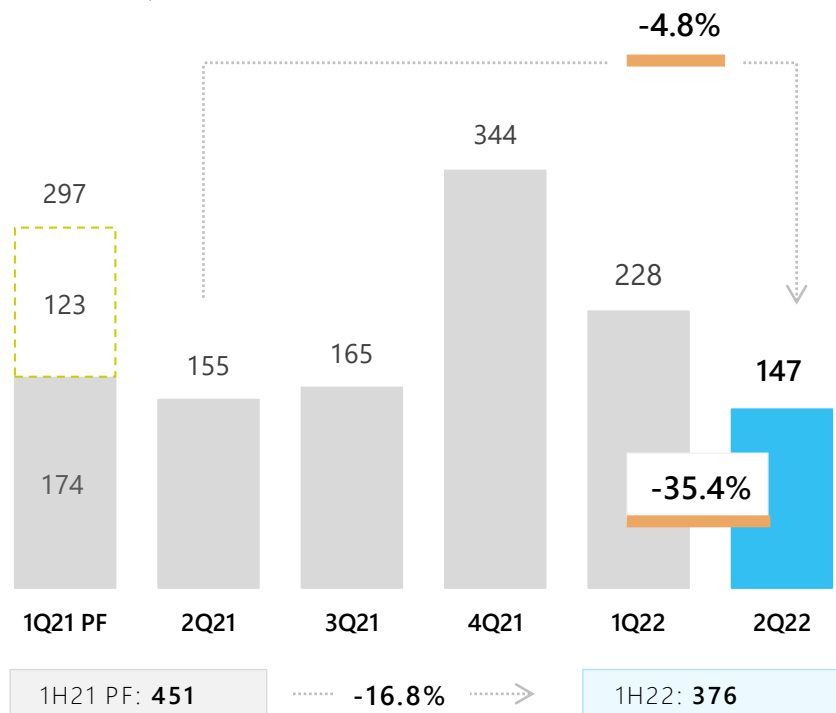


# LLCs remain at low levels with CoR stable and in line with guidance –supported by ample coverage

## » LOAN LOSS CHARGES AND COR

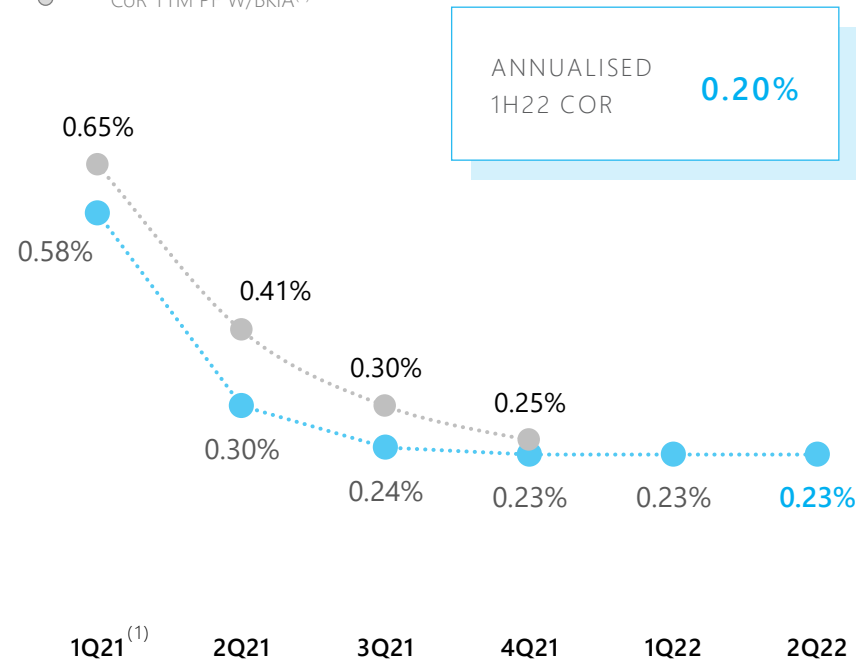
LLCs, €M

■ Group LLPs    ■ BKIA LLPs



COR TTM, %

● CoR TTM    ● CoR TTM PF W/BKIA<sup>(2)</sup>



» 2Q LLCs remain at low levels

» €214M allocation of unassigned reserves to specific provisions driven by the semi-annual IFRS9 risk model update → maintaining an ample unassigned buffer of €1,257M<sup>(3)</sup>

» CoR (ttm and annualised) in line with FY guidance of c. 25 bps

(1) CoR (ttm) in 1Q21 reported excluding impact from BKIA in the denominator for consistency with the numerator. (2) 1Q21-4Q21 PF includes 12 months of BKIA. (3) Collective provisions related to macro uncertainties, excluding collective provisions related to PPA. The semi-annual recalibration of provisioning models, which includes updating the forward-looking macroeconomic scenarios provided for under IFRS9 accounting regulations, was carried out in 2Q. The macro projections used in such recalibration include the effects of the war in Ukraine, whose impact on provisions had already been estimated in advance in 1Q through a collective unassigned fund of €214 M, which in the recalibration process of 2Q was allocated to specific contracts in the portfolio, without, therefore, altering the global level of coverage. The remaining collective fund of provisions, given the uncertainties in the estimation of the macroeconomic scenario, which include the risks derived from clients who had support measures during the pandemic, amounts to €1,257M (vs. €1,410M at 31/3/22).

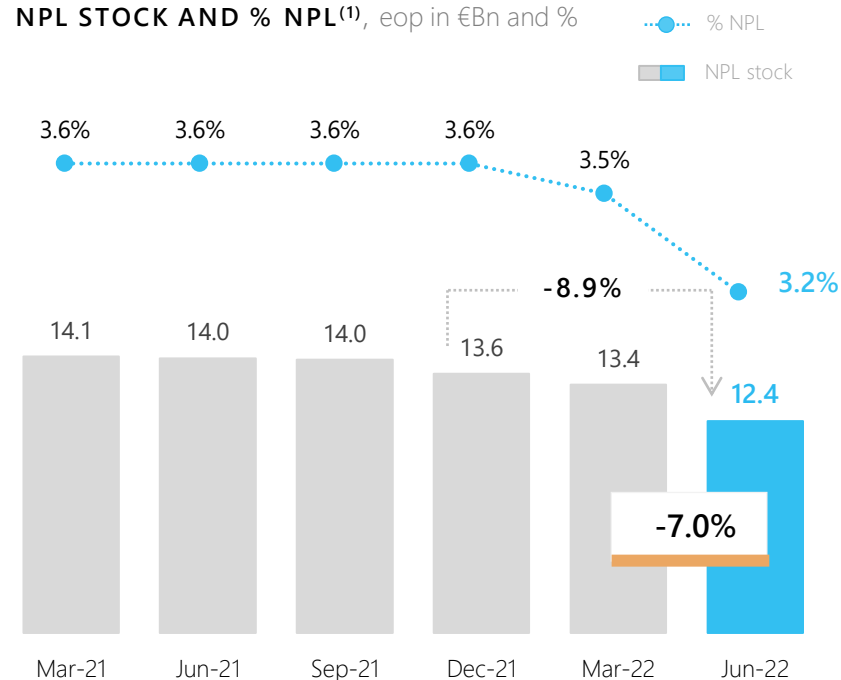




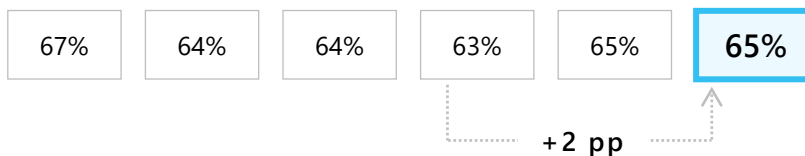
# Significant NPL reduction aided by disposals –with strong % coverage further reinforced

## >> LOWER NPLs WITH HIGHER % COVERAGE

NPL STOCK AND % NPL<sup>(1)</sup>, eop in €Bn and %

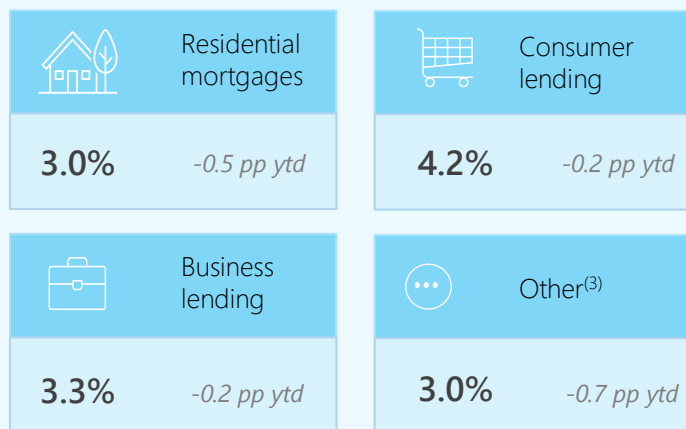


% NPL Coverage<sup>(2)</sup>, %



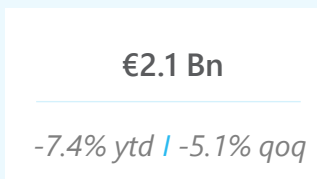
### NPL RATIO BY SEGMENT

30 June 2022, %



### NET OREO EXPOSURE

30 June 2022, %



- > Organic NPL reduction compounded by portfolio disposals
- > Strong NPL coverage further reinforced to 65% (€8.1Bn provision funds)
- > 23% of total ICO loans<sup>(4)</sup> granted already amortised<sup>(5)</sup>; of the remainder, c.85% are repaying principal by end of Q2 and c.98% will do so by year-end
- > 3.7% of ICO loans are classified under Stage 3<sup>(6)</sup>
- > Non-material exposure to RUS<sup>(7)</sup>; strong coverage and prudent risk management provide additional comfort

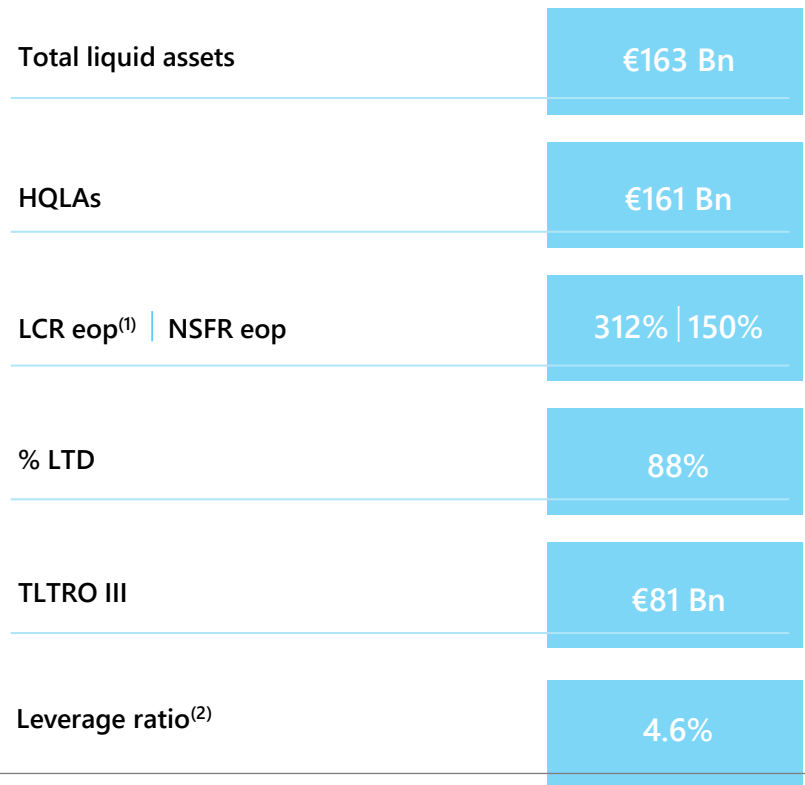
(1) Includes non-performing contingent liabilities (€666M by end of June 2022). (2) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. (3) Includes other loans to individuals (ex consumer lending), loans to the public sector and contingent liability NPLs. (4) Loans with fixed payment schedule. It excludes products such as revolving credit facilities or reverse factoring with no pre-established payment schedules (€3.9Bn outstanding balance by 30 June 2022). (5) Includes amortisations and cancellations. (6) Outstanding balance under stage 3 (includes subjective NPLs, ie. NPLs for reasons other than >90 days past due) over amount of total loans granted plus the outstanding balance of revolving credit facilities. Additionally, 0.5% of ICO loans are <90 days past due and remain in Stage 1 or 2. (7) Exposure from clients resident in Russia of <0.04% of loan-book as of 30 June 2022.



# Ample liquidity and comfortable MREL

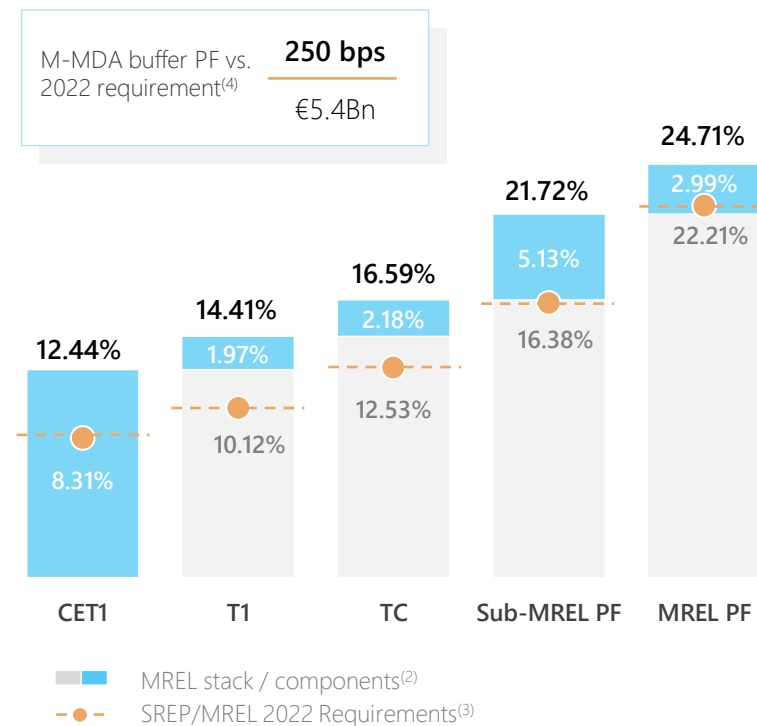
## » STRONG LIQUIDITY METRICS

Group, 30 June 2022



## » COMFORTABLE MREL POSITION

Group MREL stack<sup>(2)</sup> vs. requirements<sup>(3)</sup>, 30 June 2022 in % of RWAs



- » Strong MREL position after SBB with sound subordination levels
- » Already compliant with 2024 MREL and subordinated MREL requirements
- » Funding plan in 2022 focused on rollover of upcoming maturities<sup>(5)</sup> and diversification of the investor base
- » ~€2.8Bn issued in 2022: €1Bn 6NC5 Social SP; £500M 6NC5 SNP (eq. ~€592M); €1Bn 4NC3 SNP; private placements<sup>(6)</sup> in €, JPY and AUD for a total amount of ~€184M Euro eq.

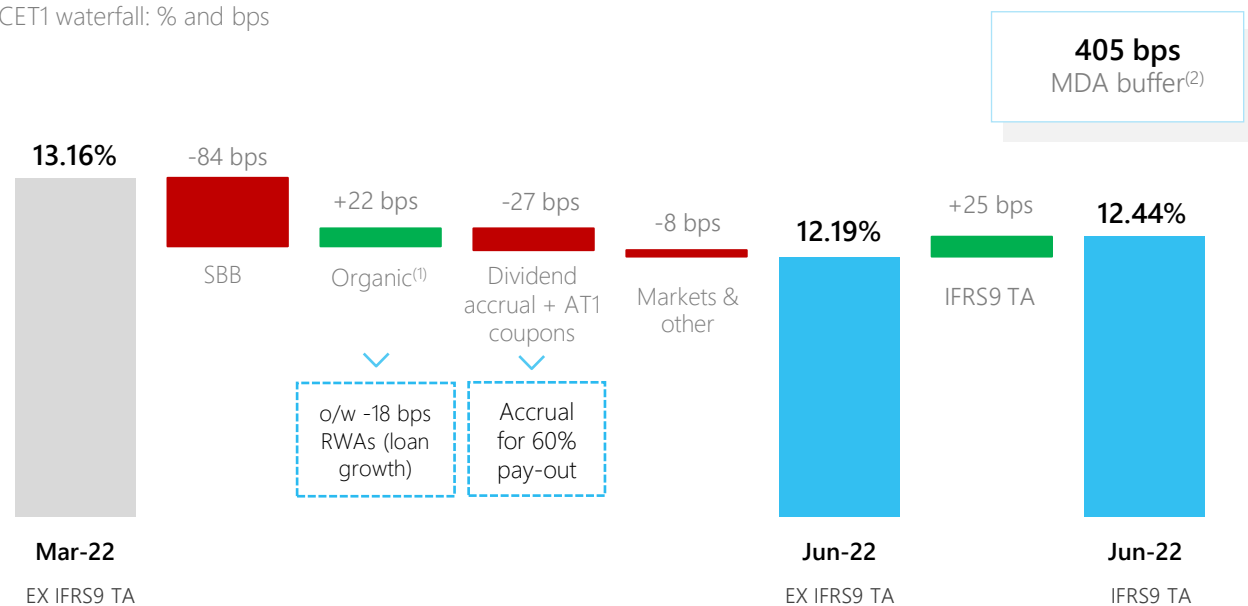
(1) Group average last 12 months: 323%. (2) Ratios include IFRS9 transitional arrangements. Sub-MREL PF and MREL PF including c.€81M SNP and €75M SP private placements in July 2022 (reported % sub-MREL/% MREL: 21.68%/24.64%). (3) SREP requirements received on the 23 of June 2021 with P2R at 1.65%. The O-SII buffer stands at 0.375% for 2022 increasing to 0.50% in 2023. Current MREL (sub-MREL) requirement for CaixaBank Group received on 22 February 2022: 22.21% (16.38%) for 1 January 2022 and 23.93% (18.70%) for 1 January 2024, both including the CBR. (4) Based on MREL PF and current requirement for 1 January 2022 (22.21%). (5) Maturities might include call dates and loss of MREL eligibility for bullet issuances entering their last year of life. (6) Private placement in 2Q22: JPY 4Bn 4.3NC3.3 SNP. Private placements in July 2022: JPY 7Bn 4NC3 SNP; AUD45M 15yr SNP; €75M 12yr SP.



# Strong capital position and organic build-up accompanied by loan-book growth

## >> CET1 POST SBB DEDUCTION WELL ABOVE REQUIREMENTS AND TARGET

% CET1 waterfall: % and bps



€Bn

CET1	28.2	26.3	26.8
RWAs	214.7	216.0	215.5

(1) Excluding dividend accrual and AT1 coupons.

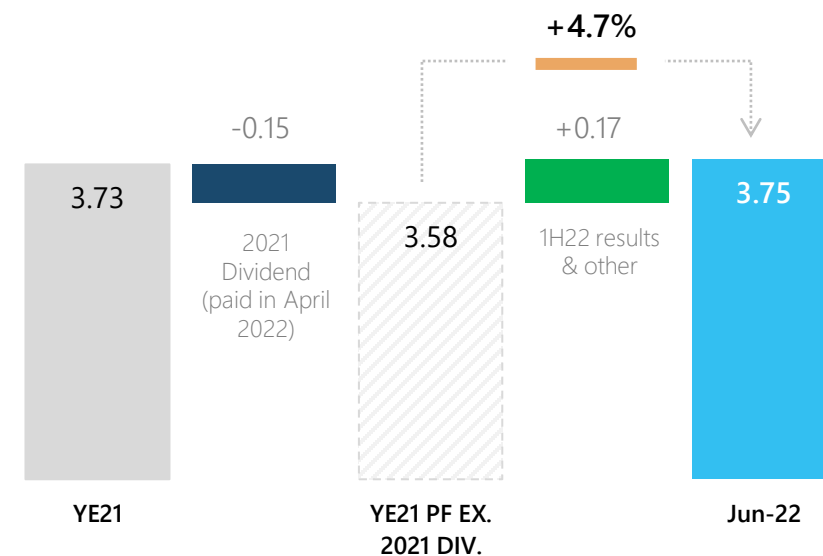
(2) Based on 2022 SREP.

(3) Over consolidated net income adjusted excluding M&A one-offs.

(4) As of 22 July 2022: 296.2 million shares acquired for a consideration of €947M.

## >> UNDERLYING PROFIT ENHANCES RECURRENT SHAREHOLDER VALUE

Tangible book value per share waterfall, €/share



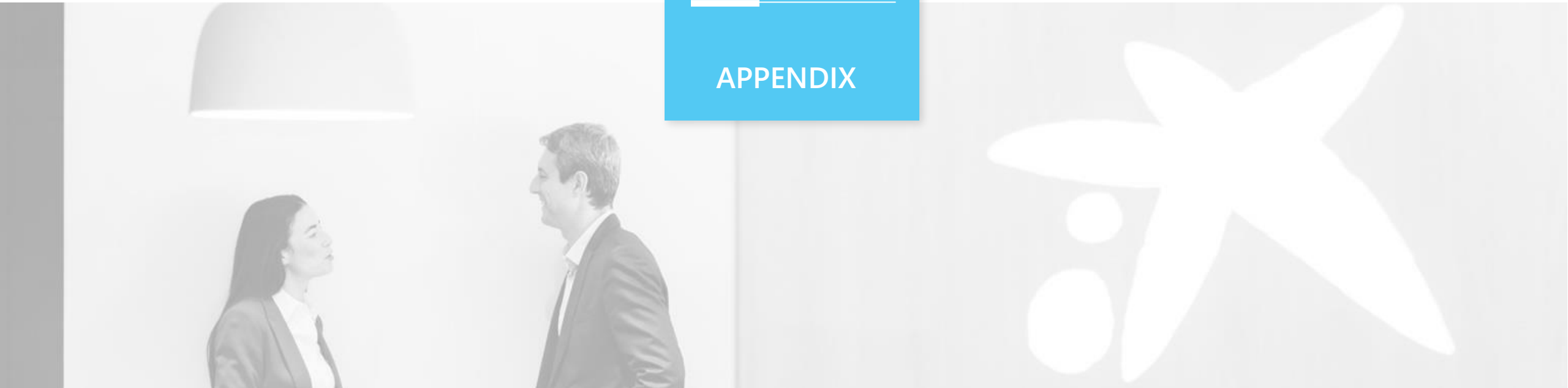
FY21 Dividend (50% payout)<sup>(3)</sup>  
**€0.1463 DPS**

FY22 Dividend policy  
**50-60% Payout**

FY22 SBB  
**€1.8Bn → 47% pending<sup>(4)</sup>**



APPENDIX





# CaixaBank Group key figures

2Q22

<b>Clients</b> (Total, in Million)	20.4
<b>Total assets</b> (€ Bn)	704.5
<b>Customer funds</b> (€ Bn)	624.1
<b>Customer loans and advances</b> (gross, € Bn)	362.8
<b>Market share in loans to individuals and businesses<sup>(1)</sup></b> (%)	24.1%
<b>Market share in consumer lending<sup>(1)</sup></b> (%)	20.8%
<b>Market share in mutual funds<sup>(1)</sup></b> (%)	24.8%
<b>Market share in pension plans<sup>(1)</sup></b> (%)	34.0%
<b>Market share in long-term savings<sup>(1)(2)</sup></b> (%)	29.7%
<b>Market share in Credit/Debit card turnover<sup>(1)</sup></b> (%)	31.6%

LEADING  
BANCASSURANCE  
FRANCHISE IN IBERIA



<b>Net attributed income</b> (2Q22   1H22), €M)	866   1,573
<b>Non-performing loan ratio</b> (%)	3.2%
<b>NPL coverage ratio</b> (%)	65%
<b>Total liquid assets</b> (€ Bn)	163
<b>% LCR</b> (eop)	312%
<b>CET1 ratio<sup>(3)</sup></b> (%)	12.4%
<b>Total capital<sup>(3)</sup></b> (%)	16.6%
<b>MDA buffer</b> (bps)	405
<b>MREL<sup>(3)</sup></b> (%)	24.6%

FINANCIAL  
STRENGTH



<b>DJSI - S&amp;P Global</b>	86/100
<b>MSCI ESG ratings</b>	AA Leader
<b>CDP</b>	A List
<b>ISS ESG QualityScore: E   S   G</b>	1   1   1   1

SUSTAINABLE AND  
RESPONSIBLE BANKING



# Group income statement

€M

	2Q22
<b>Net interest income</b>	<b>1,606</b>
Dividends	130
Equity accounted	62
Net fees and commissions	1,026
Trading	104
Income and expense insurance/reinsurance	209
Other operating income/expenses	(257)
<b>Gross income</b>	<b>2,880</b>
Recurring operating expenses	(1,488)
Extraordinary operating expenses	(16)
<b>Pre-impairment income</b>	<b>1,376</b>
LLCs	(147)
Other provisions	(45)
Gains/losses on disposals and other	(26)
<b>Pre-tax income</b>	<b>1,158</b>
Income tax expense	(292)
<b>Profit / (loss) after tax</b>	<b>866</b>
Minority interests and others	0
<b>Net income attributed to the Group (reported)</b>	<b>866</b>

Pro-memoria

1Q21-4Q21 Net income attributed to the Group adj. ex M&A one-offs

	1Q22	4Q21	3Q21	2Q21	1Q21	1H22	1H21
	1,550	1,559	1,589	1,636	1,191	3,156	2,827
	1	39	1	151		131	152
	50	70	150	129	77	112	205
	969	1,101	964	981	659	1,994	1,640
	144	90	50	38	42	247	80
	202	172	162	154	164	411	318
	(140)	(466)	(88)	(268)	(70)	(397)	(339)
	<b>2,775</b>	<b>2,563</b>	<b>2,828</b>	<b>2,820</b>	<b>2,063</b>	<b>5,655</b>	<b>4,883</b>
	(1,523)	(1,577)	(1,606)	(1,598)	(1,149)	(3,011)	(2,747)
	(8)	(99)	(49)	(1,930)	(40)	(23)	(1,970)
	<b>1,244</b>	<b>888</b>	<b>1,172</b>	<b>(708)</b>	<b>874</b>	<b>2,621</b>	<b>166</b>
	(228)	(344)	(165)	(155)	(174)	(376)	(328)
	(45)	(118)	(204)	(106)	(49)	(90)	(155)
	(9)	129	(9)	(18)	4,303	(36)	4,284
	<b>962</b>	<b>554</b>	<b>794</b>	<b>(987)</b>	<b>4,954</b>	<b>2,120</b>	<b>3,966</b>
	(254)	(128)	(174)	382	(168)	(546)	214
	<b>708</b>	<b>426</b>	<b>620</b>	<b>(605)</b>	<b>4,785</b>	<b>1,574</b>	<b>4,180</b>
	1	2	0	(0)		1	(0)
	<b>707</b>	<b>425</b>	<b>620</b>	<b>(605)</b>	<b>4,786</b>	<b>1,573</b>	<b>4,181</b>
		<b>337</b>	<b>744</b>	<b>764</b>	<b>514</b>		<b>1,278</b>

# Group income statement: 1Q22 vs. 2021 proforma<sup>(1)</sup>

€M

	2Q22	1Q21-4Q21 PF <sup>(1)</sup>					1H22	1H21 PF
		1Q22	4Q21	3Q21	2Q21	1Q21		
<b>Net interest income</b>	<b>1,606</b>	<b>1,550</b>	<b>1,559</b>	<b>1,589</b>	<b>1,636</b>	<b>1,639</b>	<b>3,156</b>	<b>3,275</b>
Dividends	130	1	39	1	151	0	131	152
Equity accounted	62	50	70	150	129	89	112	217
Net fees and commissions	1,026	969	1,101	964	981	941	1,994	1,922
Trading	104	144	90	50	38	52	247	90
Income and expense insurance/reinsurance	209	202	172	162	154	164	411	318
Other operating income/expenses	(257)	(140)	(466)	(88)	(268)	(111)	(397)	(380)
<b>Gross income</b>	<b>2,880</b>	<b>2,775</b>	<b>2,563</b>	<b>2,828</b>	<b>2,820</b>	<b>2,774</b>	<b>5,655</b>	<b>5,593</b>
Recurring operating expenses	(1,488)	(1,523)	(1,577)	(1,606)	(1,598)	(1,593)	(3,011)	(3,191)
Extraordinary operating expenses	(16)	(8)	0		(1)		(23)	(1)
<b>Pre-impairment income</b>	<b>1,376</b>	<b>1,244</b>	<b>987</b>	<b>1,221</b>	<b>1,221</b>	<b>1,181</b>	<b>2,621</b>	<b>2,402</b>
LLCs	(147)	(228)	(344)	(165)	(155)	(297)	(376)	(451)
Other provisions	(45)	(45)	(182)	(73)	(80)	(72)	(90)	(152)
Gains/losses on disposals and other	(26)	(9)	(32)	(12)	(18)	(20)	(36)	(38)
<b>Pre-tax income</b>	<b>1,158</b>	<b>962</b>	<b>429</b>	<b>971</b>	<b>968</b>	<b>792</b>	<b>2,120</b>	<b>1,760</b>
Income tax expense	(292)	(254)	(91)	(227)	(204)	(212)	(546)	(417)
<b>Profit / (loss) after tax</b>	<b>866</b>	<b>708</b>	<b>339</b>	<b>744</b>	<b>764</b>	<b>579</b>	<b>1,574</b>	<b>1,343</b>
Minority interests and others	0	1	2	0	(0)	0	1	(0)
<b>Net income attributed to the Group</b>	<b>866</b>	<b>707</b>	<b>337</b>	<b>744</b>	<b>764</b>	<b>580</b>	<b>1,573</b>	<b>1,343</b>
-Bankia net income (ex extraordinary expenses)						(65)		(65)
+M&A one-offs (CABK), post-tax			88	(124)	(1,369)	4,272		2,903
<b>Net income attributed to the Group (reported)</b>	<b>866</b>	<b>707</b>	<b>425</b>	<b>620</b>	<b>(605)</b>	<b>4,786</b>	<b>1,573</b>	<b>4,181</b>

(1) P&L proforma including Bankia results pre-merger in 1Q21 and excluding M&A one-offs.



# Income statement by segment<sup>(1)(2)</sup>

## NEW SEGMENT REPORTING FROM 1Q22<sup>(2)</sup>

- **BANKING AND INSURANCE:** including the results from banking, insurance, AM, real estate and ALCO activities, among others, carried out by the Group essentially in Spain. Most of the activity and results from Bankia were included in this business.
- **BPI:** including the results of BPI's domestic banking activity, carried out essentially in Portugal. The income statement includes the reversal of fair value adjustments of assets and liabilities arising upon the business combination.
- **CORPORATE CENTER:** including the stakes allocated to "Investments" segment in previous reporting (i.e. Telefónica, BFA, BCI, Coral Homes and Gramina Homes, as well as Erste Group Bank until its divestment in 4Q21). The results of these stakes net of the cost of financing are included. Additionally, the Group's excess capital is allocated to the Corporate Center, calculated as the difference between the Group's total equity and the capital allocated to Banking and Insurance, BPI and investments in the corporate center<sup>(3)</sup>. The counterpart of the excess capital allocated to the corporate center is liquidity.

The operating expenses of each segment include both direct and indirect expenses, which are allocated based on internal criteria. Specifically, expenses of a corporate nature at Group level are assigned to the Corporate Center.

€M

	Bancassurance			BPI			Corporate center		
	2Q22	% yoy adj. <sup>(1)</sup>	% qoq	2Q22	% yoy	% qoq	2Q22	% yoy adj. <sup>(1)</sup>	% qoq
<b>Net interest income</b>	<b>1,484</b>	<b>-3.0%</b>	<b>3.4%</b>	<b>120</b>	<b>7.0%</b>	<b>6.8%</b>	<b>2</b>		<b>-5.2%</b>
Dividends and equity accounted	46	-25.8%	4.8%	10	49.0%	87.3%	136	-35.6%	
Net fees and commissions	953	4.2%	6.2%	73	10.1%	2.9%			
Trading income	91		-24.1%	9		4.9%	4		-74.8%
Income and expense insurance/reinsurance	209	36.2%	3.7%						
Other operating income & expenses	(228)	-5.9%	90.0%	(21)	14.7%	9.7%	(7)	-7.4%	
<b>Gross income</b>	<b>2,554</b>	<b>4.2%</b>	<b>-0.9%</b>	<b>191</b>	<b>12.2%</b>	<b>7.2%</b>	<b>135</b>	<b>-32.1%</b>	
Recurring operating expenses	(1,362)	-7.3%	-2.3%	(111)	0.6%	-3.0%	(14)	-16.2%	-4.0%
Extraordinary operating expenses	(16)								
<b>Pre-impairment income</b>	<b>1,176</b>	<b>19.9%</b>	<b>-0.0%</b>	<b>80</b>	<b>36.2%</b>	<b>25.5%</b>	<b>120</b>	<b>-33.6%</b>	
LLPs	(141)	-4.4%	-46.1%	(6)	-8.8%				
Other provisions	(44)	-40.8%	-1.6%	(0)	-95.8%				
Gains/losses on disposals & other	(27)	44.7%		1					
<b>Pre-tax income</b>	<b>963</b>	<b>30.2%</b>	<b>12.0%</b>	<b>74</b>	<b>58.7%</b>	<b>-24.0%</b>	<b>120</b>	<b>-33.6%</b>	
Income tax	(275)	37.1%	22.6%	(19)	82.4%	-34.9%	2	-74.7%	
Minority interest & others	0		-65.1%						
<b>Net income</b>	<b>688</b>	<b>27.6%</b>	<b>8.4%</b>	<b>55</b>	<b>52.0%</b>	<b>-19.4%</b>	<b>122</b>	<b>-35.0%</b>	

(1) For Bancassurance and Corporate Center segments: % yoy vs. 2Q21 PF excluding M&A one-offs.

(2) Historical series have been restated for comparison purposes.

(3) Capital allocation to these businesses and to investments considers both the consumption of own funds (at 11.5% of RWAs) and the applicable deductions.

# Bancassurance segment (I/II): P&L<sup>(1)</sup>

€M

	2Q22	1Q21-4Q21 PF <sup>(2)</sup>				
		1Q22	4Q21	3Q21	2Q21	1Q21
<b>Net interest income</b>	<b>1,484</b>	<b>1,435</b>	<b>1,447</b>	<b>1,484</b>	<b>1,530</b>	<b>1,539</b>
Dividends and equity accounted	46	44	57	95	63	62
Net fees and commissions	953	897	1,017	890	915	877
Trading income	91	119	87	39	34	42
Income and expense insurance/reinsurance	209	202	172	162	154	164
Other operating income & expenses	(228)	(120)	(470)	(91)	(242)	(98)
<b>Gross income</b>	<b>2,554</b>	<b>2,578</b>	<b>2,310</b>	<b>2,579</b>	<b>2,452</b>	<b>2,587</b>
Recurring operating expenses	(1,362)	(1,394)	(1,457)	(1,474)	(1,471)	(1,462)
Extraordinary operating expenses	(16)	(8)				
<b>Pre-impairment income</b>	<b>1,176</b>	<b>1,176</b>	<b>853</b>	<b>1,105</b>	<b>981</b>	<b>1,125</b>
LLPs	(141)	(262)	(309)	(151)	(148)	(312)
Other provisions	(44)	(45)	(161)	(63)	(75)	(72)
Gains/losses on disposals & other	(27)	(9)	(76)	(12)	(19)	(20)
<b>Pre-tax income</b>	<b>963</b>	<b>860</b>	<b>307</b>	<b>879</b>	<b>740</b>	<b>721</b>
Income tax expenses	(275)	(224)	(84)	(217)	(200)	(200)
Minority interest & others	0	1	2	0	1	0
<b>Net income</b>	<b>688</b>	<b>635</b>	<b>221</b>	<b>662</b>	<b>540</b>	<b>522</b>

(1) Historical series have been restated according to new segment reporting for comparison purposes.

(2) P&L proforma including Bankia results pre-merger in 1Q21 and excluding M&A one-offs.

# Bancassurance segment (II/II):

## Contribution from insurance to bancassurance P&L<sup>(1)</sup>

€M

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21
<b>Net interest income</b>	<b>93</b>	<b>93</b>	<b>84</b>	<b>81</b>	<b>79</b>	<b>81</b>
Dividends and equity accounted	43	41	36	80	46	47
Net fees and commissions	(28)	(31)	43	(10)	(16)	(23)
Trading income	(4)	26	1	4	1	2
Income and expense insurance/reinsurance	209	201	170	162	157	164
Other operating income & expenses		(0)	(2)	(0)	0	0
<b>Gross income</b>	<b>313</b>	<b>331</b>	<b>331</b>	<b>317</b>	<b>267</b>	<b>271</b>
Recurring operating expenses	(54)	(60)	(42)	(34)	(34)	(35)
Extraordinary operating expenses	(7)	(2)	(2)	(1)	(1)	0
<b>Pre-impairment income</b>	<b>251</b>	<b>269</b>	<b>287</b>	<b>281</b>	<b>232</b>	<b>236</b>
LLPs						
Other provisions						
Gains/losses on disposals & other						
<b>Pre-tax income</b>	<b>251</b>	<b>269</b>	<b>287</b>	<b>281</b>	<b>232</b>	<b>236</b>
Income tax expenses	(62)	(70)	(74)	(59)	(54)	(56)
<b>Net income</b>	<b>189</b>	<b>200</b>	<b>213</b>	<b>222</b>	<b>179</b>	<b>180</b>

(1) Including VidaCaixa P&amp;L (prior to consolidation).

# BPI Segment: Income statement<sup>(1)</sup>

€M

	2Q22	1Q22	4Q21	3Q21	2Q21	1Q21
<b>Net interest income</b>	<b>120</b>	<b>112</b>	<b>113</b>	<b>111</b>	<b>112</b>	<b>112</b>
Dividends and equity accounted	10	5	7	5	7	6
Net fees and commissions	73	71	84	74	67	64
Trading income	9	9	0	(2)	3	9
Income and expense insurance/reinsurance						
Other operating income & expenses	(21)	(19)	4	4	(19)	(13)
<b>Gross income</b>	<b>191</b>	<b>178</b>	<b>209</b>	<b>193</b>	<b>170</b>	<b>177</b>
Recurring operating expenses	(111)	(114)	(104)	(116)	(110)	(113)
Extraordinary operating expenses			0		(1)	
<b>Pre-impairment income</b>	<b>80</b>	<b>64</b>	<b>104</b>	<b>76</b>	<b>59</b>	<b>64</b>
LLPs	(6)	34	(35)	(13)	(7)	15
Other provisions	(0)	(0)	(21)	(10)	(5)	(1)
Gains/losses on disposals & other	1	0	(7)	0	0	0
<b>Pre-tax income</b>	<b>74</b>	<b>98</b>	<b>42</b>	<b>53</b>	<b>47</b>	<b>79</b>
Income tax expenses	(19)	(29)	(10)	(12)	(10)	(21)
Minority interest & others						
<b>Net income</b>	<b>55</b>	<b>69</b>	<b>32</b>	<b>41</b>	<b>36</b>	<b>58</b>

(1) Historical series have been restated according to new segment reporting for comparison purposes.

# Corporate Center: P&L

€M

	2Q22	1Q21-4Q21 PF <sup>(1)</sup>				
		1Q22	4Q21	3Q21	2Q21	1Q21
<b>Net interest income</b>	<b>2</b>	2	(1)	(6)	(6)	(12)
Dividends and equity accounted	136	2	44	49	211	21
Net fees and commissions						
Trading income	4	16	2	12	1	1
Income and expense insurance/reinsurance						
Other operating income & expenses	(7)				(8)	
<b>Gross income</b>	<b>135</b>	<b>19</b>	<b>45</b>	<b>56</b>	<b>198</b>	<b>10</b>
Recurring operating expenses	(14)	(15)	(16)	(16)	(17)	(18)
Extraordinary operating expenses						
<b>Pre-impairment income</b>	<b>120</b>	<b>4</b>	<b>30</b>	<b>39</b>	<b>181</b>	<b>(8)</b>
LLPs						
Other provisions						
Gains/losses on disposals & other			51			
<b>Pre-tax income</b>	<b>120</b>	<b>4</b>	<b>81</b>	<b>39</b>	<b>181</b>	<b>(8)</b>
Income tax expenses	2	(1)	4	3	6	8
Minority interest & others						
<b>Net income</b>	<b>122</b>	<b>3</b>	<b>84</b>	<b>42</b>	<b>187</b>	<b>0</b>

(1) P&L proforma including Bankia pre-merger in 1Q21 and excluding M&A one-offs.



# CaixaBank (ex BPI): additional information (I/II)

## » INCOME STATEMENT<sup>(1)</sup>: 2Q22

€M	2Q22
<b>Net interest income</b>	<b>1,482</b>
Net fees and commissions	953
Income and expense insurance/reinsurance	209
Trading	91
Dividends	39
Equity accounted	45
Other operating income/expenses	(228)
<b>Gross income</b>	<b>2,590</b>
Recurring operating expenses	(1,377)
Extraordinary operating expenses	(16)
<b>Pre-impairment income</b>	<b>1,198</b>
LLCs	(141)
Other provisions	(44)
Gains/losses on disposals and other	(27)
<b>Pre-tax income</b>	<b>985</b>
Tax, minority & other	(270)
<b>Net income</b>	<b>715</b>

## FEE BREAKDOWN BY MAIN CATEGORY<sup>(1)</sup>: 2Q22

€M		% qoq	% yoy
Recurrent Banking	486	+12.6%	+4.9%
Asset Management	320	-2.4%	+1.9%
Insurance Distribution	80	-7.8%	+9.8%
Wholesale Banking	67	+30.2%	+2.9%

(1) Affected by consolidation of 100% of BKIA Vida from 1 January 2022.

# CaixaBank (ex BPI): additional information (II/II)

## CUSTOMER FUNDS

Breakdown, €Bn	30 Jun 22	% ytd	% qoq
<b>I. On-balance-sheet funds</b>	<b>434.7</b>	<b>3.1%</b>	<b>2.6%</b>
Demand deposits	347.9	5.3%	4.4%
Time deposits <sup>(1)</sup>	21.1	-16.5%	-8.1%
Insurance	62.1	-1.2%	-1.8%
<i>o/w: unit linked</i>	14.9	-4.7%	-6.0%
Other funds	3.6	8.4%	-14.5%
<b>II. Assets under management</b>	<b>139.6</b>	<b>-7.9%</b>	<b>-4.8%</b>
Mutual funds	95.5	-7.9%	-4.6%
Pension plans	44.2	-7.9%	-5.2%
<b>III. Other managed resources</b>	<b>9.5</b>	<b>48.3%</b>	<b>8.1%</b>
<b>Total customer funds</b>	<b>583.8</b>	<b>0.7%</b>	<b>0.8%</b>

## LOAN BOOK

Breakdown, €Bn	30 Jun 22	% ytd	% qoq
<b>I. Loans to individuals</b>	<b>170.5</b>	<b>0.4%</b>	<b>1.7%</b>
Residential mortgages	124.9	-1.5%	-0.3%
Other loans to individuals	45.7	5.8%	7.6%
<i>o/w: consumer loans<sup>(2)</sup></i>	17.6	2.4%	1.9%
<b>II. Loans to businesses</b>	<b>143.2</b>	<b>4.6%</b>	<b>4.0%</b>
Loans to individuals & businesses	313.7	2.3%	2.7%
<b>III. Public sector</b>	<b>20.4</b>	<b>9.0%</b>	<b>3.0%</b>
<b>Total loans</b>	<b>334.1</b>	<b>2.7%</b>	<b>2.8%</b>
Performing loans	323.0	3.2%	3.2%

(1) Includes retail debt securities.

(2) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans, as well as revolving credit card balances excluding float.

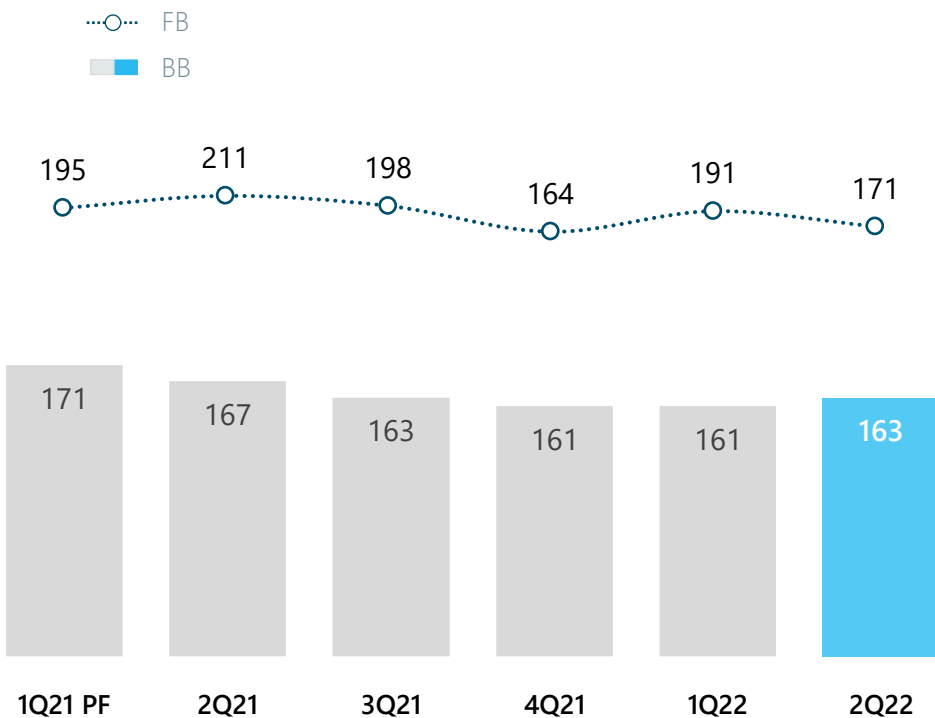




# Loan yields and wholesale funding maturities

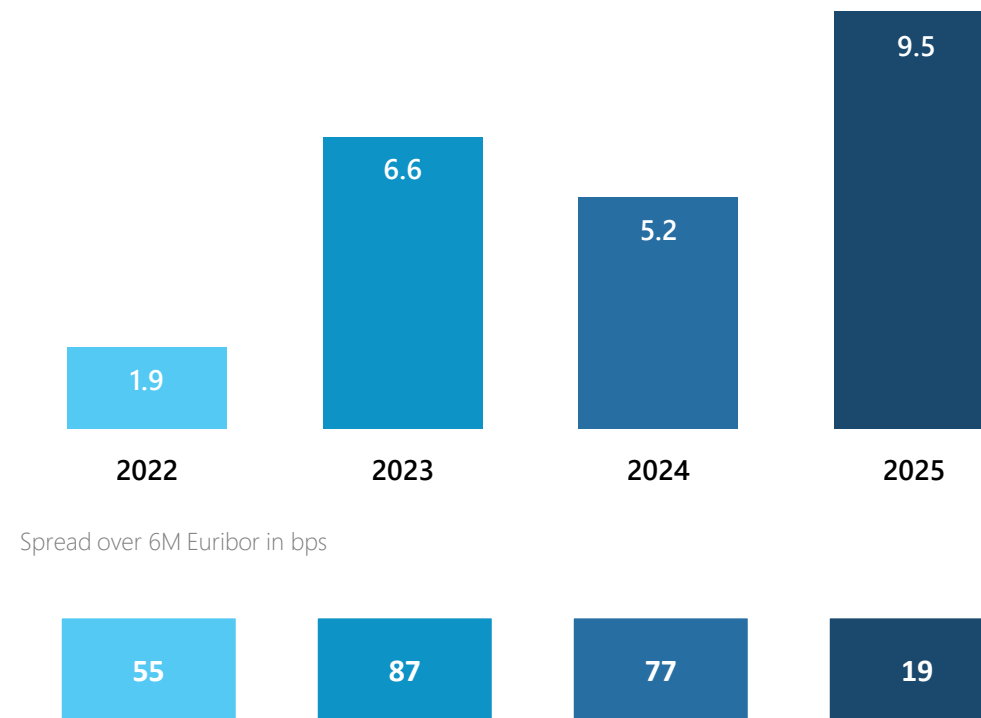
## LOAN YIELDS

Group (ex BPI) front-book yields and Group back-book yields<sup>(1)</sup>, in bps



## WHOLESALE FUNDING MATURITIES

Group ex BPI maturities<sup>(2)</sup>, €Bn



(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. 1Q21 PF including Bankia.

(2) Legal maturities. This figure depicts the impact of wholesale issuances in funding costs of the CaixaBank Banking Book.



# Government guaranteed loans

## LOAN PORTFOLIO AND GGLs

Customer loans (gross), in €Bn and breakdown in % of total as of 30 June 2022

		o/w GGLs <sup>(1)</sup> , %
<b>I. Loans to individuals</b>	<b>186.1</b>	<b>0.7%</b>
Residential mortgages	138.6	-
Other loans to individuals	47.5	2.7%
<b>II. Loans to businesses</b>	<b>154.5</b>	<b>12.4%</b>
<b>III. Public sector</b>	<b>22.1</b>	<b>0.0%</b>
<b>Total loans</b>	<b>362.8</b>	<b>5.6%</b>
<b>Pro-memoria</b>		
<i>Total loans with mortgage guarantee</i>	<b>49%</b>	<b>58%</b> Collateralised
<i>Total loans with GGLs<sup>(1)</sup></i>	<b>6%</b>	
<i>Total loans with other guarantees</i>	<b>3%</b>	

## GOVERNMENT GUARANTEED LOANS<sup>(1)</sup>

Outstanding balance as of 30 June 2022, in €Bn

	Total	o/w Spain (ICO)
<b>Loans to individuals</b>	<b>1.3</b>	1.3
Other loans to individuals	1.3	1.3
<b>Loans to businesses</b>	<b>19.1</b>	17.9
<b>Public sector</b>	<b>0.0</b>	0.0
<b>TOTAL</b>	<b>20.4</b>	19.2

(1) Including loans with public guarantee from ICO in Spain and COVID-19 public support lines in Portugal.



# Classification by stages of gross lending and provisions and refinanced loans

## » CLASSIFICATION BY STAGES OF GROSS LENDING AND PROVISIONS

Group, 30 June 2022 in €Bn

	Loan book exposure			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	321.5	29.5	11.8	362.8
Contingent liabilities	26.8	1.6	0.7	29.0
<b>Total loans and advances and contingent liabilities</b>	<b>348.4</b>	<b>31.0</b>	<b>12.4</b>	<b>391.8</b>

	Provisions			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	(1.5)	(1.2)	(5.1)	(7.8)
Contingent liabilities	(0.0)	(0.1)	(0.3)	(0.4)
<b>Total loans and advances and contingent liabilities</b>	<b>(1.5)</b>	<b>(1.3)</b>	<b>(5.3)</b>	<b>(8.1)</b>



## » REFINANCED LOANS

Group, 30 June 2022 in €Bn

	Total	O/W NPLs
Individuals <sup>(1)</sup>	5.3	3.6
Businesses	6.0	2.8
Public Sector	0.2	0.0
<b>Total</b>	<b>11.5</b>	<b>6.4</b>
<b>Provisions</b>	<b>2.7</b>	<b>2.4</b>





(1) Including self-employed.

# Macroeconomic projections – Spain & Portugal

	 <b>SPAIN</b>					 <b>PORTUGAL</b>				
	2021	2022E	2023E	2024E	Δ Cum. 2022E-24E	2021	2022E	2023E	2024E	Δ Cum. 2022E-24E
<b>Base case</b>										
Real GDP (% yoy)	5.1	4.2	2.4	2.6	9.5	4.9	6.6	2.0	2.3	11.2
Unemployment rate (% , annual average)	14.8	13.0	12.6	12.2	-2.6	6.6	5.9	5.7	5.6	-0.9
House prices (% yoy)	2.1	6.0	2.2	2.5	11.1	9.4	10.1	1.5	2.8	14.8
<ul style="list-style-type: none"> <li>Risks of a complete cut-off of Russian gas flows to Europe do not materialise; rationing is not necessary, but energy prices remain high. Moderate second round effects on inflation</li> <li>Activity in 2022 is supported by the recovery of tourism, accumulated savings and NGEU investments</li> <li>Going into 2023, growth moderates as tail winds fade and higher interest rates slow down demand</li> </ul>										
<b>Downside</b>										
Real GDP (% yoy)	5.1	4.2	-1.6	1.8	4.4	4.9	6.6	-1.2	1.4	6.8
Unemployment rate (% , annual average)	14.8	13.0	15.8	16.0	1.2	6.6	5.9	8.5	8.9	2.4
House prices (% yoy)	2.1	6.0	-0.5	-2.4	3.0	9.4	10.1	-3.1	-2.1	4.4
<ul style="list-style-type: none"> <li>The scenario assumes a complete cut of Russian energy exports to the euro area starting from Q1 2023 leading to a rationing of gas supplies</li> <li>Energy prices skyrocket: brent oil prices average c.140\$/barrel in 2023 and gas prices c.210€/MWh</li> <li>Inflation remains above 6% in 2023 and above 3% in 2024 (vs. 2% in the baseline scenario)</li> </ul>										
<b>Extreme</b>										
Real GDP (% yoy)	5.1	-3.7	-0.6	4.1	-0.4	4.9	-0.6	-1.6	0.5	-1.7
Unemployment rate (% , annual average)	14.8	20.2	21.6	18.4	3.4	6.6	9.7	9.4	8.9	2.4
House prices (% yoy)	2.1	-5.5	-3.6	2.1	-7.0	9.4	-5.0	-5.2	0.9	-9.1
<ul style="list-style-type: none"> <li>A severe new global wave of contagions force countries to re-enact lockdown measures</li> <li>Heightened tensions within the EU complicate a unified fiscal response</li> <li>GDP in 2024 is more than 5% below pre-crisis levels</li> </ul>										
<b>Upside</b>										
Real GDP (% yoy)	5.1	4.2	5.1	4.1	14.0	4.9	6.6	3.2	4.6	15.0
Unemployment rate (% , annual average)	14.8	13.0	11.4	10.3	-4.5	6.6	5.9	5.4	5.2	-1.3
House prices (% yoy)	2.1	6.0	3.8	4.9	15.5	9.4	10.1	5.0	4.6	20.9
<ul style="list-style-type: none"> <li>Tensions subside earlier than expected as parties reach an agreement. Energy prices decline at a fast pace</li> <li>An emboldened pace of economic growth forces the ECB to tighten monetary policy at a faster pace to bring inflation down to target</li> <li>GDP reaches pre-covid levels (Q4 2019) in Q2 2023</li> </ul>										



# Credit ratings

	Long term	Short term	Outlook	SP debt	Rating of covered bond program
 16 February 2022	Baa1	P-2	stable	Baa1	Aa1 <sup>(1)</sup>
 25 April 2022	A-	A-2	stable	A-	AA+ stable <sup>(2)</sup>
 30 June 2022	BBB+	F2	stable	A-	
 29 March 2022	A	R-1 (low)	stable	A	AAA <sup>(3)</sup>

(1) As of 24 August 2021.  
 (2) As of 28 March 2022.  
 (3) As of 8 July 2022.

# Glossary (I/M)

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.
ATM	Automated Teller Machine.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
AUD	Australian Dollar.
AuM / AM	Assets under Management, include mutual funds, pension plans and unit linked.
Bps	Basis points.
BFA	Banco de Fomento Angola.
BoS	Bank of Spain.
BV	Bankia Vida.
CBR	Combined Buffer Requirement.
CET1	Common Equity Tier 1.
CIB	Corporate and Institutional Banking.
Consumer loans (Group)	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans, as well as revolving credit card balances excluding float.
CoR	Cost of risk: total allowances for insolvency risk divided by average lending, gross, plus contingent liabilities, using management criteria.
CoR annualised – 1H	1H total allowances for insolvency risk annualised divided by average lending, gross, plus contingent liabilities, using management criteria.
Core operating income	Core revenues minus recurrent operating expenses.

## Glossary (II/V)

Term	Definition
Core revenues	Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas and other bancassurance stakes).
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).
DJSI	Dow Jones Sustainability Indices.
DPS	Dividend per share.
EBS	Erste Bank.
ECB	European Central Bank.
€Bn	Billion euros.
€M	Million euros.
EOP	End of period.
EPS	Earnings per share.
ESG	Environmental, Social, and Governance.
EMEA	Europe, Middle East and Africa.
EU	European Union.
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	<i>Instituto de Crédito Oficial.</i>
IFRS9 TA	IFRS9 Transitional Adjustments.



# Glossary (III/V)

Term	Definition
JPY	Japanese Yen.
JV	Joint Venture.
LCR	Liquidity coverage ratio: high quality liquid asset amount (HQLA) / Total net cash outflow amount.
Liquid assets/HQLAs	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).
LLCs/LLPs	Loan-loss charges/Loan-loss provisions.
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions.
L/t savings	Long-term savings: include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and saving insurance.
LTD	Loan to deposits: quotient between: <ul style="list-style-type: none"> <li>• Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions);</li> <li>• Customer deposits on the balance sheet.</li> </ul>
M&A	Merger & Acquisition. It is used in reference to merger with BKIA.
M-MDA	Maximum Distributable Amount related to MREL.
MDA	Maximum Distributable Amount related to CET1.
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: <ul style="list-style-type: none"> <li>• Profit/(loss) for the period attributable to minority interests (non-controlling interests);</li> <li>• Profit/(loss) after tax from discontinued operations.</li> </ul>
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.
NGO	Non-Governmental Organisation.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: <ul style="list-style-type: none"> <li>• Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and</li> <li>• Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).</li> </ul>

# Glossary (IV/M)

Term	Definition
NPL coverage ratio	Quotient between: <ul style="list-style-type: none"> <li>• Total credit loss provisions for loans to customers and contingent liabilities, using management criteria;</li> <li>• Non-performing loans and advances to customers and contingent liabilities, using management criteria.</li> </ul>
NPL ratio	Non-performing loan ratio. Quotient between: <ul style="list-style-type: none"> <li>• Non-performing loans and advances to customers and contingent liabilities, using management criteria;</li> <li>• Total gross loans to customers and contingent liabilities, using management criteria.</li> </ul>
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
Operating expenses	Include the following line items: Administrative expenses; Depreciation and amortisation.
Operating jaws	% Growth in total revenues minus % growth in recurrent expenses.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.
O-SII buffer	Other systemically important institution.
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.
Payout	Payout ratio. Quotient between: <ul style="list-style-type: none"> <li>• Dividends</li> <li>• Profit attributable to the Group</li> </ul>
PF	Pro Forma.
PoS	Point of Sale.
pp	Percentage points.
PPA	Price Purchase Allocation.
PPP/Pre-impairment income	Pre-provision profit / pre-impairment income includes: (+) Gross income; (-) Operating expenses.
Recurrent C/I ratio TTM	Recurrent cost-to-income ratio trailing 12 months. Quotient between operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses (both, for the last 12 months) over recurrent revenues (for the last 12 months).
RUS	Russia.
RWAs	Risk Weighted Assets.

# Glossary (V/M)

Term	Definition
SBB	Share Buy-Back.
SCA	SegurCaixa Adeslas.
SFDR	Sustainable Finance Disclosure Regulation.
SMEs	Small and medium enterprises.
SNP	Senior non preferred debt.
SP	Senior preferred debt.
SRF	Single Resolution Fund.
SREP	Supervisory Review and Evaluation Process.
Sub-MREL	Subordinated MREL: minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
TC	Total Capital.
TEF	Telefónica.
Tier 1 / T1	Tier 1 capital includes disclosed reserves –that are presented on the bank's financial statements- and equity capital.
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.
TTM / ttm	Trailing 12 months.
UKR	Ukraine.
YE	Year End.
Yrs	Years.



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