

Inside information

CaixaBank S.A. hereby reports that, today, it was notified by the Bank of Spain of its Total and Subordinated Minimum Requirements for Own Funds and Eligible Liabilities (“MREL”), as determined by the Single Resolution Board (“SRB”), based on the information as of March 31, 2021, after the integration with Bankia S.A. These requirements replace those that were previously applicable, as reported on 28 December 2020 in filing number 642 to the Spanish securities regulator (“CNMV”).

Total and Subordinated MREL are expressed as a percentage of both Risk-Weighted Assets (“RWA”) and the Leverage Ratio Exposure (“LRE”).

As set out in the notification, CaixaBank, on a consolidated basis, must comply by 1 January 2024 with a minimum amount of own funds and eligible liabilities of 20.92% of RWA, which would equate to 23.93% when including the Combined Buffer Requirements expected on that date (“CBR”)¹. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, CaixaBank must comply with a Total MREL requirement of 19.33% of RWA, which would be equal to 22.21% when including the current CBR.

With regard to the requirement for a minimum amount of own funds and subordinated eligible liabilities (“the Subordinated MREL Requirement”), the SRB has decided that CaixaBank, on a consolidated basis, must comply by 1 January 2024 with a Subordinated MREL requirement of 15.69% of RWA, which would equate to 18.70% when including the CBR expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, CaixaBank must comply with a Subordinated MREL requirement of 13.50% of RWA, which would be equal to 16.38% when including the current CBR.

Furthermore, CaixaBank, on a consolidated basis, must comply by 1 January 2024 with a Total and Subordinated MREL requirement of 6.19% of LRE. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, CaixaBank must comply with a Total and Subordinated MREL requirement of 6.09% of LRE.

As of 31 December 2021, CaixaBank, on a consolidated basis, already complies with the Total and Subordinated MREL Requirements, both as a percentage of RWA and as percentage of LRE. Furthermore, the long-term funding plan foresees to continue comfortably complying the MREL ratios in the future.

Total and Subordinated MREL including CBR vs ratios reported on 31/12/21²

Requirement as % RWA	2022	2024	MREL ratio
Total MREL	22.21%	23.93%	26.23%
Subordinated MREL	16.38%	18.70%	22.80%

Requirement as % LRE	2022	2024	MREL ratio
Total MREL	6.09%	6.19%	8.95%
Subordinated MREL	6.09%	6.19%	7.78%

22 February 2022

¹Combined Buffer Requirements (CBR) includes a phase-in of the Other Systemically Important Institution ("O-SII") buffer, according to the Bank of Spain communication received on July 28, 2021 (0.375% in 2022 and 0.5% as of 2023 (the latter to be confirmed in the Bank of Spain's review in 2022)). CBR 2.76% in 2021, 2.88% in 2022 and 3.01% as of 2023.

²Includes the issuance of senior preferred debt of January 2022.