

**SUPPLEMENT DATED 28 FEBRUARY 2018 TO THE BASE PROSPECTUS
DATED 20 JUNE 2017**



CAIXABANK, S.A.
(Incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)

EURO 10,000,000,000
Euro Medium Term Note Programme

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 20 June 2017 and the supplements thereto dated 31 July 2017, 4 January 2018 and 2 February 2018 collectively, (the "**Base Prospectus**") prepared by CaixaBank, S.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to Euro 10,000,000,000 in aggregate principal amount of notes (the "**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**") in its capacity as competent authority under Directive 2003/71/EC, as amended including by Directive 2010/73/EU (the "**Prospectus Directive**"). The CBI only approves this Supplement as meeting the requirements imposed under Irish and European law pursuant to the Prospectus Directive.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that, having taken all reasonable care to ensure that such is the case, the information contained in this Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to the information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be amended and/or supplemented in the manner described below.

INFORMATION INCORPORATED BY REFERENCE

2017 Audited Consolidated Financial Statements

An English language translation of CaixaBank's audited consolidated financial statements prepared for the financial year ended 31 December 2017 together with the auditors' report thereto (the "**2017 Audited Consolidated Annual Financial Statements**") and CaixaBank's management report in respect of the 2017 Audited Consolidated Annual Financial Statements ("**CaixaBank Group Management Report for 2017**") have been filed with the CBI and are incorporated by reference in and form part of this Supplement (available at: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/MEMGRUPCAIXABANK31122017-CNMV-ING.pdf).

DESCRIPTION OF THE ISSUER – RECENT DEVELOPMENTS

The name of the heading "*Description of the Issuer – Key events in 2014, 2015, 2016 and 2017*" on page 117 of the Base Prospectus shall be replaced by "*Description of the Issuer – Key*

events in 2014, 2015, 2016, 2017 and 2018" and the information thereunder shall be amended by the addition of the following information:

"Distribution of a final cash dividend against 2017 profits to be submitted for approval at CaixaBank's Shareholders' Ordinary Annual General Meeting

On 22 February 2018 the Board of Directors of CaixaBank agreed to submit a resolution proposal to the Company's Ordinary Annual General Meeting to be held on 6 April 2018, on second call, if it cannot be held at first call (on 5 April 2018, because the required quorum has not been reached), for the distribution of a final cash dividend of EUR 0.08 per share (gross) against 2017 profits. In accordance with the proposal terms, the dividend would be paid on 13 April 2018. The approval of this dividend at the Annual General Meeting, as applicable, and the specific payment conditions will be disclosed after such Annual General Meeting.

After payment of this dividend, the total shareholder remuneration for 2017 would be EUR 0.15 per share (gross), bringing the total cash amount paid to 53% of consolidated net profit, in line with the 2015-2018 Strategic Plan.

Under CaixaBank's current dividend policy, remuneration for 2018 will comprise two half-yearly dividends payable in cash and the Company has reiterated its intention of remunerating shareholders by distributing an amount in cash equal to or greater than 50% of consolidated net profit, in line with the 2015-2018 Strategic Plan.

Banco de Fomento Angola, SA

In January 2018 Angola changed its currency mechanism that regulated parity between the local currency, the Kwanza, and the US dollar. An orderly and gradual devaluation process has started with the Kwanza losing against the US dollar. At the date of preparing the 2017 Audited Consolidated Annual Financial Statements, the total impact of the devaluation in CaixaBank for the book value held in Banco de Fomento Angola, SA ("**BFA**") amounts to, approximately, EUR -87 million. In any event, BFA's carrying amount at 31 December 2017 remains unaffected by these events because the recoverable amount based on information available at the date of preparing the 2017 Audited Consolidated Annual Financial Statements does not indicate any impairment of the investee."

GENERAL INFORMATION

The section headed "*Significant or Material Change*" of the "*General Information*" section on page 158 of the Base Prospectus is deleted and replaced by the following:

"Significant or Material Change

There has been no material adverse change in the prospects of the Issuer or the Group since 31 December 2017.

There has been no significant change in the financial position of the Group since 31 December 2017 and there has been no significant change in the financial position of the Issuer since 31 December 2017."