2026

Business activity and results

January - June

CaixaBank

CONTENTS

Note: The financial information contained in this document is unaudited and, accordingly, is subject to change. The consolidated income statement and the consolidated balance sheet and the corresponding breakdowns of those statements provided in this report are presented using management criteria, but have still been prepared in accordance with International Financial Reporting Standards (IFRS-EU) as adopted by the European Union under the terms of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently modified.

This report has been prepared from the accounting records of CaixaBank, S.A. and the other Group companies, and includes certain adjustments and reclassifications required to apply the policies and criteria used by the Group companies on a consistent basis with those of CaixaBank. For this reason, and specifically in the case of BPI, the information contained in this document does not coincide with certain aspects presented in BPI's publication of financial information. Likewise, the financial information regarding investees has been prepared primarily on the basis of estimates made by the Group's directors.

Figures are presented in millions of euros unless the use of another monetary unit is stated explicitly, and may be expressed as either million euros or € million. Certain financial information in this report was rounded off and, specifically, the figures shown herein as totals may differ slightly from the arithmetic sum of the individual figures given before them.

In accordance with the Guidelines on Alternative Performance Measures (APMs) published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415), the appendices hereto provide the definition of certain alternative financial measures and, where appropriate, the reconciliation with the items contained on the financial statements for the period in question.

01 KEY GROUP FIGURES

COMMERCIAL POSITIONING

Customers

20.9
million

Activity

693,429
Total assets (€ million)

406,233
Loans and advances to customers, gross (€ million)

771,943
Customer funds (€ million)

BALANCE SHEET INDICATORS

Risk management

1.78%
Non-performing loan ratio

81%
NPL coverage ratio

0.24%
Cost of risk (12 months)

Capital adequacy

12.54%
CET1

16.84%
Total capital

27.76%
MREL

Liquidity

165,763
Total liquid assets (€ million)

184%
Liquidity Coverage Ratio (LCR)

143%
Net Stable Funding Ratio (NSFR)

RESULTS, COST-TO-INCOME AND PROFITABILITY

Attributable Profit/(loss)

3,203
(€ million)

Cost-to-income

39.6%
Cost-to-income ratio (12 months)

Profitability

18.0%
12 months ROTE

KEY GROUP FIGURES

	January - June 2026	January - June 2025	Change	2Q26	Quarter on quarter
PROFIT/(LOSS) (€ million)					
Net interest income	5,390	5,282	2.0%	2,729	2.5%
Revenues from services[1]	2,772	2,581	7.4%	1,398	1.8%
Gross income	8,338	8,040	3.7%	4,211	2.0%
Administrative expenses, depreciation and amortisation	(3,320)	(3,179)	4.5%	(1,668)	1.0%
Pre-impairment income	5,018	4,862	3.2%	2,543	2.8%
Profit/(loss) attributable to the Group	3,203	2,951	8.5%	1,631	3.8%
MAIN RATIOS (last 12 months) (%)					
Cost-to-Income ratio	39.6%	38.6%	1.0	39.6%	(0.0)
Cost of risk	0.24%	0.24%	0.00	0.24%	0.01
ROE[2]	15.4%	15.7%	(0.4)	15.4%	0.3
ROTE[2]	18.0%	18.5%	(0.5)	18.0%	0.4
ROA[2]	0.9%	0.9%	(0.0)	0.9%	0.0
RORWA[2]	2.4%	2.5%	(0.1)	2.4%	0.0

	June 2026	December 2025	Change	March 2026	Quarter on quarter
BALANCE SHEET (€ million)					
Total assets	693,429	664,040	4.4%	669,970	3.5%
Equity	38,696	38,526	0.4%	36,995	4.6%
BUSINESS ACTIVITY (€ million)					
Loans and advances to customers, gross	406,233	384,334	5.7%	388,183	4.6%
Customer funds	771,943	731,936	5.5%	733,975	5.2%
Business volume[3]	1,170,778	1,108,118	5.7%	1,114,254	5.1%
RISK MANAGEMENT (€ million; %)					
Non-performing loans	7,839	8,624	(785)	8,347	(508)
Non-performing loan ratio	1.78%	2.07%	(0.29)	1.98%	(0.20)
Provisions for insolvency risk	6,335	6,635	(300)	6,553	(218)
NPL coverage ratio	81%	77%	4	79%	2
Net foreclosed available for sale real estate assets	922	1,079	(156)	980	(58)
LIQUIDITY (€ million; %)					
Total liquid assets	165,763	171,830	(6,066)	173,356	(7,593)
Liquidity Coverage Ratio (LCR)	184%	202%	(18)	194%	(10)
Net Stable Funding Ratio (NSFR)	143%	146%	(2)	145%	(1)
Loan to deposits	88.1%	86.9%	1.2	87.6%	0.5
CAPITAL ADEQUACY[4] (€ million; %)					
Common Equity Tier 1 (CET1)	12.5%	12.6%	(0.1)	12.5%	0.0
Tier 1	14.3%	14.5%	(0.2)	14.3%	0.0
Total capital	16.8%	17.5%	(0.7)	16.9%	(0.0)
Total MREL	27.8%	27.7%	0.0	27.6%	0.2
Risk weighted assets (RWAs)	251,487	244,455	7,031	246,600	4,887
Leverage ratio	5.6%	5.7%	(0.2)	5.6%	(0.1)
SHARE INFORMATION					
Share price (€/share)	12.385	10.445	1.940	10.165	2.220
Market capitalisation (€ million)	86,184	73,200	12,984	70,853	15,331
EPS - Net attributable income per share (€/share; 12 months)	0.88	0.83	0.04	0.85	0.02
Book value (€/share)	5.56	5.49	0.06	5.31	0.25
Tangible book value (€/share)	4.74	4.69	0.06	4.50	0.25
PER (share price / EPS; times)	14.13	12.52	1.61	11.93	2.20
P/BV (Price to book value)	2.23	1.90	0.33	1.92	0.31
OTHER DATA (units)					
Employees	47,580	47,120	460	47,257	323
Branches[5]	4,543	4,552	(9)	4,547	(4)
ATMs	12,233	12,272	(39)	12,241	(8)

1. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
2. ROE of 15.0%, ROTE of 17.6%, ROA of 0.9% and RORWA of 2.4% comparable to the first half of 2025 (as these are 12-month ratios, for the months of 2024 included in the calculation, they assume a linear accrual of the banking tax, which was fully recognised in the first quarter of 2024).
3. It corresponds to the total performing credit portfolio plus customer funds.
4. Data at March 2026 updated using the latest official information.
5. Excludes international branches (8) and representative offices (17). Of the total number of branches, 4,235 are in Spain (see details in chapter 09. Segment reporting).

02. KEY INFORMATION

OUR BANK

The **CaixaBank Group** serves 20.9 million customers through a network of more than 4,500 branches in Spain and Portugal, and has over €693 billion in assets.

Our **vocation for customer service**, together with the **differential omnichannel distribution platform** with multi-product capabilities that continuously evolves to anticipate customers' needs and preferences, enables us to achieve **high market shares**[1] in Spain:

Customer deposits	Investment funds	Pension plans	Savings insurance	Loans and advances to customers	Consumer lending	Card turnover	Life-risk insurance
24.7%	23.1%	34.4%	38.8%	23.3%	17.7%	31.0%	28.9%

BPI boasts a market share[2] in Portugal of 11.7% in lending activity and 11.1% in customer funds.

1. Latest information available. Source: Bank of Spain, INVERCO, ICEA and *Sistemas de tarjetas y medios de pago*. Deposits relate to households and resident non-financial companies. Pension plans and savings insurance based on internally estimated sector data. Loans and advances to customers corresponds to private sector. Consumer lending excluding credit cards.
2. Latest information available. Data prepared in-house. Source: BPI, Bank of Portugal, APFIPP and APS. The share of loans and deposits corresponds to resident households and non-financial companies; if corporate bonds were included, it would be 12.1%.

RESULTS AND FINANCIAL STRENGTH

Results and business activity

> **Attributable profit/(loss) for the first half of 2026 amounted to €3,203 million**, compared to €2,951 million in the previous year (+8.5%).

> **Loans and advances to customers, gross** stood at **€406,233 million** (+5.7% in the year), impacted by the advance of the double payment to pension holders (+4.6% excluding this seasonal effect).

> **Customer funds** amount to **€771,943 million**, up +5.5% in the year.

Risk management

> The **non-performing loan ratio** stood at **1.78%**, following a reduction of €-785 million of NPLs in the year.

> Robust **coverage ratio** of **81%** (+4 pp in 2026).

> The **cost of risk (last 12 months)** stands at **0.24%**.

Liquidity management

> **Total liquid assets** amounted to **€165,763 million**.

> The Group's **Liquidity Coverage Ratio (LCR)** is **184%** (202% at the end of 2025), showing a comfortable liquidity position, well clear of the required minimum of 100%.

> The **Net Stable Funding Ratio (NSFR)** stands at **143%** (146% at the end of 2025), well above the required minimum of 100%.

Capital management

- The **Common Equity Tier 1 (CET1)** ratio stands at **12.5%**, which includes the extraordinary impact of -20 bps from the eighth share buy-back programme announced on 30 April 2026 for €500 million.

  The change in the CET1 ratio in the first half of 2026, excluding the one-off impact mentioned above, was +16 bps, driven by capital generation (+134 bps), partially offset by the organic change in risk-weighted assets (-33 bps), the foreseen dividend for the financial year[1] together with the payment of the AT1 coupon (-82 bps) and market movements and other factors (-3 bps).
- The **Tier 1 ratio** reaches **14.3%**, the **Total Capital** reaches **16.8%** and the **Leverage ratio** reaches **5.6%**.
- The **total MREL** ratio stood at **27.8%**.
- As at 30 June, **the regulatory CET1 ratio stood at 12.3%**[2], taking into account the dividend forecast according to the payout for regulatory purposes.

1. Payout of 60%.
2. See chapter 08. Capital management.

Share buy-back programmes

- In March 2026, following the achievement of the planned maximum investment, the seventh share buy-back programme[3] (SBB), worth €500 million, was concluded. This programme had been approved by the Board of Directors in October 2025 (and launched in November 2025) with the aim of reducing the share capital through the cancellation of the shares. Through this programme 48,590,729 shares, representing 0.69% of the share capital were acquired. In line with the purpose of the Programme, at its meeting on 29 April 2026 the Board of Directors approved a reduction of CaixaBank, S.A.'s share capital, which was formalised in May through the cancellation of those shares, each with a nominal value of €1.
- Additionally, through CII[4] published on 30 April 2026, it was reported that the Board of Directors had agreed, after receiving the relevant regulatory authorisation, to approve and initiate the eighth share buy-back programme (SBB), with the following characteristics:
  - Purpose: reduce CaixaBank's share capital through the cancellation of treasury shares acquired under the Share Buy-back Programme.
  - Maximum investment: maximum monetary amount of €500 million.
  - Maximum number of shares: the maximum number of shares to be acquired under the Programme will depend on the average purchase price and together with the own shares held by CaixaBank at any given time, shall not exceed 10% of CaixaBank's share capital.
  - Term of the programme: The programme will run for a maximum of six months from the date of publication of the aforementioned CII[4]. Nevertheless, the Company reserves the right to terminate the Buy-back Programme if the maximum monetary amount is reached earlier or if any circumstances arose that would justify or require such termination.

  As at 30 June, CaixaBank had acquired 11,676,392 shares for €135,387,617, which is equivalent to 27.1% of the maximum monetary amount (17,494,489 shares for €208,564,560, representing 41.7% of the maximum amount, according to the latest public information provided in ORI on 24 July 2026).

3. According to ORI of 31 March 2026.
4. Communication of Insider Information distributed by the CNMV *(Comisión Nacional del Mercado de Valores)*.

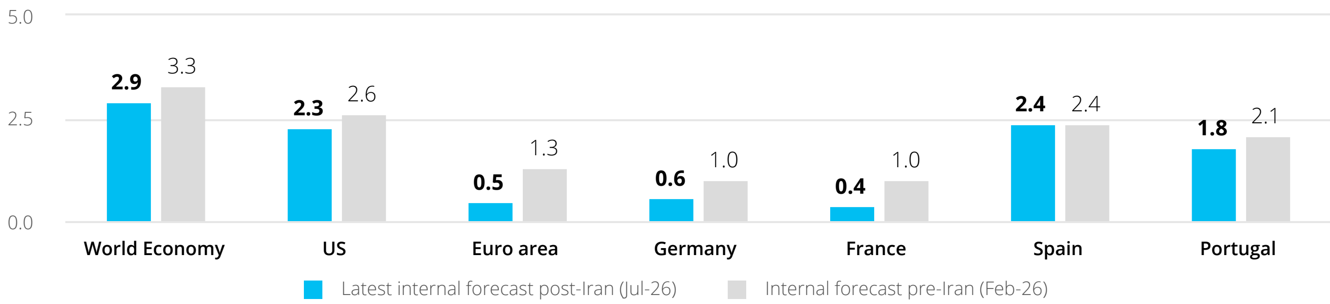
03. MACROECONOMIC TRENDS

AND STATE OF THE FINANCIAL MARKETS

WORLD ECONOMY

The second quarter of 2026 continued to be marked by the military conflict between Iran and the United States and Israel. The resulting disruption to shipments through the Strait of Hormuz – through which around 20% of the world's oil and liquefied natural gas passes – triggered a further shock to the global economy caused by supply disruptions. This shock led to a significant rise in energy prices, a spike in inflation, a decline in confidence and somewhat tighter financial conditions. Towards the end of the quarter, the announcement of a temporary truce and the partial reopening of the Strait of Hormuz eased tensions in the energy markets, although the subsequent fragility of the agreement underscored the high degree of geopolitical uncertainty. Despite this more adverse environment, global activity demonstrated significant resilience, with indicators remaining at levels consistent with global GDP growth somewhat above the historical average.

GDP GROWTH FORECAST[1,2] FOR 2026
ANNUAL CHANGE (%)



1. 2026 forecasts by CaixaBank Research.
2. GDP at constant prices.

ECONOMIC SCENARIO - EUROPE, SPAIN AND PORTUGAL

The **euro area** remained subdued during the second quarter of 2026, against a backdrop of rising energy costs and geopolitical uncertainty linked to the conflict in the Middle East. The start of the year was already modest and was distorted by volatile data from Ireland: GDP was flat in Q1, although, stripping out that country, it would have risen by 0.3%. The indicators for Q2 point to a virtually stagnant economy, weighed down in particular by the weakness of the services sector and the lack of momentum in the Area's major economies. Inflation rebounded to 3.2% in May, a three-year high, driven mainly by energy and with some indications of indirect effects, although it closed the quarter at 2.8% following the correction in energy prices. Despite the improved outlook for energy, the weak start to the year is pushing down the envisaged growth for 2026, which is expected to stand at around 0.5%, following the 1.3% recorded in 2025.

In contrast, the **Spanish economy** maintained greater dynamism, although it also entered a phase of moderation. In a context characterised by uncertainty and rising energy costs, the indicators showed mixed trends. Some leading indicators of household spending began to point to a certain moderation, in a context marked by the resurgence of inflation and its impact on household purchasing power, whilst the labour market continued to show notable strength and tourism remained an important driver of growth. Inflation held steady at 3.2% throughout the quarter, primarily influenced by the trend in energy prices and the fiscal measures implemented. Whilst the outbreak of the conflict in the Middle East dampened growth prospects due to the impact of rising energy prices, the signing of the ceasefire in June and the subsequent correction in energy prices, have reduced the likelihood of more adverse scenarios. Furthermore, the Spanish economy is facing this environment from a solid starting point, underpinned by a strong labour market, a boost from tourism and domestic demand fundamentals that are favourable. All of this should enable growth to remain robust for the year as a whole. CaixaBank Research forecasts Spanish GDP growth of 2.4% in 2026.

The **Portuguese economy** continued to grow at a moderate pace in the second quarter, against a backdrop of rising energy costs and a deteriorating international setting. Domestic demand continued to be the main driver of economic activity, albeit with less momentum, whilst the contribution from abroad was more subdued. This situation has led to the GDP growth forecast being set at 1.8% for 2026, versus 1.9% recorded in 2025, and to the average inflation rate being revised upwards to 2.9%, due to temporary energy-related factors.

STATE OF THE FINANCIAL MARKETS

The conflict in the Middle East and the resurgence of inflation prompted a cautiously restrictive shift in expectations and the direction of monetary policy.

In the euro area, the **ECB** brought an end to a year of stable interest rates and raised its key interest rate by 25 bps in June (deposit rate to 2.25%). The central bank pointed to a "controlled tightening" of monetary policy, driven by the conflict in the Middle East and the view that its economic impacts will be asymmetric, with a significant rise in inflation and a relatively minor impact on economic activity. According to the ECB's central scenario, which the institution updated in June, inflation could stand at 3.0% in 2026 while GDP would slow to 0.8% (compared with inflation of 1.9% and GDP growth of 1.2% envisaged before the conflict). Looking ahead to the second half of the year, markets were pricing in June one additional rate hike that would bring the deposit facility rate to 2.50%. Since then, expectations have shifted towards further monetary tightening, with markets now pricing in two additional rate hikes in 2026, which would take the deposit rate to 2.75%.

The **Federal Reserve** completed a transition both in leadership and in monetary policy. Although it kept interest rates unchanged within the 3.50–3.75%, the FOMC shifted its stance over the quarter towards one that was more focused on inflationary risks and less inclined to endorse expectations of monetary easing. Persistently high inflation, together with strong economic activity and employment, led the Committee to revise upwards its inflation outlook and the implied interest rate path in the dot plot. Warsh's appointment as Chair also consolidated a more profound shift in communication strategy, with the Fed less inclined to provide explicit guidance on the future path of interest rates and more focused on maintaining flexibility in the face of an uncertain environment. Against this backdrop, both the Fed's policy shift and macroeconomic developments led the market to price in between one and two interest rate rises over the next 12 months.

The **financial markets** closed the second quarter of 2026 with widespread gains in Equity securities, buoyed by the gradual easing of geopolitical tensions. The quarter was marked by developments in the conflict in the Middle East: From the first ceasefire in early April to the peace agreement reached in mid-June, which allowed for the partial reopening of the Strait of Hormuz, negotiations between Iran and the United States went through various phases of progress and setbacks. Against this backdrop, the gradual correction in energy prices helped to temper inflation expectations and boost risk appetite. Added to this was renewed investor interest in companies linked to artificial intelligence and, in particular, in semiconductor manufacturers, which bolstered the strong performance of the major international stock markets.

Oil was the key barometer for the quarter: The price of a barrel of Brent crude began the period at over $118/b and the gradual resolution of the conflict led to a sharp correction in prices, with the quarter closing at around 40% below its initial levels. This fall significantly eased inflationary risks and reduced demand for safe-haven assets, such as gold, which fell by more than 10%.

The fixed-income markets reflected the growing divergence between the United States and the euro area. In the United States, the rise in inflation in April and May, together with the resilience of the labour market, led investors to revise their interest rate expectations upwards. The market shifted from pricing in possible rate cuts to even anticipating further rate rises, which put particular pressure on the short end of the Treasury yield curve, especially following the Fed's June meeting. By contrast, in the euro area, the ECB's rate rise to 2.25% Easing inflation expectations and signs of weakness in economic activity led to a fall in sovereign bond yields, particularly at the longer end of the German yield curve and a narrowing of most peripheral risk premiums.

The stock markets recorded one of their best quarters since 2020. In Europe, the fall in oil prices supported a recovery of the sectors most sensitive to energy costs and enabled the main stock market Indexes (from the EuroStoxx to the Ibex 35 and the DAX) to reach record highs towards the end of the quarter. In the United States, optimism regarding the transformative potential of artificial intelligence continued to drive the Nasdaq and S&P 500, although there was a shift from the large, capital-intensive technology companies towards more cyclical sectors and semiconductor manufacturers. In the FX markets, the dollar appreciated slightly versus both the euro and the yen (the latter reaching a 40-year low) supported by expectations of a more restrictive monetary policy by the Fed.

04. INCOME STATEMENT

Year-on-year performance

Attributable profit/(loss) for the first half of 2026 amounted to €3,203 million, versus €2,951 million in the previous year (+8.5%).

€ million	1H26	1H25	Chg. %
Net interest income	5,390	5,282	2.0
Dividend income	55	58	(5.5)
Share of profit/(loss) of entities accounted for using the equity method	173	147	17.9
Net fee and commission income	2,075	1,948	6.5
Trading income	110	136	(19.3)
Insurance service result	697	633	10.1
Other operating income and expense	(162)	(165)	(1.5)
Gross income	8,338	8,040	3.7
Administrative expenses, depreciation and amortisation	(3,320)	(3,179)	4.5
Pre-impairment income	5,018	4,862	3.2
Allowances for insolvency risk	(480)	(372)	28.8
Other charges to provisions	(70)	(105)	(33.1)
Gains/(losses) on disposal of assets and others	71	(31)	
Profit/(loss) before tax	4,539	4,353	4.3
Income tax	(1,332)	(1,399)	(4.8)
Profit/(loss) after tax	**3,207**	**2,955**	**8.6**
Profit/(loss) attributable to minority interest and others	4	3	35.0
Profit/(loss) attributable to the Group	**3,203**	**2,951**	**8.5**

The following table shows the income broken down by nature and service provided to customers[1]:

€ million	1H26	1H25	Chg. %
Net interest income	**5,390**	**5,282**	**2.0**
Revenues from services[2]	**2,772**	**2,581**	**7.4**
Wealth management	1,091	973	12.1
Protection insurance	658	575	14.5
Banking fees	1,023	1,034	(1.1)
Other income[3]	**176**	**177**	**(0.4)**
Gross income	**8,338**	**8,040**	**3.7**

1. See appendix 2, "Reconciliation between the vision of accounting income and the vision of income by nature and service provided".
2. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
3. Corresponds to the sum of "Dividend income", "Share of profit/(loss) of entities accounted for using the equity method", "Trading income" and "Other operating income and expense" of the income statement using management criteria.

- > **Net interest income** stands at €5,390 million (+2.0%). Higher volumes of lending and customer funds, lower costs of deposits and institutional funding, and higher income from the debt securities portfolio more than offset the decline in lending yields.
- > **Revenues from services** rose +7.4%. By components, the **Revenues from wealth management** grew +12.1% due to higher volumes under management, the **Revenues from protection insurance** increased +14.5% reflecting strong commercial efforts, and the **Banking fees** decreased -1.1%.
- > **Gross income** grew +3.7% and **Administrative expenses, depreciation and amortisation** by +4.5%.
- > **Allowances for insolvency risk** rose by +28.8%, although the cost of risk of 24 bps (last 12 months) remained stable compared with the end of the first half of 2025. **Other charges to provisions** decreased by -33.1%.
- > **Gains/(losses) on disposal of assets and others** are positive (€71 million), driven by improved performance in the real estate results
- > The **Income tax expense** includes, amongst other items, the accrual of the Spanish tax on net interest and commission income for €-304 million in 2026 and €-296 million in 2025. In 2026, it includes €+270 million in income (€+151 million in 2025) arising from the recognition of deferred tax assets previously not recognised on the balance sheet.

Quarterly performance

€ million	2Q26	1Q26	Chg. %	2Q25	Chg. %
Net interest income	2,729	2,662	2.5	2,636	3.5
Dividend income	6	49	(87.5)	5	17.1
Share of profit/(loss) of entities accounted for using the equity method	94	79	18.7	76	24.5
Net fee and commission income	1,047	1,028	1.8	986	6.1
Trading income	45	65	(31.1)	67	(32.8)
Insurance service result	351	346	1.5	317	10.9
Other operating income and expense	(60)	(102)	(40.7)	(57)	5.8
Gross income	4,211	4,127	2.0	4,030	4.5
Administrative expenses, depreciation and amortisation	(1,668)	(1,652)	1.0	(1,599)	4.3
Pre-impairment income	2,543	2,475	2.8	2,431	4.6
Allowances for insolvency risk	(247)	(232)	6.4	(178)	39.2
Other charges to provisions	(45)	(26)	74.4	(62)	(28.1)
Gains/(losses) on disposal of assets and others	60	12		(24)	
Profit/(loss) before tax	2,311	2,228	3.7	2,167	6.6
Income tax	(678)	(654)	3.7	(683)	(0.8)
Profit/(loss) after tax	**1,633**	**1,575**	**3.7**	**1,484**	**10.1**
Profit/(loss) attributable to minority interest and others	2	2	(24.3)	2	(0.1)
Profit/(loss) attributable to the Group	**1,631**	**1,572**	**3.8**	**1,482**	**10.1**

The following table shows the income broken down by nature and service provided to customers[1]:

€ million	2Q26	1Q26	Chg. %	2Q25	Chg. %
Net interest income	**2,729**	**2,662**	**2.5**	**2,636**	**3.5**
Revenues from services[2]	**1,398**	**1,374**	**1.8**	**1,303**	**7.3**
Wealth management	555	536	3.5	483	14.9
Protection insurance	332	326	1.9	287	15.6
Banking fees	511	512	(0.1)	532	(4.0)
Other income[3]	**85**	**91**	**(7.4)**	**90**	**(6.4)**
Gross income	**4,211**	**4,127**	**2.0**	**4,030**	**4.5**

1. See appendix 2 "Reconciliation between the accounting income and the vision of income by nature and service provided".
2. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
3. Corresponds to the sum of "Dividend income", "Share of profit/(loss) of entities accounted for using the equity method", "Trading income" and "Other operating income and expense" of the income statement using management criteria.

Net attributable profit for the second quarter of 2026 stood at €1,631 million, versus €1,572 million in the **previous quarter** (+3.8%):

- **Net interest income** stood at €2,729 million (+2.5%), driven by higher volumes of lending and customer funds, as well as increased volume and yield of the debt securities portfolio, which offset the higher cost of deposits and institutional funding.
- **Revenues from services** rose by +1.8%. **Revenues from wealth management** rose by +3.5%, **Revenues from protection insurance** by +1.9% and **Banking fees** remained stable (-0.1%).
- A notable development in **Other income** includes the recognition of the BFA dividend in the previous quarter (€44 million).
- Gross **income** grew +2.0% and **administrative expenses, depreciation and amortisation** by +1.0%.
- Increase in **Allowances for insolvency risk** (+6.4%) and **Other charges to provisions** (+74.4%). **Gains/(losses) on disposal of assets and other items** have risen to €60 million following higher property gains.
- The **Income tax expense** includes the accrual of the Spanish tax on net interest and commission income for €-152 million, as well as the recognition of deferred tax assets for €+135 million in both quarters.

Change in attributable profit in the first quarter of 2026 (€1,631 million), when compared to the **same quarter of the previous year** (€1,482 million, +10.1%). The following stands out:

- **Net interest income** amounts to €2,729 million (+3.5%). The higher volume of lending and customer funds, higher income from debt securities portfolio, and lower cost of costumer funds and institutional funding more than offset the lower yields on loans and advances.
- **Revenues from services** increased by +7.3%, supported by higher **Revenues from wealth management** (+14.9%) following higher volumes of assets managed and higher **Revenues from protection insurance** (+15.6%). Lower **Banking fees** (-4.0%).
- **Allowances for insolvency risk** increased by +39.2%, although the cost of risk of 24 bps (last 12 months) remained at the same level as at the end of the second quarter of 2025. **Other charges to provisions** decreased by -28.1%. **Gains/(losses) on disposal of assets and others** were positive following improved real estate results.
- The **income tax expense** for the second quarter of 2026 includes the accrual of the Spanish tax on net interest and commission income for €-152 million (€-148 million in the same quarter of 2025), as well as the recognition of deferred tax assets for €+135 million (€+84 million in the same period of 2025).

RETURN ON AVERAGE TOTAL ASSETS[1]

%	2Q26	1Q26	4Q25	3Q25	2Q25
Interest income	2.65	2.63	2.63	2.64	2.78
Interest expense	(1.03)	(1.00)	(1.02)	(1.04)	(1.15)
Net interest income	1.62	1.63	1.61	1.60	1.63
Dividend income	0.00	0.03	0.00	0.00	0.00
Share of profit/(loss) of entities accounted for using the equity method	0.06	0.05	0.01	0.07	0.05
Net fee and commission income	0.62	0.63	0.62	0.58	0.61
Trading income	0.03	0.04	0.04	0.03	0.04
Insurance service result	0.21	0.21	0.20	0.20	0.20
Other operating income and expense	(0.04)	(0.06)	(0.02)	(0.04)	(0.04)
Gross income	2.49	2.53	2.46	2.45	2.50
Administrative expenses, depreciation and amortisation	(0.99)	(1.01)	(0.96)	(0.97)	(0.99)
Pre-impairment income	1.51	1.52	1.50	1.47	1.51
Allowances for insolvency risk	(0.15)	(0.14)	(0.17)	(0.15)	(0.11)
Other charges to provisions	(0.03)	(0.02)	(0.03)	(0.03)	(0.04)
Gains/(losses) on disposal of assets and others	0.04	0.01	0.00	(0.02)	(0.01)
Profit/(loss) before tax	1.37	1.36	1.30	1.28	1.35
Income tax	(0.40)	(0.40)	(0.41)	(0.41)	(0.42)
Profit/(loss) after tax	**0.97**	**0.96**	**0.89**	**0.87**	**0.92**
Profit/(loss) attributable to minority interest and others	0.00	0.00	0.00	0.00	0.00
Profit/(loss) attributable to the Group	**0.97**	**0.96**	**0.89**	**0.87**	**0.92**
Average total net assets (€ million)	677,578	662,144	668,819	661,542	645,683

1. Annualised quarterly income/cost to average total assets in the quarter.

Net interest income

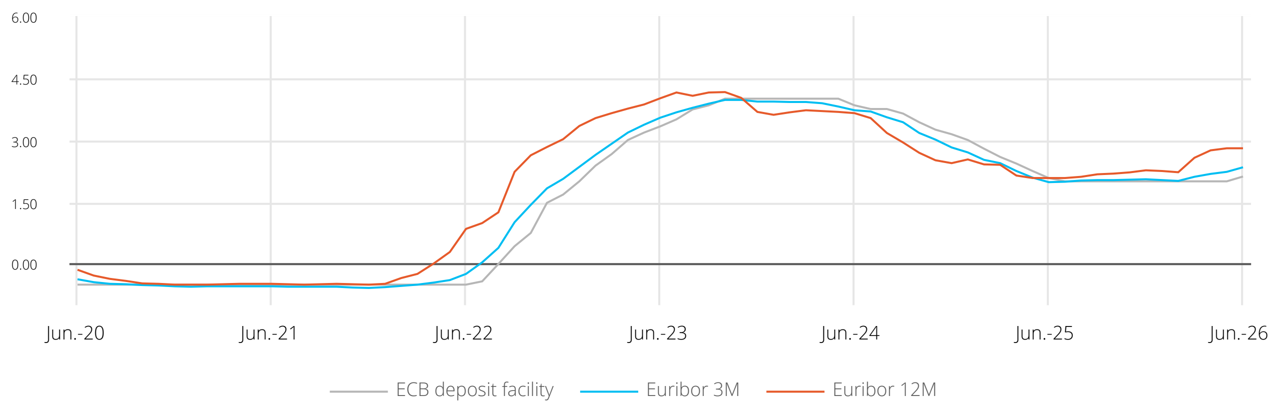
Net interest income for the first half of 2026 amounted to €5,390 million (+2.0% compared to 2025):

- Decrease in the cost of customer deposits, due to a fall in the rate despite the increase in the average volume. This cost includes the effect of the conversion into floating interest by means of interest-rate hedges established for a limited amount.
- Higher income from the debt securities portfolio due to the positive impact of interest rates and average volume.
- Lower cost of wholesale funding positively impacted by a decrease in the interest rate, as a result of the repricing of issues converted to variable rates due to a decrease in the interest rate curve and a decrease in the average volume.

These effects have been partially offset by:

- A decline in lending income, mainly due to a fall in the average interest rate resulting from the negative impact of market interest rate movements on the variable-rate portfolio, as well as on rates for new loans, partially offset by an increase in average volume.
- A decline in the net contribution of financial intermediaries to the net interest income due to the impact of lower interest rates and volumes.

| **INTEREST RATES** (average rates in %)



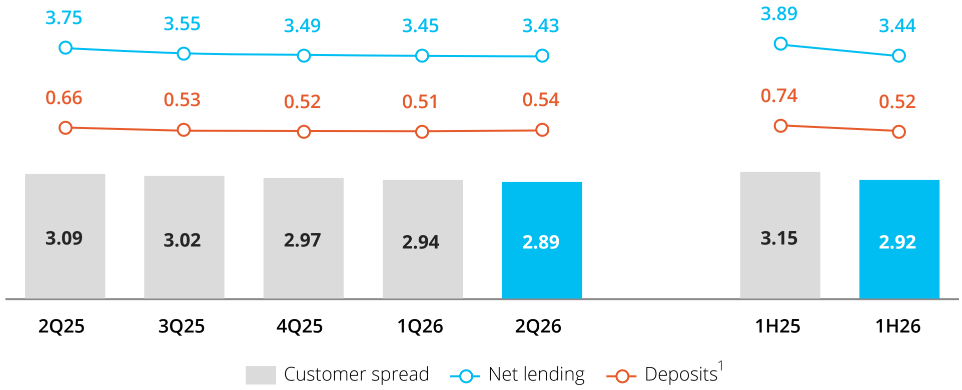
The following factors have influenced the performance compared with the previous quarter (+2.5%):

- Increase in lending income, mainly due to volume effects and the end of the negative repricing of the variable-rate portfolio.
- Increase in the debt securities portfolio due to an increase in the average portfolio rate and an increase in the portfolio volume.
- A greater number of days in the second quarter compared with the previous quarter.

These effects have been partially reduced by:

- Increase in the costs of customer deposits, in a context of rising interest rates and higher balances. This cost includes the effect of the conversion into floating interest by means of interest-rate hedges.
- Increase in the cost of institutional funding driven by a higher level of interest rates, partially offset by the favourable volume effect.
- Decrease in the contribution to the net interest income from financial intermediaries, mainly due to lower volume.

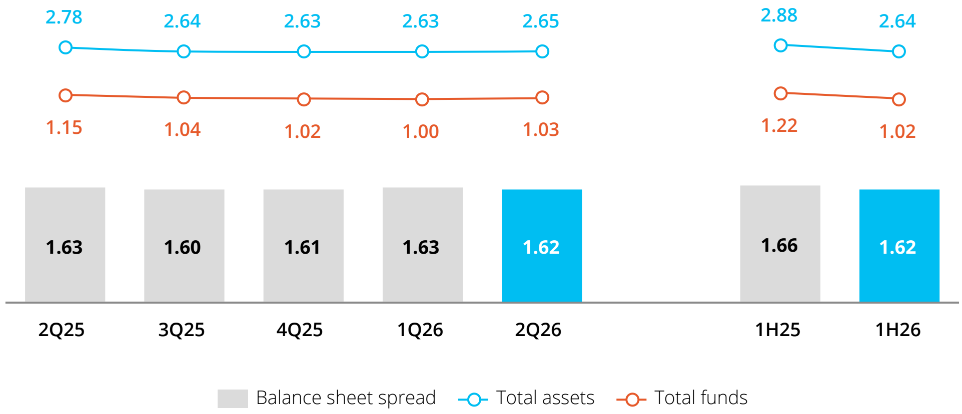
CUSTOMER SPREAD, GROUP (%)



The **customer spread** fell by 5 bps over the quarter to 2.89%, due to a decline in lending yields of -2 bps and an increase in deposit costs of +3 bps.

1. Cost of deposits excluding hedging, FX and international branches deposits of CaixaBank (ex BPI) (in bps): 47 in 2Q26, 45 in 1Q26, 47 in 4Q25, 49 in 3Q25 y 58 in 2Q25.

BALANCE SHEET SPREAD, GROUP (%)



The **balance sheet spread** decreased by -1 basis point in the quarter, mainly due to lower yields from financial intermediaries, partially offset by higher returns on debt securities portfolio.

| INCOME AND EXPENSE

The **balances of accumulated income and expenses**[1] for the first half of 2026 are presented, in comparison with the previous year.

€ million		1H26 Average balance	1H26 I/E	1H26 Rate %	1H25 Average balance	1H25 I/E	1H25 Rate %
Financial Institutions		55,132	614	2.24	69,019	913	2.67
Loans and advances	(a)	364,624	6,219	3.44	340,624	6,571	3.89
Debt securities		99,551	868	1.76	89,414	667	1.50
Other assets with returns		66,411	994	3.02	64,761	936	2.91
Other assets		84,186	75		78,751	97	
Average total assets	(b)	669,904	8,770	2.64	642,569	9,184	2.88
Financial Institutions		31,707	(352)	2.24	30,207	(416)	2.78
Customer funds	(c)	435,701	(1,132)	0.52	415,811	(1,531)	0.74
Wholesale marketable debt securities & other		43,910	(799)	3.67	45,670	(884)	3.90
Subordinated liabilities		10,444	(140)	2.70	10,081	(153)	3.06
Other funds with cost		87,838	(926)	2.13	81,750	(863)	2.13
Other funds		60,304	(31)		59,050	(55)	
Average total funds	(d)	669,904	(3,380)	1.02	642,569	(3,902)	1.22
Net interest income			**5,390**			**5,282**	
Customer spread (%)	**(a-c)**			**2.92**			**3.15**
Balance sheet spread (%)	**(b-d)**			**1.62**			**1.66**

Below are the **quarterly accumulated income and expense**[1] **balances** for the last five quarters.

€ million		2Q26 Average balance	2Q26 I/E	2Q26 Rate %	1Q26 Average balance	1Q26 I/E	1Q26 Rate %	4Q25 Average balance	4Q25 I/E	4Q25 Rate %
Financial Institutions		52,184	294	2.26	58,112	320	2.23	68,158	389	2.26
Loans and advances	(a)	369,634	3,159	3.43	359,558	3,060	3.45	357,232	3,139	3.49
Debt securities		103,349	471	1.83	95,711	397	1.68	94,550	377	1.58
Other assets with returns		66,823	506	3.04	65,995	488	3.00	65,394	492	2.99
Other assets		85,588	40		82,768	35		83,485	30	
Average total assets	(b)	677,578	4,470	2.65	662,144	4,300	2.63	668,819	4,426	2.63
Financial Institutions		36,594	(200)	2.20	26,765	(152)	2.30	34,093	(195)	2.26
Customer funds	(c)	438,511	(586)	0.54	432,859	(546)	0.51	433,515	(569)	0.52
Wholesale marketable debt securities & other		44,130	(411)	3.73	43,689	(389)	3.61	42,838	(391)	3.62
Subordinated liabilities		9,920	(67)	2.71	10,973	(73)	2.70	10,675	(72)	2.68
Other funds with cost		88,283	(467)	2.12	87,388	(458)	2.13	85,589	(456)	2.12
Other funds		60,141	(10)		60,470	(21)		62,109	(29)	
Average total funds	(d)	677,578	(1,741)	1.03	662,144	(1,638)	1.00	668,819	(1,712)	1.02
Net interest income			**2,729**			**2,662**			**2,715**	
Customer spread (%)	**(a-c)**			**2.89**			**2.94**			**2.97**
Balance sheet spread (%)	**(b-d)**			**1.62**			**1.63**			**1.61**

1. The following aspects should be taken into account for the correct interpretation:

> Other assets with returns and Other funds with cost relate largely to the Group's life insurance activity. Net interest income mainly includes the net return on assets under the insurance business maintained to pay ordinary claims, as well as the Group's financial margin for short-term savings insurance products. It also includes the income from financial assets under the insurance business, and an expense for interest that includes the capitalisation of the new insurance liabilities. This at a very similar interest rate as the rate of return of asset acquisition. The difference between this income and the expense is not significant.

> Financial institutions on the liabilities side includes repurchase transactions with the Public Treasury.

> The balances of all headings except "Other assets" and "Other funds" correspond to balances with returns/cost. "Other assets" and "Other funds" incorporate balance items that do not have an impact on the Net interest income and on returns and costs that are not assigned to any other item.

€ million		3Q25 Average balance	I/E	Rate %	2Q25 Average balance	I/E	Rate %
Financial Institutions		71,999	413	2.27	67,053	413	2.47
Loans and advances	(a)	351,775	3,144	3.55	343,540	3,215	3.75
Debt securities		92,667	345	1.48	91,382	345	1.51
Other assets with returns		64,222	474	2.93	64,678	469	2.91
Other assets		80,879	35		79,030	41	
Average total assets	(b)	661,542	4,410	2.64	645,683	4,483	2.78
Financial Institutions		34,732	(200)	2.28	31,986	(207)	2.59
Customer funds	(c)	428,938	(578)	0.53	419,415	(685)	0.66
Wholesale marketable debt securities & other		44,754	(423)	3.75	43,361	(417)	3.85
Subordinated liabilities		9,857	(69)	2.77	10,021	(74)	2.96
Other funds with cost		83,249	(438)	2.09	81,436	(433)	2.13
Other funds		60,012	(29)		59,464	(30)	
Average total funds	(d)	661,542	(1,736)	1.04	645,683	(1,846)	1.15
Net interest income			**2,674**			**2,636**	
Customer spread (%)	**(a-c)**			**3.02**			**3.09**
Balance sheet spread (%)	**(b-d)**			**1.60**			**1.63**

REVENUES FROM SERVICES[1]

Revenues from services (wealth management, protection insurance and banking fees and commissions) **amounted to €2,772 million,** +7.4% year on year and +7.3% with respect to the same quarter of 2025. Quarterly growth of +1.8%.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Wealth management	1,091	973	12.1	555	536	527	511	483
Protection insurance	658	575	14.5	332	326	321	298	287
Banking fees	1,023	1,034	(1.1)	511	512	535	492	532
Revenues from services	2,772	2,581	7.4	1,398	1,374	1,383	1,302	1,303
Memorandum items:								
of which: Net fee and commission income (f)	2,075	1,948	6.5	1,047	1,028	1,043	975	986
of which: Insurance service result (i)	697	633	10.1	351	346	340	327	317

1. This section shows the income broken down by nature and service provided to customers, and which corresponds to the sum of Net fee and commission income and Insurance service result of the income statement using management criteria. In order to facilitate the traceability of each type of income with respect to the management heading, an (f) is assigned to the income recognised in "Net fee and commission income" and an (i) to income recognised in "Insurance service result".

Revenues from wealth management

Revenues from wealth management totalled €1,091 million (+12.1% year on year and +14.9% compared to the same quarter of 2025) due to increase in assets under management. Growth of +3.5% in the quarter.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Assets under management	802	694	15.7	410	392	385	369	346
Mutual funds, managed accounts and SICAVs (f)	627	529	18.6	321	306	289	283	264
Pension plans (f)	175	165	6.2	89	86	96	86	81
Life-savings insurance	289	279	3.4	145	144	142	142	137
Life-savings insurance result (i)	193	196	(1.6)	95	98	96	97	96
Unit Linked result (i)	75	66	13.1	39	36	36	36	33
Other income from Unit Linked (f)	21	17	24.0	11	10	10	9	8
Revenues from wealth management	1,091	973	12.1	555	536	527	511	483

- Fees and commissions from **Assets under management** came to €802 million, up +15.7% year on year and up +18.5% when compared to the same quarter of 2025. Higher revenues compared to the first quarter (+4.4%):
  - Fees and commissions from **investment funds** totalled €627 million following strong growth (+18.6% year on year, +21.3% compared with the second quarter of 2025 and +4.7% for the quarter). This performance is driven by the increase in assets under management, resulting from both positive net inflows and appreciation of the markets.
  - Fees from **pension plans** totalled €175 million (+6.2% year on year, +9.7% compared with the second quarter of 2025 and +3.7% compared with the previous quarter).
- Revenues from **Life-savings insurance** amounted to €289 million (+3.4% year on year, +5.6% compared to the second quarter of 2025 and +1.0% in the quarter):
  - The **life-savings insurance profit or loss**, excluding Unit linked, reached €193 million, down -1.6% year on year and down -0.8% compared to the same quarter of 2025.
  - **Profit or loss for unit-linked products** of €75 million, representing a year-on-year increase of +13.1%, +18.7% versus the second quarter of 2025 and +8.8% quarter-on-quarter, supported by the growth in assets under management.
  - **Other income from Unit Linked**[2] mainly correspond to Unit Linked of *BPI Vida e Pensões*.

2. Income which, given its low risk component, is governed by IFRS 9 and is recognised in the financial statements under the heading "Net fee and commission income".

Revenues from protection insurance

- **Revenues from protection insurance** totalled €658 million (+14.5% year on year and +15.6% compared to the same quarter of 2025). Quarterly growth of +1.9%.
  - **Revenues from the life-risk insurance business** totalled €429 million (+15.8% year on year and +15.6% compared with the same quarter of 2025, with an increase of +2.2% in the quarter), following sustained portfolio growth.
  - **Insurance distribution fees** totalled €229 million, driven by increased sales activity (+12.2% year on year and +15.5% compared to the same quarter of the previous year). Growth of +1.3% in the quarter.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Life-risk insurance (i)	429	371	15.8	217	212	208	194	188
Fees and commissions from insurance distribution (f)	229	204	12.2	115	114	113	105	100
Revenues from protection insurance	658	575	14.5	332	326	321	298	287

Banking fees

- **Banking fees** include, among other items, income on securities transactions, foreign exchange, transactions, risk activities, account maintenance, payment methods and wholesale banking. In the first half of 2026, these figures amounted to €1,023 million, -1.1% year on year and -4.0% compared with the second quarter of 2025, remained at similar levels to the previous quarter (-0.1%):
  - **Recurring banking fees** stand at €829 million. The reduction compared to the same period (-2.4%) and the same quarter (-2.9%) of the previous year is attributable, among other factors, to lower fees associated with loyalty schemes, as well as higher expenses for structuring risk transfer transactions. Slight growth in the quarter (+0.2%).
  - **Wholesale banking fees** amounted to €193 million, representing a year-on-year increase of +4.8% and a slight reduction compared to the previous quarter (-1.4%). The strong wholesale activity in the second quarter of 2025 accounts for the -8.5% reduction in income compared to the same quarter of the previous year.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Recurring banking fees (f)	829	849	(2.4)	415	414	440	411	427
Wholesale banking fees (f)	193	184	4.8	96	97	95	82	105
Banking fees	1,023	1,034	(1.1)	511	512	535	492	532

OTHER INCOME

Income from equity investments

- **Income from equity investments** amounted to €229 million, up +11.2% year on year. The quarterly performance reflects, among other factors, the recognition of the BFA dividend in the first quarter.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Dividend income	55	58	(5.5)	6	49	2	0	5
Share of profit/(loss) of entities accounted for using the equity method	173	147	17.9	94	79	23	118	76
Income from equity investments	229	206	11.2	100	128	25	118	81

Trading income

> **Trading income** stands at €110 million, compared with €136 million the previous year.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Trading income	110	136	(19.3)	45	65	66	44	67

Other operating income and expense

> **Other operating income** and expense includes, among other items, revenues from rentals and expenses incurred in managing foreclosed properties, banking contributions, levies and taxes, as well as other revenues and charges on non-financial subsidiaries.

The year-on-year increase in **contributions and taxes** was due to a favourable constitutional ruling that allowed the recognition of extraordinary income of €+18[1] million in the first half of 2025, arising from the right to recover the solidarity levy on the Portuguese banking sector.

The accrual of the various contributions and levies introduces seasonality in the quarterly trend. The first quarter of 2026 includes estimated Spanish real estate tax of €-21 million (€-18 million in 2025) and BPI contributions of €-21 million (€-23 million in 2025). BPI's contribution to the Portuguese Resolution Fund came to €-8 million in the second quarter of 2026 (€-7 million in 2025).

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Contributions and taxes	(47)	(27)	75.5	(8)	(40)	(13)		15
Other	(115)	(138)	(16.5)	(53)	(62)	(23)	(61)	(72)
Other operating income and expense	(162)	(165)	(1.5)	(60)	(102)	(36)	(61)	(57)

1. €+22 million of income in 2Q25 following the recognition of €-4 million in 1Q25 prior to the judgement and €-18 million of contributions recognised in previous financial years.

ADMINISTRATIVE EXPENSES, DEPRECIATION AND AMORTISATION

> **Administrative expenses, depreciation and amortisation** totalled €-3,320 million euros, +4.5% year on year and +4.3% compared to the same quarter of 2025. Growth in the quarter +1.0%.

Personnel expenses were up +3.5% year on year and +3.4% compared to the second quarter of the previous year, among other factors, due to the Collective Bargaining Application Agreement reached in 2024 and the increase in workforce mainly owing to the addition of technical staff, as envisaged in the 2025–2027 Strategic Plan. Personnel expenses were up +1.2% in the quarter.

General expenses rose +5.7% year on year (+6.0% compared to the same quarter of 2025), impacted by strategic initiatives; with a quarter-on-quarter increase of +0.7%.

Depreciation and amortisation increased (+6.4% year on year, +5.5% versus the second quarter of 2025 and +0.5% compared to the previous quarter), amid higher investment, in line with that envisaged in the Strategic Plan.

> The **Cost-to-Income ratio (12 months)** was 39.6%.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Gross income	8,338	8,040	3.7	4,211	4,127	4,152	4,077	4,030
Personnel expenses	(2,045)	(1,975)	3.5	(1,029)	(1,017)	(999)	(998)	(994)
General expenses	(862)	(816)	5.7	(433)	(430)	(418)	(418)	(408)
Depreciation and amortisation	(413)	(388)	6.4	(207)	(206)	(200)	(203)	(196)
Administrative expenses, depreciation and amortisation	(3,320)	(3,179)	4.5	(1,668)	(1,652)	(1,617)	(1,620)	(1,599)
Cost-to-income ratio (%, 12 months)	*39.6*	*38.6*	*1.0*	*39.6*	*39.6*	*39.4*	*39.2*	*38.6*

ALLOWANCES FOR INSOLVENCY RISK AND OTHER CHARGES TO PROVISIONS

> **Allowances for insolvency risk** amounted to €-480 million (+28.8% year on year). In the quarter, Allowances for insolvency risk came to €-247 million (+6.4% when compared to the previous quarter and +39.2% versus the same quarter of 2025).

The **Group's cost of risk (last 12 months)** stands at 0.24% (unchanged from the end of the first half of 2025).

In the second quarter, the half-yearly recalibration of the provisioning models was carried out using forward-looking macroeconomic scenarios in accordance with IFRS9 accounting standards. As at 30 June 2026, the Group has a collective provision fund of €271 million covering risks associated with expected credit losses (the reduction of €-40 million in the second quarter corresponds to a partial allocation of these provisions at the specific level, without altering the portfolio's overall coverage levels).

> **Other charges to provisions** mainly reflects the coverage of future contingencies and impairment of other assets. Decrease compared with the same period last year (-33.1%) and compared with the same quarter of 2025 (-28.1%).

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Allowances for insolvency risk	(480)	(372)	28.8	(247)	(232)	(286)	(245)	(178)
Other charges to provisions	(70)	(105)	(33.1)	(45)	(26)	(58)	(57)	(62)
Allowances for insolvency risk and other charges to provisions	(550)	(478)	15.2	(292)	(258)	(343)	(302)	(240)
Cost of risk (%, last 12 months)	*0.24%*	*0.24%*	*0.00*	*0.24%*	*0.23%*	*0.22%*	*0.24%*	*0.24%*

GAINS/(LOSSES) ON DISPOSAL OF ASSETS AND OTHERS

> **Gains/(losses) on disposal of assets and others** includes, essentially, the proceeds on asset sales and write-downs.

A positive performance in **real estate results** in recent quarters, which include property sales figures and the recording of provisions.

The heading **other** mainly includes sales and write-downs of other assets.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Real estate results	109	9		71	38	19	1	10
Other	(37)	(40)	(6.1)	(11)	(26)	(18)	(28)	(34)
Gains/(losses) on disposal of assets and others	71	(31)		60	12	1	(28)	(24)

INCOME TAX

> **Income tax** mainly includes the income tax expense and other applicable tax adjustments.

It includes the accrual of the Spanish tax on net interest and commission income for €-304 million in the first half of 2026 (€-296 million in the first half of 2025).

Furthermore, once their recoverability is deemed likely, from 2025 onwards, deferred tax assets not previously recognised on the balance sheet will be recognised (€+270 million in the first half of 2026 and €+151 million in the same period of 2025).

05 BUSINESS ACTIVITY

05. BUSINESS ACTIVITY

BALANCE SHEET

The **Group's total assets stood at €693,429 million** as at 30 June 2026, up +3.5% in the quarter.

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
Cash and cash balances at central banks and other demand deposits	37,997	39,434	(3.6)	45,828	(17.1)
Financial assets held for trading	7,089	7,351	(3.6)	5,799	22.2
Financial assets not designated for trading compulsorily measured at fair value through profit or loss	24,726	21,546	14.8	21,321	16.0
Equity instruments	24,723	21,531	14.8	21,318	16.0
Debt securities	2	15	(85.5)	2	1.2
Loans and advances	0	0	0.5	0	1.0
Financial assets designated at fair value through profit or loss	5,586	5,525	1.1	5,698	(2.0)
Financial assets at fair value through other comprehensive income	81,195	78,265	3.7	71,183	14.1
Financial assets at amortised cost	503,198	484,133	3.9	479,096	5.0
Credit institutions	16,067	15,886	1.1	14,844	8.2
Customers	397,429	379,376	4.8	375,328	5.9
Debt securities	89,703	88,870	0.9	88,924	0.9
Derivatives - Hedge accounting	785	920	(14.7)	1,377	(43.0)
Investments in joint ventures and associates	1,689	1,793	(5.8)	1,749	(3.4)
Assets under reinsurance contract	83	78	6.2	60	37.8
Tangible assets	6,160	6,219	(1.0)	6,513	(5.4)
Intangible assets	5,292	5,262	0.6	5,268	0.5
Non-current assets and disposal groups classified as held for sale	1,136	1,520	(25.3)	1,779	(36.2)
Other assets	18,492	17,923	3.2	18,368	0.7
Total assets	**693,429**	**669,970**	**3.5**	**664,040**	**4.4**
Liabilities	654,733	632,976	3.4	625,514	4.7
Financial liabilities held for trading	3,233	3,808	(15.1)	3,133	3.2
Financial liabilities designated at fair value through profit or loss	4,736	4,429	6.9	4,273	10.8
Financial liabilities at amortised cost	549,287	533,854	2.9	526,391	4.3
Deposits from central banks and credit institutions	19,312	13,811	39.8	19,973	(3.3)
Customer deposits	471,057	460,076	2.4	447,811	5.2
Debt securities issued	51,377	50,511	1.7	52,206	(1.6)
Other financial liabilities	7,541	9,456	(20.3)	6,401	17.8
Insurance contract liabilities	85,380	79,813	7.0	79,892	6.9
Provisions	3,530	3,657	(3.5)	3,785	(6.7)
Other liabilities	8,566	7,415	15.5	8,040	6.5
Equity	38,696	36,995	4.6	38,526	0.4
Shareholders' equity	39,150	37,717	3.8	38,962	0.5
Minority interest	14	11	21.0	16	(17.2)
Accumulated other comprehensive income	(467)	(733)	(36.3)	(452)	3.3
Total liabilities and equity	**693,429**	**669,970**	**3.5**	**664,040**	**4.4**

LOANS AND ADVANCES TO CUSTOMERS

Loans and advances to customers, gross stood at **€406,233 million** (+7.6% over the last 12 months). The growth of +5.7% year to date and +4.6% in the quarter includes the positive seasonal impact of the double payment to pension holders (+4.6% and +3.6% respectively, excluding this effect).

- **Loans to individuals** amounts to €195,686 million (+4.9% in the year and +3.8% in the quarter).
  - Lending for **home purchase** continues to experience growth (+2.8% in the year and +1.6% in the quarter), reflecting the vibrant mortgage activity.
  - Loans for **other purposes** includes the seasonal effect arising from the double payment to pensioners of approximately €4,100 million. Excluding this effect, it was up +2.6% for the year and +1.8% for the quarter.

    Consumer loans continue on its upward trend (+5.2% in the year and +2.4% in the quarter), supported by greater production levels.
- **Loans to business** stands at €191,590 million and continues to be one of the main drivers of growth in the loan portfolio (+6.8% in the year and +4.8% in the quarter).
- Lending to the **Public sector**, which stands at €18,957 million, has been influenced by one-off transactions (+3.0% year to date and +12.6% in the quarter).

		Quarterly		Annual		Year-on-year	
€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %	30 Jun. 2025	Chg. %
Loans to individuals	195,686	188,588	3.8	186,505	4.9	185,075	5.7
Home purchases	145,527	143,304	1.6	141,566	2.8	137,331	6.0
Other	50,159	45,284	10.8	44,940	11.6	47,744	5.1
of which: Consumer lending	25,102	24,502	2.4	23,858	5.2	22,532	11.4
Loans to business	191,590	182,756	4.8	179,417	6.8	174,169	10.0
of which: International branches	42,062	36,235	16.1	34,097	23.4	30,956	35.9
Public sector	18,957	16,839	12.6	18,411	3.0	18,406	3.0
Loans and advances to customers, gross[1]	**406,233**	**388,183**	**4.6**	**384,334**	**5.7**	**377,649**	**7.6**
Provisions for insolvency risk	(6,055)	(6,263)	(3.3)	(6,336)	(4.4)	(6,533)	(7.3)
Loans and advances to customers, net	**400,179**	**381,920**	**4.8**	**377,998**	**5.9**	**371,116**	**7.8**
Contingent liabilities	34,081	33,254	2.5	33,168	2.8	33,973	0.3
Memorandum items:							
Performing loans, gross	**398,835**	**380,279**	**4.9**	**376,182**	**6.0**	**368,569**	**8.2**

1. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.

CUSTOMER FUNDS

Customer funds stand at **€771,943 million** (+7.6% over the last 12 months). +5.5% for the year (+5.2% for the quarter, including seasonal effects on demand deposits).

Wealth management amounts to **€308,598 million** (+13.9% over the last 12 months). Growth of +6.8% for the year and +6.7% for the quarter.

- **On-balance sheet funds** stand at €549,578 million (+4.8% in the year and +4.4% in the quarter).
  - **Demand deposits** grew +5.2% in the year and +5.0% in the quarter, impacted by the usual seasonality of the second quarter.
  - **Term deposits** increased +0.6% over the year and remained stable during the quarter.
  - **Insurance contract liabilities** rose by +6.8% in the year and by +5.9% in the quarter.

    Positive performance of Unit Linked (+13.6% in the year and +13.1% in the quarter), driven by the performance of the markets.
- **Assets under management** totalled €216,741 million (+6.8% in the year). Growth in the second quarter (+7.1%), driven by a high level of subscriptions and market recovery.
  - Assets under management in **Mutual funds, managed accounts and SICAVs** have grown +7.0% over the year and over the quarter.
  - **Pension plans** up +6.3% in the year and +7.5% over the quarter.
- **Other accounts** amount to €5,624 million, with their performance being affected by the volatility of temporary funds associated with transfers and revenue collection.

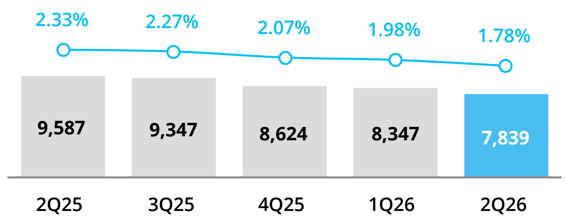
		Quarterly		Annual		Year-on-year	
€ million	**30 Jun. 2026**	**31 Mar. 2026**	**Chg. %**	**31 Dec. 2025**	**Chg. %**	**30 Jun. 2025**	**Chg. %**
Customer deposits	451,365	433,257	4.2	431,983	4.5	432,489	4.4
Demand deposits	385,010	366,647	5.0	365,999	5.2	370,456	3.9
Term deposits[1]	66,355	66,610	(0.4)	65,984	0.6	62,033	7.0
Insurance contract liabilities[2]	91,630	86,553	5.9	85,765	6.8	82,067	11.7
of which: Unit Linked and others[3]	*30,662*	*27,113*	*13.1*	*26,990*	*13.6*	*24,254*	*26.4*
Repurchase agreements and other	6,583	6,570	0.2	6,879	(4.3)	6,060	8.6
On-balance sheet funds	549,578	526,379	4.4	524,626	4.8	520,616	5.6
Mutual funds, managed accounts and SICAVs	161,543	150,973	7.0	150,947	7.0	139,118	16.1
Pension plans	55,198	51,336	7.5	51,913	6.3	49,436	11.7
Assets under management	216,741	202,309	7.1	202,860	6.8	188,554	14.9
Other accounts	5,624	5,287	6.4	4,450	26.4	8,482	(33.7)
Total customer funds[4]	**771,943**	**733,975**	**5.2**	**731,936**	**5.5**	**717,652**	**7.6**
Memorandum items:							
Wealth management balances[5]	**308,598**	**289,093**	**6.7**	**288,870**	**6.8**	**270,881**	**13.9**

1. Includes retail loans totalling €63 million as at 30 June 2026 (€239 million as at 31 March 2026, €445 million as at 31 December 2025 and €647 million as at 30 June 2025).
2. Does not include the correction of the financial component for the restatement of liabilities under IFRS 17, except for Unit Linked and Investment Life Annuity products (part-managed).
3. Incorporates the correction of the financial component due to the restatement of liabilities under IFRS 17 corresponding to Unit Linked and Investment Life Annuity products (part-managed).
4. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.
5. Wealth management balances include Insurance contract liabilities, Mutual funds, managed accounts and SICAVs, Pension plans, and insurance distribution agreements (within Other accounts receivable for €227 million as at 30 June 2026, €231 million as at 31 March 2026, €245 million as at 31 December 2025 and €260 million as at 30 June 2025).

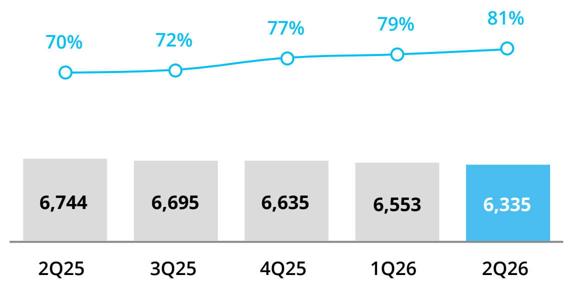
06. RISK MANAGEMENT

CREDIT RISK QUALITY

NON-PERFORMING LOANS AND NPL RATIO[1]
(€ MILLION/%)



PROVISIONS AND COVERAGE RATIO[1]
(€ MILLION/%)



- **Non-performing loans decreased to €7,839 million** (€-785 million in the year) following the strong organic performance in asset quality and active management of non-performing loans, including portfolio sales.
- The **NPL ratio** stands at **1.78%** (-29 bps compared to year-end 2025).
- **Insolvency risk provisions stood at €6,335 million, with the coverage ratio** at **81%** (+4 pp compared to year-end 2025).
- As at 30 June 2026, the Group has a collective provision fund of €271 million covering risks associated with expected credit losses (the reduction in the quarter of €-40 million, in the context of the semi-annual recalibration, entailed an allocation of these provisions at the specific level, without altering the total coverage levels of the portfolio).

CHANGES IN NON-PERFORMING LOANS

€ million	2Q25	3Q25	4Q25	1Q26	2Q26
Opening balance	10,076	9,587	9,347	8,624	8,347
Exposures recognised as non-performing (NPL-inflows)	1,307	1,066	997	1,065	1,325
Derecognitions from non-performing exposures	(1,796)	(1,306)	(1,720)	(1,343)	(1,833)
of which: written off	(180)	(179)	(207)	(273)	(276)
Closing balance	9,587	9,347	8,624	8,347	7,839

NPL RATIO BY SEGMENT

%	30 Jun. 2026	31 Mar. 2026	31 Dec. 2025
Loans to individuals	1.8%	2.1%	2.2%
Home purchases	1.5%	1.7%	1.9%
Other[2]	2.7%	3.2%	3.3%
of which: Consumer lending	2.8%	2.8%	2.8%
Loans to business	2.0%	2.2%	2.2%
Public sector	0.1%	0.3%	0.1%
NPL ratio (loans and contingent liabilities)[2]	**1.8%**	**2.0%**	**2.1%**

1. Figures include loans and contingent liabilities.
2. The NPL ratio for 'Other purposes' decreased at the end of the second quarter, mainly due to the advance payment to pensioners. Excluding this effect, the NPL ratio would stand at 2.9%, whilst the total NPL ratio would remain at 1.8%.

CHANGES IN PROVISIONS FOR INSOLVENCY RISK[1]

€ million	2Q25	3Q25	4Q25	1Q26	2Q26
Opening balance	7,017	6,744	6,695	6,635	6,553
Allowances for insolvency risk	178	245	286	232	247
Amounts used and transfers	(451)	(294)	(346)	(315)	(465)
Closing balance	6,744	6,695	6,635	6,553	6,335

1. Figures include loans and contingent liabilities.

CLASSIFICATION BY STAGES OF GROSS LENDING AND PROVISIONS

The following tables show loan book exposure as well as associated provisions, segmented by credit risk stage as per the applicable IFRS 9 regulation.

30 Jun. 2026	Loan book exposure				Provisions			
€ million	Stage 1	Stage 2	Stage 3	TOTAL	Stage 1	Stage 2	Stage 3	TOTAL
Credit	372,558	26,277	7,398	406,233	(702)	(974)	(4,379)	(6,055)
Contingent liabilities	31,335	2,306	441	34,081	(29)	(53)	(198)	(280)
Total loans and contingent liabilities	**403,893**	**28,583**	**7,839**	**440,315**	**(731)**	**(1,026)**	**(4,577)**	**(6,335)**

31 Mar. 2026	Loan book exposure				Provisions			
€ million	Stage 1	Stage 2	Stage 3	TOTAL	Stage 1	Stage 2	Stage 3	TOTAL
Credit	354,323	25,956	7,904	388,183	(702)	(916)	(4,646)	(6,263)
Contingent liabilities	30,718	2,093	443	33,254	(31)	(48)	(210)	(289)
Total loans and contingent liabilities	**385,042**	**28,049**	**8,347**	**421,437**	**(732)**	**(964)**	**(4,856)**	**(6,553)**

31 Dec. 2025	Loan book exposure				Provisions			
€ million	Stage 1	Stage 2	Stage 3	TOTAL	Stage 1	Stage 2	Stage 3	TOTAL
Credit	351,250	24,932	8,151	384,334	(683)	(863)	(4,791)	(6,336)
Contingent liabilities	30,722	1,973	473	33,168	(31)	(53)	(214)	(299)
Total loans and contingent liabilities	**381,972**	**26,905**	**8,624**	**417,501**	**(714)**	**(916)**	**(5,005)**	**(6,635)**

LOAN-TO-VALUE BREAKDOWN OF THE GROUP'S HOME PURCHASE PORTFOLIO[2]

Below is the breakdown of the Loan-to-value of the portfolio of home purchases with mortgage guarantee:

30 Jun. 2026					
€ million	LTV ≤ 40%	40% < LTV ≤ 60%	60% < LTV ≤ 80%	LTV > 80%	TOTAL
Gross amount	43,865	44,772	42,795	12,780	144,212
of which: Non-performing loans	509	526	413	667	2,115

31 Mar. 2026					
€ million	LTV ≤ 40%	40% < LTV ≤ 60%	60% < LTV ≤ 80%	LTV > 80%	TOTAL
Gross amount	42,995	42,953	40,611	15,440	141,999
of which: Non-performing loans	540	584	485	832	2,442

31 Dec. 2025					
€ million	LTV ≤ 40%	40% < LTV ≤ 60%	60% < LTV ≤ 80%	LTV > 80%	TOTAL
Gross amount	42,406	42,404	40,291	15,323	140,423
of which: Non-performing loans	508	578	528	970	2,584

2. Loan-to-value ratio calculated on the basis of the latest available appraisals in accordance with the criteria set out in Circular 4/2016, including both the mortgage security and other forms of security.

REFINANCING OPERATIONS

	30 Jun. 2026		31 Mar. 2026		31 Dec. 2025	
€ million	Total	of which: NPLs	Total	of which: NPLs	Total	of which: NPLs
Individuals	2,025	1,315	2,265	1,526	2,370	1,621
Corporates and SMEs	2,488	1,555	2,511	1,582	2,776	1,767
Public sector	28	1	29	1	31	1
Total	4,541	2,871	4,805	3,110	5,176	3,389
Provisions	1,765	1,646	1,862	1,759	1,931	1,853

Foreclosed real estate assets

> The portfolio of **net foreclosed real estate assets available for sale**[1,2] decreased to €922 million net provisions (€-156 million in the year).

The **coverage ratio with accounting provisions**[3] is 38%, and the **coverage ratio with write downs**[3] is 51%.

> The **rental**[1] portfolio stands at €585 million net of provisions (€-229 million in the year).

> **Total sales**[4] **in 2026 of properties originating from foreclosures** stand at €548 million.

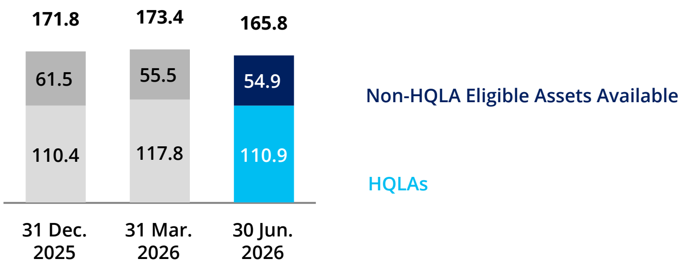
1. Exposure in Spain.
2. Does not include real estate assets in the process of foreclosure (€51 million, net, at 30 June 2026).
3. See definition in 'Appendix 1'.
4. At sale price.

07 LIQUIDITY AND FINANCING STRUCTURE

07. LIQUIDITY AND FINANCING STRUCTURE

LIQUIDITY METRICS, BALANCE SHEET STRUCTURE AND TOTAL LIQUID ASSETS
(€ BILLION %)

	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026
LCR	202%	194%	184%
Trailing LCR (12 months)	200%	198%	193%
NSFR	146%	145%	143%
LTD	86.9%	87.6%	88.1%



FINANCING STRUCTURE
(€ BILLION)

	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026
Customer deposits	432.0	433.3	451.4
Wholesale funding[1]	51.0	49.9	50.9
Net interbank	(38.2)	(38.9)	(32.2)
Total funding	**444.8**	**444.2**	**470.1**

Institutional funding maturities[2] (at 30 Jun. 2026)

	2026	2027	2028	>2028	TOTAL
Mortgage covered bond[3]	0.0	3.0	1.8	6.9	11.6
Senior Preferred	0.8	1.9	0.6	5.4	8.6
Senior Non-Preferred	1.9	1.7	4.0	13.1	20.7
Tier 2	0.0	0.8	1.6	3.2	5.5
Additional Tier 1	0.0	0.8	0.8	3.0	4.5
Institutional issuance	**2.6**	**8.1**	**8.6**	**31.6**	**50.9**

- **Total liquid assets** totalled **€165,763 million** at 30 June 2026.
- The Group's **Liquidity Coverage Ratio (LCR)** was **184%**, showing an ample liquidity position (193% LCR trailing 12 months), well clear of the minimum requirement of 100%.
- The **Net Stable Funding Ratio (NSFR)** is **143%**, also well above the regulatory minimum requirement of 100%.
- Solid retail financing structure, with a **loan-to-deposit ratio of 88.1%**.
- High stability of the deposit base at 30 June 2026, due to the weighting of **retail deposits** at **76.2%**[4]. **60.1%** of deposits are **guaranteed**[4,5].
- **Wholesale funding**[6] amounted to **€50,913 million**, diversified by instruments, investors, currency and maturities.
- The **available capacity to issue** mortgage and regional public sector covered bonds at CaixaBank, S.A. currently stands at **€59,612 million.**

1. Wholesale funding for the purpose of managing ALCO bank liquidity.
2. Call date where applicable; otherwise, the legal maturity date is used.
3. In Spain "*cédula hipotecaria*" and in Portugal *"obrigações hipotecárias"*.
4. Based on the latest published Pillar 3 data (end of period balances).
5. Covered by the Deposit Guarantee Fund (deposits ≤ €100,000), in % of total balance of deposits.
6. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.

INFORMATION ON ISSUANCES IN 2026

Million

Issuance	Amount	Issue date	Maturity	Cost[1]	Date of early redemption
Senior Non-Preferred debt	€ 1,250	20 Jan. 2026	11 years	3.921% (mid-swap + 1.08%)	20 Jan. 2036
Covered Bond - BPI	€500	22 Apr. 2026	6 years	3.189% (mid-swap +0.32%)	
Senior Non-Preferred debt [2]	USD 1,000	22 Apr. 2026	11 years	5.402% (UST + 1.15%)	22 Apr. 2036
Senior Non-Preferred debt [2]	USD 1,000	22 Apr. 2026	6 years	4.818% (UST + 0.95%)	22 Apr. 2031
Senior Preferred debt[3]	AUD 400	26 May. 2026	5 years	5.801% (SQ ASW + 1.07%)	
Senior Preferred debt [4]	AUD 600	26 May. 2026	5 years	3M BBSW + 1.07%	

1. Corresponds to the yield of the issue.
2. €848 million, equivalent amount on the day of execution
3. €248 million, equivalent amount on the day of execution
4. €371 million, equivalent amount on the day of execution

FURTHER INFORMATION ON ISSUANCES IN 2026

- **Maturities** amounting to **€1,844 million.**
  - **Senior preferred:** issuance of **€1,000 million.**
  - **Senior Non-Preferred:** issuances with a nominal value in circulation of **€844 million** (following the buy-back of €406 million in January).
- **Early redemptions**: in the amount of **€2,272 million**:
  - **Senior Non-Preferred:** two issuances for **€1,027 million**.
  - **Tier 2:** issuance of **€1,000 million**.
  - **AT1:** an issuance with a nominal amount in circulation of **€245 million**.
- **Repurchases of Senior Non-Preferred (SNP):** Partial buy-back transaction of the bond issuance maturing in June 2026 for **€406 million**, which was carried out in January.

COLLATERALISATION OF MORTGAGE COVERED BONDS OF CAIXABANK, S.A.

€ million		30 Jun. 2026
Mortgage covered bonds issued	a	55,188
Total coverage (loans + liquidity buffer)[5]	b	114,451
Collateralisation	b/a	207%
Overcollateralisation[6]	b/a - 1	107%
Mortgage covered bond issuance capacity[7]		**53,813**

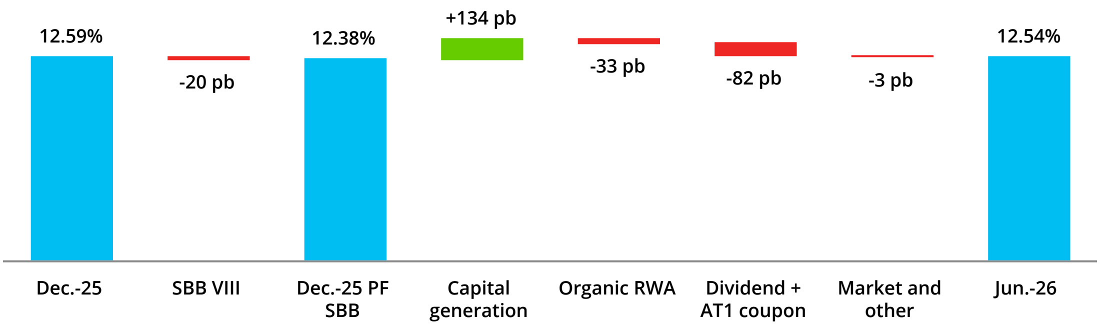
5. At 30 June 2026, liquid assets do not need to be segregated in the total coverage.
6. The regulatory overcollateralisation level for mortgage covered bonds stood at 206% at the end of June, calculated by including, in addition to the principal of the covered bonds, the accrued interest on these bonds and the envisaged costs related to the maintenance and administration for the liquidation of the programme, as set out in Article 10.3 of Royal Decree-Law 24/2021.
7. The calculation of issuance capacity does not incorporate, where applicable, liquid assets segregated in the liquidity buffer, nor does it include other concepts relating to Article 10.3 of Royal Decree-Law 24/2021. The CaixaBank Group is also able to issue public sector covered bonds worth €5,799 million. The issuance capacity taking into account the liquidity buffer is €53,813 million for mortgage covered bonds and €5,799 million for public sector covered bonds as at the end of June 2026.

08. CAPITAL MANAGEMENT

> The **Common Equity Tier 1 (CET1) ratio stands at 12.5%**. This ratio reflects the extraordinary impact of -20 bps from the eighth share buy-back programme[1] announced on 30 April 2026, worth €500 million.

The change in the CET1 ratio in the first half, excluding the aforementioned extraordinary impact, amounted to +16 bps (of which +4 bps in the quarter) and is attributable to capital generation (+134 bps, of which +69 bps in the quarter), offset by the organic change in risk-weighted assets (-33 bps, of which -23 bps in the quarter), the proposed dividend for the financial year (payout of 60%) together with the payment of the coupon on AT1 (-82 bps, of which -42 bps in the quarter) and market development and other factors (-3 bps, of which 0 bps in the quarter).

| CHANGE IN CET1

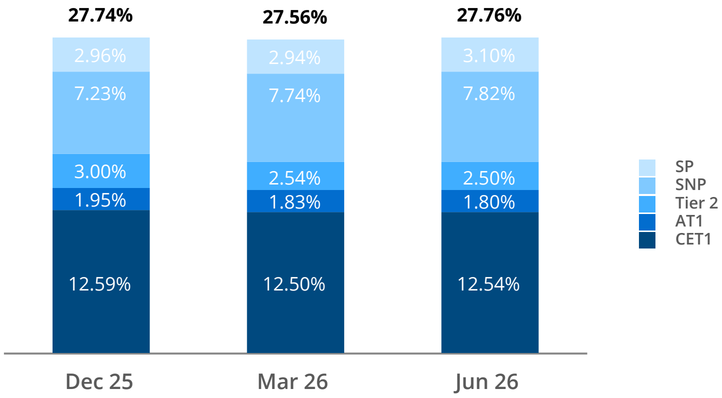


> The **Tier 1** ratio stands at **14.3%**.

> The **Total Capital** ratio stands at **16.8%**.

> **The leverage ratio** stood at **5.6%**.

> At 30 June, the **subordinated MREL** ratio reached **24.7%** and the **total MREL** ratio reached **27.8%**. This quarter, two issuances of Senior Non-Preferred debt instruments totalling USD 2,000 million and two issuances of Senior Preferred debt instruments totalling AUD 1,000 million were completed.



> The current **2025–2027 Strategic Plan** sets an internal target for the CET1 solvency ratio between **11.5% and 12.5%**. The upper limit of the target sets the threshold for possible additional, capital distributions (subject to authorisation by the ECB and the Board of Directors).

> As at 30 June, the **regulatory CET1 ratio stood at 12.3%**, taking into account the dividend forecast based on the payout ratio for regulatory purposes[2].

1. See chapter 02. Key information.
2. For regulatory purposes, and in line with supervisory expectations, calculating the 'estimated' payout for 2026 requires not only taking into account the actual payout for 2025 (59.3%) but also the impact of the last two approved share buy-back programmes (SBB VII and SBB VIII), bringing the regulatory payout to 76.3%.

> In terms of regulatory requirements, the Group's domestic systemic risk buffer remained at 0.50% for 2026. The countercyclical buffer is estimated at 0.57% for June 2026, considering the buffer's update in certain countries where CaixaBank has credit exposure, and the sectoral systemic risk buffer (SyRB) for retail exposures collateralised by residential property in Portugal at 0.07%.

> Accordingly, the **capital requirements** for June 2026 are as follows:

	Minimum requirements			
	Total	o/w Pillar 1	o/w Pillar 2R	o/w Buffers
CET1	**9.12%**	4.50%	0.98%	3.63%
Tier 1	**10.95%**	6.00%	1.31%	3.63%
Total capital	**13.38%**	8.00%	1.75%	3.63%

> Based on these requirements, CaixaBank has a margin of 339 bps or €8,522 million up to the **trigger MDA of the Group**.

The Group's level of capital adequacy confirms that the applicable requirements would not lead to any automatic restrictions according to the capital adequacy regulations, regarding the distribution of dividends, variable remuneration, and the interests of holders of Additional Tier 1 capital securities.

> As at 30 June 2026, the **minimum MREL requirements** applicable are as follows:

	Requirement in % RWAs (including current CBR)	Requirement in % LRE
Total MREL	**24.90%**	**6.04%**
Subordinated MREL	**17.13%**	**6.04%**

> With regard to the **MREL MDA (M-MDA) trigger**, CaixaBank has a margin of 286 bps, equating to €7,189 million.

> With regard to shareholder remuneration, the **Annual General Meeting** held last June **approved the distribution of a final dividend**, which was paid on 9 April 2026 **in the amount of €2,315 million**[1], equivalent to 33.21 cents gross per share. Following this second payment, the total amount of shareholder remuneration in 2025 was equivalent to 59.3%[1] of the consolidated net profit (50 cents, gross per share).

Furthermore, the Board of Directors resolved on 29 January 2026 to **maintain the same dividend plan for 2026,** which consists of a **cash distribution between 50% and 60% of the consolidated net profit,** to be paid in two cash payments: an interim dividend of between 30% and 40% of the consolidated net profit for the first half of 2026 (to be paid out in November 2026), and a final dividend, subject to final approval by the Annual General Meeting (to be paid out in April 2027).

> Concerning the **share buy-back programmes (SBB)**:

> In March 2026, the **seventh share buy-back programme**[2] worth €500 million, announced on 31 October 2025, was completed.

> In April 2026, the **eighth share buy-back programme**[2] worth €500 million was initiated and is currently underway.

1. A final dividend of €2,320 million was announced, equivalent to 59.4% of the consolidated net profit.
2. See chapter 02. Key information.

PERFORMANCE AND KEY CAPITAL ADEQUACY INDICATORS

CaixaBank Group (in € million or %)	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026	Quarter-on-quarter
CET1 Instruments	35,350	35,405	35,973	36,009	36,695	687
Shareholders' equity	37,904	38,957	38,962	37,717	39,150	1,433
Capital	7,086	7,086	7,025	7,025	6,976	(49)
Profit/(loss) attributable to the Group	2,951	4,397	5,891	1,572	3,203	1,631
Reserves and others	27,867	27,475	26,046	29,120	28,971	(149)
Other CET1 Instruments[1]	(2,554)	(3,552)	(2,989)	(1,708)	(2,455)	(747)
Deductions from CET1	(5,203)	(5,101)	(5,199)	(5,180)	(5,167)	14
CET1	30,147	30,304	30,773	30,828	31,529	700
AT1 instruments	4,437	4,766	4,768	4,523	4,523	1
TIER 1	34,584	35,071	35,541	35,351	36,052	701
T2 Instruments	6,120	6,215	7,336	6,270	6,297	27
TIER *2*	6,120	6,215	7,336	6,270	6,297	27
TOTAL CAPITAL	40,704	41,286	42,877	41,621	42,349	729
Other computable subordinated instruments MREL	16,942	19,439	17,680	19,087	19,670	583
MREL, subordinated	57,646	60,725	60,558	60,708	62,020	1,311
Other eligible MREL items	7,982	7,241	7,246	7,255	7,800	545
MREL	65,628	67,966	67,803	67,963	69,819	1,856
CET1 Ratio	12.5%	12.4%	12.6%	12.5%	12.5%	0.0
Tier 1 ratio	14.3%	14.4%	14.5%	14.3%	14.3%	0.0
Total Capital Ratio	16.8%	16.9%	17.5%	16.9%	16.8%	(0.0)
MREL Ratio, subordinated	23.8%	24.9%	24.8%	24.6%	24.7%	0.0
MREL ratio	27.1%	27.9%	27.7%	27.6%	27.8%	0.2
Leverage ratio	5.6%	5.6%	5.7%	5.6%	5.6%	(0.1)
Risk-weighted assets	241,835	243,704	244,455	246,600	251,487	4,887
MDA buffer	9,182	9,153	8,662	8,343	8,522	178
M-MDA buffer	6,584	8,441	7,103	6,550	7,189	639

The regulatory ratios[2] as at 30 June 2026 are presented below:

CaixaBank Group – regulatory ratios (in € million or %)	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026	Quarter-on-quarter
CET1 Ratio	12.3%	12.3%	12.3%	12.4%	12.3%	(0.1)
Tier 1 Ratio	14.1%	14.2%	14.2%	14.2%	14.1%	(0.1)
Total Capital Ratio	16.6%	16.8%	17.2%	16.8%	16.6%	(0.1)
MREL Ratio, subordinated	23.6%	24.7%	24.4%	24.5%	24.5%	(0.1)
MREL ratio	26.9%	27.7%	27.4%	27.5%	27.6%	0.1
Leverage ratio	5.5%	5.5%	5.6%	5.6%	5.5%	(0.1)
MDA[3] buffer	8,660	8,703	7,835	8,087	8,000	(87)
M-MDA buffer	6,062	7,991	6,275	6,294	6,667	373

Data at March 2026 updated using the latest official information.

1. This mainly includes the dividend forecast, the not yet repurchased amount of the ongoing share buy-back and OCIs.
2. In accordance with supervisory expectations, regulatory ratios must include a deduction from CET1 for any surplus above the threshold established for additional Capital distributions, as well as taking into account the *payout* defined for regulatory purposes in the Dividends forecast.
3. MDA (maximum distributable amount) buffer: The capital threshold below which limitations exist on dividend payments, variable remuneration and interest payments to holders of Additional Tier 1 capital instruments. It is defined as Pillar 1 + Pillar 2 capital requirements + capital buffers + possible AT1 and T2 deficits. Either the non-consolidated or the consolidated, whichever is lower.

CaixaBank non-consolidated (in € million or %)	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026	Quarter-on-quarter
Individual CET1 Ratio	12.0%	12.1%	12.3%	12.3%	12.2%	(0.1)
Tier 1 ratio (non-consolidated basis)	13.9%	14.1%	14.3%	14.3%	14.2%	(0.1)
Total Capital Ratio - CABK (non-consolidated basis)	16.6%	16.8%	17.5%	17.0%	16.8%	(0.1)
Leverage ratio - CABK (non-consolidated basis)	5.6%	5.6%	5.7%	5.6%	5.5%	(0.1)
Risk-weighted assets	231,497	231,627	230,223	231,573	234,774	3,200
Non-consolidated results	3,508	4,666	5,987	1,910	3,145	1,235
ADIs[1]	11,077	12,170	12,216	11,277	12,892	1,615
MDA buffer CABK (non-consolidated basis)	11,326	11,433	10,919	11,011	10,983	(28)

CaixaBank non-consolidated (regulatory ratios) (in € million or %)	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026	Quarter-on-quarter
Individual CET1 Ratio	11.8%	11.8%	11.9%	12.1%	12.1%	(0.1)
Tier 1 ratio (non-consolidated basis)	13.7%	13.9%	14.0%	14.1%	14.0%	(0.1)
Total Capital Ratio - CABK (non-consolidated basis)	16.3%	16.6%	17.1%	16.7%	16.6%	(0.1)
Leverage ratio - CABK (non-consolidated basis)	5.5%	5.5%	5.6%	5.5%	5.4%	(0.1)
MDA buffer[2] CABK (non-consolidated basis)	10,719	10,909	10,091	10,520	10,544	23

BPI (%)	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	30 Jun. 2026	Quarter-on-quarter
CET1 Ratio	14.0%	14.3%	14.0%	13.8%	13.9%	0.1
Tier 1 ratio	15.3%	15.7%	15.3%	15.1%	15.2%	0.1
Total Capital Ratio	17.4%	17.8%	17.5%	17.1%	17.2%	0.1

1. It does not include share premium.
2. MDA (Maximum Distributable Amount) buffer: The capital threshold below which limitations exist on dividend payments, variable remuneration and interest payments to holders of Additional Tier 1 capital instruments. It is defined as Pillar 1 + Pillar 2 capital requirements + capital buffers + possible shortfalls from AT1 and T2. Either the non-consolidated or the consolidated, whichever is lower.

09 SEGMENT REPORTING

09. SEGMENT REPORTING

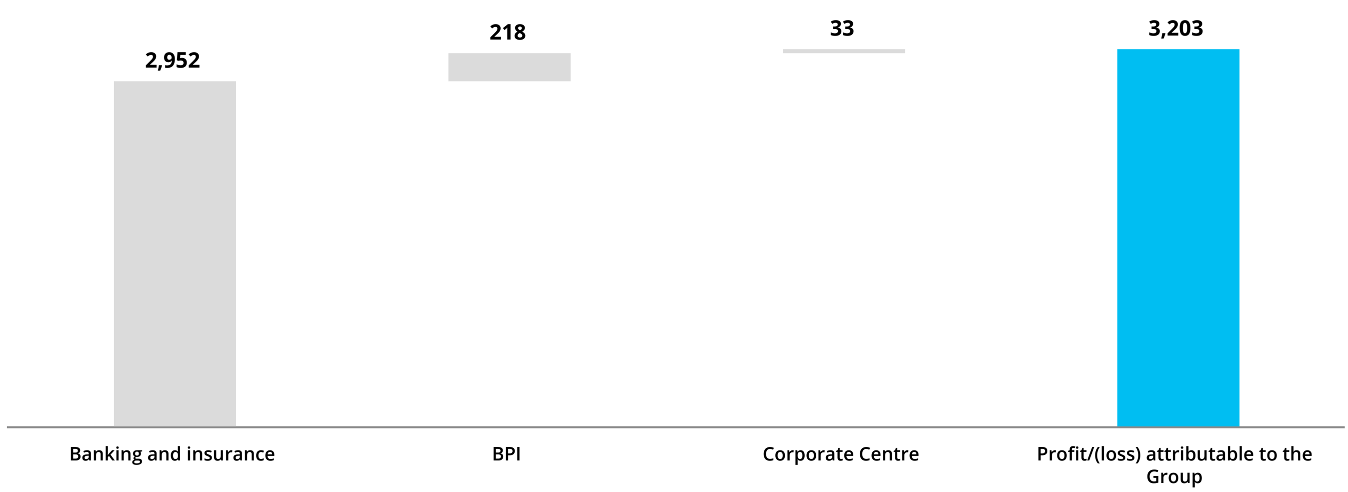
This section shows financial information on the different businesses of the CaixaBank Group, which are structured as follows:

- **Banking and Insurance:** shows earnings from the Group's banking, insurance, asset management, real estate and ALCO's activity mainly in Spain.
- **BPI:** covers the income from the BPI's domestic banking business, essentially in Portugal.
- **Corporate Centre**: among others, shows profit or loss, net of funding expenses, from the investees BFA, BCI, Coral Homes and Gramina Homes.

  In addition, the Group's excess capital is allocated to the Corporate Centre, which is calculated as the difference between the Group's total equity and the capital assigned to the Banking and Insurance business, BPI and the investees assigned to the Corporate Centre. Specifically, the allocation of capital to these businesses and investees takes into account the 12.5% capital consumption for risk-weighted assets (11.5% in 2025), as well as any applicable deductions.

  The operating expenses of these business segments include both direct and indirect costs, which are assigned according to internal distribution methods. The corporate expenses at Group level are assigned to the Corporate Centre.

CONTRIBUTION TO THE RESULT FOR THE FIRST HALF OF 2026 (€ million)



Contribution to Profit (€ million)

	Banking and Insurance	BPI	Corporate Centre	Group
Net interest income	4,937	420	33	5,390
Dividend income and share of profit/(loss) of entities accounted for using the equity method	151	18	60	229
Net fee and commission income	1,912	163	(0)	2,075
Trading income	97	14	(2)	110
Insurance service result	697			697
Other operating income and expense	(140)	(21)	(2)	(162)
Gross income	7,654	595	89	8,338
Administrative expenses, depreciation and amortisation	(3,015)	(269)	(36)	(3,320)
Pre-impairment income	4,639	326	52	5,018
Allowances for insolvency risk	(450)	(30)	0	(480)
Other charges to provisions	(70)	(0)		(70)
Gains/(losses) on disposal of assets and others	92	0	(21)	71
Profit/(loss) before tax	4,211	297	32	4,539
Income tax	(1,255)	(78)	2	(1,332)
Profit/(loss) after tax	**2,956**	**218**	**33**	**3,207**
Profit/(loss) attributable to minority interest and others	4			4
Profit/(loss) attributable to the Group	**2,952**	**218**	**33**	**3,203**

Banking and insurance business

First-half profit for 2026 of €2,952 million (+10.9% year on year).

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
INCOME STATEMENT								
Net interest income	4,937	4,786	3.2	2,506	2,431	2,465	2,430	2,392
Dividend income and share of profit/(loss) of entities accounted for using the equity method	151	144	4.5	83	68	37	110	67
Net fee and commission income	1,912	1,798	6.3	963	949	963	898	912
Trading income	97	127	(23.6)	38	59	61	43	64
Insurance service result	697	633	10.1	351	346	340	327	317
Other operating income and expense	(140)	(158)	(11.5)	(61)	(79)	(41)	(62)	(73)
Gross income	7,654	7,331	4.4	3,880	3,774	3,825	3,746	3,679
Administrative expenses, depreciation and amortisation	(3,015)	(2,889)	4.3	(1,513)	(1,502)	(1,472)	(1,471)	(1,454)
Pre-impairment income	4,639	4,441	4.5	2,367	2,272	2,353	2,275	2,225
Allowances for insolvency risk	(450)	(345)	30.7	(241)	(210)	(288)	(244)	(173)
Other charges to provisions	(70)	(105)	(33.0)	(45)	(26)	(56)	(57)	(62)
Gains/(losses) on disposal of assets and others	92	(24)		69	23	(4)	(17)	(17)
Profit/(loss) before tax	4,211	3,967	6.1	2,151	2,059	2,005	1,957	1,972
Income tax	(1,255)	(1,303)	(3.7)	(638)	(617)	(635)	(628)	(636)
Profit/(loss) after tax	**2,956**	**2,665**	**10.9**	**1,513**	**1,443**	**1,369**	**1,329**	**1,336**
Profit/(loss) attributable to minority interest and others	4	3	35.0	2	2	2	2	2
Profit/(loss) attributable to the Group	**2,952**	**2,662**	**10.9**	**1,511**	**1,440**	**1,367**	**1,327**	**1,334**

- The **Gross income** grew to €7,654 million (+4.4% compared to 2025):
  - The **Net interest income** rose by +3.2% compared with 2025. The lower costs for deposits and institutional funding, higher revenues from fixed-income investments and an increase in lending and deposit volumes more than offset the decline in lending yields.
  - **Dividend income and share of profit/loss of entities accounted for using the equity method** stand at €151 million (+4.5%).
  - **Revenues from services** rose by +7.3%. **Asset management revenues** rose by +11.9% due to an increase in assets under management. **Revenues from protection insurance** grew by +14.6%, reflecting strong commercial efforts. **Banking fees** decreased -1.6%.
  - **Trading income** came to €97 million (-23.6%).
  - **Other operating income and expenses** stand at €-140 million (€-158 million in 2025).
- **Administrative expenses, depreciation and amortisation** totalling €-3,015 million (+4.3%).
- **Allowances for insolvency risk** increased to €-450 million (+30.7%), and the cost of risk (last 12 months) stood at 26 bps.
- **Gains/(losses) on disposal of assets and others** reached €92 million euros in the first half of 2026, underpinned by improved real estate results , which include proceeds from property sales net of provisions.
- In 2026, **Income tax** includes, among other items, the accrual of the Spanish tax on net interest and commission income for €-304 million (€-296 million in 2025). It also includes €+270 million in income (€+151 million in 2025) arising from the recognition of deferred tax assets previously not recognised on the balance sheet.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
INCOME STATEMENT BREAKDOWN								
Revenues from wealth management	**1,056**	**944**	**11.9**	**537**	**519**	**510**	**495**	**469**
Assets under management	784	678	15.7	401	383	377	361	338
Mutual funds, managed accounts and SICAVs (f)	609	513	18.7	312	298	281	275	257
Pension plans (f)	175	164	6.2	89	86	96	85	81
Life-savings insurance	272	266	2.3	137	136	133	135	131
Life-savings insurance result (i)	193	196	(1.6)	95	98	96	97	96
Unit Linked result (i)	75	66	13.1	39	36	36	36	33
Other income from Unit Linked (f)	4	4	18.6	2	2	1	2	2
Revenues from protection insurance	**634**	**553**	**14.6**	**320**	**314**	**309**	**287**	**277**
Life-risk insurance (i)	429	371	15.8	217	212	208	194	188
Fees and commissions from insurance distribution (f)	205	183	12.1	103	102	101	93	89
Banking fees	**919**	**934**	**(1.6)**	**457**	**462**	**484**	**443**	**482**
Recurring banking fees (f)	729	754	(3.2)	363	366	390	362	379
Wholesale banking fees (f)	190	181	5.0	94	96	94	80	103
Revenues from services[1]	2,609	2,431	7.3	1,314	1,295	1,303	1,225	1,228
Personnel expenses	(1,886)	(1,820)	3.6	(948)	(938)	(917)	(919)	(916)
General expenses	(751)	(716)	4.9	(377)	(375)	(374)	(367)	(359)
Depreciation and amortisation	(377)	(353)	6.9	(189)	(189)	(182)	(185)	(179)
Administrative expenses, depreciation and amortisation	(3,015)	(2,889)	4.3	(1,513)	(1,502)	(1,472)	(1,471)	(1,454)
FINANCIAL INDICATORS (last 12 months)								
ROE[2]	16.4%	17.7%	(1.3)	16.4%	16.0%	16.9%	17.1%	17.7%
ROTE[2]	19.7%	21.6%	(1.9)	19.7%	19.2%	20.6%	20.8%	21.6%
Cost-to-Income ratio	39.1%	38.5%	0.6	39.1%	39.3%	39.1%	39.0%	38.5%
Cost of risk	0.26%	0.25%	0.01	0.26%	0.24%	0.24%	0.25%	0.25%

1. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria. This section shows the income broken down by nature and service provided to customers: In order to facilitate the traceability of each type of income with respect to the accounting heading, a (f) is assigned to the income recognised in "Fees and commissions" and an (i) to income recognised in "Insurance service result".
2. Comparable to a ROE of 16.9% and ROTE of 20.6% in 1H25 (as these are 12-month ratios, for the months of 2024 included in the calculation, a straight-line accrual of the banking tax is applied, which was fully recognised in 1Q24). The 2026 ratios are calculated on the basis of a capital allocation of 12.5% (11.5% in 2025) to the business. To calculate the ROE and ROTE, the coupon for the part of the AT1 issue assigned to this business has also been deducted.

Activity and asset quality indicators as at 30 June 2026 are presented below:

- **Loans and advances to customers, gross stood at €371,244 million**, +5.7% in the year (+4.6% excluding the seasonal impact from the advance of double payments made to pension holders).
- **Customer funds amount to €732,954 million**, +5.6% in the year.
- The **NPL ratio** decreased to 1.80% and the **coverage ratio** increased to 81%.

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
BALANCE SHEET					
Assets	646,372	625,964	3.3	615,618	5.0
Liabilities	612,703	592,878	3.3	584,859	4.8
Assigned capital	33,655	33,075	1.8	30,742	9.5
LOANS AND ADVANCES TO CUSTOMERS					
Loans to individuals	176,221	169,687	3.9	167,923	4.9
Home purchases	127,529	125,833	1.3	124,404	2.5
Other	48,692	43,854	11.0	43,519	11.9
of which: Consumer lending	23,822	23,251	2.5	22,619	5.3
Loans to business	177,935	169,745	4.8	166,668	6.8
Public sector	17,089	15,011	13.8	16,535	3.3
Loans and advances to customers, gross	**371,244**	**354,443**	**4.7**	**351,126**	**5.7**
of which: Performing	364,412	347,094	5.0	343,481	6.1
of which: Non-performing	6,832	7,349	(7.0)	7,645	(10.6)
Provisions for insolvency risk	(5,601)	(5,812)	(3.6)	(5,904)	(5.1)
Loans and advances to customers, net	**365,643**	**348,631**	**4.9**	**345,221**	**5.9**
Contingent liabilities	31,769	30,911	2.8	30,878	2.9
CUSTOMER FUNDS					
Customer funds	418,485	401,297	4.3	399,731	4.7
Demand deposits	367,724	349,986	5.1	349,085	5.3
Term deposits	50,760	51,311	(1.1)	50,646	0.2
Insurance contract liabilities	91,630	86,553	5.9	85,765	6.8
of which: Unit Linked and other	30,662	27,113	13.1	26,990	13.6
Repurchase agreements and other	6,497	6,465	0.5	6,778	(4.1)
On-balance sheet funds	516,612	494,314	4.5	492,274	4.9
Mutual funds, managed accounts and SICAVs	155,573	145,373	7.0	145,325	7.1
Pension plans	55,198	51,336	7.5	51,913	6.3
Assets under management	210,771	196,709	7.1	197,238	6.9
Other accounts	5,571	5,234	6.4	4,397	26.7
Total customer funds	**732,954**	**696,257**	**5.3**	**693,908**	**5.6**
ASSET QUALITY					
Non-performing loan ratio (%)[1]	1.80%	2.02%	(0.22)	2.12%	(0.32)
NPL coverage ratio (%)[1]	81%	78%	3	76%	4
OTHER INDICATORS					
Customers (million)	19.09	18.93	0.16	18.87	0.22
Relational individual customers (%)	72%	72%	0	72%	(0)
Employees	42,950	42,713	237	42,644	306
Branches and service centres	4,235	4,241	(6)	4,251	(16)
of which: Retail branches[2]	3,455	3,461	(6)	3,542	(87)
of which: Other retail service centres	450	450	0	450	0
of which: Branches and service centres of other businesses[2]	330	330	0	259	71
ATMs	11,001	11,007	(6)	11,034	(33)

1. Figures include loans and contingent liabilities.
2. The variation in 2026 includes the reclassification of 72 branches from retail to other business segments.

Insurance activity

The banking and insurance business segment includes the profit or loss of the activity carried out by VidaCaixa, with a specialised offering in insurance and pension products.

The profit or loss for the first half of 2026 for the VidaCaixa Group[1] stood at €691 million, +6.9% compared to the same period in 2025.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income	73	80	(8.5)	41	32	38	40	40
Dividend income and share of profit/(loss) of entities accounted for using the equity method	142	140	1.1	76	65	34	106	65
Net fee and commission income	78	73	5.7	38	39	39	37	35
Trading income	10	12	(10.0)	8	2	3	3	(0)
Insurance service result	691	624	10.8	347	344	336	323	312
Other operating income and expense	3	1		1	2	2	1	1
Gross income	998	931	7.2	513	485	452	510	453
Administrative expenses, depreciation and amortisation	(84)	(84)	(0.3)	(42)	(42)	(40)	(40)	(43)
Pre-impairment income	914	847	7.9	471	443	412	469	410
Allowances for insolvency risk	0	0	(72.7)	(0)	0	0	(1)	0
Other charges to provisions								
Gains/(losses) on disposal of assets and others	1	0		1	0	4	(0)	0
Profit/(loss) before tax	915	847	8.0	472	443	416	469	411
Income tax	(224)	(201)	11.5	(113)	(112)	(107)	(111)	(94)
Profit/(loss) after tax	**691**	**646**	**6.9**	**359**	**332**	**309**	**358**	**317**
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	**691**	**646**	**6.9**	**359**	**332**	**309**	**358**	**317**

> **Net interest income**, whose year-on-year change is impacted essentially by interest rates, includes the net return from the insurance business, resulting from the difference between the returns on financial investments attached to insurance portfolios and the financial expenses associated with insurance liabilities, as well as the Group's financial margin for short-term savings insurance products.

It also includes the yield on portfolios containing financial investments specific to the insurer.

> **Share of profit/(loss) of entities accounted for using the equity method** includes the contribution of SegurCaixa Adeslas, 49.9% of which is owned by VidaCaixa. Notable in the quarterly performance, among other factors, was the usual positive seasonality of the third quarter due to a lower claims rate.

> **Net fee and commission income**[2] mainly includes fees and commissions received by VidaCaixa for managing pension plans, net of fees and commissions paid to CaixaBank, S.A. and its subsidiaries for distributing them.

> The **Insurance service result** includes the results of life-savings, life-risk and *Unit Linked* products, net of expenses directly attributable to the contracts.

1. At VidaCaixa Group level prior to consolidation adjustments at CaixaBank.

2. The commercial network in Spain also receives fees for distributing its insurance products through the branch network, although these fees are not included in the income statement for the insurance business, because they relate instead to the banking business ex insurance.

BPI

First-half profit for 2026 of €218 million (down -7.1% year on year).

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
INCOME STATEMENT								
Net interest income	420	430	(2.2)	211	209	209	208	214
Dividend income and share of profit/(loss) of entities accounted for using the equity method	18	17	9.7	14	4	3	5	9
Net fee and commission income	163	150	8.5	83	79	80	77	75
Trading income	14	14	5.9	8	6	6	2	7
Insurance service result								
Other operating income and expense	(21)	(3)		(1)	(19)	5	3	15
Gross income	595	607	(2.0)	316	279	303	294	320
Administrative expenses, depreciation and amortisation	(269)	(255)	5.7	(137)	(133)	(125)	(130)	(128)
Pre-impairment income	326	353	(7.5)	179	147	178	164	192
Allowances for insolvency risk	(30)	(28)	5.8	(7)	(23)	3	(1)	(4)
Other charges to provisions	(0)	(0)	(92.2)	(0)	0	(2)	0	(0)
Gains/(losses) on disposal of assets and others	0	0	(84.1)	(0)	0	(1)	0	0
Profit/(loss) before tax	297	325	(8.7)	172	124	178	163	188
Income tax	(78)	(90)	(12.7)	(43)	(35)	(56)	(47)	(47)
Profit/(loss) after tax	218	235	(7.1)	129	89	122	116	141
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	218	235	(7.1)	129	89	122	116	141
INCOME STATEMENT BREAKDOWN								
Revenues from wealth management	**34**	**29**	**19.1**	**18**	**17**	**17**	**16**	**14**
Assets under management	18	16	13.7	9	9	9	8	8
Mutual funds, managed accounts and SICAVs	17	15	14.0	9	9	8	8	7
Pension plans	1	1	5.4	0	0	0	0	0
Life-savings insurance	16	13	25.5	9	8	9	7	6
Other income from Unit Linked	16	13	25.5	9	8	9	7	6
Revenues from protection insurance	**24**	**21**	**13.4**	**12**	**12**	**12**	**11**	**10**
Fees and commissions from insurance distribution	24	21	13.4	12	12	12	11	10
Banking fees	**104**	**99**	**4.3**	**53**	**50**	**51**	**50**	**50**
Recurring banking fees	100	96	4.7	52	49	50	48	49
Wholesale banking fees	3	4	(5.5)	2	2	2	2	1
Revenues from services[1]	163	150	8.5	83	79	80	77	75
Personnel expenses	(141)	(128)	10.2	(72)	(69)	(69)	(65)	(65)
General expenses	(94)	(93)	0.3	(47)	(47)	(40)	(48)	(46)
Depreciation and amortisation	(35)	(33)	3.6	(18)	(17)	(17)	(17)	(17)
Administrative expenses, depreciation and amortisation	(269)	(255)	5.7	(137)	(133)	(125)	(130)	(128)
FINANCIAL INDICATORS (last 12 months)								
ROE[2]	16.0%	18.2%	(2.2)	16.0%	16.6%	18.1%	18.4%	18.2%
ROTE[2]	16.7%	19.3%	(2.5)	16.7%	17.4%	19.2%	19.5%	19.3%
Cost-to-Income ratio	44.0%	39.2%	4.8	44.0%	43.1%	42.4%	40.6%	39.2%
Cost of risk	0.08%	0.16%	(0.08)	0.08%	0.07%	0.08%	0.09%	0.16%

1. Corresponds to the heading "Net fee and commission income".

2. The 2026 ratios are calculated on the basis of a capital allocation of 12.5% (11.5% in 2025) to the business. To calculate the ROE and ROTE, the coupon for the part of the AT1 issue assigned to this business has also been deducted.

> **Gross income** stands at €595 million (-2.0% with respect to 2025):

> > **Net interest income** dropped -2.2% with respect to 2025 mainly due to the evolution of interest rates, which reduced lending rates.

> > **Revenues from services** improved by +8.5%. **Revenues from wealth management** rose by +19.1%, **Revenues from protection insurance** by +13.4% and **Banking fees** and commissions by +4.3%.

> > **Other operating income and expenses** include, among other items, banking sector levies amounting to €-21 million in the first quarter of 2026 (€-23 million in 2025). BPI's contribution to the Portuguese Resolution Fund came to €-8 million in the second quarter of 2026 (€-7 million in 2025).

> > The year-on-year change in this heading is explained by the fact that the first half of 2025 includes extraordinary income of €+18[1] million resulting from a favourable constitutional ruling which recognised the right to recover the solidarity levy from the Portuguese banking sector.

> **Administrative expenses, depreciation and amortisation** stood at €-269 million (+5.7% on 2025).

> **Allowances for insolvency risk** stood at €-30 million (€-28 million in 2025). The cost of risk (trailing 12 months) stands at 0.08%.

1. €+22 million of income in 2Q25 following the recognition of €-4 million in 1Q25 prior to the judgement and €-18 million of contributions recognised in previous financial years.

With regard to the indicators on business activity and asset quality of BPI, the following stands out:

- **Loans and advances to customers, gross grew to €34,989 million,** +5.4% in the year.
- **Customer funds amounted to €38,989 million,** +2.5% in the year.
- BPI's **NPL ratio** is 1.55% in accordance with the Group's criteria for classifying non-performing loans.
- The **NPL coverage ratio** is 81%.

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
BALANCE SHEET					
Assets	44,385	42,392	4.7	42,709	3.9
Liabilities	41,623	39,649	5.0	40,237	3.4
Assigned capital	2,762	2,743	0.7	2,471	11.8
LOANS AND ADVANCES TO CUSTOMERS					
Loans to individuals	19,465	18,901	3.0	18,582	4.8
Home purchases	17,998	17,471	3.0	17,162	4.9
Other	1,467	1,430	2.6	1,421	3.3
of which: Consumer lending	1,280	1,251	2.3	1,239	3.3
Loans to business	13,655	13,011	5.0	12,750	7.1
Public sector	1,868	1,828	2.2	1,876	(0.4)
Loans and advances to customers, gross	**34,989**	**33,740**	**3.7**	**33,208**	**5.4**
of which: Performing	34,423	33,185	3.7	32,701	5.3
of which: Non-performing	566	555	2.0	507	11.6
Provisions for insolvency risk	(453)	(451)	0.5	(431)	5.1
Loans and advances to customers, net	**34,536**	**33,289**	**3.7**	**32,777**	**5.4**
Contingent liabilities	2,313	2,344	(1.3)	2,290	1.0
CUSTOMER FUNDS					
Customer funds	32,880	31,960	2.9	32,252	1.9
Demand deposits	17,286	16,662	3.7	16,914	2.2
Term deposits	15,595	15,299	1.9	15,338	1.7
Repurchase agreements and other	85	105	(18.5)	101	(15.0)
On-balance sheet funds	32,966	32,065	2.8	32,353	1.9
Mutual funds, managed accounts and SICAVs	5,970	5,600	6.6	5,622	6.2
Assets under management	5,970	5,600	6.6	5,622	6.2
Other accounts	53	53	0.2	53	(0.7)
Total customer funds	**38,989**	**37,718**	**3.4**	**38,028**	**2.5**
Memorandum items					
Insurance contracts sold[1]	6,236	5,817	7.2	5,655	10.3
ASSET QUALITY					
Non-performing loan ratio %[2]	1.55%	1.57%	(0.02)	1.46%	0.09
NPL coverage ratio (%)[2]	81%	82%	(1)	85%	(4)
OTHER INDICATORS					
Customers (million)	1.85	1.83	0.02	1.84	0.01
Employees	4,630	4,544	86	4,476	154
Branches and service centres	308	306	2	301	7
of which: Retail branches	259	259	0	259	0
of which: Branches and service centres of other businesses	49	47	2	42	7
ATMs	1,232	1,234	(2)	1,238	(6)

1. These relate to the insurance products of BPI Vida e Pensões, for which VidaCaixa is responsible under the Group's corporate structure. While reported under the banking and insurance business, the policies are marketed by BPI.
2. Figures include loans and contingent liabilities.

Corporate Centre

First-half profit for 2026 stands at €33 million.

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
INCOME STATEMENT								
Net interest income	33	66	(50.4)	12	21	41	36	30
Dividend income	44	50	(11.1)		44			
Share of profit/(loss) of entities accounted for using the equity method	16	(5)		3	12	(16)	3	5
Net fee and commission income	(0)			0	(1)			
Trading income	(2)	(5)	(66.4)	(1)	(0)	(2)	(0)	(4)
Insurance service result								
Other operating income and expense	(2)	(4)	(46.2)	1	(4)	(0)	(1)	
Gross income	89	103	(13.5)	15	73	24	37	31
Administrative expenses, depreciation and amortisation	(36)	(35)	4.4	(18)	(18)	(19)	(18)	(17)
Pre-impairment income	52	68	(22.7)	(3)	56	5	19	13
Allowances for insolvency risk	0			(0)	0	(0)		
Other charges to provisions								
Gains/(losses) on disposal of assets and others	(21)	(7)		(10)	(11)	6	(11)	(7)
Profit/(loss) before tax	32	61	(47.9)	(13)	44	10	8	7
Income tax	2	(6)		3	(2)	(5)	(5)	(0)
Profit/(loss) after tax	**33**	**55**	**(39.2)**	**(9)**	**43**	**5**	**3**	**6**
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	**33**	**55**	**(39.2)**	**(9)**	**43**	**5**	**3**	**6**

The following trends stand out in the income statement for the first half of 2026:

- **Net interest income** corresponds to the net amount between the financial revenues from the liquidity associated with the Group's excess capital and the funding cost of investees. In the first half of 2026, this figure decreased, amongst other factors, due to lower financial income earned on the liquidity associated with excess capital, reflecting the increase in capital allocated to the businesses.
- **Dividend income** includes €44 million from BFA (€50 million in 2025), following a partial sale in the third quarter of 2025.
- Increased **Profits from entities accounted for using the equity method,** up to €16 million.

The following balance sheet shows the corporate centre's indicators:

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
BALANCE SHEET					
Assets	2,672	1,615	65.5	5,713	(53.2)
Investments (Financial assets at fair value with changes in OCI and Investments in JVs and associates) and other	592	626	(5.5)	586	1.1
Cash and cash balances at central banks and other demand deposits	2,080	989		5,128	(59.4)
Liabilities	407	449	(9.5)	417	(2.5)
Intra-group financing and other liabilities	407	449	(9.5)	417	(2.5)
Assigned capital	2,265	1,165	94.4	5,296	(57.2)
of which: Associated with investees	185	177	4.7	168	9.9

10. SUSTAINABILITY
AND SOCIAL COMMITMENT

Differential positioning in ESG

One of the three pillars of the 2025-2027 Strategic Plan is to achieve a **differential position in ESG** and to become a **benchmark in sustainability**. In this context, the 2025-2027 Sustainability Plan was initiated in 2025, and it is structured around two ambitions:

> **Advance towards a more sustainable economy.**

> **Support the economic and social development of all people.**

To achieve these ambitions, the Plan establishes five lines of work and defines specific targets for each ambition, the evolution of which is monitored via different indicators throughout the Plan's three years.

	Accumulated at end of the period	Target
Ambition: ADVANCING TOWARDS A MORE SUSTAINABLE ECONOMY[1]		
> Accumulated mobilisation of sustainable finance (2025-27 in € million) – (CABK Group)[2]	81,096	>100,000 Cumulative 2025–27
> Percentage of financial income generated from sustainable financing (CABK, excl. BPI)[3]	19%	17% 2027
> Engagement with 90% of companies with credit exposure in sectors under the Net Zero perimeter[4]	30%	90% 2025–27 annually
Ambition: SUPPORT THE ECONOMIC AND SOCIAL DEVELOPMENT OF ALL PEOPLE		
> No. of people with an inclusive solution promoted by the CaixaBank Group	>1,755,000	Continuous monitoring indicator
> Help 150K people to improve their job prospects and find gainful employment, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 2025-27)[5]	>72,800	150,000 Cumulative 2025–27
> Reach out to 33% of customers aged 50-67 with long-term savings and pension products by 2027	30%	33% 2027
> Recognition in 2027 as the best bank among listed banks in Spain, with a market capitalisation in excess of €10,000 million for Senior customers[6]	#3	#1 2027
BENCHMARK IN SUSTAINABILITY		
> Recognition of the main sustainability ratings among leading European peers: be above average of the peers included in the Euro Stoxx Banks[7]	5	≥ 3 2027

1. This ambition includes an additional indicator: the one defined as "Meet annual NZBA targets aligned with the 2030 pathways and action plans in the event of misalignment" that has established a yearly measurement.
2. The cumulative sustainable finance mobilisation target includes the BPI mobilisation target for the period 2025–2027 of €4,400 million. The amount mobilised of sustainable finance is the sum of i) the new production of sustainable financing for individuals and businesses, where the amount considered for mobilisation is the risk limit formalised in sustainable financing operations with customers, including long-term financing, working capital and off-balance sheet exposure, and the tacit and explicit novation and renewal of sustainable financing; and ii) the intermediation brokerage in channelling third-party resources toward sustainable investments. Brokerage also includes the marketing of sustainable renting. The criteria for financing to be considered sustainable is included in CaixaBank's Guide for the eligibility of sustainable and transition finance.
3. The KPI "% of financial income generated by sustainable financing" is measured twice a year, in June and December. The data is shown as at 30 Jun. 2026.
4. Selected customers within the Net Zero scope with exposure as at 31 October 2025, excluding private individuals, subsidiaries engaged through their parent companies, and customers involved solely in project finance. The progress made is shown on an annual basis, reflecting the percentage of customers who have completed an engagement action.
5. Jobs generated or improved employability with the support of microcredits from MicroBank, students supported by Dualiza and entrepreneurs supported by "Tierra de Oportunidades". Cumulative data from January 2025.
6. Position based on accumulated results over the past 12 months NPS - Stiga BMKS benchmark study.
7. Peers included in the Euro Stoxx Banks Index (SX7E). The aim is to achieve a rating above the average in at least three of the five selected ratings (MSCI, S&P, Sustainalytics, Fitch and ISS), and, where this is not achieved, to maintain the rating at the end of 2024.

Key features within the scope of sustainability

In the context of **moving towards a sustainable economy**, of particular note are the following:

- **Sustainable mobilisation** of €34,928 million in the first half of 2026, raising the cumulative mobilisation for the period 2025-2027 to €81,096 million, which represents 81% of the target for the period 2025-2027.
- In the field of **sustainable finance**, the entity **has received three recognitions** for its commitment to **sustainable finance in collaboration with multilateral institutions** The entity has been recognised by the European Bank for Reconstruction and Development (EBRD) with two awards for "**Most Active Confirming Bank in Green Transactions 2025**" (by volume and by number of transactions) and another for "**Green Transport Deal of the Year**".
- The Group's asset manager, CaixaBank Asset Management, has relaunched the longest-standing charitable fund under a new name, **CaixaBank Charitable Fund**, as well as a new donation model for projects, with the aim of consolidating its social impact and its contribution to specific initiatives in health research and social inclusion.
- CaixaBank CIB has launched a **carbon credit trading platform** designed to facilitate voluntary carbon offsetting for corporate clients. This platform operates in two distinct markets: the mandatory/regulated EU ETS market, where €2.2 million has been generated since trading began in 2023; and the launch of a voluntary market platform in 2026.
- The bank has continued to **make progress with the decarbonisation of its lending and investment portfolios** in line with its 2030 commitment and the Prudential Transition Plan approved by the Board of Directors in 2025.
- CaixaBank has driven initiatives related to **the circular economy and the protection of the natural environment**, including the installation of urban furniture made from recycled cards in rural areas served by mobile branches, as well as support for innovative projects aimed at the recovery of marine biodiversity.

With the ambition to **support the economic and social development of people**, it highlights the following:

- CaixaBank was recognised by *Actualidad Económica* magazine with **one of the 100 Best Ideas awards for SVisual, its sign language video interpretation service** for people with hearing impairments, which enhances the accessibility of its services and reinforces its commitment to inclusion.
- For the eighth consecutive year, CaixaBank has renewed its agreement with Funcas to promote **financial education** for the general public and to address new digital and financial challenges. In 2025, more than 128,000 people benefited from the programme.
- In the **area of volunteering**, a total of **19,642 people have taken part** in **CaixaBank's "Social Month"**, promoting the engagement of employees, their families, and customers. During this initiative, 4,628 activities were organised in collaboration with 1,435 social entities across the country, benefiting more than 142,000 people in vulnerable situations, consolidating the entity's corporate volunteering model and its social impact.
- CaixaBank has continued to drive economic development in rural areas through the "**Tierra de Oportunidades**" programme, which aims to benefit more than **2,000 entrepreneurs**, provide 236 grants, and reach 48 provinces by 2026, in collaboration with over 50 Rural Development Groups and social organisations, through training, mentoring, and financial support for projects with a local impact.
- Promotion of **inclusion through Paralympic sport** via initiatives such as 'Empower Kids', delivered as training sessions and practical workshops with Paralympic athletes aimed at children, which foster equal opportunities, the destigmatisation of disability, and social integration.

Progress has been made in **maintaining a solid governance of sustainability and becoming the benchmark in sustainability**:

- CaixaBank has reinforced its position as a benchmark bank in sustainability at the international level, following **recognition by S&P Global as the most sustainable bank in Europe** and the eleventh financial institution globally in the Dow Jones Best-in-Class Indexes, with a score of 88 points, demonstrating the strength of its ESG management model and its alignment with leading international standards.
- CaixaBank has updated its **Corporate Sustainability/ESG Risk Management Policy**, thereby strengthening its sustainability governance framework in line with the geopolitical and market context, regulatory and sectoral developments, stakeholder expectations, and international best practice.
- **FTSE** has rated CaixaBank with **an overall score of 4.9 out of 5**, in line with the previous period, remaining well above the banking sector average of 3.4 points and ranking in the 97th percentile, which demonstrates the entity's consistency in sustainability and its distinctive positioning versus its peers.

ESG Indexes - Ratings	Worst ← Rating scale → Best	CaixaBank
Sustainable Fitch	ESG Entity Rating Score (solicited): 5 · 4 · 3 · 2 · 1	2
88 /100	Sustainability score: 0 · 88 · 100	88
MSCI ESG RATINGS AAA (CCC · B · BB · BBB · A · AA · AAA)	ESG rating: CCC · B (Laggard) · BB · BBB · A (Average) · AA · AAA (Leader)	AAA Leader
STOXX · SUSTAINALYTICS ESG REPORT	ESG risk rating: Severe 40+ · High 40-30 · Medium 30-20 · Low 20-10 · Negligible 10-0	9.5 Negligible
Corporate ESG Performance · Prime · Rated by ISS ESG	ESG corporate rating: D- · D · D+ · C- · C · C+ · B- · B · B+ · A- · A · A+ Transparency level: Very low · Low · Medium · High · Very high	B- Status: **Prime** Transparency: **very high** Decile rank: **#1**
QUALITYSCORE 1 · Highest ranked by ISS ESG	ESG QualityScore: 10 · 9 · 8 · 7 · 6 · 5 · 4 · 3 · 2 · 1	1 | 1 | 1 E | S | G
FTSE4Good	ESG rating: 0 · 1 · 2 · 3 · 4 · 4,9 · 5	4.9
CDP A List 2025	Climate change rating: D- · D (Disclosure) · C- · C (Awareness) · B- · B (Management) · A- · A (Leadership)	A Leadership
ecovadis Gold Top 5%	*Sustainability* Rating: 0 · 83 · 100	83 Gold

Other analysts/ratings ESG:

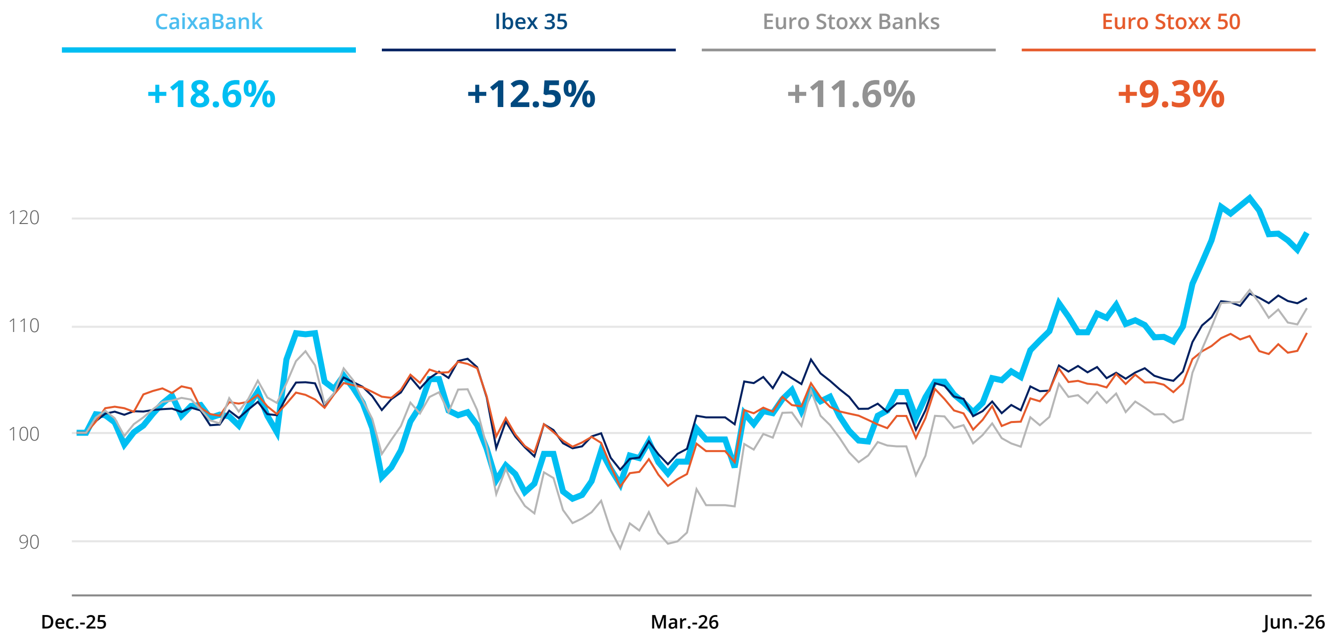
EthiFinance ESG ratings · standard ethics (Sustainable Category) · inrate (Listed in the IBEX ESG) · World Benchmarking Alliance · Bloomberg · Clarity AI · esgbook · LSEG

11. THE CAIXABANK SHARE

- **CaixaBank's share price** closed at **€12.385 per share** on 30 June 2026, recording an increase of 21.8% in the second quarter of 2026 and 18.6% for the year.
- The six-month performance compares favourably with that of the leading banking benchmarks (+14.8% for the Ibex 35 Banks and +11.6% for the Euro Stoxx Banks), as well as with that of the general market indices in Spain and Europe (+12.5% for the Ibex 35 and +9.3% for the Euro Stoxx 50).
- The trading volume[1] for the share in the second quarter of 2026 compared with the first quarter of the year was 30.3% lower in terms of number of shares and 24.8% lower in euros. Compared with the same quarter of the previous year, the number of shares was 35.9% lower, but in euros 2.7% higher. In the year to date, trading volume[1] in number of shares was 27.1% lower than in the first half of 2025, whereas it was 17.7% higher in euros.

1. Traded on listed platforms, it includes: BME, BATS Chi-X, TURQUOISE and BATS Europe, among others, while excluding over-the-counter transactions. It does not include block transactions or applications.

PERFORMANCE OF THE CAIXABANK SHARE
COMPARED TO THE MAIN SPANISH AND EUROPEAN INDICES (2025 CLOSE = 100)



KEY PERFORMANCE INDICATORS FOR THE CAIXABANK SHARE

	30 Jun. 2026
Market capitalisation (€ million)[1]	86,184
Number of shares outstanding[1] (thousands)	6,958,705
Share price[2] (€/share)	
Share price at the beginning of the period (31 Dec. 2025)	10.445
Share price at close of the period (30 Jun. 2026)	12.385
Maximum price	12.720
Minimum price	9.806
Trading volume in 2026, excluding special transactions (in thousands)	
Maximum daily trading volume	32,057
Minimum daily trading volume	5,246
Average daily trading volume	13,153
Stock market ratios[3]	
EPS - Net income attributable per share (€/share) (12 months)	**0.88**
Book value (€/share)	**5.56**
Tangible book value (€/share)	**4.74**
PER (Price / EPS; times)	**14.13**
P/BV (Price to book value)	**2.23**
Dividend yield[4]	**4.04%**

1. Excluding treasury shares. These treasury shares include shares repurchased under the eighth share buy-back programme, launched on 30 April 2026 (SBB VIII). The total number of shares, at June 2026 (including treasury shares) would be 6,975,930 thousand, whereas the market capitalisation would come to €86,397 million.
2. Share price at close of trading.
3. See additional information in 'Appendix 1 - Alternative Performance Measures'.
4. Ratio between the dividends paid out in the last 12 months (€0.50) and CaixaBank's share price at the end of June 2026 (€12.385).

Shareholder return

- On 9 April 2026, as approved by the resolution of CaixaBank's Annual General Meeting of 27 March, the bank paid its shareholders a **final cash dividend of €2,315 million**[5], equivalent to 33.21 cents gross per share, charged to 2025 profits.

  With this distribution, the total amount of shareholder remuneration for the 2025 financial year stood at **€3,494 million**[5] (50 euro cents gross per share), representing 59.3%[5] of consolidated net profit, in line with the Dividends policy approved by the Board of Directors for the 2025 financial year.

- Furthermore, in March 2026, the seventh share buy-back programme[6] came to an end, with 48,590,729 of the company's shares having been purchased for an amount of €500 million. In order to comply with the Programme's purpose, the Board of Directors meeting held on 29 April 2026 approved the corresponding reduction of CaixaBank, S.A.'s share capital through the cancellation of these shares, with a nominal value of one euro each, which was entered in the Companies Register on 20 May 2026. The resulting share capital of CaixaBank, S.A. is represented by 6,975,929,960 shares at a nominal value of one euro each.

  In addition, on 30 April 2026, **the eighth share buy-back programme was launched**, also for a maximum amount of **€500 million**, which is still ongoing. As at 30 June 2026, CaixaBank has acquired 11,676,392 shares for 135,387,617, equivalent to 27.1% of the maximum monetary amount[7].

- On 29 January 2026, the Board of Directors approved **maintaining the same dividend plan for 2026**, namely, a **cash distribution of between 50% and 60% of consolidated net profit,** to be paid in two instalments: an interim dividend of between 30% and 40% of the consolidated net profit for the first half of 2026 (to be paid out in November 2026), and a final dividend, subject to final approval by the Annual General Meeting (to be paid out in April 2027). According to this dividend plan, the amount to be distributed as **interim dividend would be in the range of €961 to €1,281 million**. The relevant resolution of the Board of Directors and the final amount of the interim dividend will be determined in October 2026.

- The threshold for the **additional distribution of excess capital in 2026 is 12.50%** of CET1.

5. A final dividend and a final shareholder remuneration of €2,320 million and €3,499 million, respectively, were announced, equivalent to 59.4% of consolidated net profit.
6. According to ORI of 31 March 2026.
7. 17,494,489 shares for €208,564,560 representing 41.7% of the maximum amount, according to public information provided in the ORI of 24 July 2026.

12. INVESTMENT PORTFOLIO

Main investees as at 30 June 2026:

	%	Business segment
SegurCaixa Adeslas	49.9%	Banking and insurance
Comercia Global Payments	20.0%	Banking and insurance
Coral Homes	20.0%	Corporate Centre
Gramina Homes	20.0%	Corporate Centre
Banco de Fomento Angola (BFA)	33.4%	Corporate Centre
Banco Comercial e de Investimentos (BCI)	35.7%	Corporate Centre

> **BFA:** In the third quarter of 2025, following BFA's initial public offering (IPO), the stake was reduced from 48.1% to 33.4%.

> **BCI:** As at 30 June 2026, **the significant influence over BCI has been reassessed**, resulting in a change in the accounting classification of the holding (from Investments in joint ventures and associates to Financial assets at fair value through other comprehensive income). The reclassification has had no significant impact on either the Group's profit or loss or its equity.

13. RATINGS

	Issuer Rating						
Agency	Long-Term	Short-Term	Outlook	Senior Preferred Debt	Last review date	Mortgage covered bonds (MCB)	Last review date (MCB)
Fitch Ratings	A+	F1	Stable	A+	08 Jul. 2026	-	-
Moody's	A2	P-1	Stable	A2	21 Apr. 2026	Aaa	03 Oct. 2025
Morningstar DBRS	A (high)	R-1(middle)	Stable	A (high)	18 Dec. 2025	AAA	09 Jan. 2026
S&P Global	A+	A-1	Stable	A+	19 Mar. 2026	AAA	18 Sep. 2025

Credit rating agencies have taken the following actions during 2026:

> **S&P Global** has confirmed all ratings, maintaining a stable outlook.
> **Moody's** upgraded the intrinsic strength to a3 from baa1, raising the rating by one notch for senior non-preferred debt (A3 from Baa1), Tier 2 subordinated debt (Baa1 from Baa2) and Additional Tier 1 instruments (Baa3 from Ba1). Furthermore, it has affirmed the long-term issuer and senior preferred debt ratings at A2 with a stable outlook, after including the impact of the introduction in Spain of the European framework regarding full deposit preference (FDP) and the aforementioned improvement in intrinsic strength.

> **Fitch** upgraded the long-term issuer rating to A from A- and maintained the Positive outlook in May following an update to its methodology. In July, following a review of CaixaBank, the agency upgraded the bank's intrinsic strength to 'a' from 'a-', resulting in a one-notch upgrade in the issuer and senior preferred debt ratings to A+ from A, the senior non-preferred debt rating to A from A- and the Tier 2 subordinated debt rating to BBB+ from BBB. The issuer rating outlook is stable.

14 APPENDICES

APPENDIX 1. ALTERNATIVE PERFORMANCE MEASURES

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRSs), 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 5 October 2015 (ESMA/2015/1415) (the "ESMA guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the Group'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, below 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. Figures are presented in millions of euros unless the use of another unit is stated explicitly.

Alternative Performance Measures used by the Group

1. Profitability and cost-to-income

a. Customer spread:

Explanation: Difference between:

> Average rate of return on loans (annualised quarterly income from loans and advances to customers divided by the net average balance[1] of loans and advances to customers for the quarter)

> Average rate for retail customer funds (annualised quarterly cost of retail customer funds divided by the average balance of those same retail customer funds for the quarter, excluding subordinated liabilities that can be classified as retail).

Purpose: Metric widely used in the financial sector to track the income generated between the average return on loans and the average cost of deposits of customers in a specific period.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Annualised quarterly income from loans and advances to customers	12,895	12,473	12,452	12,409	12,673
Denominator	Net average balance of loans and advances to customers	343,540	351,775	357,232	359,558	369,634
(a)	**Average yield rate on loans (%)**	**3.75**	**3.55**	**3.49**	**3.45**	**3.43**
Numerator	Annualised quarterly cost of on-balance sheet retail customer funds	2,748	2,293	2,256	2,213	2,350
Denominator	Average balance of on-balance sheet retail customers funds	419,415	428,938	433,515	432,859	438,511
(b)	**Average cost rate of on-balance sheet retail customer funds (%)**	**0.66**	**0.53**	**0.52**	**0.51**	**0.54**
	Customer spread (%) (a - b)	3.09	3.02	2.97	2.94	2.89

1. The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.

b. **Balance sheet spread:**

Explanation: Difference between:

> Average rate of return on assets (annualised interest income for the quarter divided by total average assets[1] for the quarter).

> Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).

Purpose: Metric widely used in the financial sector to track the net income generated between the interest income and expenses in relation to the Group's total average funds and assets.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Annualised quarterly interest income	17,981	17,497	17,561	17,438	17,929
Denominator	Average total assets for the quarter	645,683	661,542	668,819	662,144	677,578
(a)	**Average return rate on assets (%)**	**2.78**	**2.64**	**2.63**	**2.63**	**2.65**
Numerator	Annualised quarterly interest expenses	7,404	6,888	6,791	6,644	6,985
Denominator	Average total funds for the quarter	645,683	661,542	668,819	662,144	677,578
(b)	**Average cost of fund rate (%)**	**1.15**	**1.04**	**1.02**	**1.00**	**1.03**
	Balance sheet spread (%) (a - b)	**1.63**	**1.60**	**1.61**	**1.63**	**1.62**

1. The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.

c. **ROE:**

Explanation: Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average shareholder equity plus valuation adjustments for the last 12 months (calculated as the average value of the monthly average balances).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity.

	€ million and %	2Q25[2]	3Q25[2]	4Q25	1Q26	2Q26
(a)	Profit/(loss) attributable to the Group – 12M	6,063	5,936	5,891	5,993	6,143
(b)	Additional Tier 1 coupon (12M)	(264)	(269)	(278)	(284)	(286)
Numerator	**Adjusted profit/(loss) attributable to the Group – 12M (a+b)**	**5,799**	**5,667**	**5,613**	**5,709**	**5,857**
(c)	Average shareholder equity 12M	37,450	37,816	38,166	38,440	38,654
(d)	Average valuation adjustments 12M	(611)	(571)	(522)	(486)	(510)
Denominator	**Average shareholder equity + valuation adjustments 12M (c+d)**	**36,839**	**37,245**	**37,644**	**37,954**	**38,144**
	ROE (%)	**15.7%**	**15.2%**	**14.9%**	**15.0%**	**15.4%**

2. **ROE of 15.0% in the second quarter of 2025 and 14.9% in the third quarter of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

d. ROTE:

Explanation: quotient between:

> Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon, registered in shareholder equity).

> 12-month average shareholder equity plus valuation adjustments (calculated as the average value of the monthly average balances) 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).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity, after deducting the intangible assets.

	€ million and %	2Q25[1]	3Q25[1]	4Q25	1Q26	2Q26
(a)	Profit/(loss) attributable to the Group – 12M	6,063	5,936	5,891	5,993	6,143
(b)	Additional Tier 1 coupon 12M	(264)	(269)	(278)	(284)	(286)
Numerator	**Adjusted profit/(loss) attributable to the Group – 12M (a+b)**	**5,799**	**5,667**	**5,613**	**5,709**	**5,857**
(c)	Average shareholder equity 12M	37,450	37,816	38,166	38,440	38,654
(d)	Average valuation adjustments 12M	(611)	(571)	(522)	(486)	(510)
(e)	Average intangible assets 12M	(5,420)	(5,454)	(5,491)	(5,542)	(5,586)
Denominator	**Average shareholder equity + valuation adjustments excluding intangible assets 12M (c+d+e)**	**31,418**	**31,792**	**32,153**	**32,413**	**32,558**
	ROTE (%)	**18.5%**	**17.8%**	**17.5%**	**17.6%**	**18.0%**

1. **ROTE of 17.6% in the second quarter of 2025 and 17.4% in the third quarter of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

e. ROA:

Explanation: Net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total assets for the last 12 months (calculated as the average value of the daily balances of the analysed period).

Purpose: Metric used to calculate the return of companies in the financial sector, among other sectors, since it reflects the return obtained from the bank's total assets.

	€ million and %	2Q25[2]	3Q25[2]	4Q25	1Q26	2Q26
(a)	Profit/(loss) after tax and before minority interest 12M	6,073	5,945	5,901	6,004	6,154
(b)	Additional Tier 1 coupon (12M)	(264)	(269)	(278)	(284)	(286)
Numerator	**Adjusted net profit 12M (a+b)**	**5,810**	**5,676**	**5,622**	**5,720**	**5,868**
Denominator	**Average total assets 12M**	**637,086**	**645,755**	**653,967**	**659,571**	**667,523**
	ROA (%)	**0.9%**	**0.9%**	**0.9%**	**0.9%**	**0.9%**

2. **ROA of 0.9% in the second and third quarters of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

f. RORWA:

Explanation: Net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total risk-weighted assets for the last 12 months (calculated as the average value of the quarterly average balances).

Purpose: Metric used to calculate the return of companies in the financial sector. This metric is an evolution of the ROA that associates the Group's return with the risk-weighted assets, therefore incorporating a correction factor to the return based on the risk level assumed by the bank.

	€ million and %	2Q25[3]	3Q25[3]	4Q25	1Q26	2Q26
(a)	Profit/(loss) after tax and before minority interest 12M	6,073	5,945	5,901	6,004	6,154
(b)	Additional Tier 1 coupon (12M)	(264)	(269)	(278)	(284)	(286)
Numerator	**Adjusted net profit 12M (a+b)**	**5,810**	**5,676**	**5,622**	**5,720**	**5,868**
Denominator	**Risk-weighted assets (regulatory) 12M**	**235,773**	**238,267**	**240,634**	**242,731**	**245,344**
	RORWA (%)	**2.5%**	**2.4%**	**2.3%**	**2.4%**	**2.4%**

3. **RORWA of 2.4% in the second quarter of 2025 and 2.3% in the third quarter of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

g. Cost-to-Income ratio:

Explanation: Operating expenses (administrative expenses, depreciation and amortisation) divided by gross income for the last 12 months.

Purpose: Ratio widely used in the financial sector to compare the operating efficiency between companies and that relates the operating expenses incurred to generate the income measured through gross income.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Administrative expenses, depreciation and amortisation 12M	6,258	6,343	6,415	6,487	6,557
Denominator	Gross income 12M	16,212	16,198	16,270	16,386	16,568
	Cost-to-Income ratio (%)	38.6%	39.2%	39.4%	39.6%	39.6%

h. Core income:

Explanation: Recurring income related to the banking and insurance business. They include the following items:

- Net interest income
- Income from Bancassurance equity investments
- Net fee and commission income
- Insurance service result

Purpose: Metric that shows which part of gross income corresponds to the income of the bank's main activity.

€ million	2Q25	3Q25	4Q25	1Q26	2Q26
Net interest income	2,636	2,674	2,715	2,662	2,729
Income from Bancassurance equity investments	68	105	32	64	84
Net fee and commission income	986	975	1,043	1,028	1,047
Insurance service result	317	327	340	346	351
Core income	4,007	4,081	4,130	4,099	4,211

2. Business activity

a. Business volume:

Explanation: This corresponds to the performing loan portfolio – that is, loans that are neither impaired nor subject to significant risk – plus total customer funds (deposits and wealth management).

Purpose: This metric is key to assessing the Group's ability to manage its lending business and customer funds, and serves as a vital indicator of stability and growth. In addition, it can provide an analysis of the performance of the business and compare it across periods and with other banks, offering a comprehensive view of the commercial activity beyond the accounting results.

€ million	2Q25	3Q25	4Q25	1Q26	2Q26
Performing loans, gross	368,569	367,874	376,182	380,279	398,835
Customer funds	717,652	720,242	731,936	733,975	771,943
Business volume	1,086,221	1,088,115	1,108,118	1,114,254	1,170,778

3. Risk management

a. Cost of risk:

Explanation: Total allowances for insolvency risk (12 months) divided by average of gross loans to customers plus contingent liabilities, using management criteria (calculated as the average value of the monthly closing balances).

Purpose: Metric widely used in the financial sector that relates allowances for insolvency risk, mainly associated with credit risk, with the total loan portfolio.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Allowances for insolvency risk 12M	942	949	903	940	1,010
Denominator	Average of gross loans + contingent liabilities 12M	393,756	400,364	406,858	412,266	418,767
	Cost of risk (%)	0.24%	0.24%	0.22%	0.23%	0.24%

b. Non-performing loan ratio:

Explanation: Quotient between:

> Non-performing loans and advances to customers and contingent liabilities, using management criteria.

> Total gross loans and advances to customers and contingent liabilities, using management criteria.

Purpose: Relevant metric in the banking sector that measures the quality of the Group's loan portfolio by defining which part thereof is booked as non-performing.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Non-performing loans and contingent liabilities	9,587	9,347	8,624	8,347	7,839
Denominator	Total gross loans and contingent liabilities	411,622	411,751	417,501	421,437	440,315
	Non-performing loan ratio (%)	2.33%	2.27%	2.07%	1.98%	1.78%

c. Coverage ratio:

Explanation: Quotient between:

> Total credit loss provisions for loans and advances to customers and contingent liabilities, using management criteria.

> Non-performing loans and advances to customers and contingent liabilities, using management criteria.

Purpose: Metric that shows how much of the loans classified as non-performing has been accounted for through provisions.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Provisions on loans and contingent liabilities	6,744	6,695	6,635	6,553	6,335
Denominator	Non-performing loans and contingent liabilities	9,587	9,347	8,624	8,347	7,839
	Coverage ratio (%)	70%	72%	77%	79%	81%

d. Real estate available for sale coverage ratio with write downs:

Explanation: Quotient between:

> Gross debt cancelled at the foreclosure or surrender of the real estate asset less the present net book value of the real estate asset.

> Gross debt cancelled at the foreclosure or surrender of the real estate asset.

Purpose: Metric that defines which part of the foreclosed real estate assets available for sale has been covered through write-offs at foreclosure and subsequently through accounting provisions. It reflects the level of write-offs with respect to the exposure to this type of asset.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
(a)	Gross debt cancelled at the foreclosure	2,546	2,441	2,213	2,060	1,899
(b)	Net book value of the foreclosed assets	1,273	1,156	1,079	980	922
Numerator	Total coverage of the foreclosed asset (a - b)	1,273	1,285	1,134	1,080	977
Denominator	Gross debt cancelled at the foreclosure	2,546	2,441	2,213	2,060	1,899
	Real estate available for sale coverage ratio with write-downs (%)	50%	53%	51%	52%	51%

e. **Real estate available for sale coverage ratio with accounting provisions:**

Explanation: Quotient between:

- Accounting coverage: charges to provisions of foreclosed assets.
- Book value of the foreclosed asset: sum of net carrying amount and the accounting provision.

Purpose: Metric that defines which part of the foreclosed real estate assets available for sale has been covered through accounting provisions. It reflects the net accounting exposure to this type of asset.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	**Accounting provisions of the foreclosed assets**	**716**	**728**	**631**	**612**	**567**
(a)	Net book value of the foreclosed assets	1,273	1,156	1,079	980	922
(b)	Accounting provisions of the foreclosed assets	716	728	631	612	567
Denominator	**Gross book value of the foreclosed asset (a + b)**	**1,988**	**1,884**	**1,709**	**1,592**	**1,489**
	Real estate available for sale accounting coverage (%)	36%	39%	37%	38%	38%

4. Liquidity

a. **Total liquid assets:**

Explanation: Sum of HQLAs (High-Quality Liquid Assets (HQLA) within the meaning of Commission Delegated Regulations of 10 October 2014) plus the non-HQLA eligible assets available.

Purpose: Metric that shows the Group's level of liquid assets, which are key to mitigate the liquidity risk in the event of difficulties to meet a bank's obligations.

	€ million	2Q25	3Q25	4Q25	1Q26	2Q26
(a)	**High-Quality Liquid Assets (HQLAs)**	**116,382**	**114,233**	**110,374**	**117,832**	**110,859**
(b)	**Non-HQLA Eligible Assets Available**	**61,003**	**59,649**	**61,456**	**55,525**	**54,904**
	Total liquid assets (a + b)	177,385	173,883	171,830	173,356	165,763

*b. **Loan to deposits:***

Explanation: Quotient between:

- Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions).
- Customer deposits and accruals.

Purpose: Ratio reflecting the Group's retail funding structure. It shows the proportion of retail lending being funded by customer deposits.

	€ million and %	2Q25	3Q25	4Q25	1Q26	2Q26
(a)	Loans and advances to customers, gross	377,649	376,691	384,334	388,183	406,233
(b)	Provisions for insolvency risk	6,533	6,371	6,336	6,263	6,055
(c)	Brokered loans	2,459	2,074	2,074	2,057	1,978
Numerator	**Loans and advances to customers, net (a-b-c)**	**368,657**	**368,245**	**375,924**	**379,863**	**398,200**
(d)	Customer deposits	432,489	427,596	431,983	433,257	451,365
(e)	Accruals included in Repurchase agreements and other	580	580	442	484	531
Denominator	**Customer deposits and accruals (d+e)**	**433,069**	**428,176**	**432,425**	**433,741**	**451,896**
	Loan to deposits (%)	85.1%	86.0%	86.9%	87.6%	88.1%

5. Stock market ratios

a. EPS (Earnings per share):

Explanation: Quotient between:

- Profit/(loss) attributable to the Group and
- The average number shares outstanding[1].

Purpose: Financial indicator that measures the earnings generated by a company in relation to the number of shares outstanding.

		2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Profit/(loss) attributable to the Group – 12M (€ million)	6,063	5,936	5,891	5,993	6,143
Denominator	Average number of shares outstanding net of treasury shares (millions of shares)	7,148	7,099	7,060	7,034	7,007
	EPS (Earnings per share)[2]: €/share)	0.85	0.84	0.83	0.85	0.88
	Additional Tier 1 coupon 12 M (€ million)	(264)	(269)	(278)	(284)	(286)
Numerator	Numerator adjusted by AT1 Coupon (€ million)	5,799	5,667	5,613	5,709	5,857
	EPS (Earnings per share) adjusted for coupon AT1[3] (€/share)	0.81	0.80	0.79	0.81	0.84

1. The average number of shares outstanding is calculated as the average number of shares issued less the average number of treasury shares (includes the impact of the share buy-back programme for the executed volume with share buy-backs). The average is calculated as the average number of shares at the closing of each month of the analysed period.
2. **EPS of 0.81 in the second quarter of 2025 and 0.82 in the third quarter of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.
3. **EPS adjusted by the AT1 coupon of 0.78 in the second and third quarters of 2025**, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

b. PER (Price-to-earnings ratio):

Explanation: Quotient between:

- Share price and
- Earnings per share (EPS).

Purpose: Financial indicator used to value a company (valuation multiplier). It reflects the comparison between the share price and earnings per share.

		2Q25	3Q25	4Q25	1Q26	2Q26
Numerator	Share price at the end of the period (€/share)	7.354	8.946	10.445	10.165	12.385
Denominator	Earnings per share (EPS: €/share)	0.85	0.84	0.83	0.85	0.88
	PER (Price-to-earnings ratio)	8.67	10.70	12.52	11.93	14.13

c. Dividend yield:

Explanation: Quotient between:

- Dividends paid (in shares or cash) corresponding to the last twelve months.
- Period-end share price.

Purpose: Financial metric widely used in listed companies that reflects the annual return on an investment in shares in the form of dividends by relating the dividends paid and the price.

	In €/share and %	2Q25	3Q25	4Q25	1Q26[4]	2Q26
Numerator	Dividends paid (in shares or cash) last 12 months	0.4352	0.4352	0.4543	0.4543	0.5000
Denominator	Share price at the end of the period	7.354	8.946	10.445	10.165	12.385
	Dividend yield (%)	5.92%	4.86%	4.35%	4.47%	4.04%

4. The pro forma dividend yield in the first quarter of 2026, calculated on the basis of dividends paid out of 2025 results, is 4.92%. It is calculated as the quotient between €0.50 (€0.1679 interim dividend paid in November 2025 plus €0.3321 final dividend paid in April 2026) and the share price at the end of the quarter.

d. BVPS (Book value per share[1]):

Explanation: Quotient between:

- > Equity less minority interests and
- > Number of shares outstanding[2] at any given date.

Purpose: Ratio widely used in all sectors that reflects a company's book value of equity per share, and it is commonly used as a valuation multiple.

TBVPS (Tangible book value per share[1]):

Explanation: Quotient between:

- > Equity less minority interests and intangible assets, and
- > Number of shares outstanding at any given date.

Purpose: Ratio widely used in all sectors that reflects a company's book value of equity per share less the intangible assets.

P/BV: Share price at the end of the period divided by book value.

P/TBV: Share price at the end of the period divided by tangible book value.

		2Q25	3Q25	4Q25	1Q26	2Q26
(a)	Equity (€ million)	37,435	38,505	38,526	36,995	38,696
(b)	Minority interests (€ million)	(11)	(13)	(16)	(11)	(14)
Numerator	**Adjusted equity (c = a+b)**	**37,424**	**38,491**	**38,509**	**36,983**	**38,683**
Denominator	**Shares outstanding, net of treasury shares (d)**	**7,069**	**7,034**	**7,008**	**6,970**	**6,959**
e= (c/d)	**Book value (€/share)**	**5.29**	**5.47**	**5.49**	**5.31**	**5.56**
(f)	Intangible assets (reduce adjusted equity; € million)	(5,477)	(5,507)	(5,648)	(5,642)	(5,667)
g=((c+f)/d)	**Tangible book value (€/share)**	**4.52**	**4.69**	**4.69**	**4.50**	**4.74**
(h)	Share price at the end of the period (€/share)	7.354	8.946	10.445	10.165	12.385
h/e	**P/BV (Share price divided by book value)**	**1.39**	**1.63**	**1.90**	**1.92**	**2.23**
h/g	**P/TBV tangible (Share price divided by tangible book value)**	**1.63**	**1.91**	**2.23**	**2.26**	**2.61**

1. The book value and tangible book value per share include the impact of any possible share buy-back programme for the amount (if any) executed at the end of the quarter, in both the numerator (excluding the repurchased shares from shareholder equity, in spite of not having been redeemed yet) and the denominator (the number of shares does not include the repurchased shares).
2. The number of shares outstanding is obtained as the number of shares issued (minus the number of treasury shares), as at a given date.

APPENDIX 2. RECONCILIATION BETWEEN THE ACCOUNTING AND MANAGEMENT INFORMATION

Adapting the public income statement to management criteria

Net fee and commission income. Includes the following line items:

> Fee and commission income.
> Fee and commission expenses

Trading income. Includes the following line items:

> Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss (net).
> Gains/(losses) on financial assets and liabilities held for trading (net).
> Gains/(losses) on financial assets not designated for trading compulsorily measured at fair value through profit or loss (net).
> Gains/(losses) from hedge accounting (net).
> Exchange differences (net).

Insurance service result. Includes the following line items:

> Insurance service result.
> Reinsurance contract results.

Administrative expenses, depreciation and amortisation. Includes the following line items:

> Administrative expenses.
> Depreciation and amortisation.

Pre-impairment income. Includes the following line items:

> (+) Gross income.
> (-) Administrative expenses and depreciation and amortisation.

Allowances for insolvency risk and other charges to provisions. Includes the line items:

> Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss or gains/(losses) on adjustments.
> Provisions/(reversal) of provisions.

of which: Allowance for insolvency risk.

> Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss and gains/(losses) on adjustments corresponding to Loans and advances to customers, using management criteria.
> Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria.

of which: Other charges to provisions.

> Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss and gains/(losses) on adjustments, excluding balances corresponding to Loans and advances to customers, using management criteria.
> Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/(losses) on derecognition of assets and others. Includes the following line items:

> Impairment or reversal of impairment on investments in joint ventures or associates.
> Impairment or reversal of impairment on non-financial assets.
> Gains/(losses) on derecognition of non-financial assets, 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).

Profit/(loss) attributable to minority interest and others. Includes the following line items:

> Profit/(loss) for the year attributable to minority interests (non-controlling interests).
> Profit/(loss) after tax from discontinued operations.

Reconciliation between the vision of accounting income and the vision of income by nature and service provided.

Below is the reconciliation of income between both visions. The total of Gross income does not vary between both presentations of data, only the headings in its breakdown.

INCOME ACCORDING TO ACCOUNTING HEADING

€ million		1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income	(a)	5,390	5,282	2.0	2,729	2,662	2,715	2,674	2,636
Recurring banking fees	(b)	829	849	(2.4)	415	414	440	411	427
Wholesale banking fees	(c)	193	184	4.8	96	97	95	82	105
Insurance distribution	(d)	229	204	12.2	115	114	113	105	100
Mutual funds, managed accounts and SICAVs	(e)	627	529	18.6	321	306	289	283	264
Pension plans	(f)	175	165	6.2	89	86	96	86	81
Other income from Unit Linked[1]	(g)	21	17	24.0	11	10	10	9	8
Net fee and commission income	(h)	2,075	1,948	6.5	1,047	1,028	1,043	975	986
Life-risk insurance result	(i)	429	371	15.8	217	212	208	194	188
Life-savings insurance result	(j)	193	196	(1.6)	95	98	96	97	96
Profit or loss from Unit Linked	(k)	75	66	13.1	39	36	36	36	33
Insurance service result	(l)	697	633	10.1	351	346	340	327	317
Income from insurance investees[2]	(m)	148	145	2.2	84	64	32	105	68
Other income from investees	(n)	80	60	32.9	16	65	(7)	13	13
Income from equity investments	(o)	229	206	11.2	100	128	25	118	81
Trading income	(p)	110	136	(19.3)	45	65	66	44	67
Other operating income and expense	(q)	(162)	(165)	(1.5)	(60)	(102)	(36)	(61)	(57)
Gross income		**8,338**	**8,040**	**3.7**	**4,211**	**4,127**	**4,152**	**4,077**	**4,030**
of which: Revenues from services	***(h)+(l)***	***2,772***	***2,581***	***7.4***	***1,398***	***1,374***	***1,383***	***1,302***	***1,303***
of which: Core income	***(a)+(h)+(l)+(m)***	***8,310***	***8,009***	***3.8***	***4,211***	***4,099***	***4,130***	***4,081***	***4,007***

INCOME BROKEN DOWN BY NATURE AND SERVICE PROVIDED

€ million		1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income	(a)	5,390	5,282	2.0	2,729	2,662	2,715	2,674	2,636
Assets under management	(e)+(f)	802	694	15.7	410	392	385	369	346
Life-savings insurance	(g)+(j)+(k)	289	279	3.4	145	144	142	142	137
Revenues from wealth management	(r)	1,091	973	12.1	555	536	527	511	483
Life-risk insurance	(i)	429	371	15.8	217	212	208	194	188
Fees and commissions from insurance distribution	(d)	229	204	12.2	115	114	113	105	100
Revenues from protection insurance	(s)	658	575	14.5	332	326	321	298	287
Recurring banking fees	(b)	829	849	(2.4)	415	414	440	411	427
Wholesale banking fees	(c)	193	184	4.8	96	97	95	82	105
Banking fees	(t)	1,023	1,034	(1.1)	511	512	535	492	532
Income from insurance investees[2]	(m)	148	145	2.2	84	64	32	105	68
Other income from investees	(n)	80	60	32.9	16	65	(7)	13	13
Trading income	(p)	110	136	(19.3)	45	65	66	44	67
Other operating income and expense	(q)	(162)	(165)	(1.5)	(60)	(102)	(36)	(61)	(57)
Other income		176	177	(0.4)	85	91	54	101	90
Gross income		**8,338**	**8,040**	**3.7**	**4,211**	**4,127**	**4,152**	**4,077**	**4,030**
of which: Revenues from services	***(r)+(s)+(t)***	***2,772***	***2,581***	***7.4***	***1,398***	***1,374***	***1,383***	***1,302***	***1,303***
of which: Core income	***(a)+(r)+(s)+(t)+(m)***	***8,310***	***8,009***	***3.8***	***4,211***	***4,099***	***4,130***	***4,081***	***4,007***

1. These mainly correspond to income from Unit Linked of BPI Vida e Pensões, which, given their low-risk component, are governed by IFRS 9 and are recognised in the heading "Net fee and commission income".

2. Includes the attributable profit of SegurCaixa Adeslas and income from other bancassurance investees.

Reconciliation of activity indicators using management criteria

LOANS AND ADVANCES TO CUSTOMERS, GROSS

June 2026	
€ million	
Financial assets at amortised cost - Customers (Public Balance Sheet)	**397,429**
Reverse repurchase agreements (public and private sector)	(0)
Clearing houses and sureties provided in cash	(2,107)
Other non-retail financial assets	(337)
Fixed income bonds considered retail financing (Financial assets at amortised cost – Public debt securities, Balance Sheet)	5,194
Provisions for insolvency risk	6,055
Loans and advances to customers (gross) using management criteria	**406,233**
Non-performing loans and advances to customers	**(7,398)**
Performing loans and advances to customers	**398,835**

INSURANCE CONTRACT LIABILITIES

June 2026	
€ million	
Insurance contract liabilities (Public Balance Sheet)	**85,380**
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Linked and other)	616
Financial liabilities designated at fair value through profit or loss (Public Balance Sheet)	4,736
Other financial liabilities not considered as Insurance contract liabilities	(18)
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost - Customer deposits	915
Insurance contract liabilities, using management criteria	**91,630**

CUSTOMER FUNDS

June 2026	
€ million	
Financial liabilities at amortised cost - Customer deposits (Public balance sheet)	**471,057**
Non-retail financial liabilities (registered under Financial liabilities at amortised cost - Customer deposits)	**(13,171)**
Multi-issuer covered bonds and subordinated deposits	(2,638)
Counterparties, repurchase transactions with the Public Treasury and other	(10,533)
Retail financial liabilities (registered under Financial liabilities at amortised cost – Debt securities)	**63**
Retail issues and other	63
Insurance contract liabilities, using management criteria	**91,630**
Total on-balance sheet customer funds	**549,578**
Assets under management	**216,741**
Other accounts[1]	**5,624**
Total customer funds	**771,943**

1. It mainly includes transitory funds associated with transfers and collection activity.

INSTITUTIONAL FINANCING FOR BANKING LIQUIDITY PURPOSES

June 2026	
€ million	
Financial liabilities at amortised cost – Debt securities issued (Public Balance Sheet)	**51,377**
Wholesale funding not considered for the purpose of managing bank liquidity	**(3,102)**
Securitisation bonds	(1,303)
Valuation adjustments	(1,949)
Retail	(63)
Issues acquired by companies within the group and other	213
Customer deposits for the purpose of managing bank liquidity[1]	**2,638**
Wholesale funding for the purpose of managing bank liquidity	**50,913**

1. €2,605 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits.

FORECLOSED REAL ESTATE ASSETS (AVAILABLE FOR SALE AND HELD FOR RENT)

June 2026	
€ million	
Non-current assets and disposal groups classified as held for sale (Public Balance Sheet)	**1,136**
Other assets not classified as foreclosed real estate assets available for sale	(223)
Inventories under the heading - Other assets (Public Balance Sheet)	10
Foreclosed available for sale real estate assets	**922**
Tangible assets (Public Balance Sheet)	**6,160**
Tangible assets for own use	(5,570)
Other assets	(5)
Foreclosed rental real estate assets	**585**

APPENDIX 3. HISTORICAL FIGURES FOR THE CABK AND BPI PERIMETERS

| 3.1. QUARTERLY PERFORMANCE OF THE INCOME STATEMENT AND SOLVENCY RATIOS

CAIXABANK

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income	**4,956**	**4,843**	**2.3**	**2,511**	**2,445**	**2,495**	**2,459**	**2,418**
Dividend income	3	2	53.9	1	1	2	0	1
Share of profit/(loss) of entities accounted for using the equity method	144	128	13.2	79	66	32	106	63
Net fee and commission income	1,912	1,798	6.3	963	949	963	898	912
Trading income	97	127	(23.6)	38	59	61	43	64
Insurance service result	697	633	10.1	351	346	340	327	317
Other operating income and expense	(140)	(158)	(11.5)	(61)	(79)	(41)	(62)	(73)
Gross income	**7,670**	**7,373**	**4.0**	**3,883**	**3,786**	**3,853**	**3,771**	**3,702**
Administrative expenses, depreciation and amortisation	(3,051)	(2,924)	4.3	(1,532)	(1,520)	(1,491)	(1,489)	(1,471)
Pre-impairment income	**4,618**	**4,449**	**3.8**	**2,352**	**2,267**	**2,362**	**2,282**	**2,231**
Allowances for insolvency risk	(450)	(345)	30.7	(241)	(210)	(288)	(244)	(173)
Other charges to provisions	(70)	(105)	(33.0)	(45)	(26)	(56)	(57)	(62)
Gains/(losses) on disposal of assets and others	92	(9)		69	23	(4)	(17)	(12)
Profit/(loss) before tax	**4,190**	**3,990**	**5.0**	**2,136**	**2,054**	**2,014**	**1,964**	**1,984**
Income tax	(1,248)	(1,310)	(4.7)	(633)	(615)	(639)	(631)	(639)
Profit/(loss) after tax	**2,942**	**2,680**	**9.8**	**1,502**	**1,439**	**1,374**	**1,333**	**1,345**
Profit/(loss) attributable to minority interest and others	4	3	35.0	2	2	2	2	2
Profit/(loss) attributable to the Group	**2,938**	**2,677**	**9.7**	**1,501**	**1,437**	**1,372**	**1,331**	**1,343**
Risk-weighted assets	*229,671*	*221,042*	*8,629*	*229,671*	*225,262*	*223,861*	*223,162*	*221,042*
CET1	*12.4%*	*12.3%*	*0.1*	*12.4%*	*12.4%*	*12.5%*	*12.3%*	*12.3%*
Total capital	*16.8%*	*16.8%*	*0.0*	*16.8%*	*16.9%*	*17.6%*	*16.9%*	*16.8%*

BPI

€ million	1H26	1H25	Chg. %	2Q26	1Q26	4Q25	3Q25	2Q25
Net interest income	**434**	**439**	**(1.1)**	**217**	**217**	**219**	**215**	**218**
Dividend income	53	57	(7.3)	5	48	0	0	5
Share of profit/(loss) of entities accounted for using the equity method	29	20	48.3	15	14	(9)	12	12
Net fee and commission income	162	150	8.3	84	79	80	77	75
Trading income	13	9	41.4	7	6	5	2	2
Insurance service result								
Other operating income and expense	(23)	(7)		0	(23)	4	1	15
Gross income	**668**	**668**	**0.1**	**328**	**340**	**300**	**306**	**327**
Administrative expenses, depreciation and amortisation	(269)	(255)	5.7	(137)	(133)	(126)	(130)	(128)
Pre-impairment income	**399**	**413**	**(3.3)**	**192**	**208**	**174**	**176**	**200**
Allowances for insolvency risk	(29)	(28)	5.6	(7)	(23)	2	(1)	(4)
Other charges to provisions	(0)	(0)	(92.2)	(0)	0	(2)	0	(0)
Gains/(losses) on disposal of assets and others	(21)	(21)	(3.3)	(10)	(11)	5	(11)	(12)
Profit/(loss) before tax	**349**	**364**	**(3.9)**	**175**	**174**	**179**	**164**	**183**
Income tax	(84)	(89)	(5.9)	(45)	(39)	(57)	(50)	(44)
Profit/(loss) after tax	**266**	**275**	**(3.3)**	**130**	**135**	**122**	**114**	**138**
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	**266**	**275**	**(3.3)**	**130**	**135**	**122**	**114**	**138**
Risk-weighted assets	*21,816*	*20,794*	*1,022*	*21,816*	*21,339*	*20,594*	*20,542*	*20,794*
CET1	*13.9%*	*14.0%*	*(0.0)*	*13.9%*	*13.8%*	*14.0%*	*14.3%*	*14.0%*
Total capital	*17.2%*	*17.4%*	*(0.2)*	*17.2%*	*17.1%*	*17.5%*	*17.8%*	*17.4%*

| 3.2. QUARTERLY INCOME AND EXPENSE AS PART OF NET INTEREST INCOME

		CAIXABANK														
		2Q26			1Q26			4Q25			3Q25			2Q25		
€ million		Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions		49,455	276	2.24	55,052	301	2.22	64,621	370	2.27	69,302	395	2.26	63,863	394	2.47
Loans and advances	(a)	340,585	2,910	3.43	331,220	2,812	3.44	329,425	2,886	3.48	324,526	2,892	3.54	316,875	2,948	3.73
Debt securities		96,491	444	1.85	89,462	375	1.70	87,952	352	1.59	85,308	319	1.48	84,362	318	1.51
Other assets with returns		66,823	506	3.04	65,364	488	3.03	65,394	492	2.99	64,222	474	2.93	64,678	469	2.91
Other assets		87,264	39		85,446	35		85,498	30		82,789	34		82,702	41	
Average total assets	**(b)**	**640,617**	**4,175**	**2.61**	**626,544**	**4,011**	**2.60**	**632,890**	**4,130**	**2.59**	**626,147**	**4,114**	**2.61**	**612,480**	**4,170**	**2.73**
Financial Institutions		36,047	(198)	2.20	26,567	(151)	2.31	33,577	(191)	2.25	34,123	(195)	2.26	31,324	(201)	2.58
Customer funds	(c)	405,787	(530)	0.52	400,660	(491)	0.50	401,434	(511)	0.50	397,006	(516)	0.52	387,969	(614)	0.63
Wholesale marketable debt securities & other		41,705	(392)	3.77	41,647	(373)	3.64	40,889	(375)	3.64	43,001	(408)	3.77	41,554	(400)	3.86
Subordinated liabilities		9,920	(67)	2.71	10,973	(73)	2.70	10,675	(72)	2.69	9,857	(69)	2.77	10,021	(74)	2.96
Other funds with cost		88,282	(467)	2.12	87,386	(458)	2.13	85,588	(457)	2.12	83,247	(438)	2.09	81,432	(433)	2.13
Other funds		58,877	(10)		59,311	(20)		60,727	(29)		58,913	(29)		60,180	(31)	
Average total funds	**(d)**	**640,617**	**(1,664)**	**1.04**	**626,544**	**(1,567)**	**1.01**	**632,890**	**(1,634)**	**1.02**	**626,147**	**(1,654)**	**1.05**	**612,480**	**(1,752)**	**1.15**
Net interest income			**2,511**			**2,445**			**2,495**			**2,459**			**2,418**	
Customer spread (%)	**(a-c)**			**2.91**			**2.94**			**2.98**			**3.02**			**3.10**
Balance sheet spread (%)	**(b-d)**			**1.57**			**1.59**			**1.57**			**1.56**			**1.58**

		BPI														
		2Q26			1Q26			4Q25			3Q25			2Q25		
€ million		Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions		3,102	18	2.33	3,446	19	2.20	3,920	19	1.97	3,048	18	2.34	3,524	19	2.12
Loans and advances	(a)	29,131	252	3.48	28,389	250	3.57	27,902	252	3.59	27,351	252	3.65	26,760	267	4.00
Debt securities		9,958	53	2.14	9,349	48	2.07	9,473	48	2.01	10,009	50	1.97	9,670	50	2.08
Other assets with returns																
Other assets		2,082	0		2,075	0		1,956	1		1,891			2,073	1	
Average total assets	**(b)**	**44,273**	**324**	**2.94**	**43,259**	**317**	**2.97**	**43,251**	**320**	**2.94**	**42,299**	**320**	**3.00**	**42,027**	**336**	**3.21**
Financial Institutions		849	(5)	2.37	492	(3)	2.24	817	(4)	2.11	925	(6)	2.39	960	(6)	2.40
Customer funds	(c)	32,870	(56)	0.68	32,374	(55)	0.69	32,255	(57)	0.70	32,064	(61)	0.76	31,573	(71)	0.91
Wholesale marketable debt securities & other		4,824	(39)	3.28	4,441	(35)	3.20	4,124	(33)	3.17	3,703	(32)	3.41	3,757	(34)	3.62
Subordinated liabilities		425	(6)	5.51	425	(6)	5.49	425	(6)	5.48	425	(6)	5.70	425	(6)	5.77
Other funds with cost																
Other funds		5,304	(1)		5,527	(1)		5,630	(1)		5,183	(1)		5,312	(1)	
Average total funds	**(d)**	**44,273**	**(107)**	**0.97**	**43,259**	**(100)**	**0.93**	**43,251**	**(101)**	**0.92**	**42,299**	**(105)**	**0.99**	**42,027**	**(118)**	**1.13**
Net interest income			**217**			**217**			**219**			**215**			**218**	
Customer spread (%)	**(a-c)**			**2.80**			**2.88**			**2.89**			**2.89**			**3.09**
Balance sheet spread (%)	**(b-d)**			**1.97**			**2.04**			**2.02**			**2.01**			**2.08**

| 3.3. QUARTERLY CHANGE IN FEES AND COMMISSIONS

	CAIXABANK				
€ million	2Q26	1Q26	4Q25	3Q25	2Q25
Banking fees	457	462	484	443	482
Insurance distribution	103	102	101	93	89
Mutual funds, managed accounts and SICAVs	312	298	281	275	257
Pension plans and other	91	88	97	87	83
Net fee and commission income	**963**	**949**	**963**	**898**	**912**

	BPI				
€ million	2Q26	1Q26	4Q25	3Q25	2Q25
Banking fees	54	50	51	50	50
Insurance distribution	12	12	12	11	10
Mutual funds, managed accounts and SICAVs	9	9	8	8	7
Pension plans and other	9	8	9	7	7
Net fee and commission income	**84**	**79**	**80**	**77**	**75**

| 3.4. QUARTERLY CHANGE IN ADMINISTRATIVE EXPENSES, DEPRECIATION AND AMORTISATION

	CAIXABANK				
€ million	2Q26	1Q26	4Q25	3Q25	2Q25
Personnel expenses	(957)	(948)	(930)	(933)	(930)
General expenses	(386)	(383)	(378)	(370)	(362)
Depreciation and amortisation	(189)	(189)	(183)	(186)	(179)
Administrative expenses, depreciation and amortisation	**(1,532)**	**(1,520)**	**(1,491)**	**(1,489)**	**(1,471)**

	BPI				
€ million	2Q26	1Q26	4Q25	3Q25	2Q25
Personnel expenses	(72)	(69)	(69)	(65)	(65)
General expenses	(47)	(47)	(40)	(48)	(46)
Depreciation and amortisation	(18)	(17)	(17)	(17)	(17)
Administrative expenses, depreciation and amortisation	**(137)**	**(133)**	**(126)**	**(130)**	**(128)**

| 3.5. CHANGES IN THE NPL RATIO

	CAIXABANK			BPI		
%	30 Jun. 2026	31 Mar. 2026	31 Dec. 2025	30 Jun. 2026	31 Mar. 2026	31 Dec. 2025
Loans to individuals	**1.8%**	**2.2%**	**2.3%**	**1.4%**	**1.4%**	**1.4%**
Home purchases	1.5%	1.8%	2.0%	1.0%	1.0%	1.0%
Other	2.6%	3.1%	3.2%	6.0%	6.0%	5.9%
Loans to business	**2.0%**	**2.1%**	**2.3%**	**2.2%**	**2.3%**	**2.0%**
Public sector	**0.1%**	**0.3%**	**0.1%**	**0.0%**	**0.0%**	**0.0%**
NPL ratio (loans and contingent liabilities)	**1.8%**	**2.0%**	**2.1%**	**1.5%**	**1.6%**	**1.5%**

APPENDIX 4. ACTIVITY INDICATORS BY REGION

This additional view of the Group's activities has been included to show **loans and funds by the region in which they originated** (for instance, loans and funds of BPI Vida, BPI Gestao de Ativos, BPI Global Investment Fund and the cards business are reported in Portugal and not in Spain, to which they would otherwise relate under the Group's corporate structure).

Spain

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
LOANS AND ADVANCES TO CUSTOMERS					
Loans to individuals	**176,054**	**169,525**	**3.9**	**167,756**	**4.9**
Home purchases	127,529	125,833	1.3	124,404	2.5
Other	48,525	43,692	11.1	43,352	11.9
of which: Consumer lending	23,729	23,152	2.5	22,547	5.2
Loans to business	**177,828**	**169,640**	**4.8**	**166,556**	**6.8**
Public sector	**17,089**	**15,011**	**13.8**	**16,535**	**3.3**
Loans and advances to customers, gross	**370,970**	**354,176**	**4.7**	**350,848**	**5.7**
CUSTOMER FUNDS					
Customer deposits	418,485	401,297	4.3	399,731	4.7
Demand deposits	367,724	349,986	5.1	349,085	5.3
Term deposits	50,760	51,311	(1.1)	50,646	0.2
Insurance contract liabilities	85,394	80,736	5.8	80,110	6.6
of which: Unit Linked and other	25,554	22,361	14.3	22,413	14.0
Repurchase agreements and other	6,497	6,465	0.5	6,778	(4.1)
On-balance sheet funds	**510,376**	**488,497**	**4.5**	**486,619**	**4.9**
Mutual funds, managed accounts and SICAVs	155,573	145,373	7.0	145,325	7.1
Pension plans	51,649	47,916	7.8	48,475	6.5
Assets under management	**207,223**	**193,290**	**7.2**	**193,799**	**6.9**
Other accounts	**5,571**	**5,234**	**6.4**	**4,397**	**26.7**
Total customer funds	**723,170**	**687,021**	**5.3**	**684,815**	**5.6**

Portugal

€ million	30 Jun. 2026	31 Mar. 2026	Chg. %	31 Dec. 2025	Chg. %
LOANS AND ADVANCES TO CUSTOMERS					
Loans to individuals	**19,632**	**19,063**	**3.0**	**18,749**	**4.7**
Home purchases	17,998	17,471	3.0	17,162	4.9
Other	1,634	1,592	2.6	1,588	2.9
of which: Consumer lending	1,373	1,350	1.7	1,310	4.8
Loans to business	**13,763**	**13,116**	**4.9**	**12,861**	**7.0**
Public sector	**1,868**	**1,828**	**2.2**	**1,876**	**(0.4)**
Loans and advances to customers, gross	**35,263**	**34,007**	**3.7**	**33,486**	**5.3**
CUSTOMER FUNDS					
Customer deposits	32,880	31,960	2.9	32,252	1.9
Demand deposits	17,286	16,662	3.7	16,914	2.2
Term deposits	15,595	15,299	1.9	15,338	1.7
Insurance contract liabilities	6,236	5,817	7.2	5,655	10.3
of which: Unit Linked and other	5,107	4,752	7.5	4,577	11.6
Repurchase agreements and other	85	105	(18.5)	101	(15.0)
On-balance sheet funds	**39,202**	**37,882**	**3.5**	**38,008**	**3.1**
Mutual funds, managed accounts and SICAVs	5,970	5,600	6.6	5,622	6.2
Pension plans	3,549	3,419	3.8	3,439	3.2
Assets under management	**9,519**	**9,019**	**5.5**	**9,061**	**5.1**
Other accounts	**53**	**53**	**0.2**	**53**	**(0.7)**
Total customer funds	**48,774**	**46,954**	**3.9**	**47,121**	**3.5**

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