Corporate Presentation

June 2017

Prepared with data at closing of 31 March 2017, unless otherwise noticed

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CaixaBank [At a glance]

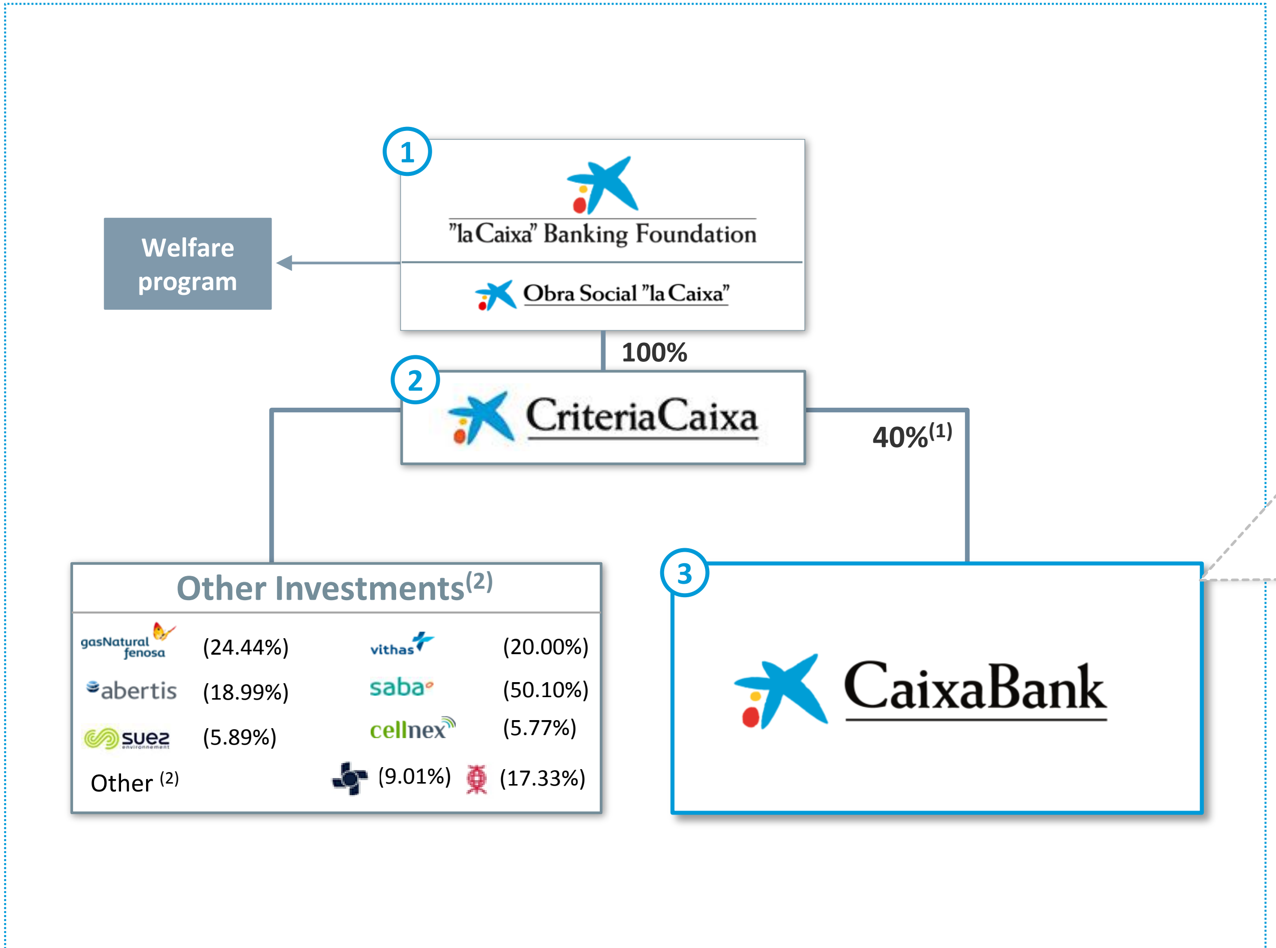
Key figures(1)

	1Q17	
Consolidated balance sheet (€ Bn)	370.3	Leading retail bank in the Iberian market
Customer loans and advances (€ Bn)	227.9	
Customer funds (€ Bn)	338.1	
Customers (M), 25.7% as main bank(2)	15.8	
Market capitalisation(€ Bn)(3)	24.1	Solid balance sheet metrics
1Q17 Attributable profit (€ M)	403	
CET1/Total capital Fully Loaded ratios (%)	11.5%/15.1%	
Long Term Ratings(4)	Baa2/BBB/BBB/A (low)	
Employees	37,638	Unique omni-channel platform
Branches (#)(5)	5,525	
ATMs (#)(6)	9,461	
Active internet/mobile clients(7) (M)	5.4/3.7	

(1) Figures referred to CaixaBank Group unless otherwise noticed
(2) Market penetration-primary bank among Spanish retail clients , %. Source: FRS Inmark. % of respondents that declare the bank as their main financial institution
(3) Share price multiplied by the number of issued shares excluding treasury shares at closing of March 31st 2017
(4) Moody's, Standard&Poor's, Fitch, DBRS
(5) # of branches in Spain and Portugal, of which 4,799 are retail branches in Spain
(6) # of ATMs in Spain
(7) # of clients in Spain. Active customers include those with at least one transaction in the last 2 months

A streamlined organisation of the Group

Group structure



In June 2014, **"la Caixa" became a banking foundation** (1) and in October 2014 it completed the formal reorganisation of the Group after segregating to **CriteriaCaixa** (2) liabilities and assets, including its stake in **CaixaBank.** (3)

Financial subsidiaries

VidaCaixa Group (Insurance)	100%
CaixaBank AM	100%
CaixaBank Payments (Credit Cards)	100%
CaixaBank Consumer Finance	100%
Comercia Global Payments (PoS payments)	49%

BPI (84.51%)

Post tender offer(3), increased stake from 45.5% to 84.5%

Non-controlled stakes(4)

BANK	REPSOL	Telefónica
(9.92%)	(9.84%)	(5.15%)

RE activities

Building Center (100%); Servihabitat Serv. Inm. (49%)

(1) Since February 6th 2017, following the sale by CriteriaCaixa of a packet of shares representing c.5.3% of CaixaBank's capital which reduced the stake of CriteriaCaixa in CaixaBank from ~45% to 40%. Fully diluted stake considering the €750M Criteria exchangeable into CaixaBank shares maturing in Nov 2017 would be ~37%

(2) Latest figures reported by CriteriaCaixa. "Other" include stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business

(3) The acceptance period for the tender offer for Banco BPI finalized on February 7th 2017

(4) Main non-controlled stakes of CABK. BPI's main non-control stakes include: 48.10% of BFA and 30.00% of BCI; the ownership attributed to CaixaBank Group at 31 March 2017 is 40.65% of BFA and 25.35% of BCI

Simplifying the Group structure

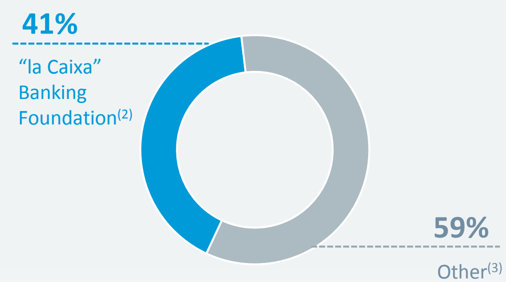
Major progress in the restructuring of the Group

From an unlisted savings bank to 3 entities with different missions and governance

- "la Caixa"
- **2007** – Criteria CaixaCorp – IPO
- **2011** – CaixaBank – Listed
- **2014** – "la Caixa" Banking Foundation / CriteriaCaixa / CaixaBank
- **2016** – Full separation from Banking Foundation board → fulfilling Savings Banks Law
- **2017** – Prudential deconsolidation of Criteria expected by YE[4]

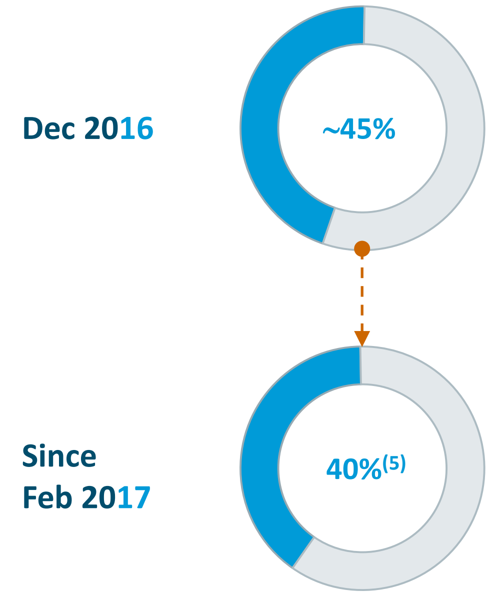
The Foundation no longer controls majority of the Board

CaixaBank board distribution[1], %



Reduced Criteria stake

% of total shares owned by Criteria Caixa



CaixaBank
- Diversifying shareholder base
- Increasing free-float and liquidity

(1) As of 31st of May 2017. Excluding 1 vacancy
(2) Including 6 proprietary directors representing "la Caixa" Banking Foundation and 1 board member proposed by the banking foundations formerly comprising Banca Cívica
(3) Including 8 independent directors, 1 proprietary director proposed by Mutua Madrileña and the CEO
(4) See Significant Event #239129 registered by CriteriaCaixa at CNMV on 26 May 2016
(5) Since February 6th 2017, following the sale by CriteriaCaixa of a packet of shares representing c.5.3% of CaixaBank's capital which reduced the stake of CriteriaCaixa in CaixaBank from ~45% to 40% . Fully diluted stake considering the €750M Criteria exchangeable into CaixaBank shares maturing in Nov 2017 would be ~37%

Stake in BPI increased to 84.5% after close of tender offer

Tender offer successfully closed on 7th February

April 2016
Launch VTO

Sep. 2016
Voting cap removal → MTO

Feb. 2017
Tender offer closed

Tender offer acceptance	568 M BPI shares
Price paid	1.134 €/share
Stake in BPI post-tender	84.5%

Strategically coherent deal

Attractive and solid franchise

Knowledge of BPI and Portugal

Delivering significant synergies

As of 31 March 2017

2.0 M	Clients
535	Branches[4]
≈ 33 Bn	Assets

€120 M Gross annual synergies[5] (ambition 2019+)

Positive contribution to the Group from day 1

Contribution to 1Q CaixaBank Group results, €M (post tax)

1Q One-off impacts [1]	**1Q Net contribution ex one-offs [2]**
€159 M	**€60 M**

To be offset by impact of upcoming restructuring charges[3] **-c.€155 M**

- Equity accounted for January with full consolidation from 1st February
- Contributes c. 11% to the loan-book and customer funds
- Ongoing "100 days program" to confirm potential and timing of synergies

BPI | CaixaBank

A logical development in a partnership of more than 20 years

(1) Includes net result of business combination of €256M and net attributable impact of 2% sale of BFA of -€97M
(2) Based on equity accounted income in January and two months of consolidated net attributable income
(3) €250M gross estimated restructuring charges o/w 84.5% attributable to CaixaBank Group and net of taxes. €10M already charged in 1Q
(4) Does not include international branches or representative offices
(5) Includes €85M estimated cost synergies and €35M estimated revenue synergies o/w 84.5% attributable to CaixaBank Group

Leading group in Iberian retail banking

Leading retail bank in Iberia[1]

- **Leading bank:** in the Iberian market by business volume. **€227.9 bn** in loans; **€338.1 bn** in customer funds
- **15.8M clients:** with the largest client base in Spain (13.8M)
- **5,525 branches[2]; 9,461 ATMs[3]**: best-in-class omni-channel platform
- **Main banking** relationship for 25.7% of Spaniards and **leader in online & mobile** banking in Spain
- **Highly-rated brand**: based on trust and excellence in quality of service

Robust financials

- **€24.1 bn Market capitalisation[4]**. Listed since July 1st 2011
- **Solid capital metrics**: CET1 B3 FL at 11.5%; CET1 phase-in at 11.9%
- **Outstanding NPL Coverage** ratio: 49%
- **Ample liquidity:** €55 bn in liquid assets
- **Stable funding structure**: LTD ratio 112.7%

Solid heritage & values

- Aiming at a **sustainable and socially responsible banking model**
- **Proud of our heritage: over 110-year history,** 78 acquisitions
- Included in **leading sustainability indices** (DJSI, FTSE4Good, CDP A-list, MSCI Global Sustainability, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders)
- **Deeply rooted values**: quality, trust and social commitment

(1) Leading bank in the Iberian market by business volume and number of branches. Source: data prepared in-house based on latest public information available of peers. Total loans and customer funds
(2) # of branches in Spain and Portugal, of which 4,799 are retail branches in Spain
(3) # of ATMs in Spain
(4) Share price multiplied by the number of issued shares excluding treasury shares at closing of March 31st 2017

Recognised as the leading retail banking franchise in Spain

Premium brand reputation

2016 Bank of the Year in Spain
The Banker

Best CSR Bank in Western Europe 2016. Best Private Bank in Spain 2015, 2016, 2017
Euromoney

European Seal of Excellence +500
EFQM: European Foundation for Quality Management (2016)

AENOR certification for Business Banking, Foreign Trade, International Banking, Premier Banking, Retail Banking and Private Banking
AENOR (2016)

Most responsible financial institution and best corporate governance
Merco (2015, 2016)

Wide external recognition of leading IT & Mobile infrastructure

Best Global Technology Project 2016 (imaginBank launch)
The Banker

Best Bank in Spain in 2015, 2016 and 2017. Best Consumer Digital Bank in Western Europe in 2016
Global Finance

Global Innnovator 2016
Efma and Accenture

Innovation in Payments and Disruptive Innovation in Banking 2016
Bai

World's most innovative bank in 2016
Retail Banker

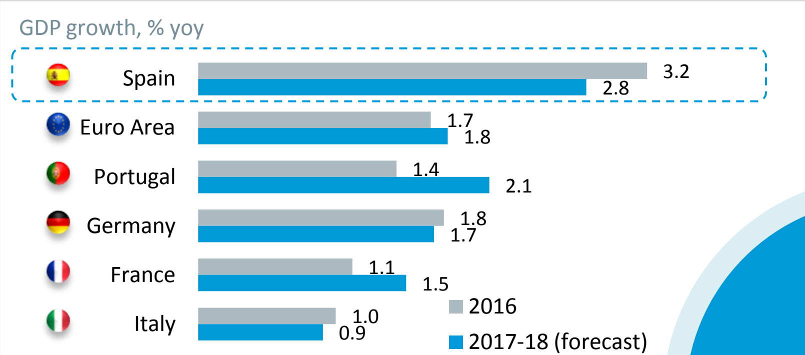
Market leadership

Leader in customer loyalty, market penetration and participation fee
Retail customers in Spain (2016)

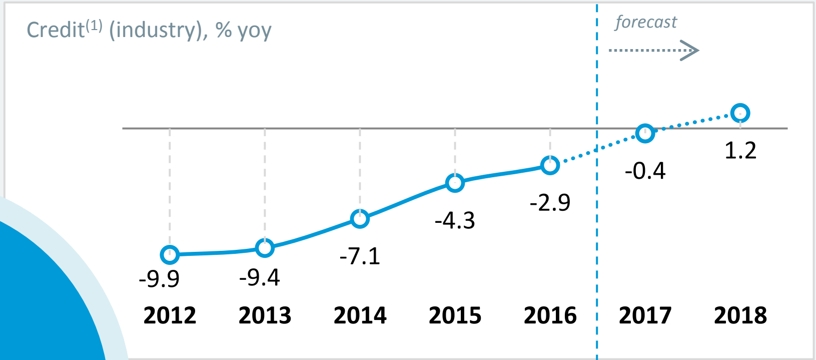
Leader in market satisfaction in Spain
(BMKS-FIN 2016)

Geared to the performance of the Spanish economy

The economic recovery in Spain remains strong...

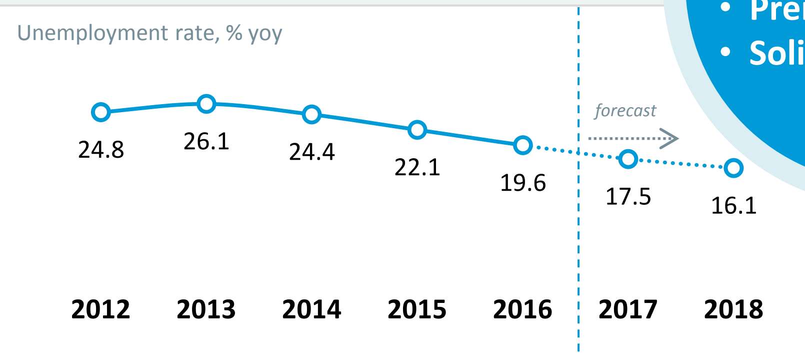


... with support from the banking sector

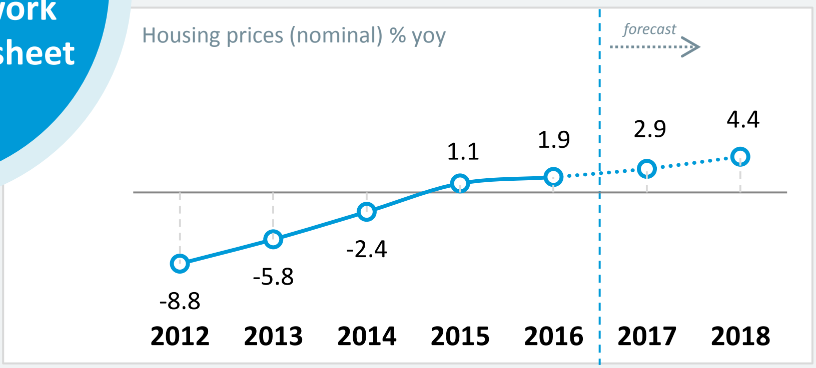


- Largest client base
- Premium network
- Solid balance sheet

The labour market continues to improve



RE market stabilised and geared for growth



- **The economic recovery continues to show significant traction:** GDP increased by +0.8% qoq in 1Q17 (3.0% yoy), 1 pp above the growth rate in 4Q16. We expect a slight acceleration of GDP growth rate in 2Q17
- **Macro dynamics support volume growth and asset quality improvement:** new credit is accelerating, mainly to households, as a result of pent-up demand and improved financial conditions. Lower net interest income headwinds, declining impairment losses and cost containment are improving profitability of the industry

(1) Loans to the "Other Resident Sectors" excluding to financial services companies (Bank of Spain statistics)

Sources: Eurostat (GDP growth), Bank of Spain (credit and deposits growth), INE (unemployment rate), Spanish Ministry of Public Works (housing prices) and CaixaBank Research (all forecasts). Forecasts as of 30th of May 2017

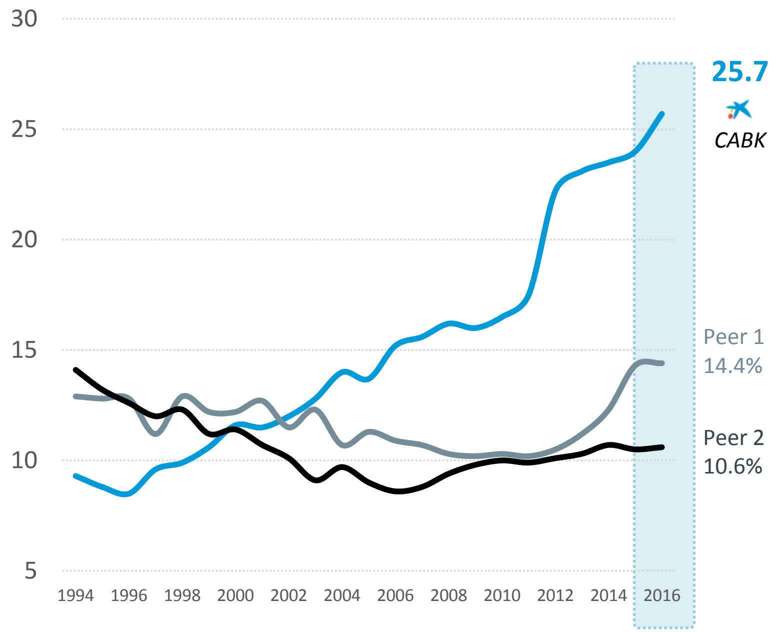
Competitive [Stance]

The "bank of choice" for a growing number of Spanish retail customers

Undisputed leadership in Spanish retail banking...

... and still growing

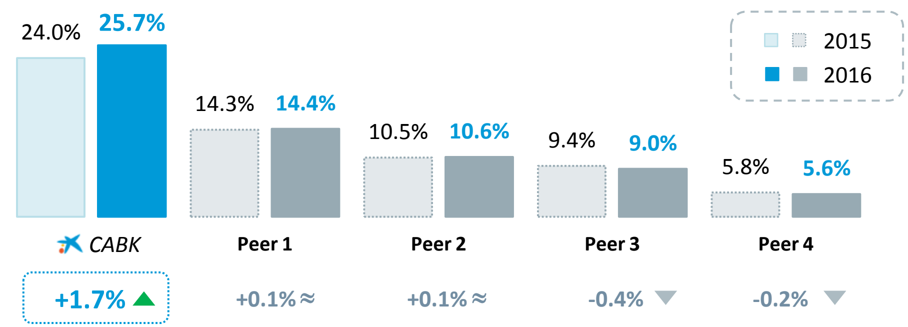
Market penetration among Spanish retail clients (primary bank), %



13.8 M Customers[1]

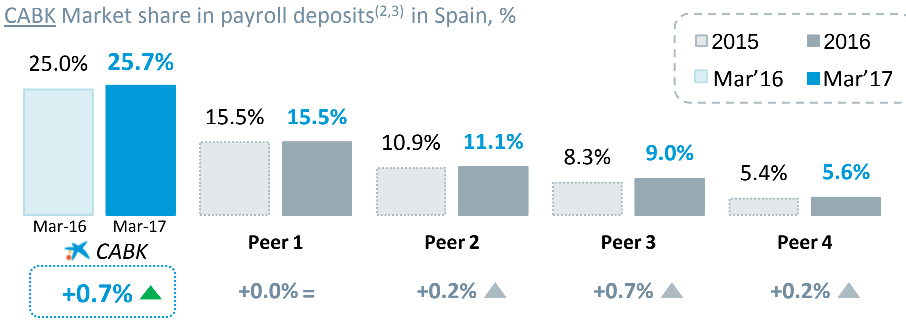
Organic growth reflects franchise strength

CABK Retail clients penetration (primary bank)[2] in Spain, %



Growing leadership in key client income flows

CABK Market share in payroll deposits[2,3] in Spain, %



Successful business model and solid value proposition

(1) Customers of CaixaBank standalone (ex BPI)
(2) Peers include Banco Sabadell, Banco Santander, Bankia, BBVA
(3) Payroll deposits source: CaixaBank, Social Security (March 2017); peers, FRS Inmark 2016

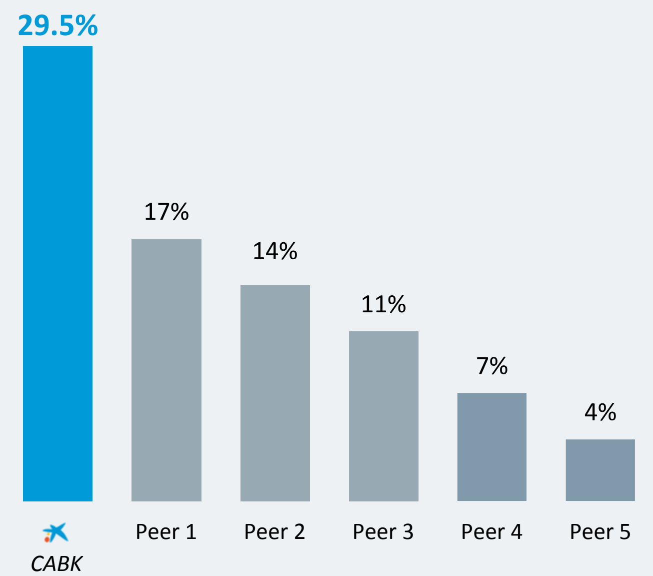
Source: FRS Inmark 2016

Note: Hereafter CABK refers to CaixaBank stand-alone while CaixaBank Group or Group refers to CaixaBank Group

Our leading market position generates valuable network effects

Leading franchise in Spanish retail banking

CABK Market penetration for retail clients in Spain[(1)], %



Strong market shares across the board

CABK Market share by key products in Spain, %

Segment	Product	2007 market share	Latest market share	Rank
Mass retail banking	Customer penetration[(1)]	20.4%	29.5%	1st
Mass retail banking	CABK as primary bank	15.6%	25.7%	1st
Mass retail banking	Deposits[(2)]	10.2%	14.2%	2nd
Mass retail banking	Loans[(2)]	9.1%	15.8%	1st
Individuals	Payroll deposits	14.4%	25.7%	1st
Individuals	Pensions deposits	12.5%	20.2%	1st
Individuals	Mortgages	11.0%	17.6%	1st
Businesses	Corporate penetration[(3)]	45.5%	67.0%	3rd
Businesses	SME penetration[(3)]	42.5%	44.6%	1st
AuM	Pension Plans	11.2%	23.2%	1st
AuM	Mutual Funds	5.6%	18.1%	1st
Insurance	Savings Insurance	14.1%	25.7%	1st
Insurance	Life-risk insurance	9.1%	22.9%	1st
Insurance	Health insurance	23.2%	28.5%	1st
Payment systems	Credit cards turnover	17.6%	23.3%	1st
Payment systems	POS terminal Turnover	17.8%	26.9%	1st

2007 market share | Growth since 07

(1) Spanish customers older than 18 years of age. Peers include BBVA, Bankia, IberCaja, ING, Popular, Sabadell, Santander
(2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data
(3) SMEs: Firms with turnover <€50M. Latest data for 2014; initial data for 2008 (bi-annual survey). Corporate: firms with turnover >€50M. Latest data for 2014; initial data for 2008 (bi-annual survey). For firms with turnover €1-100M, market penetration was at 44.9% in 2014 according to FRS Inmark survey.

Latest available data as of 26th of May 2017. Source: FRS Inmark 2016, Social Security, BoS, INVERCO, ICEA, AEF, Servired, 4B and Euro6000

Organic growth and market leadership in Spain have been reinforced by acquisitions

Proven integration track record

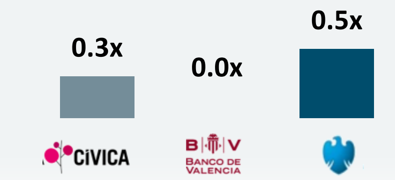
2008	2010	2011-12	2012-13		2014-15
Morgan Stanley	Caixa Girona	Bankpime	BANCA CÍVICA	B V	BARCLAYS
10 months(1)	6 months(1)	4 months(1)	8.5 months(1),(2)	5 months(1)	4.5 months(1)

Strict financial discipline for acquisitions

Effective delivery of synergies exceeding targets and earlier than expected. In €M

	Synergies as % of initial costs: *Initial target*	Synergies as % of initial costs: *Achieved*	Synergies 2016 (€M)	Timing (begin/completed)
BANCA CÍVICA	*59%*	**63%**	580	2012/2015
B V	*52%*	**62%**	101	2013/2015
BARCLAYS	*45%*	**57%**	189	2015/2016

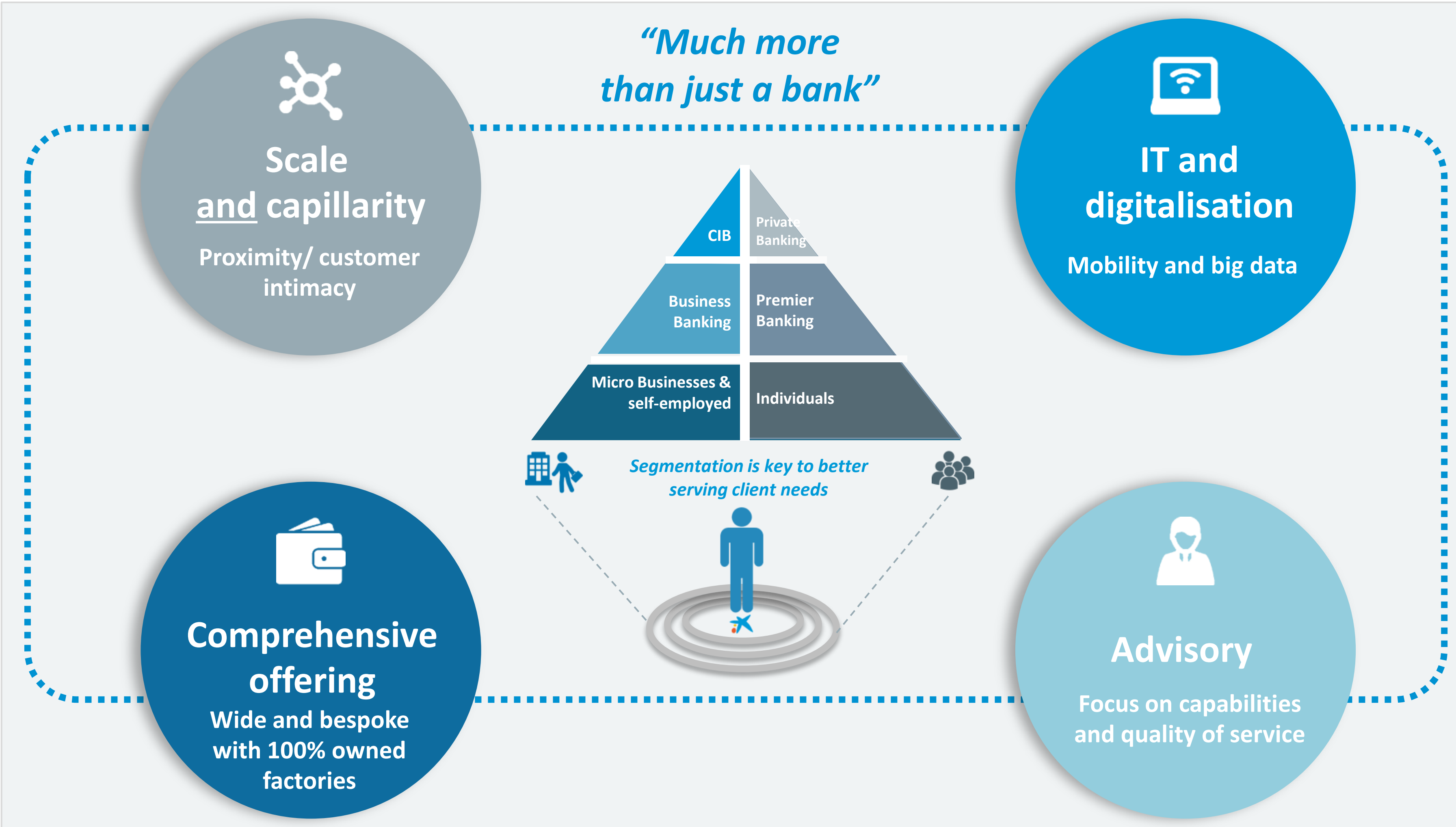
Attractive P/BV multiples



(1) Time lapsed from closing, legal merger or acquisition agreement until completion of IT integration
(2) It involved completing 4 sequential integrations

A one-stop shop distribution model for lifetime finance and insurance needs

Our "financial supermarket" model...

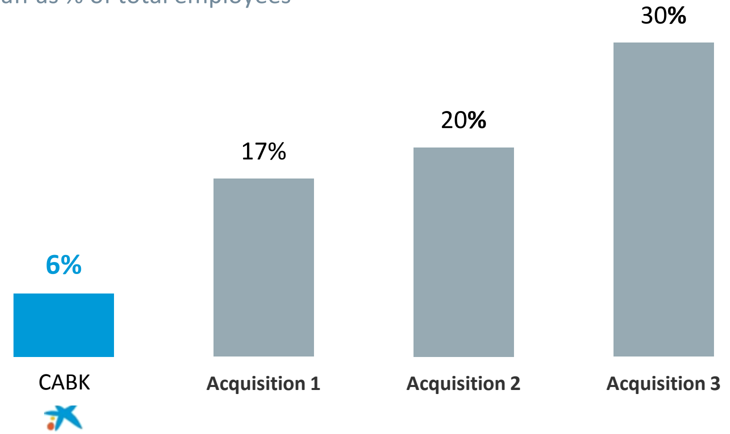


...provides unique advantages to face current headwinds

Economies of scale and technology are key drivers of operational efficiency

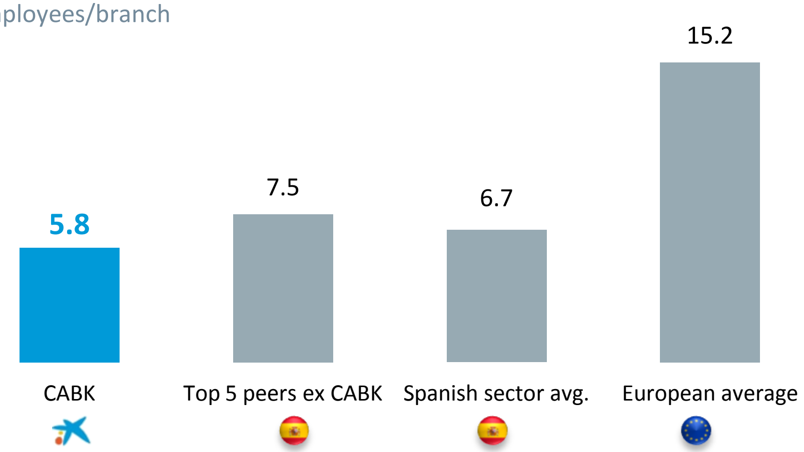
Minimal HQ staff

HQ staff as % of total employees(1)



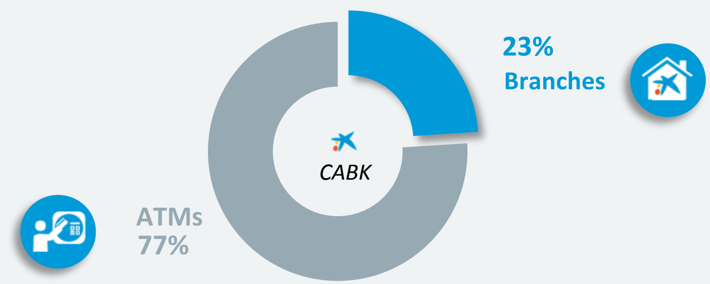
Light branch model

Employees/branch

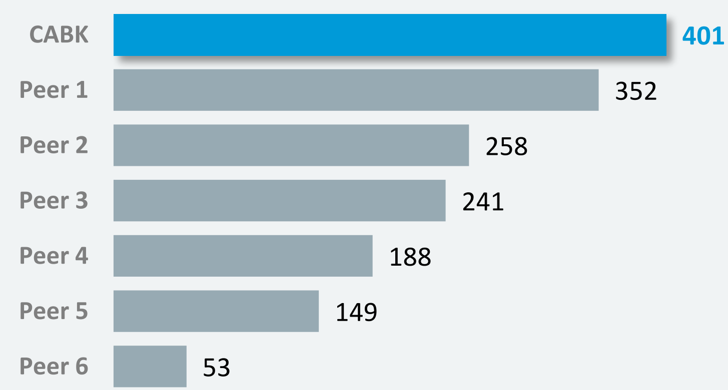


Scalable and efficient sales-oriented network

CABK Task absorption at the branch (%)



Retail customers per employee(2)



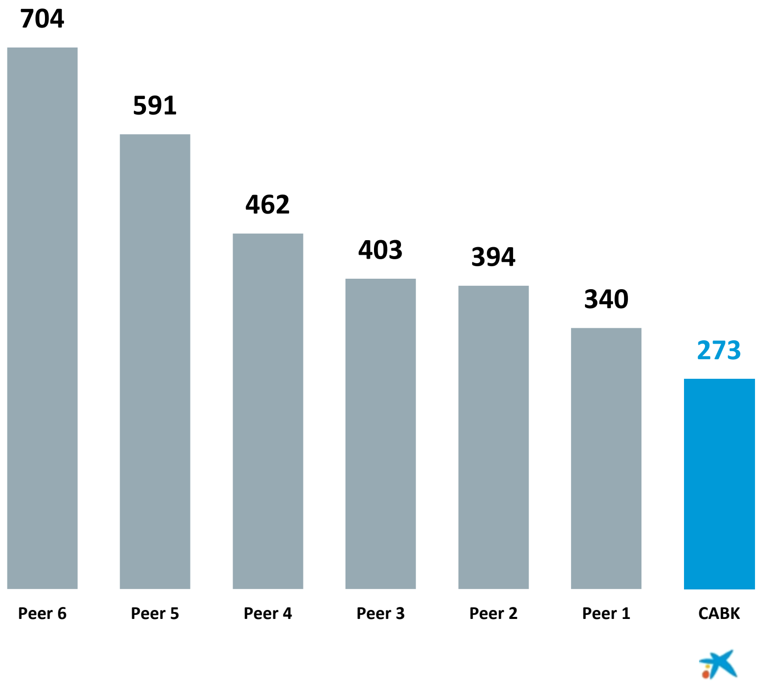
Sales force focused on value creation

(1) Data as of December 2016 for CaixaBank and own estimates as of the acquisition date for the acquired entities (Banca Cívica, Banco de Valencia and Barclays)
(2) Source: FRS Inmark 2016 Report on the financial behavior of individuals and reports from companies. Peers in Spain, including: Bankia, Bankinter, BBVA, SAB, SAN, POP.

Scale economies result in significant cost benefits

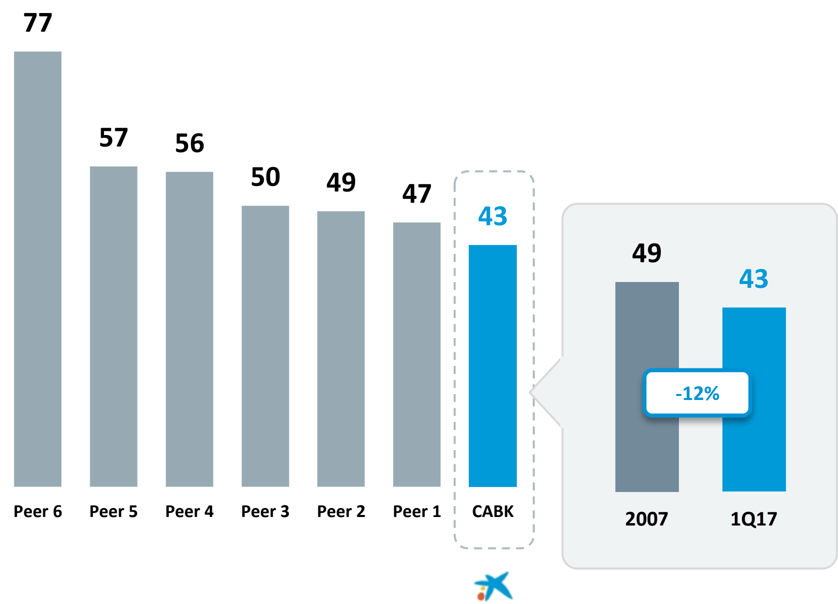
General expenses[1] per branch

€ Thousand



General expenses[1] per employee

€ Thousand

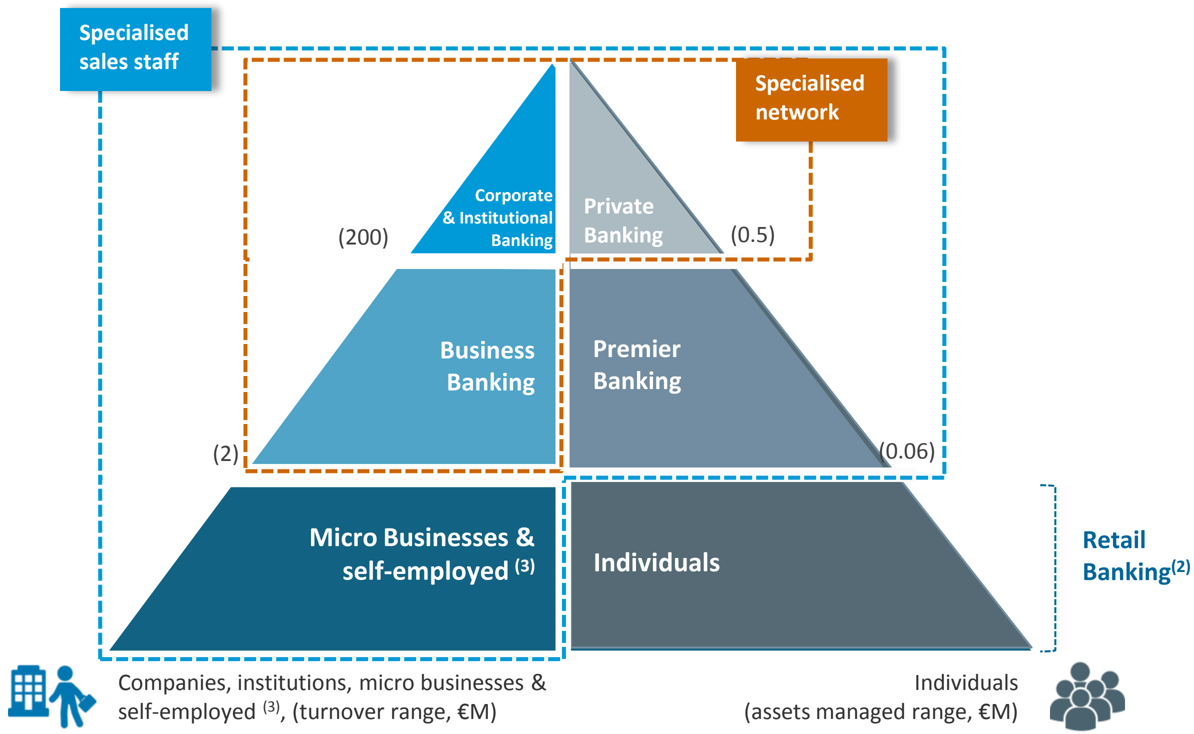


Extremely competitive general expenses: low and falling

(1) General expenses and amortisations last 12 months. 1Q17 for CaixaBank and peers. Peers include: Bankia, Bankinter, BBVA Spain + RE business, Popular, Sabadell (ex TSB), SAN Spain + RE business.

A highly segmented business model based on specialisation and quality of service

Customer breakdown by segment[1]:



The largest customer base: 15.8 M[4]

Segmentation is key to better serving client needs and to bolster business volumes

(1) There is additional market segmentation (including, for instance, real estate developers and public sector & non-profits) not shown in the pyramid
(2) Retail banking includes individuals, micro businesses, self-employed, retail establishments, freelance professionals and agribusinesses
(3) Also including retail establishments, freelance professionals and agribusinesses
(4) Total customers: CaixaBank + BPI

Best-in-class omni-channel distribution platform with multi-product capabilities

The largest physical footprint in Spain

4,799 retail branches

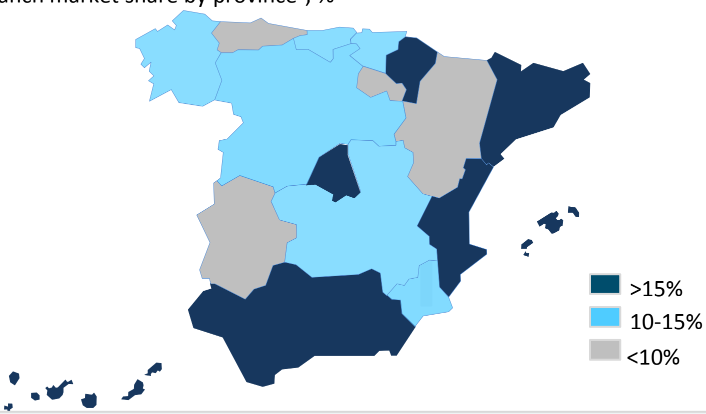
18.0% market share[1]

+

9,461 ATMs

19.0% market share[1]

CABK Branch market share by province[1], %



+ Employees with mobile equipment

Leader in digital channels

European leader in internet banking

5.4 M active customers[2]

32.4% penetration[3]

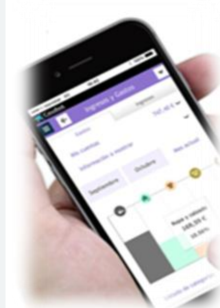
30% of transactions

European leader in mobile banking

3.7 M active customers[2]

28% of transactions

+ 79% CAGR 2012-2016[4]



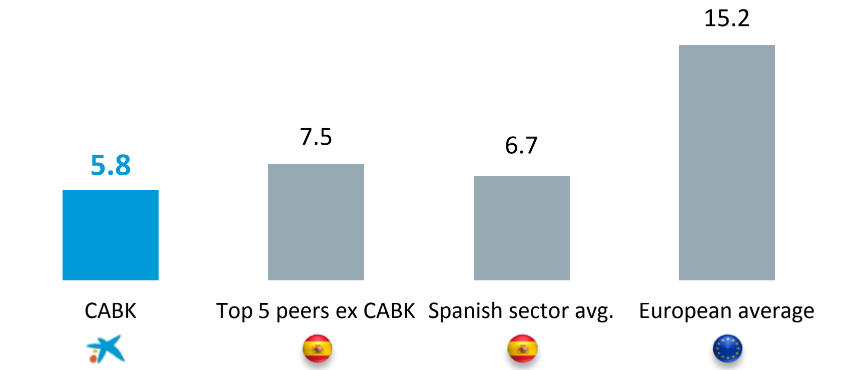
Staff time is freed-up to concentrate on building relationships and innovation

(1) As of December 2016. Source: Bank of Spain
(2) Active customers include those with at least one transaction in the last 2 months
(3) Last data available. Source: ComScore
(4) As of December 2016

An efficient and effective branch model which evolves over time

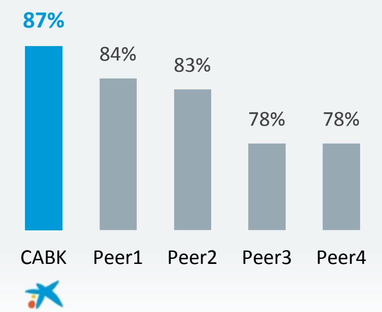
Light branch model…

Employees/branch[1]

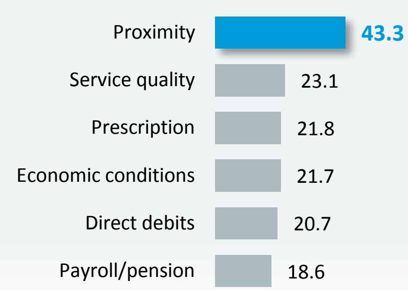


… very effective in a geographically-dispersed country

Primary bank customers/customers[2]

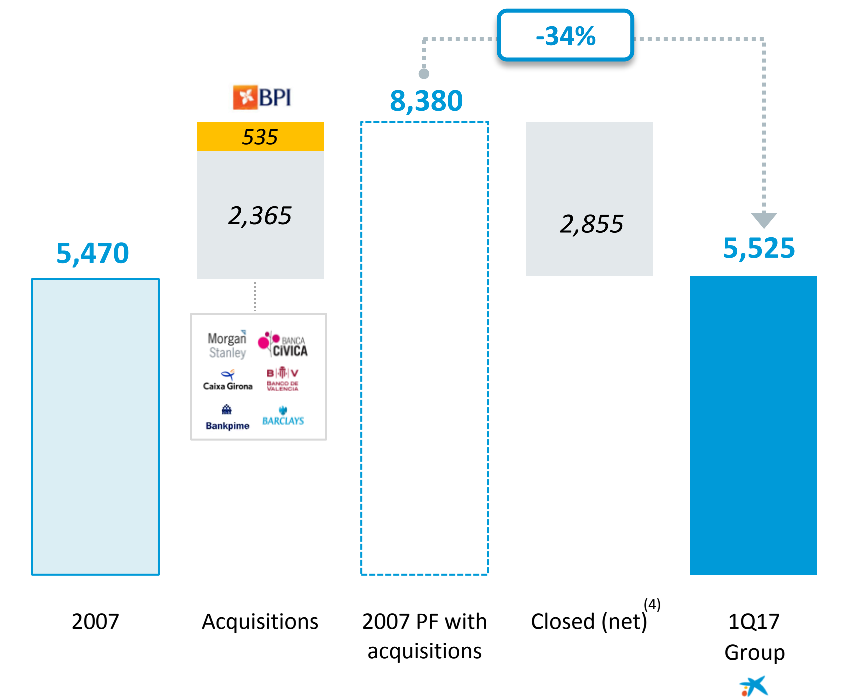


Primary bank choice: Main reasons[2] (%)



A dynamic network

Evolution of branch network[3] size



+49% Clients/Branch

A high number of branches is an indication of reach and client proximity – not a cost driver

(1) As of December 2016
(2) FRS Inmark 2016. Peers: SAN, BBVA, SAB, POP
(3) Excluding international branches and representative offices
(4) Number of closed branches net of number of opened branches

Transforming branches into advisory hubs

Effective implementation of our advisory model

CaixaFuturo	*Personalised saving strategy – Investment and Protection*
Private Banking	*Best private banking in Spain 2015, 2016 and 2017* Euromoney
Premier Banking	*Preferred and personal service based on quality*
Business Banking	*AENOR conform certified*

Advisory focus

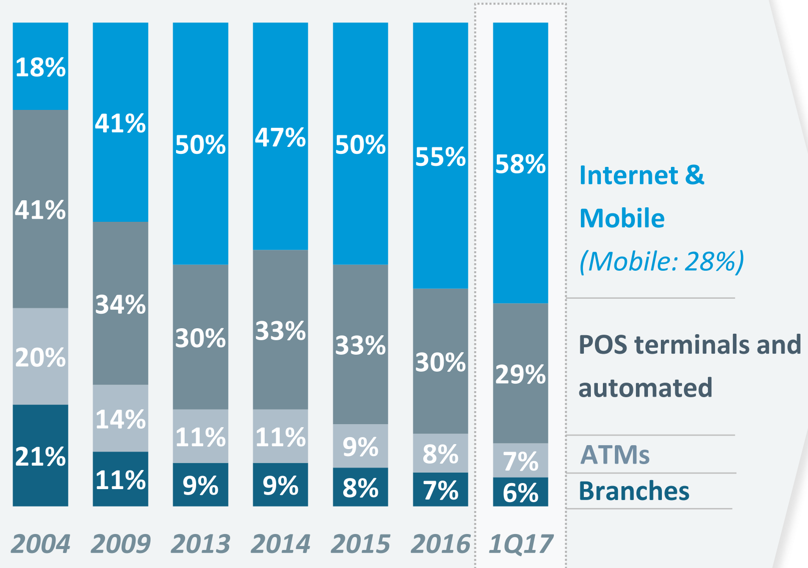
- New commercial protocols
- Differentiated relationship
- Reinforced capabilities
- Redesigned tools and spaces

Focus on the quality of service

Focus on omni-channel banking reduces costs and increases client's perceived value

Digital channels gain importance

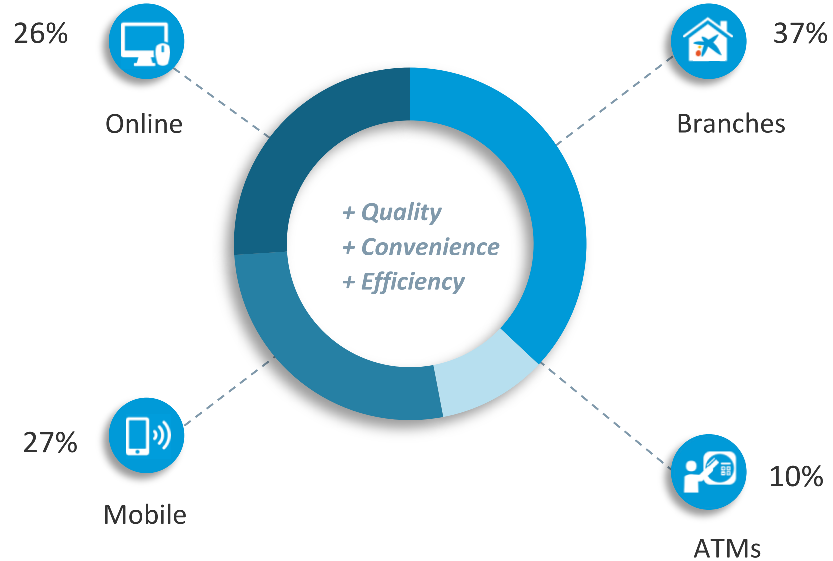
CABK: Transactions by channel[1] (%)



... freeing up retail staff time to concentrate on building relationships, advisory and innovation

...remaining complementary to the physical channel

Pre-approved instant consumer loan (Click & Go loans) sales by channel[2], % of total sold 2016



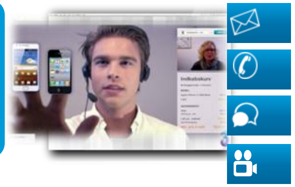
63% of Click & Go loans sales sold through electronic channels[2]

(1) Total number of transactions in 1Q17: 2,185M. A transaction is defined as any action initiated by a client through a contract with CaixaBank
(2) As of December 2016

Pushing the limits of the digital frontier to meet evolving customer preferences

Enhanced customer experience

Convenience
Proximity
Innovation



ONLINE ADVISORY

New channels
Videoconference, chat solutions

New services
Videoconference with Comex experts

INNOVATIVE TOOLS

Mis Finanzas — Personal finances management, **3.1M** users

CaixaBankPay — Mobile payments

WINNING PARTNERSHIPS

SAMSUNG pay — 1st Spanish bank to reach agreement

Bip&Drive — **435,000** users(1), #1 in electronic toll payments

Improved commercial effectiveness

Leading adopters of mobility solutions

SMART PCs

26,511

DIGITAL SIGNATURES

97% adoption rate

Ready2Buy

Online completion of in-branch initiated sales

Bespoke products & services through better client knowledge

Using big data to increase efficiency and effectiveness

A SINGLE INFORMATION REPOSITORY

from >10 datamarts to 1 data pool

USING BIG DATA TO CREATE CUSTOMER INSIGHTS

- Personalisation
- Risk scoring
- Commercial targeting
- Smart banking and efficiency projects

Not just "anytime, anyplace, anywhere" but also bespoke service

(1) Last available data

At the forefront of banking digitalisation

Mobile banking initiative to prepare for potential future

CaixaBank

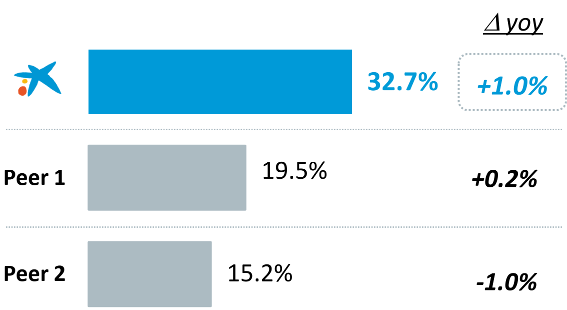
imagin bank

1st "mobile only" bank,
simple, fast and low cost

Best technological project of the year 2016: Global winner

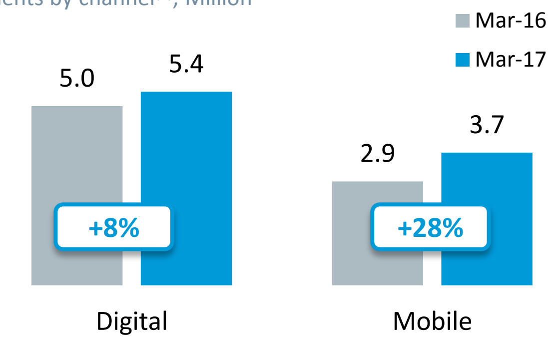
The highest digital penetration…

Penetration amongst digital customers[1], %



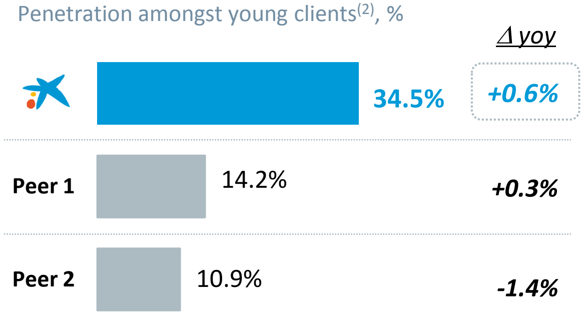
… with increasing # of digital and mobile clients

Digital clients by channel[3], Million



Also the highest penetration among young clients

Penetration amongst young clients[2], %



5.4 M digital clients[3]

3.7 M mobile clients[3]

3.1 M 18-35 yr clients

Ample external recognition

(1) Penetration amongst users of internet or mobile banking in Spain. Peers are BBVA and Santander. Source: FRS Inmark 2016
(2) Penetration amongst individual clients between 18-30 years old in Spain . Peers are BBVA and Santander. Source: FRS Inmark 2016
(3) Active clients through digital channels (internet or mobile) in the last 2 months, in Spain

A financial supermarket providing a one-stop shop for lifetime finance & insurance needs

Market-leading factories provide revenue diversification and benefits from scope[1]

Business			Company	% ownership
Life insurance		**€71bn** assets **#1** in Spain	VidaCaixa	**100%**
Non-life insurance		**€3.3bn** premia[2] **#1** in Health ins.[3]	SegurCaixa Adeslas	**49.9%**
Asset management		**€58.9bn** AuM **#1** in Spain	CaixaBank Asset Management	**100%**
Consumer Finance		**€1.8bn** new business **€2.5bn** assets	CaixaBank Consumer Finance	**100%**
Credit cards		**€34.5bn** turnover **#1** in Spain	CaixaBank Payments	**100%**
Payments at point of sale		**€41.9bn** turnover **335,510** PoS[2]	Comercia Global Payments	**49%**
Microcredit		**+62%** new microcredit to households (yoy)[2]	MicroBank	**100%**

- **Ownership preserved and growth fostered throughout the crisis**
- **Integrated management of client savings and spending needs**
- **Agile time-to-market**
- **Flexibility in pricing, packaging and distribution**
- **No conflicting views with partners**
- **All sold through a single integrated distribution platform**

Product control is a key competitive advantage

(1) As of 31st March 2017
(2) As of December 2016
(3) In Spain

Reinforcing the message that non-banking businesses are key contributors to results

Large and profitable businesses...

VidaCaixa
SegurCaixa Adeslas

CaixaBank ASSET MANAGEMENT

CaixaBank CONSUMER FINANCE

CaixaBank PAYMENTS

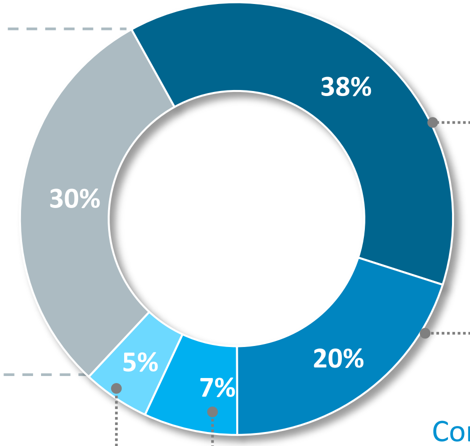
Comercia Global Payments

MicroBank

...with a significant contribution to net income

Net income from CABK-bancassurance segment reporting[1] breakdown, trailing 12M as of 31 March 2017

Banking business



Insurance
Payments
AM
Consumer Finance

9.0%
Bancassurance RoTE[1]

~6.0 pp
Contribution from non-banking businesses

A resilient model for a low rate environment

(1) Trailing 12 months RoTE exc. extraordinary items (-€85M redundancy program in 2016, +€433M in released provisions related to new BoS circular in 4Q16 and +€256M net business combination result from BPI; all net of taxes). Note that the provisions for two early retirement programmes of 2Q16 and 1Q17 have been included. Adjusting by removing 50% of the combined charge would result in a RoTE of 9.8%

A trustworthy brand

Main corporate responsibility aims

- Integrity, transparency and good governance
- Promoting entrepreneurship and financial inclusion
- Incorporating social and environmental criteria in risk analysis, products and services
- Social commitment: corporate volunteering & financial education

CORPORATE VALUES	MAIN HIGHLIGHTS & COMMITMENTS
Quality **Trust** **Social commitment**	• *Honoured by **Euromoney** as the **Best Bank for CSR in Europe** (July 2016)* • *Inclusion of CaixaBank in the **main worldwide sustainability indices (DJSI, FTSE4Good, …)** and in the **CDP A-list 2016** of the leading companies fighting against climate change* • ***MicroBank,** CaixaBank's social bank, **first European institution** by volume of **microcredit loans** granted* • ***Equator Principles' signatory:** consideration of social and environmental impacts in financing large projects* • ***Extension to clients of welfare programmes** of "la Caixa" Banking Foundation. Eg.: labour inclusion ("Incorpora" programme), Business Alliance for Children Vaccination* • *More than **33,000 flats** in social rent, the **main private social housing stock in the country*** • ***€44.3M** budget of "la Caixa" Foundation, channelled through the CaixaBank commercial branch network to cover **local social needs*** • ***Corporate Volunteering** programme with more than **5,000 employees** as active participants* • ***Chairing** the **Spanish Network of the United Nations Global Compact** since 2012*

MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM

FTSE4Good

EURONEXT vigeo INDICES Europe 120

MSCI

CDP A LIST 2016 CLIMATE

Strategic Plan [2015-2018]

2007-2014: emerging from the crisis as a stronger institution

Building the leading Spanish banking franchise

From # 3 to # 1

Growing organically and non-organically

2008 – Morgan Stanley
2010 – Caixa Girona
2011-12 – Bankpime
2012-13 – Banca Cívica, Banco de Valencia
2014-15 – Barclays

Strengthening the balance sheet

Best in class

Only domestic bank with investment grade ratings throughout the crisis

Transforming the corporate structure

Proactive change

From an unlisted savings bank to 3 institutions with different missions and governance

"la Caixa"
2007 – IPO Criteria CaixaCorp
2011 – IPO CaixaBank
2014 – "la Caixa" Banking Foundation, CriteriaCaixa, CaixaBank

Unique position to benefit from the recovery

Strategic priorities 2015-2018

CaixaBank

Strategic Plan
2015-2018

"Committed to trustworthy and profitable banking"

5 strategic priorities 2015-2018

- Client focus: Best-in-class in quality of service and reputation
- Sustainable profitability above cost of capital
- Optimisation of capital allocation
- Enhance our leadership in banking digitalisation
- Retain and attract the best talent

Progress across all five 2015-18 Strategic Priorities

Strategic priority	Metric	2014	2016
1 Client focus: Best-in-class in quality of service and reputation	***Market share gains across the board*** – *Retail client penetration (preferred bank)*[1]	23.5%	25.7%
2 Sustainable profitability above cost of capital	***RoTE***	3.4%	5.6%
3 Optimisation of capital allocation	***Capital allocated to stakes***	~16%	<7%
4 Enhance our leadership in banking digitalisation	***% digital clients***	36.5%	43.1%
	% digitalised processes	69%	90%
5 Retain and attract the best talent	***Advanced training in advisory services*** – *Post-graduate degree in financial advisory*	upf. Universitat Pompeu Fabra Barcelona; CISI	>7,000 *Employees*

A positive mid-term balance

(1) Source: FRS Inmark

2017: "Picking up momentum"

2017 Guidance (does not include BPI)		Main drivers
NII	(+) Low single digit	▶ Lower funding costs ▶ Strict pricing discipline in loans and deposits ▶ Stable loan balances, consumer lending growth ▶ Euribor-indexed loans to trough during the year
Fees	(+) Low single digit	▶ Growth in insurance and managed funds
Recurrent expenses	<1% growth	▶ Wage inflation (new Collective Agreement) ▶ Strong focus on operational efficiency ▶ Still investing in technology
Cost of Risk	<40 bps	▶ Better macro outlook ▶ High level of NPL recognition and coverage

Revised 2018 Financial Targets

		Revised targets 2018
Profitability	RoTE	9-11%
	Recurrent C/I ratio[1]	~55%
	Core revenues[2]	~4% CAGR[4]
	Recurrent operating expenses[3]	Flat 2014[5]
	Cost of risk	<40 bps
Solvency	CET1 FL	11-12%
	Total Capital FL	>14.5%
Dividend	Cash dividend payout ratio	≥ 50%
	Special dividend and/or share buybacks	If CET1 FL >12%

Focus of the strategic update: generating a sustainable return above cost of equity

- Core revenues[2] growth to be underpinned by sustained insurance and AuM activity and consumer lending growth
- Cost-saving measures to offset wage inflation
- Improving asset quality and positive macro dynamics to support further CoR decline

- Maintaining solid capital metrics still a key priority
- Commitment implies a comfortable buffer above regulatory minima

- Strong capital position supports payout ≥ 50%
- Intend to transition to full cash dividend in 2017

Geared for growth and increased profitability

(1) Cost-to-income ratio trailing 12 months stripping out extraordinary expenses
(2) Core revenues: NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas.
(3) Recurrent administrative expenses, depreciation and amortisation
(4) 2016-18. CaixaBank standalone (ex BPI)
(5) Pro-forma Barclays Spain. CaixaBank standalone (ex BPI)

Actively seeking to return capital to shareholders

Shareholder Remuneration Policy

2015 Results

SEP 2015	DEC 2015	MAR 2016	JUN 2016
€ 0.04 Scrip	€ 0.04 Cash	€ 0.04 Scrip	€ 0.04 Cash

2016 Results (1)

SEP 2016	DEC 2016	APR 2017
€ 0.03 Cash	€ 0.04 Scrip	€ 0.06 Cash

Strategic Plan 2015-18

- Cash dividend payout ≥ 50% from 2015
- Intend to transition to full cash dividend in 2017

(1) The total shareholder remuneration for 2016 has been EUR 0.13 per share (gross), bringing the total cash amount paid to 54% of consolidated net profit, in line with the 2015-2018 Strategic Plan. In accordance with the new dividend policy, the Board of Directors also resolved that shareholder remuneration for 2017 be paid through two half-yearly cash dividends.

CaixaBank

International presence & [Investments]

Supporting clients internationally and developing joint business initiatives

Representation offices & international branches to better serve our clients(1)

18 Representative Offices

Paris, Milan, Frankfurt, Beijing, Shanghai, Dubai, New Delhi, Istanbul, Singapore, Cairo, Santiago de Chile, Bogotá, NY, Johannesburg, Sao Paulo, Hong Kong, Lima(2), Algiers(2)

3 International Branches (with 5 offices)

Warsaw

Morocco with three offices:

- **Casablanca**
- **Tangier**
- **Agadir**

London

Forthcoming(2): Algiers, Lima

Non-controlled International Banking Stakes

	% stake
Erste Group Bank	9.92%

- Influential position
- Building strategic alliances
- Sharing best practices
- JVs and project development

JV with Erste and Global Payments

- Payment services
- Czech Rep., Slovakia, Romania
- EBG: 49%
- Global Payments+CABK: 51%

(1) As of 31st of March 2017
(2) In the process of obtaining pertaining licenses

Solid and liquid legacy assets provide revenue and capital diversification

Telefónica **5.15%**

One of the largest telecommunications companies in the world in terms of market cap and number of customers. Company market value[1]: €52.8 bn

REPSOL **9.84%**

Integrated global energy company , carrying out upstream and downstream activities. Company market value[1]: €21.7 bn

~€4.9 bn[1]

Diversification
- Income diversification: sound revenue base
- Geographical diversification

Value
- International leaders, defensive sectors
- Solid fundamentals
- Strong financials

Profitability
- High dividend yield
- Attractive return
- Tax-efficient (≥ 5%)

Financial flexibility
- Very liquid investments
- Limited regulatory capital consumption
- Potential capital buffer

(1) Market value of CaixaBank stakes as of 31st of March 2017. Source: Bloomberg

Activity & results [1Q 2017]

Positive momentum across the core business

CaixaBank

Core revenues grow at steady pace	▪ Core revenue[1] growth (+11.0% yoy/+1.4% qoq): ✓ NII up 6.3% yoy/0.7% qoq on both margin and volumes ✓ Fees up 11.6% yoy/0.1% qoq ✓ Other insurance revenues up 62.8% yoy/13.8% qoq with boost from VIF[2] ▪ Recurring costs up 1.0% yoy/1.6% qoq - to trend down as cost-savings kick in
High commercial activity and wider spreads	▪ Client funds stable: insurance and AuM (+4.8% ytd) offset on-B/S seasonality ▪ Loan-book steady: growth in consumer and businesses offsets lower Criteria exposure ▪ Customer spread up 5 bps qoq as liabilities continue to re-price downward
Lower NPAs with profitable RE sales	▪ Lower NPLs (-0.9% ytd) with NPL ratio down to 6.8% ▪ Total NPAs down 0.7% ytd with coverage stable at 53% ▪ 15% capital gains on RE sales (vs. 4% in 1Q16)

Group

BPI acquisition successfully closed	▪ Stake increased to 84.5% post tender - Full consolidation from 1st February ▪ BPI related extraordinaries of €159M to offset future restructuring costs ▪ BPI contributes around 11% to key CABK metrics
Solid balance sheet and conservative provisioning post-BPI	▪ Group NPL ratio at 6.7% with coverage increased to 49% ▪ Early retirement programme of -€152M and SAREB write-down of -€154M ▪ Strong liquidity remains a hallmark: €55Bn liquid assets; 158% LCR ▪ 11.5% Group CET1 FL: +20 bps from YE16 PF and well within 11-12% target

Net attributable income for the Group of €403M (48% yoy)

(1) Core revenues: NII + Fees + insurance revenues from life-risk business and equity accounted income from SegurCaixa Adeslas.
(2) Recovery in November 2016 of value-in-force reinsurance flows following the termination of reinsurance contract with Berkshire Hathaway

Note: Hereafter CABK refers to CaixaBank stand-alone while CABK Group or Group refers to CaixaBank Group

Further shift towards current accounts and managed savings

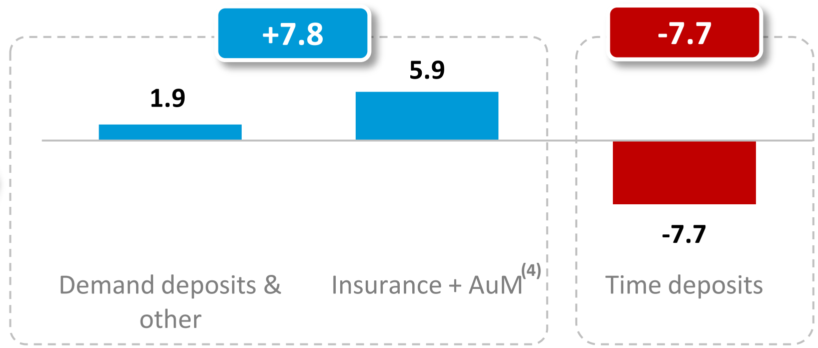
Customer funds break-down

In €Bn

	31st Mar.	ytd Group	ytd CABK
I. On balance-sheet funds	**241.4**	***11.2%***	***(0.1%)***
Demand deposits	147.0	*10.8%*	*2.8%*
Time deposits[1]	41.3	*4.3%*	*(19.4%)*
Subordinated liabilities	3.3	*0.3%*	-
Insurance	47.4	*17.7%*	*7.7%*
Other funds	2.2	*95.0%*	*60.1%*
II. Assets under management	**93.0**	***13.5%***	***3.4%***
Mutual funds[2]	64.6	*14.0%*	*3.9%*
Pension plans	28.4	*12.4%*	*2.3%*
III. Other managed resources[3]	**3.7**	***(25.0%)***	***(51.9%)***
Total customer funds	**338.1**	***11.2%***	***0.0%***

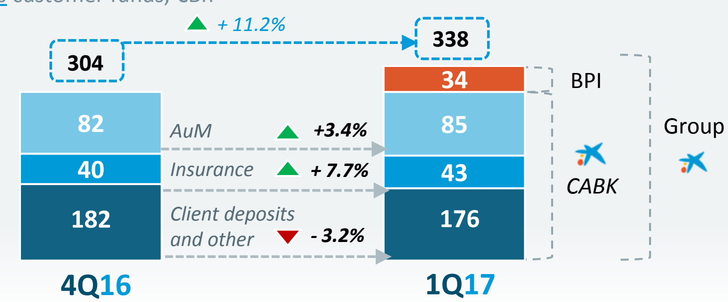
Inflows and migration flow to AuM[4] and life insurance

Customer funds CABK, evolution ytd in €Bn



Mix shift reflects client search for yield

Group customer funds, €Bn



Total customer funds up 11% ytd after BPI integration with *CABK* evolution showing:

- Stable total customer funds in a seasonal quarter
- On-B/S funds flat due to adverse seasonality partly offset by strong insurance growth (7.7% ytd)
- Off-B/S: strong AuM growth (3.4% ytd) partly offset by early amortisation of Criteria sub-debt (€1.5Bn)

(1) Includes retail debt securities amounting to €586M (Group) and €518M (CABK) at 31 March 2017
(2) Includes SICAVs and managed portfolios
(3) Impacted in 1Q by amortisation of €1.5Bn subordinated notes issued by "la Caixa" (currently Criteria Caixa)
(4) Mutual funds and pension plans

Consistently positive trends in AuM and life insurance

Growing both assets and market shares

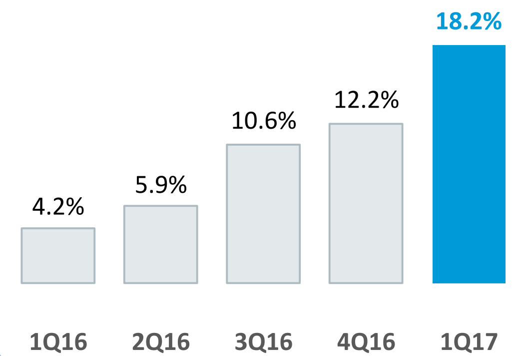
Net inflows (CABK), 1Q17

Life-savings insurance	€3.3 Bn

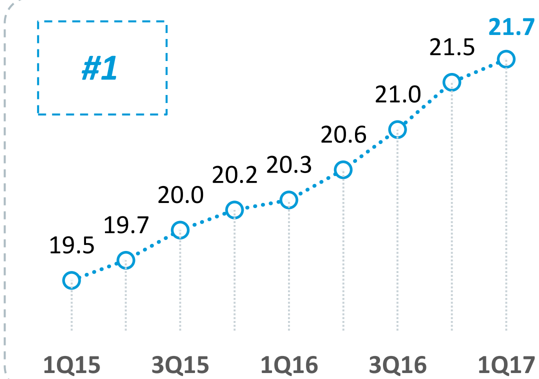
Pension plans	€0.4 Bn

Mutual funds(1)	€1.7 Bn

Life-savings insurance funds + AuM(2), % growth yoy



Market share(3) in AuM(2) and life-savings insurance, %



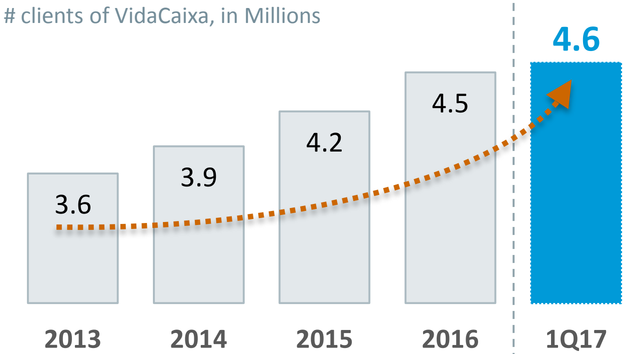
With ample potential to grow

CABK

13.8 M

Clients

clients of VidaCaixa, in Millions



clients of VidaCaixa, % growth

+1.9%	Mar 17, ytd
+9.1%	Mar 17, yoy

VidaCaixa

(1) Includes SICAVs and managed portfolios
(2) AuM comprised of mutual funds and pension plans
(3) Market share by assets under management. Source: INVERCO and ICEA

Stability of loan-book confirmed

Loan-book break-down

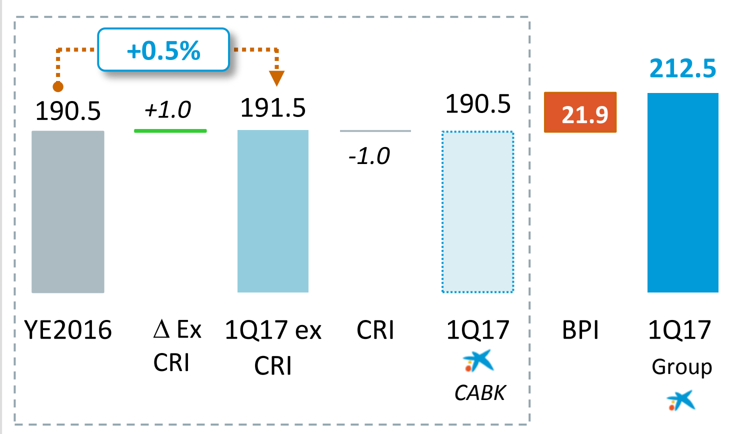
€Bn, gross amounts

	31st Mar	ytd Group	ytd CABK
I. Loans to individuals	**130.0**	***9.9%***	***(0.6%)***
Residential mortgages – home purchases	96.8	*12.0%*	*(0.8%)*
Other loans to individuals [1]	33.2	*4.2%*	*0.2%*
of which: CABK consumer loans[2]	*8.7*	*-*	*6.7%*
II. Loans to businesses	**83.6**	***12.9%***	***0.1%***
Corporates and SMEs	74.9	*15.6%*	*1.6%*
Real Estate developers	8.4	*4.8%*	*(0.5%)*
Criteria Caixa	0.3	*(77.7%)*	*(77.7%)*
Loans to individuals & businesses	**213.6**	***11.1%***	***(0.3%)***
III. Public sector	**14.3**	***14.5%***	***2.7%***
Total loans	**227.9**	***11.3%***	***(0.1%)***
Performing loans	**212.5**	***11.5%***	***0.0%***

Positive trends continue into 1Q

- Continued growth in consumer and business lending offsets mortgage/RE developer deleveraging
- Criteria exposure further reduced (-€1.0Bn qoq) in path to deconsolidation
- CABK performing loan book flat ytd despite reduced exposure to Criteria
- BPI increases Group loan-book by 11.4%

Performing loans, in €Bn (gross)



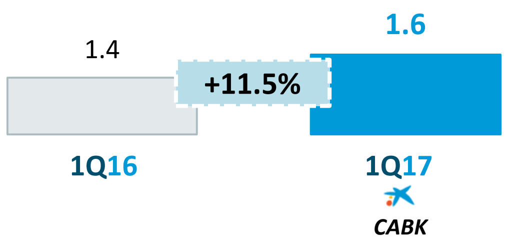
(1) "Other loans to individuals" includes consumer lending and other credit to individuals

(2) Loans to individuals with personal guarantee, excluding those for home purchasing purposes. Includes personal loans by CaixaBank, MicroBank and CaixaBank Consumer Finance as well as credit cards (CaixaBank Payments) except for floating

Positive production dynamics drive market share gains

Positive dynamics in mortgages

Residential mortgages, production (CABK) in €Bn



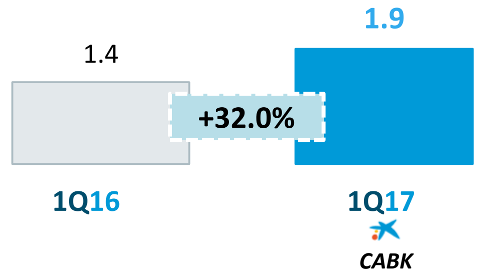
Market share in mortgages (CABK), %

+14 bps yoy

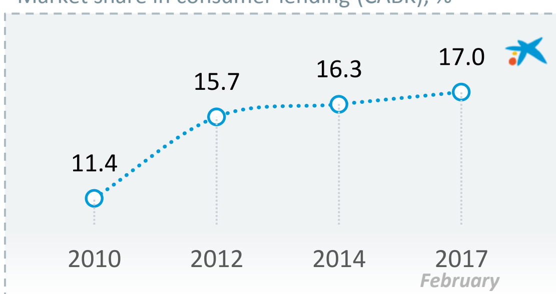
+664 bps since 2010

Steady growth in consumer lending

Consumer lending, production (CABK) in €Bn



Market share in consumer lending (CABK), %

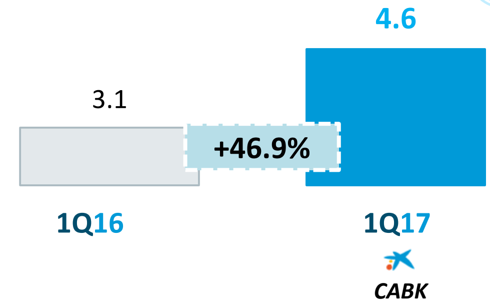


+28 bps yoy

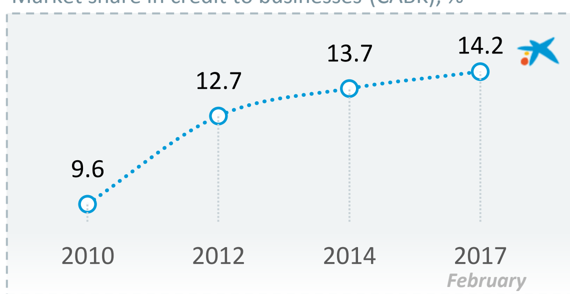
+557 bps since 2010

Seizing potential in credit to businesses

Lending to businesses, production (CABK) in €Bn



Market share in credit to businesses (CABK), %



+23 bps yoy

+463 bps since 2010

Continuing to grow market share in the lending space

Note: All market shares are based on stock of credit
Source: Bank of Spain and CaixaBank

Good operating trends supported by addition of BPI

Consolidated Income Statement:
BPI consolidates fully from 1st February 2017 (2 months)

in €M	CABK Group				CABK[1]	
	Q1 2017	Q1 2016	% yoy	% qoq	% yoy	% qoq
Net interest income	**1,153**	**1,020**	***13.1***	***7.1***	***6.3***	***0.7***
Net fees and commissions	588	488	*20.3*	*7.9*	*11.6*	*0.1*
Income from investments & associates	93	137	*(32.5)*	*(66.7)*	-	-
Trading income	43	268	*(83.7)*	*(66.7)*	*(85.9)*	*(71.1)*
Income and exp. from insurance	110	64	*72.8*	*13.9*	*72.8*	*13.9*
Other operating income & exp.	(94)	(55)	*72.7*	*(60.4)*	*73.1*	*(60.3)*
Gross income	**1,893**	**1,922**	***(1.5)***	***0.3***	-	-
Recurring expenses	(1,091)	(1,003)	*8.8*	*9.4*	*1.0*	*1.6*
Extraordinary operating expenses[3]	(10)	-	-	-	-	-
Pre-impairment income	**792**	**919**	***(13.8)***	***(11.1)***	-	-
Loan impairment losses	(249)	(225)	*11.0*	-	*13.3*	-
Other provisions	(370)	(185)	*99.8*	*34.7*	*99.6*	*34.5*
Gains/losses on asset disposals & others	278	(133)	-	-	-	-
Pre-tax income	**451**	**376**	***19.7***	***100.7***	-	-
Income tax	(36)	(101)	*(64.6)*	*(75.9)*	-	-
Profit for the period	**415**	**275**	***50.9***	-	-	-
Minority interests & other	(12)	(2)	-	-	-	-
Profit attributable to the Group	**403**	**273**	***47.9***	-	-	-

Positive operating trends with high-quality revenues

- Steady NII growth (6.3% yoy *CABK*) with tailwinds more than offsetting Euribor resets in 1Q
- Strong fee growth (11.6% yoy *CABK*) impacted by weak 1Q 16
- Insurance revenue (+72.8% yoy *CABK*) boosted by recovered re-insurance flows[2]
- Group revenues down 1.5% yoy but better quality:
  - ✓ Lower trading and investments offset by growth of core revenues
  - ✓ Core revenues now 99% of gross income (vs. 83% in 1Q 16)
- CABK costs up 1.0% yoy reflect cost inflation before cost savings from restructuring begin in 2Q17

Isolated impacts below the line

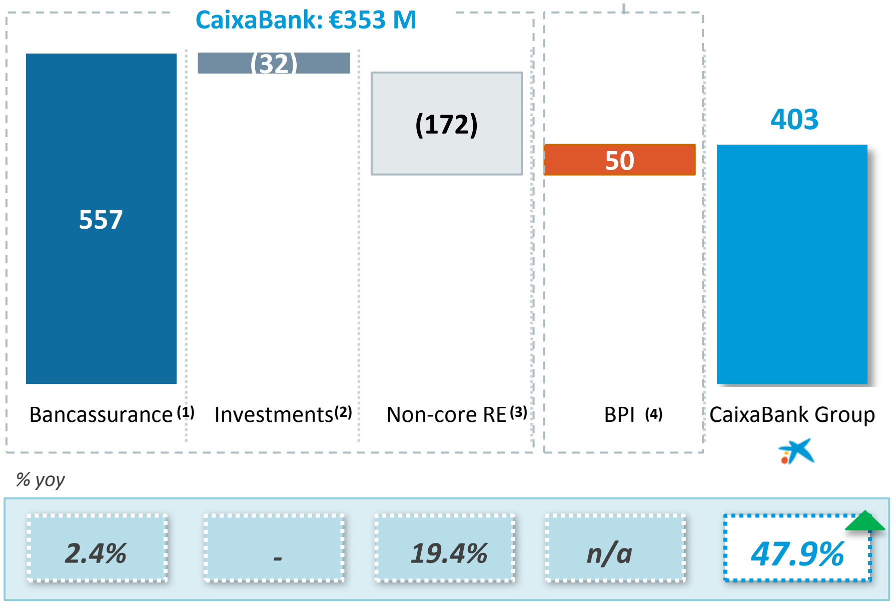
- Loan impairments (13.3% yoy *CABK*) affected by non-granular inflows
- Other provisions increase due to early retirements (-€152M) and prudent SAREB (-€154M) write-down
- … but offset by BPI net business combination result of €256M and capital gains on RE sales (+€35M)

(1) Where comparable, i.e. associates and sub-totals not comparable
(2) Recovery of reinsurance flows in November 2016 after expiry of the value-in-force (VIF) contract with Berkshire Hathaway
(3) Restructuring charges in BPI

Both CaixaBank and BPI drive Group earnings improvement

Group P&L by segment

In €M, 1Q17



- CABK bancassurance net income up 2.4% yoy in a quarter with exceptional items
- Investments negatively impacted by GFI/BEA disposal, reclassification of BPI and 2% BFA sale
- Positive dynamics in non-core RE segment masked by SAREB provisioning one-off (€154M)

New BPI segment from February 1st

P&L

2 months (Feb, Mar) in €M	2M 2017
Net interest income	**69**
Net fees and commissions	43
Other income[5]	45
Gross income	**157**
Recurring expenses	(78)
Extraordinary operating expenses	(10)
Pre-impairment income	**69**
Impairment losses & other provisions	5
Gains/losses on asset disposals & others	0
Pre-tax income	**74**
Income tax, minority interests and other	(24)
Profit attributable to CABK Group	**50**

- BPI segment contribution to Group includes only 2 months of full consolidation
- FV adjustments to bring CoR close to 0 in near future→ positive 1Q on write-backs
- Recurrent costs expected to trend down as cost synergies materialise→ €10 M restructuring costs booked in 1Q

(1) Includes €256M from net business combination result
(2) Includes 1 month of equity accounted BPI negatively affected by -€97M derived from pro rata share of impact related to 2% BFA sale
(3) Non-core RE segment primarily includes non-core lending to RE developers and foreclosed RE assets (OREO and rental property)
(4) BPI segment established in February 2017
(5) Includes €34M in equity-accounted income from 2 months BFA contribution, o/w €26M is attributable to CABK shareholders (after repatriation tax of 10% and 84.5% attribution)

CABK bancassurance remains the main contributor to Group RoTE

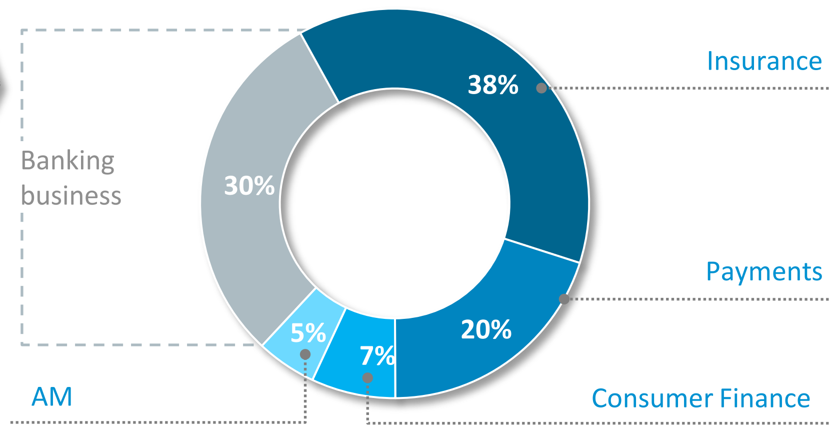
CABK bancassurance P&L

CABK bancassurance segment P&L, in €M

in €M	Q1 2017	Q1 2016	Q4 2016	%yoy
Net interest income	**1,142**	**1,082**	**1,130**	*5.7*
Net fees and commissions	544	488	544	*11.4*
Income and exp. from insurance	110	64	97	*72.8*
Trading income	38	267	132	*(85.8)*
Other income	60	61	(140)	-
Gross income	**1,894**	**1,962**	**1,763**	*(3.4)*
Recurring expenses	(984)	(975)	(967)	*0.9*
Pre-impairment income	**910**	**987**	**796**	*(7.8)*
Impairment losses & other provisions	(491)	(224)	76	*119.2*
Gains/losses on asset disposals & others	253		10	
Pre-tax income	**672**	**763**	**882**	*(11.9)*
Income tax, minority interests and other	(115)	(219)	(277)	*(47.5)*
Profit for the period	**557**	544	605	*2.4*

Non-banking businesses are key to results

Net income from CABK-bancassurance segment reporting[1] breakdown, trailing 12M as of 31 March 2017



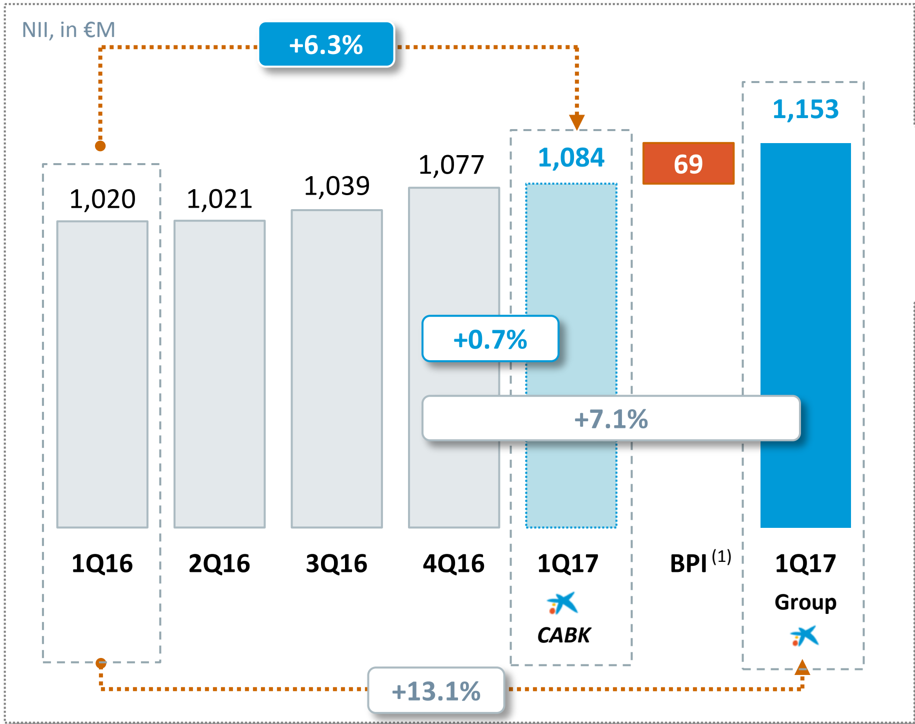
9.0% CABK-Bancassurance RoTE[1] → ~6.0 pp Contribution from non-banking businesses

- Higher quality revenues as trading gains (-85.8% yoy) are gradually replaced by core revenue growth (+10.3% yoy)
- One-off impacts below the line include provisions for early retirements, non-granular impairments and the net result from BPI business combination
- CABK bancassurance RoTE[1] at 9.0% with significant contribution from non-banking businesses

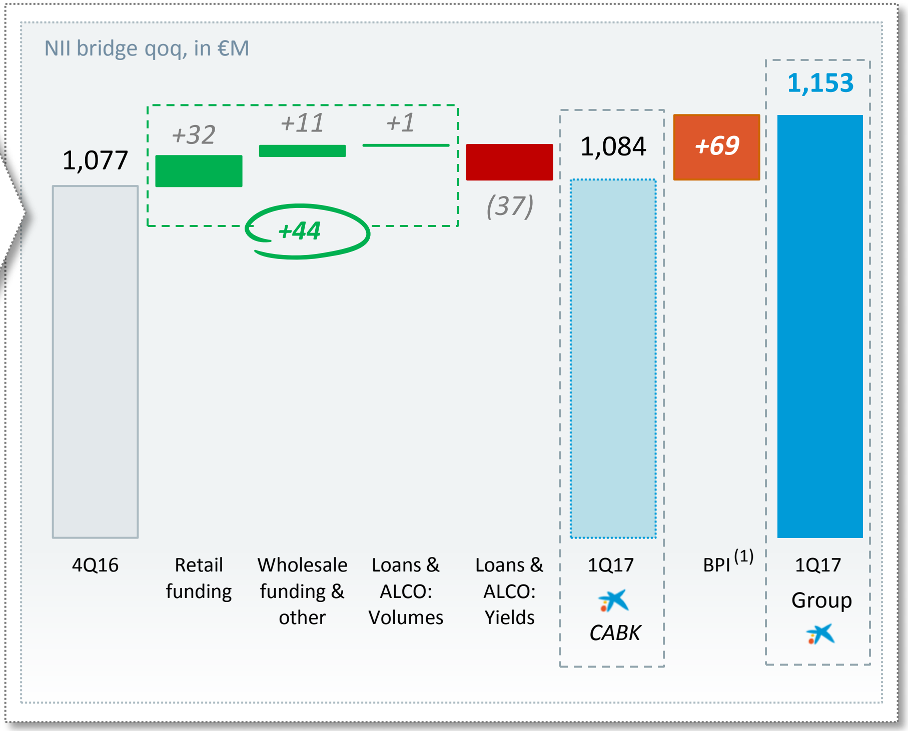
(1) Trailing 12 months RoTE exc. extraordinary items (-€85M redundancy program in 2016, +€433M in released provisions related to new BoS circular in 4Q16 and +€256M net business combination result from BPI; all net of taxes). Note that the provisions for two early retirement programmes of 2Q16 and 1Q17 have been included. Adjusting by removing 50% of the combined charge would result in a RoTE of 9.8%

NII improves further as lower funding costs offset negative Euribor resets

NII shows resilience to index resets...



... with lower funding costs still the main offset



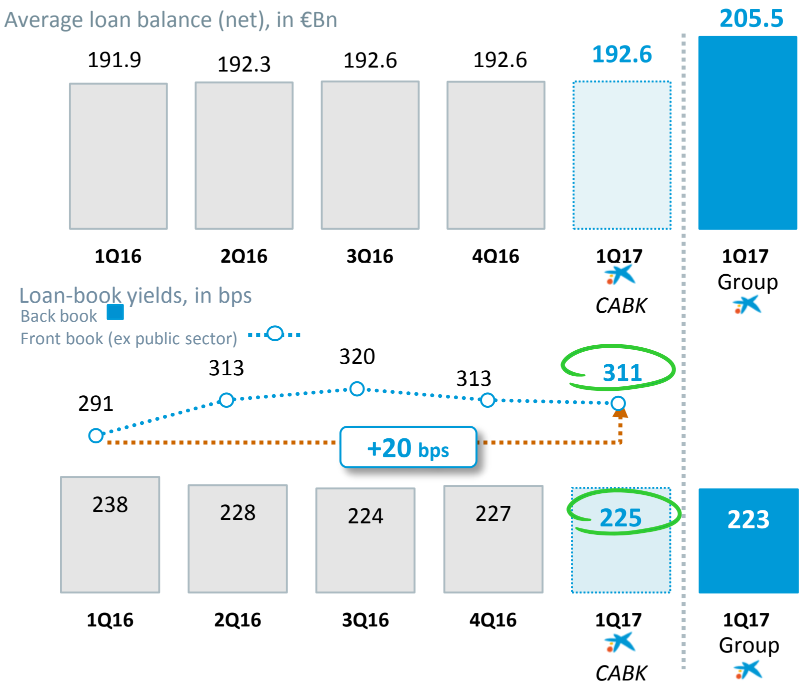
CABK trends:

- NII grows as lower funding costs offset:
  - i. seasonal 1Q vs. 4Q
  - ii. negative Euribor index resets
  - iii. ALCO-book re-pricing
- Lower retail and wholesale funding costs continue to be the main contributors to NII improvement

(1) 1Q17 includes 2 months of BPI and impact from FV adjustments

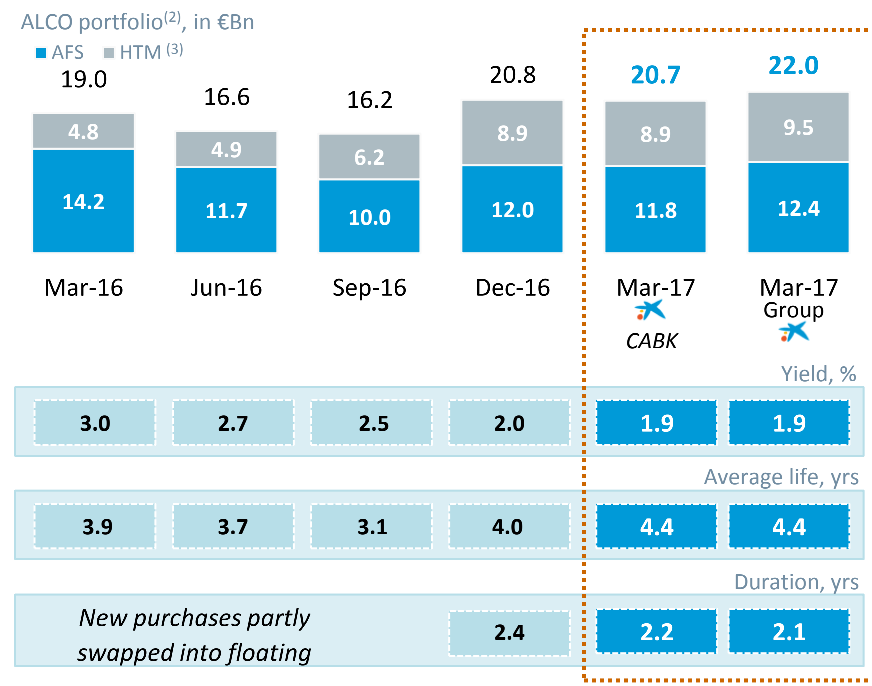
Stable interest bearing assets with slight yield decline

Loan volumes and yields remain stable[1]



- FB accretive to BB on mix-shift to higher-yielding segments
- BB yield down slightly with stable impact of Euribor resets (-2 bps, as in 4Q) and IRS fixings for fixed-rate mortgages
- Gradual but favourable loan-book trends with spreads stabilising across segments

Stable ALCO book and yields



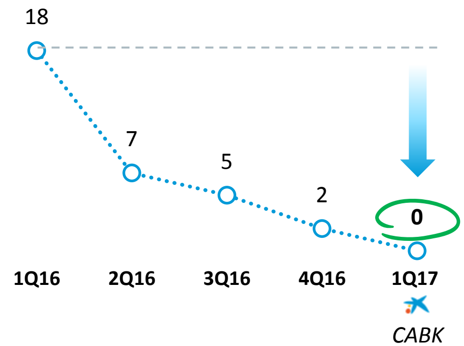
- ALCO book stable with future development dependent on market conditions- BPI contribution not meaningful
- Yields stable on longer term purchases partly swapped into floating to reduce duration
- Lower risk relative to peers: 5.9% ALCO/total assets vs. 9.7% peer average[4]

(1) Note that Group asset yields and average balances BPI calculated on 2 months of BPI contribution
(2) Banking book fixed-income securities portfolio, excluding trading book assets and liquidity management portfolio of €3.5Bn for the Group (€0.5Bn CABK and €3.0Bn BPI), as of 31 March 2017
(3) Held to maturity securities and debt securities at amortised cost
(4) Peers include BBVA Spain + RE, Bankia, Bankinter, Sabadell ex TSB, Santander Spain + RE. Latest available data: Mar-17 for CaixaBank, Bankinter, BBVA and Santander; Dec-16 for other peers. Sources: based on company information

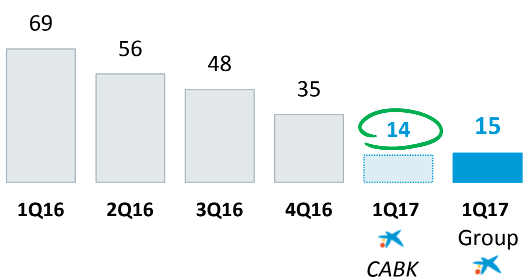
Steady decline in funding costs remains a key margin driver

Deposit pricing now at zero

Time deposits: front book[1] (bps)



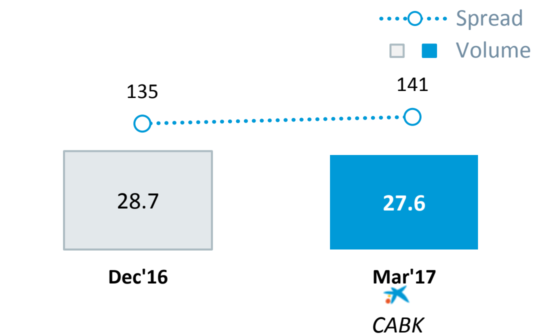
Time deposits: back book (bps)



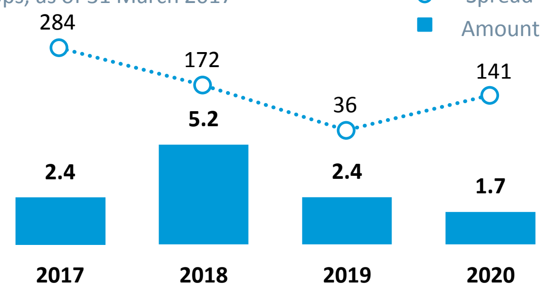
- Limited future potential for deposit re-pricing as back book now approaching front book yields

Wholesale BB affected by 1Q issuances

Wholesale funding back-book (CABK)[2] in €Bn and spread over 6M Euribor in bps, as of 31 March 2017



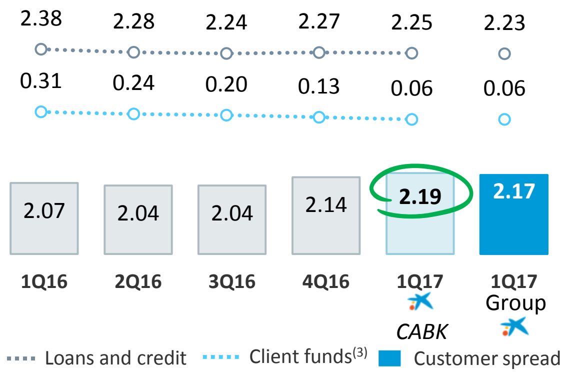
Maturities (CABK) in €Bn[2]; spread over 6M Euribor in bps, as of 31 March 2017



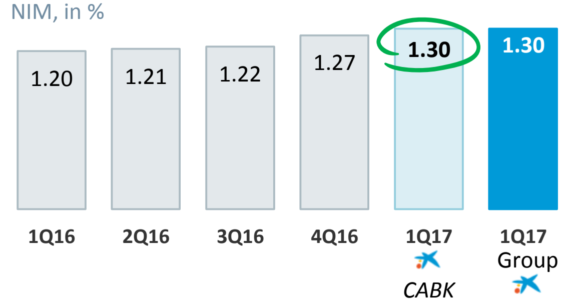
- Wholesale funding back-book affected by 1Q issuances (€1.5Bn 10y CB and €1Bn 10y sub-debt)

Increased customer spread and NIM

Customer spread, in %



NIM, in %

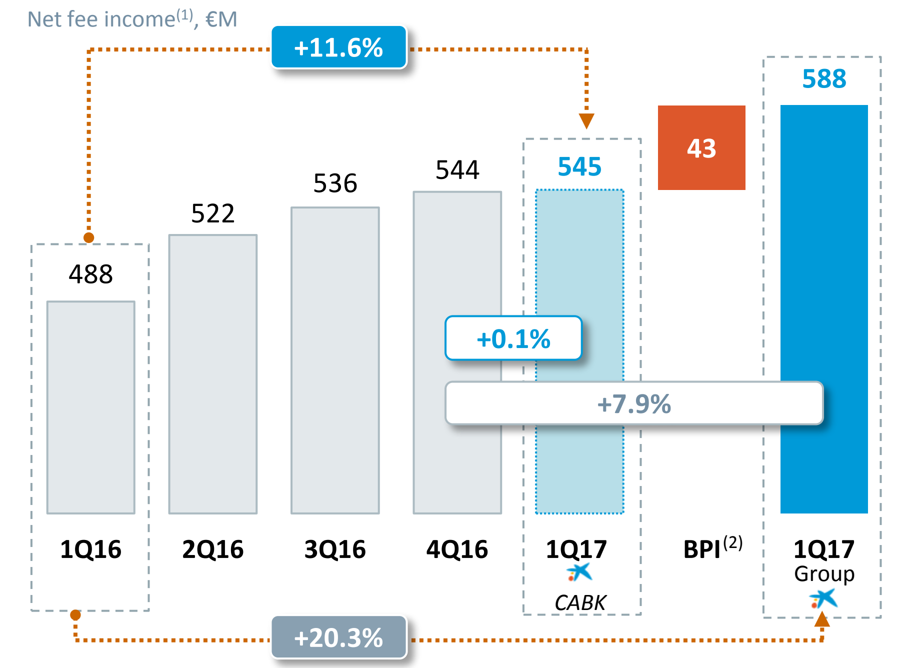


- CABK customer spread up 5 bps on better funding dynamics
- NIM up 3 bps reflecting NII improvement on stable assets

(1) Note the series has been restated to exclude the distortion related to structured products and foreign currency deposits
(2) Includes securitisations placed with investors and self-retained multi-issuer covered bonds
(3) The cost of customer funds reflects the cost of both demand and time deposits, as well as repos with retail clients. Excludes the cost of institutional issuance and subordinated liabilities

Well-established fee trends show structural strength

Fees in line with 4Q in a strong quarter

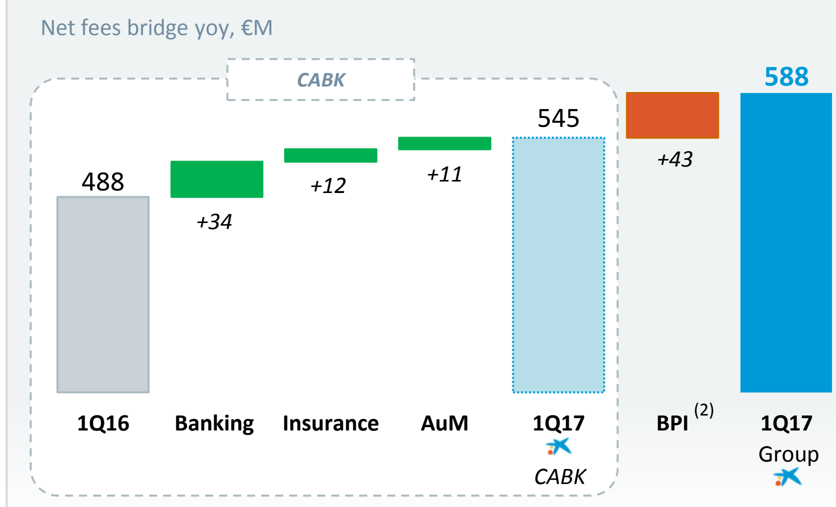


CABK trends:

- Net fees up 12% yoy with four solid quarters in a row after an exceptionally low 1Q16
- Asset management and insurance fees increase 14% yoy underpinned by volume growth
- Banking fee recovery supported by volatile CIB segment

1Q 17 shows marked improvement vs. weak 1Q 16

Net fees breakdown (Group), €M	1Q17	% yoy Group	% yoy CABK	% qoq Group	% qoq CABK
Banking and other fees	374	20.4	10.6	12.5	3.2
Mutual funds	110	12.9	7.3	1.2	(3.8)
Pension plans	48	12.9	10.4	(4.3)	(6.4)
Insurance distribution fees	56	46.4	32.7	4.2	(5.6)

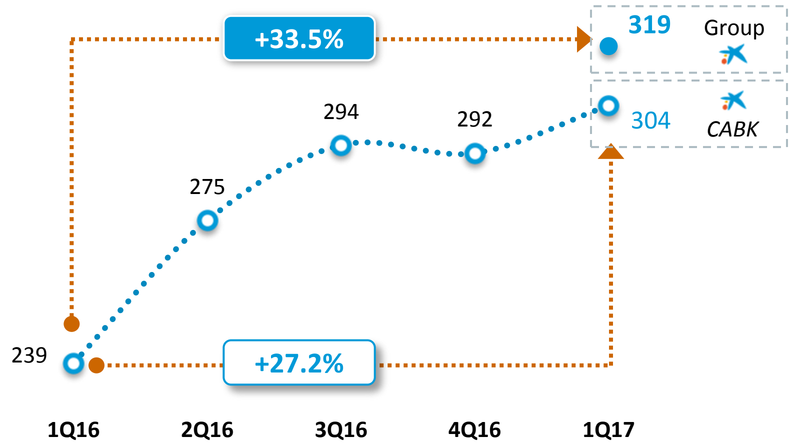


(1) 1Q16 figures were restated to reflect changes introduced by BoS Circular 5/2014 that resulted in the reclassification of gains and losses on the purchase and sale of foreign currency from Gains/(losses) on financial assets and liabilities and others to Net fee and commission income
(2) 1Q17 includes 2 months of BPI

Insurance and pensions remain key contributors to bancassurance revenue

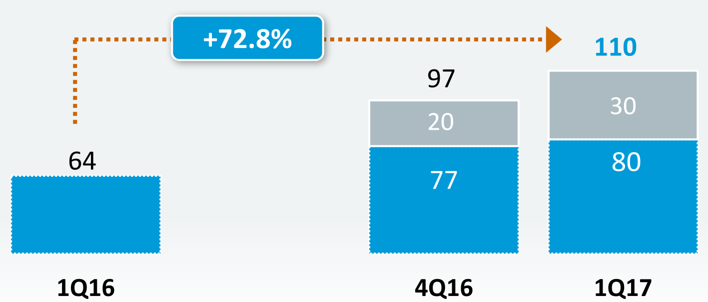
BPI adds further to organically growing revenues...

Revenues from insurance and pensions activity[(1)], in €M



The recovery of value-in-force reinsurance contributes additional insurance revenues in 1Q

CABK life risk insurance net premia, in €M



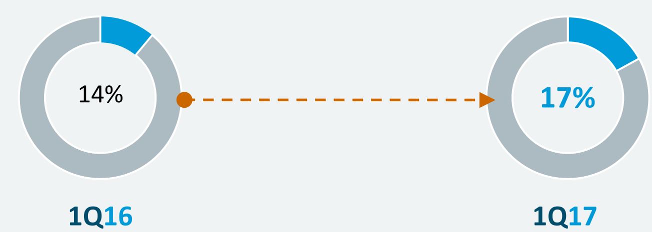
...which contribute 17% of CABK bancassurance total revenues

CABK-Bancassurance 1Q17, in €M	CABK-Bancassurance	Insurance & pensions	*as % bancassurance*
Revenues **(excluding non-recurrent items[(1)])**	**1,840**	**304**	**17%**
% yoy	*+11%*	*+27%*	*+3 p.p.*
Net interest income	**1,142**	**67**	**6%**
% yoy	*+6%*	*-7%*	*-1 p.p.*
Net fees and commissions	544	97	18%
% yoy	*+11%*	*+20%*	*+1 p.p.*
Income from associates (equity accounted)	44	30	68%
% yoy	*+65%*	*+36%*	*-13 p.p.*
Income and exp. from insurance	110	110	100%
% yoy	*+73%*	*+73%*	*0 p.p*

Growing contribution to revenues

VidaCaixa

% of CABK bancassurance revenues[(1)]

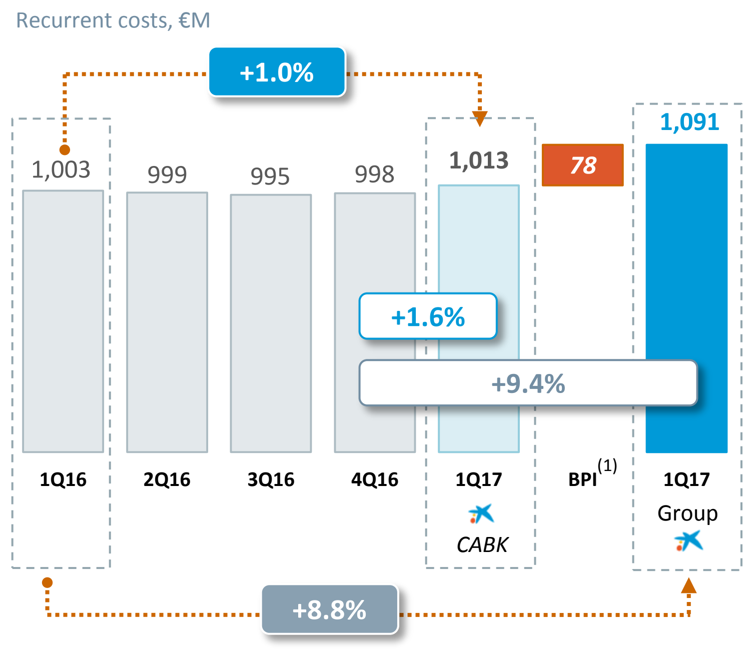


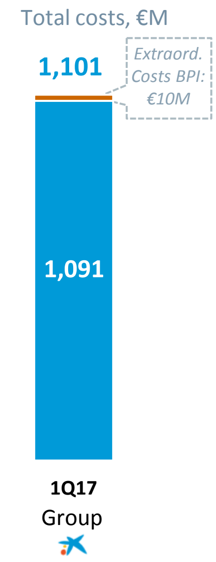
Market-leading businesses mitigate effect of low rates

(1) Excludes trading income and other operating income and expenses.

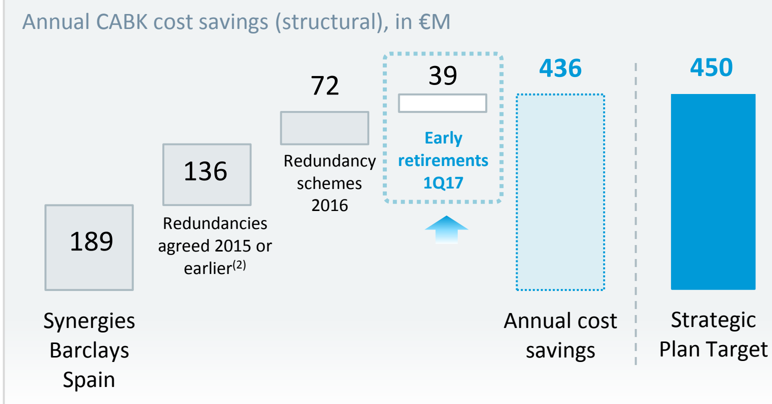
1Q seasonality and wage inflation expected to be offset from 2Q

Operating costs affected by seasonality and wage inflation





Cost-savings from 1Q restructuring to kick in from 2Q



Additional cost synergies expected from BPI[3]

Pre tax annual cost synergies ambition (2019+)	€85 M	Estimated restructuring costs (pre tax)	€250 M

- Recurrent costs up 1.0% yoy affected by inflation with qoq further impacted by seasonality related to own-property taxes
- Departures from 1Q early retirement scheme began in March: c.350 employees with restructuring cost of €152M and annual pre tax cost savings of €39M
- CABK recurrent C/I ratio[4] at 52.4%

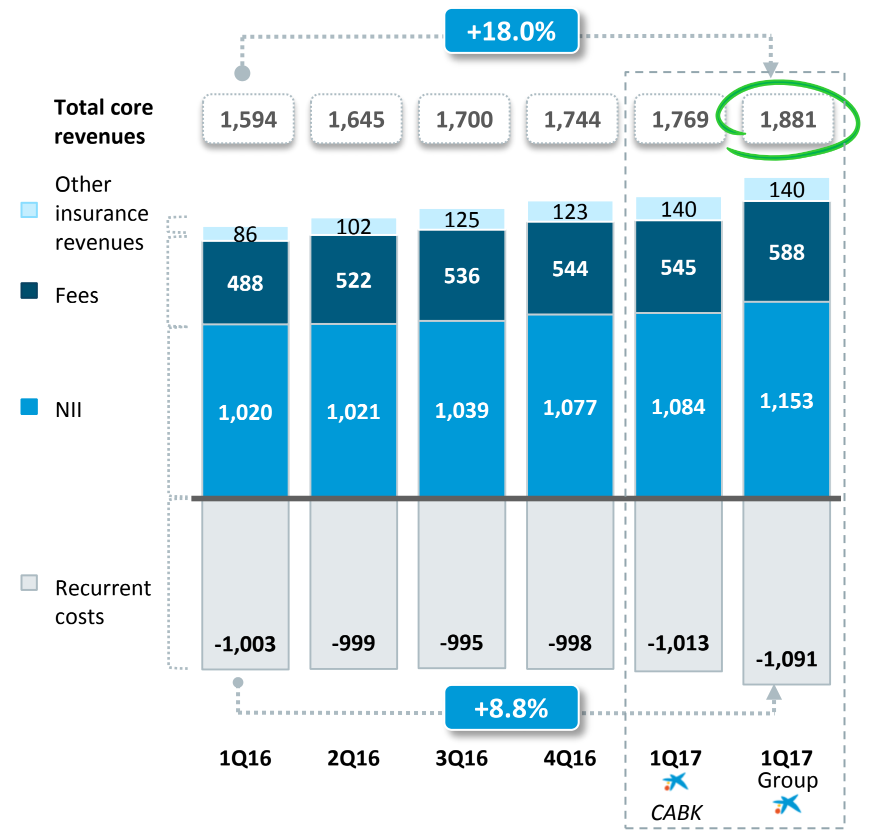
Comfortable with CABK cost guidance of <1% for the year

(1) 1Q17 includes 2 months of BPI
(2) €29M from remaining savings of the voluntary redundancies plan signed in 2013 with departures in 2013-2014, €47M from early retirements agreed in 2014 and €60M from collective dismissal 2015
(3) 84.5% o/w would be attributed to CaixaBank Group. Note that €10M of restructuring costs already booked in 1Q17
(4) Trailing 12 months C/I ratio, excluding the 3Q 16 voluntary redundancy scheme

Sustained improvement in key operating metrics supported by BPI contribution

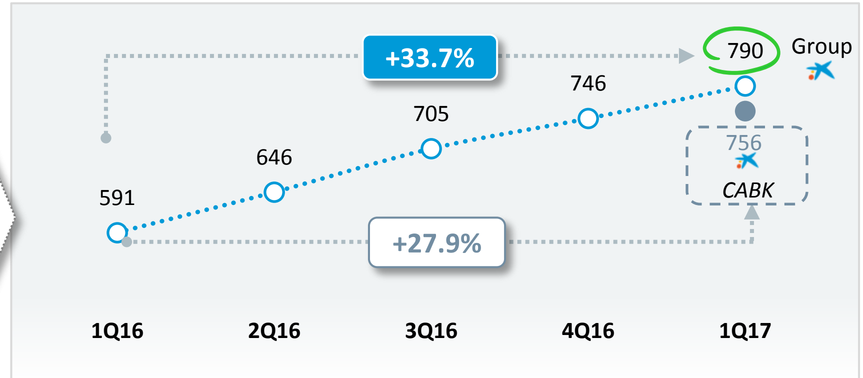
Core revenue growth more than offsets cost inflation…

Core revenues[1] and recurrent cost base, in €M

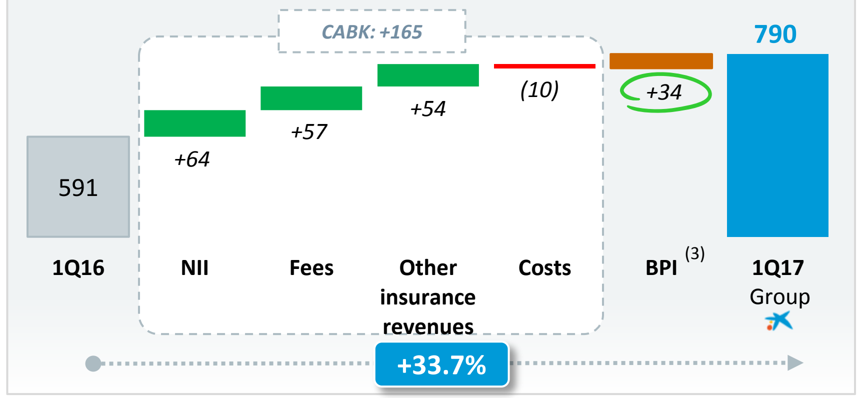


… boosting core operating income[2]

Core operating income, in €M



Core operating income bridge 1Q yoy, €M

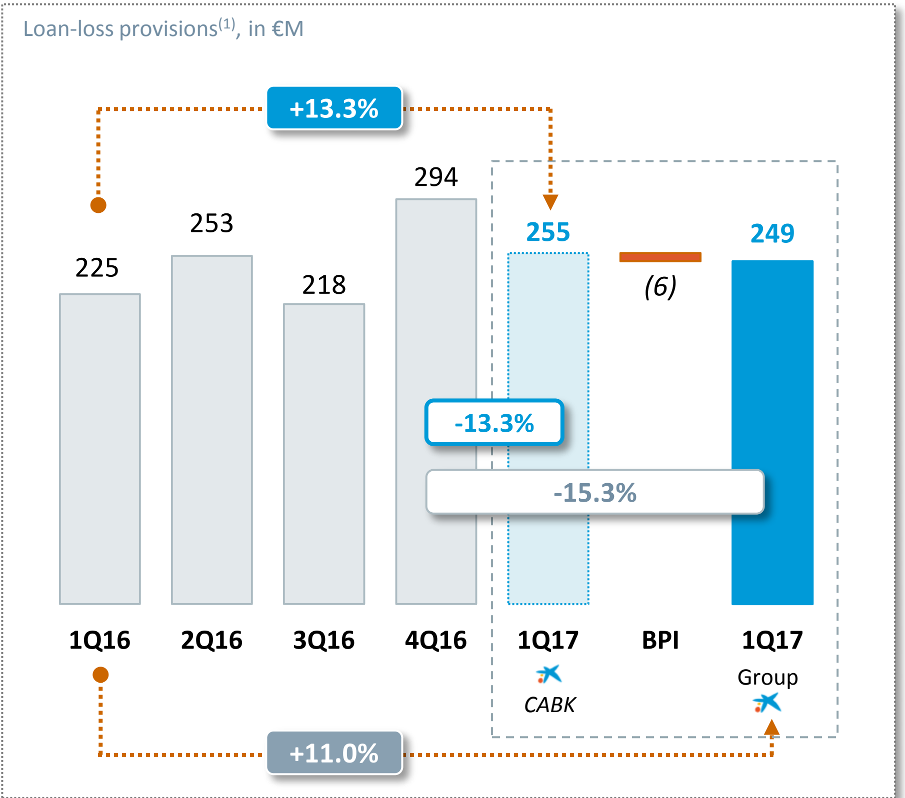


CABK core operating income up 28% yoy on higher core revenues while BPI adds 6 p.p.

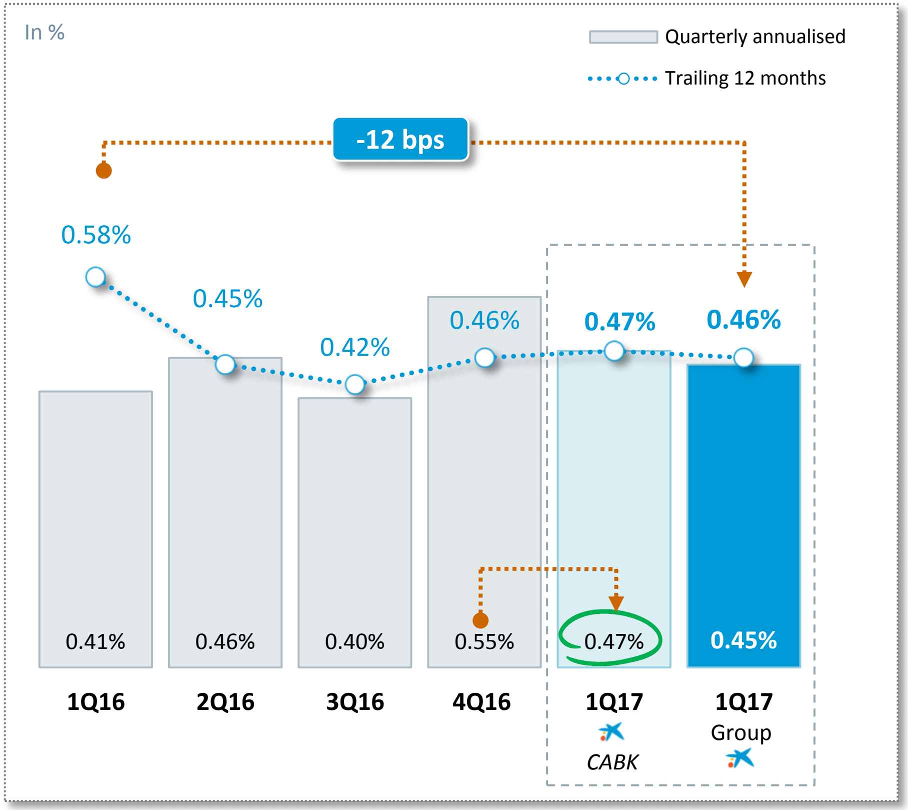
(1) Core revenues include: NII + Fees + other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas)
(2) Core operating income defined as core revenues minus recurrent costs
(3) 1Q17 includes 2 months of BPI

1Q loan loss provisions affected by non-granular impairments

LLPs down 13% qoq



CoR[2] reflects non-granular impacts



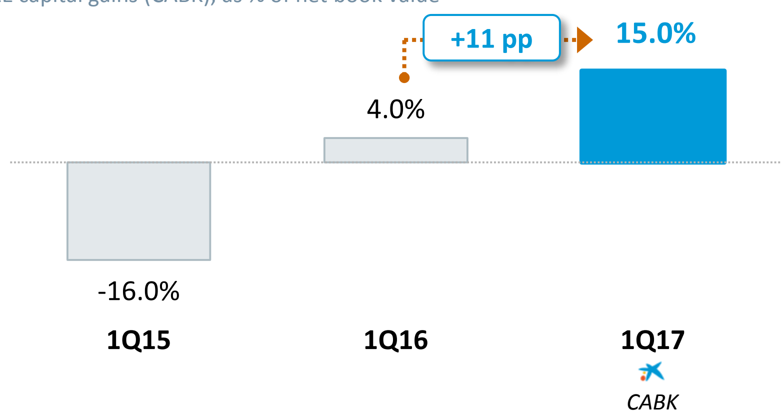
- CABK CoR of 0.47% with loan-loss provisions down 13.3% qoq despite charges for large exposures
- 2017 guidance of CoR <40bps for CABK reiterated
- Group CoR at 0.46% (-12 bps yoy) post BPI fair value adjustments to credit exposure reducing expected CoR to c.0% in coming quarters

(1) Excludes extraordinary provision release in 4Q16 related to development of internal models.
(2) Loan-loss provisions over total gross customer loans plus contingent liabilities (average balances), on a trailing 12 months and on an annualised quarterly basis. The series have been restated to calculate the ratio over average balances instead of end-of-period balances. Excludes extraordinary provision release in 4Q16 related to development of internal models.

Higher capital gains from OREO sales

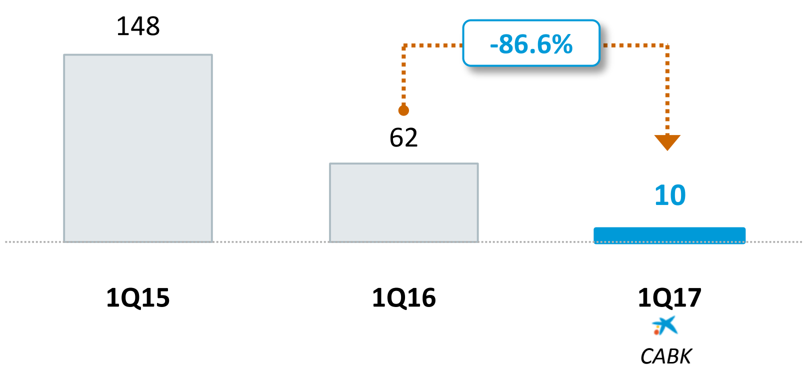
Capital gains from OREO sales at double-digit…

RE capital gains (CABK), as % of net book value[1]



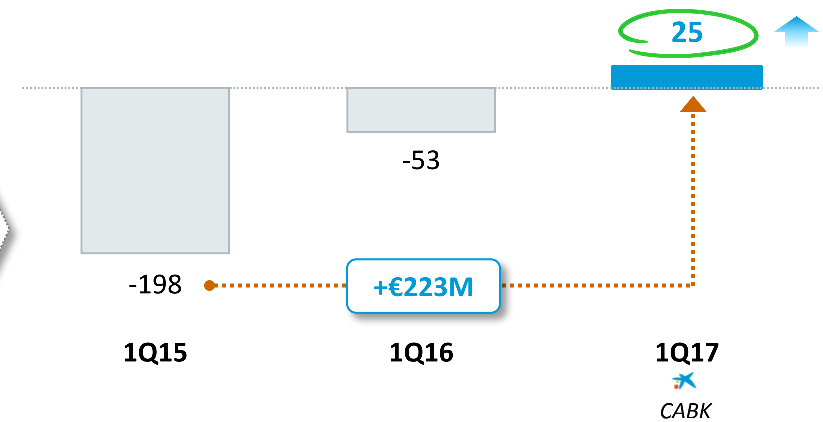
… while RE impairments keep trending down

Other RE losses (CABK), €M



… yielding the first net gain from RE since 2012

Gains/losses on RE disposal and other RE gains/losses, in €M (CABK)[2]



Gains/losses on asset disposals and other, breakdown in €M[2]

€M	1Q17	1Q16
Results from RE sales	35	9
Other RE gains/losses	(10)	(62)
Other non-RE	253	(80)
Gains/losses on asset disposal and other	**278**	**(133)**

Inc.€256M from BPI business combination

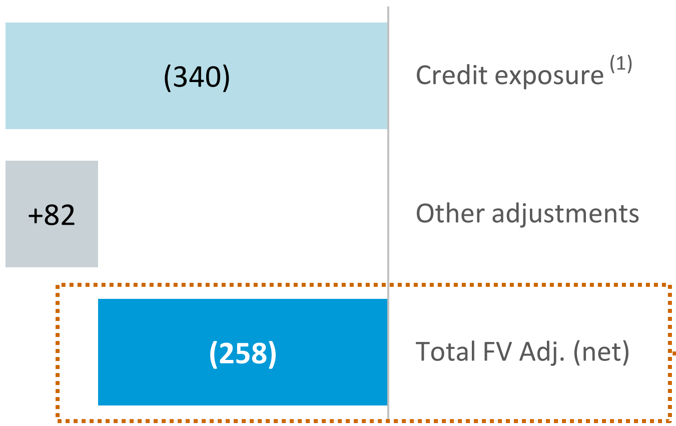
RE Capital gains more than offset RE impairments

(1) Capital gains were previously reported as profits from RE sales; i.e. as % of sales price
(2) Gains/losses on asset disposals and other in BPI are insignificant in 1Q17

BPI net business combination results are accretive to 1Q Group P&L

Fair Value adjustments after acquisition accounting

In €M, net of taxes



Purchase Price Allocation

In €M

BPI Book Value (BV) as of 31st Jan 2017	2,433
FV adjustments (net of taxes)	(258)
Adjusted book value	**2,175**
Adj. BV attributed to CABK (@84.5% stake)	**1,838**
84.5% stake at tender price	(1,396)
Revaluation of prior 45.5% stake to bid price[2]	(186)
Net business combination result	**256**

Net business combination result expected to offset BPI negative one-offs

In €M, net of taxes

Net business combination result **256**

Impact from 2% sale of BFA[3] **-97**

+

Net impact of restructuring charges[4] **-155**

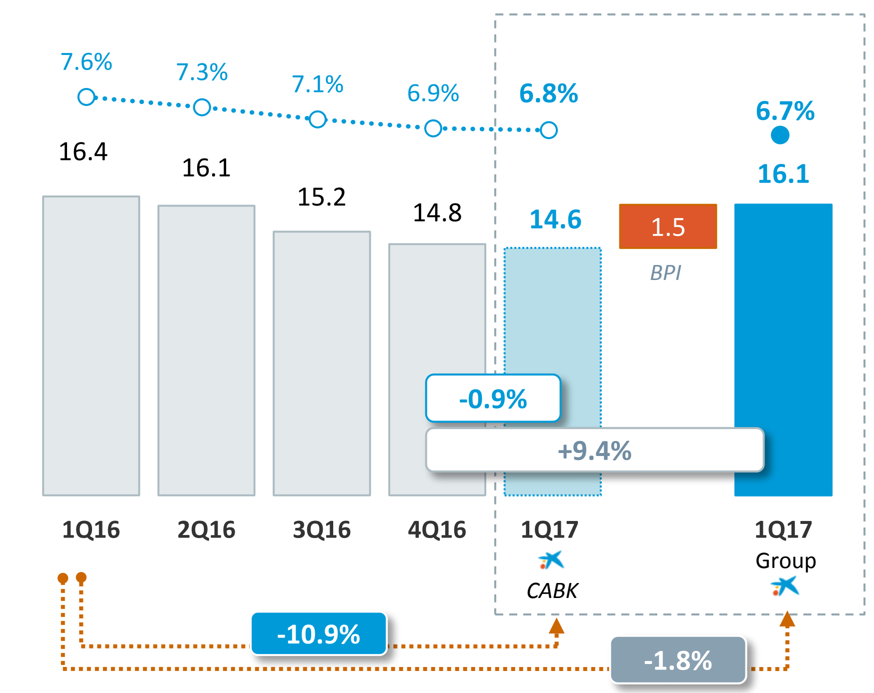
Note that bulk of estimated restructuring costs still need to be charged

(1) Including loans and contingent liabilities
(2) 45.5% stake in BPI at offer price minus consolidated cost of the stake pre offer
(3) 45.5% of -€212M loss mainly due to FX AOCI (foreign exchange accumulated other comprehensive income) recycling registered by BPI in Jan-2017
(4) €250M gross estimated restructuring charges o/w 84.5% attributable to CABK Group, net of taxes. €10 M already charged in 1Q17

NPL reduction continues albeit at lower pace on large exposure defaults

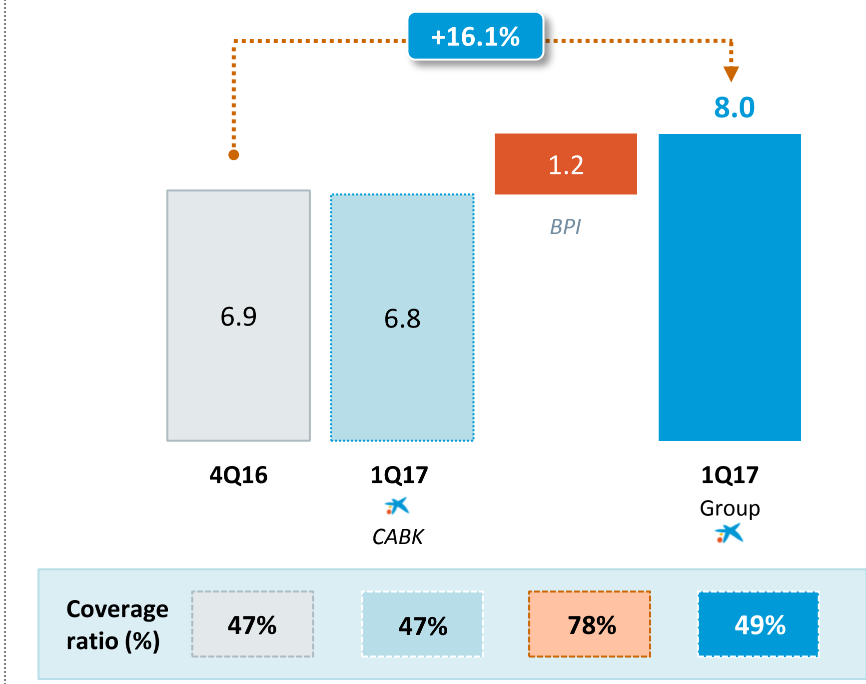
NPLs keep trending down despite non-granular inflows

NPL stock(1) in €Bn and NPL ratio(2) in %



Increased provisions and coverage post BPI

NPL provisions in €Bn and coverage in %



CABK:

- NPLs down 0.9% ytd/10.9% yoy as RE developer ratio continues to trend down
- NPL ratio of 6.8% down 10bps ytd/75bps yoy despite inflows from large exposures
- Total NPAs down 0.7% ytd with coverage stable at 53%

Group:

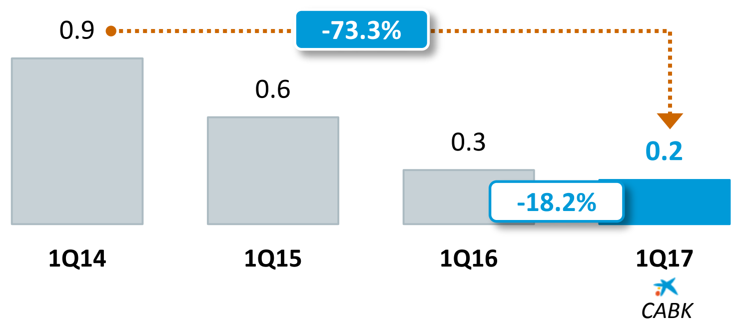
- BPI contributes €1.5bn NPLs to Group and reduces Group NPL ratio to 6.7%
- Group NPL coverage increased to 49% (vs. 47% 4Q16) post-BPI acquisition

(1) Including non-performing contingent liabilities (€679M in 1Q17, including BPI)
(2) NPL ratio is the ratio of NPLs to total gross customer loans and contingent liabilities as of the end of the period

OREO inflows on a steady declining trend

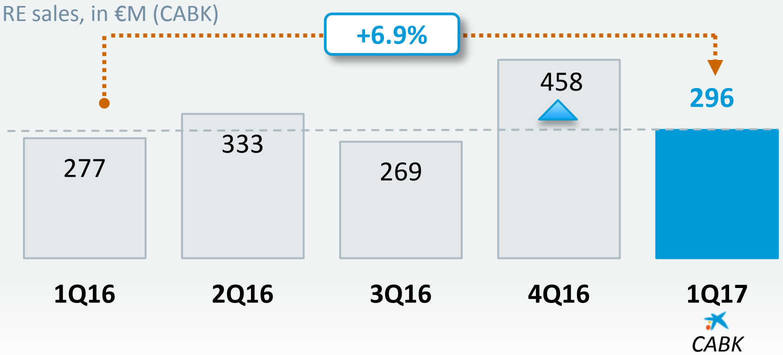
Inflows keep trending down….

Inflows (net of provisions) to OREO portfolio, in €Bn (CABK)



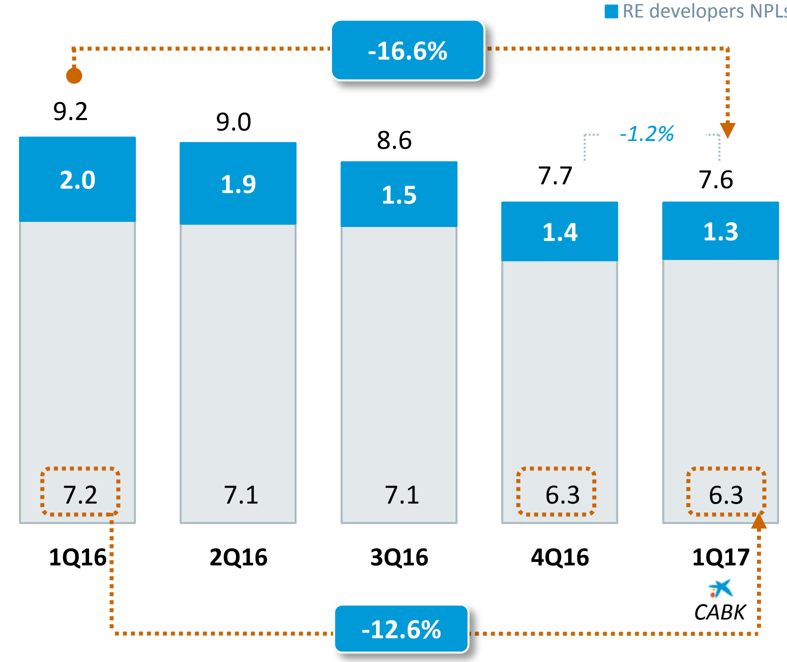
…with high but seasonal sales

RE sales, in €M (CABK)



Stable net non-performing RE exposure

CABK non-performing RE exposure[(1)], in €Bn, net of provisions



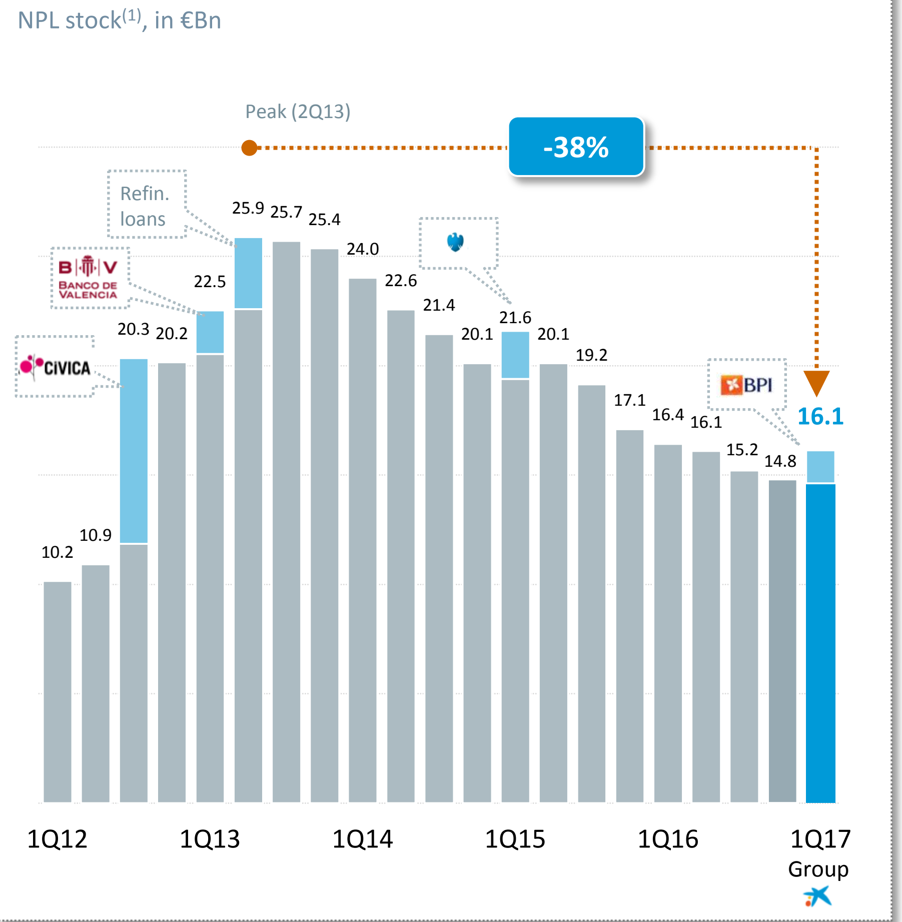
OREO book coverage ratio, %	**59%**
Coverage w/ accounting provisions only	*50%*

Better RE fundamentals and high coverage to support gradual OREO decline

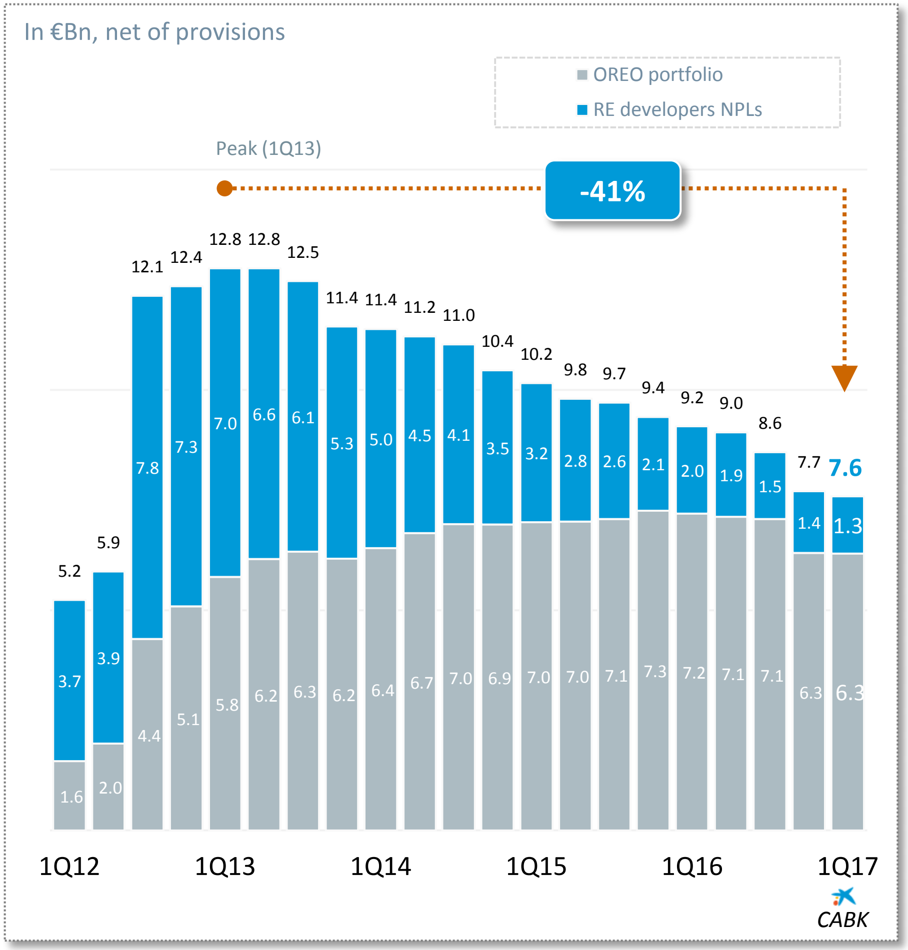
(1) CABK OREO portfolio net of provisions and non-performing RE developer loans net of specific provisions. The series was restated to exclude sub-standard RE loans. BPI OREO portfolio net of provisions amounts to €74M

Significant NPA reduction since peak in 2013

NPL stock on a steady downward trend



Net non-performing RE assets(2)



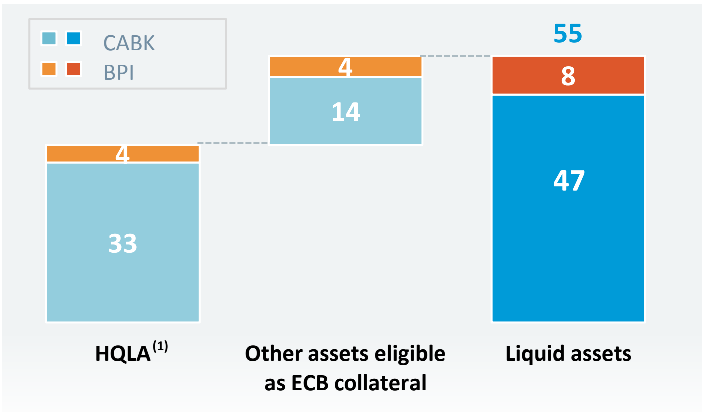
(1) Including non-performing contingent liabilities

(2) OREO portfolio and RE developer non-performing loans, both net of provisions. In 4Q13, detailed portfolio review resulting in: 1) Reclassification from substandard to NPLs; 2) Assignment of remaining RE developer generic provision (€1.9 bn at Q3) → o/w €310 M allocated to foreclosed assets; 3) €1.7 bn loan reclassification to non-RE

Strong liquidity position remains a hallmark after BPI

Comfortable liquidity metrics

Liquid assets, in €Bn 31 March 2017



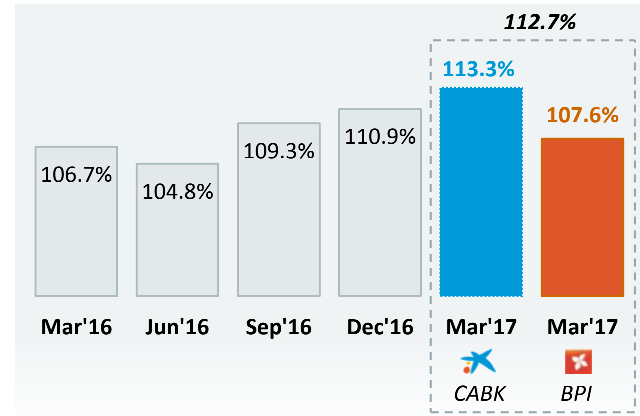
LCR

158%

€28.8 Bn TLTRO (2)

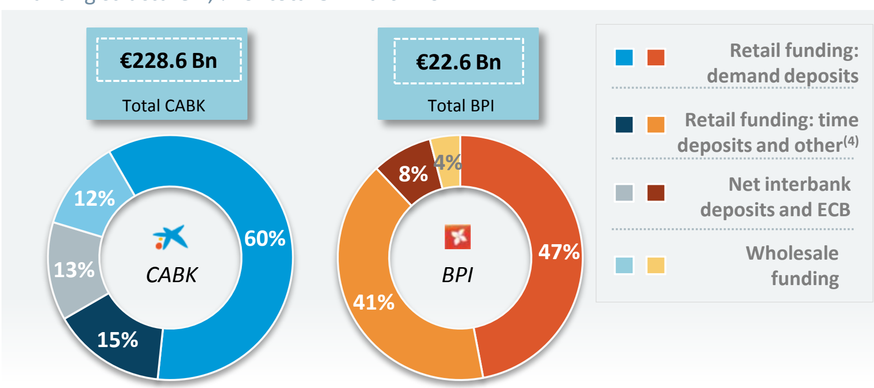
Group

LtD ratio, %

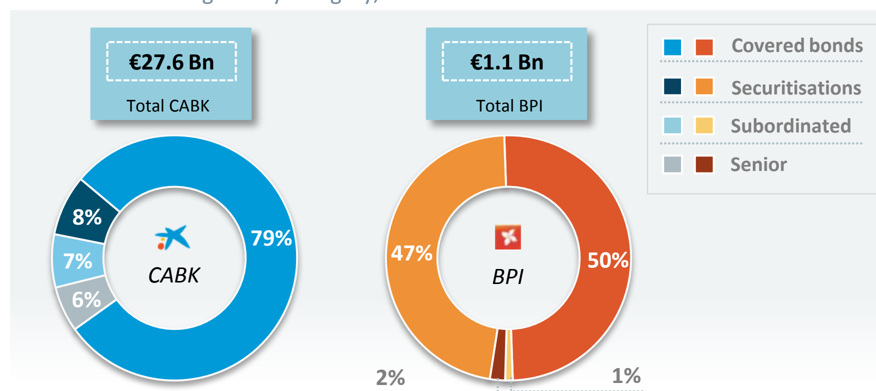


Stable funding structure

Financing structure(3), % of total 31 March 2017



Wholesale funding(3) (5) by category, 31 March 2017

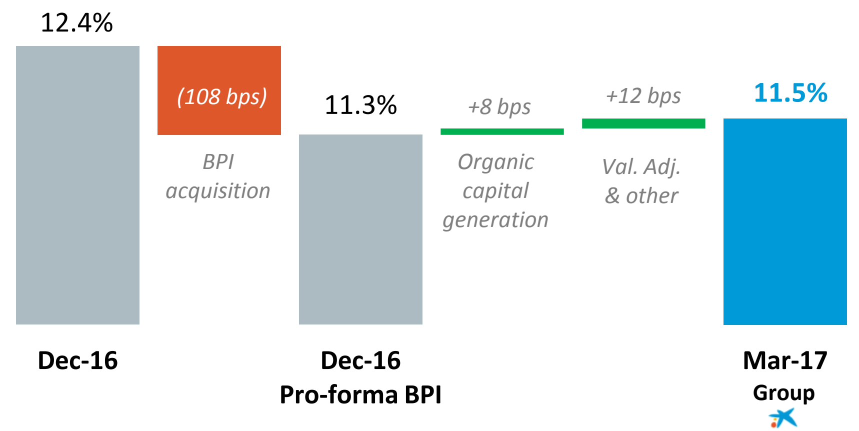


(1) High quality liquid assets
(2) Including €2Bn from BPI. All TLTRO 2 except for €637 M TLTRO 1 from BPI
(3) Excluding the €300M subordinated debt issued by BPI in 1Q which was fully subscribed by CABK
(4) Other includes: subordinated and retail debt securities
(5) Includes securitisations placed with investors and self-retained multi-issuer covered bonds

Group CET1 FL ratio remains well within target after BPI

CET1 FL ratio evolution

CaixaBank Group[1], in %, yoy



In €Bn

	Dec-16	Dec-16 Pro-forma BPI	Mar-17 Group
CET1	16.6	17.0	17.6
RWAs	134.4	150.7	152.9

Capital ratios

CaixaBank Group, In % as of 31 March 2017

	Phase-in	*Fully loaded*
CET1	11.9%	11.5%
Total Capital[3]	15.5%	15.1%
Leverage ratio	5.6%	5.4%

€1 Bn **Subordinated Notes →** Increase Tier 2 and Total Capital[3]

- Capital consumption of BPI acquisition below previously estimated numbers (116bps for 84.5%)[2]
- Capital generation affected by one-offs (early retirements, SAREB and non granular LLCs) and TEF performance
- Total capital[3] reinforced by €1Bn subordinated note issue in February 2017
- TBV per share up 11c at €3.37

(1) BPI FL CET1 ratio as of 31 March 2017 was 10.8% with FL Total Capital at 12.6%
(2) As reported per significant event on 8 February 2017 concerning the closing of the tender offer
(3) Tier 2 includes €1.0 Bn securities issued on 7 February 2017. Subsequently, regulatory authorisation has been obtained to include the Tier 2 issue in the official reporting (COREP)

1Q 2017: key takeaways

1. Core operating income trending up on high quality revenue growth
2. Higher spreads with better volume dynamics and market shares
3. First quarter with net capital gains[(1)] from OREO portfolio since 2012
4. Solid balance sheet metrics maintained
5. BPI acquisition successfully closed

Increased profitability with higher-quality earnings

(1) Capital gains net of RE impairments

[Appendix]

CaixaBank Credit Ratings

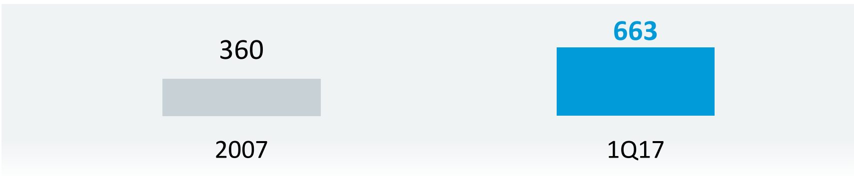
	Long term	Short term	Outlook	Rating of covered bond program
Moody's (1)	Baa2	P-2	stable	Aa2 (5)
S&P Global Ratings (2)	BBB	A-2	positive	A+ (6)
FitchRatings KNOW YOUR RISK (3)	BBB	F2	positive	-
DBRS (4)	A (low)	R-1 (low)	stable	AA (high) (7)

(1) As of 10/05/17
(2) As of 09/02/17
(3) As of 07/04/17
(4) As of 16/03/17
(5) As of 18/06/15
(6) As of 20/04/17
(7) As of 20/01/17

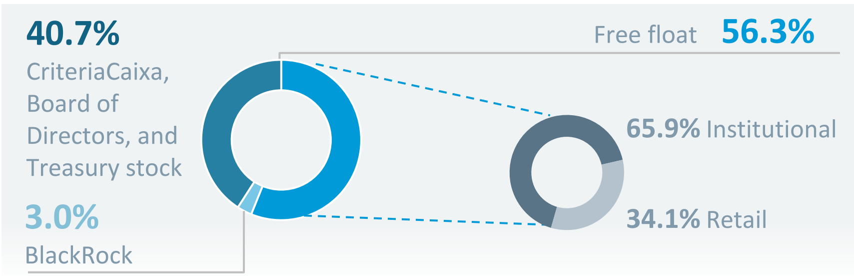
Transparency, independence and good governance are key priorities

Increased free float with diversified investor base

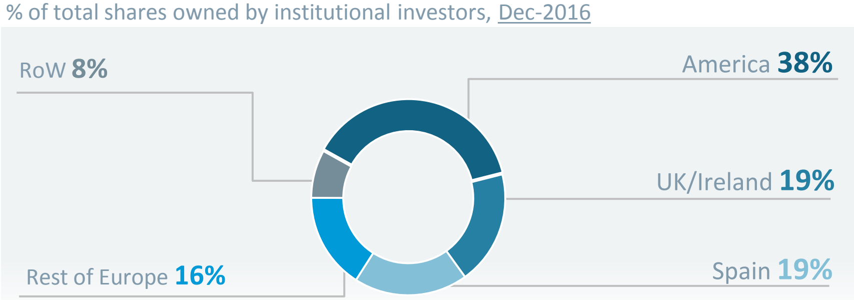
Number of shareholders, in thousands



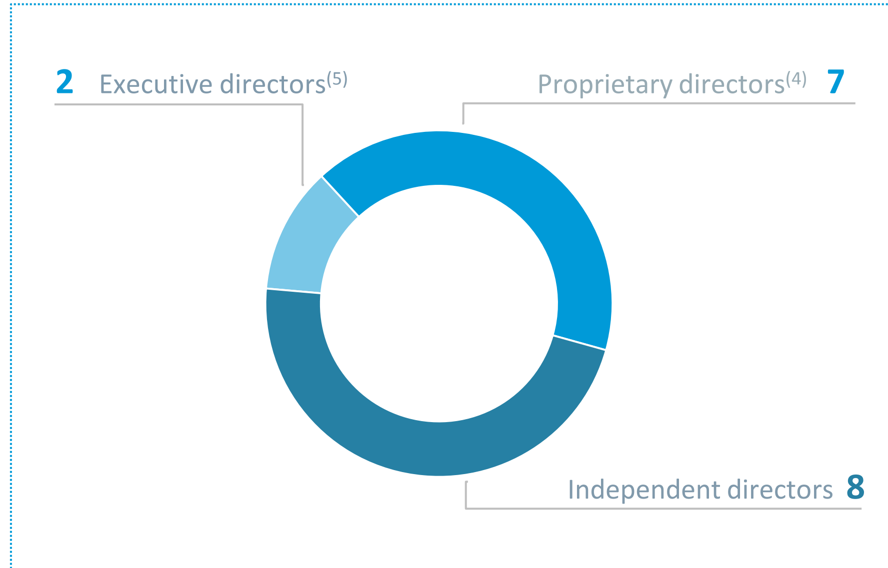
Shareholder base by group[1], In % of share capital as of 31st of March 2017



Geographical distribution of institutional investors[2]
% of total shares owned by institutional investors, Dec-2016



Board of Directors composition[3]



- **Control and management of the bank** is shared by the AGM, Board of Directors and Board committees: Audit and control; Executive; Appointments; Remuneration; Risks. The majority shareholder is not overrepresented in the board.
- **CABK's relationship with other Group entities is immaterial**, performed on an arm's length basis and governed by the Internal Relations Protocol

(1) The book of registered shares has an excess of approximately 67M shares which are allocated to the institutional category
(2) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i
(3) As of 31st of May 2017. Excluding 1 vacancy
(4) Including 1 director from Banking Foundation of Caja Navarra, Banking Foundation of Cajasol, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director from Mutua Madrileña. The total number of proprietary directors including the executive director appointed by "la Caixa" Banking Foundation is 8
(5) One executive director is appointed by "la Caixa" Banking Foundation and, as such, is both executive and proprietary

Balance sheet and P&L

Balance sheet

€ million	Group Mar. 31, 2017	Group Dec. 31, 2016
Cash, cash balances at central banks and other demand deposits	6,055	13,260
Financial assets held for trading	13,311	11,668
Available-for-sale financial assets	68,398	65,077
Loans and receivables	229,109	207,641
Loans and advances to central banks and credit institutions	6,496	6,742
Loans and advances to customers	219,667	200,338
Debt securities	2,946	561
Held-to-maturity investments	8,320	8,306
Investments in joint ventures and associates	6,359	6,421
Tangible assets	6,531	6,437
Intangible assets	3,837	3,687
Non-current assets held for sale	6,568	6,405
Other assets	21,779	19,025
Total assets	**370,267**	**347,927**
Liabilities	**345,488**	**324,371**
Financial liabilities held for trading	10,342	10,292
Financial liabilities measured at amortised cost	268,498	254,093
Deposits from central banks and credit institutions	40,323	36,345
Customer deposits	196,961	187,167
Debt securities issued	27,385	27,708
Other financial liabilities	3,829	2,873
Memorandum item: Subordinated liabilities	*5,189*	*4,119*
Liabilities under insurance or reinsurance contracts	48,676	45,804
Provisions	5,104	4,730
Other liabilities	12,868	9,452
Equity	**24,779**	**23,556**
Own funds	23,833	23,400
Of which: Profit/(loss) attributable to the Group	*403*	*1,047*
Minority interest	383	29
Valuation adjustment and other	563	127
Total liabilities and equity	**370,267**	**347,927**

P&L

€ million	Group 1Q17	Group 1Q16	Group Chg. in %	CABK 1Q17	CABK Chg. in %	BPI 1Q17
Interest income	1,711	1,699	0.7	1,640	(3.5)	71
Interest expense	(558)	(679)	(17.8)	(556)	(18.1)	(2)
Net interest income	**1,153**	**1,020**	**13.1**	**1,084**	**6.3**	**69**
Dividend income	8	5	61.6	8	60.1	
Share of profit/(loss) of entities accounted for using the equity method	85	132	(35.8)	46	(65.0)	39
Net fee and commission income	588	488	20.3	545	11.6	43
Gains/(losses) on financial assets and liabilities and others	43	268	(83.7)	38	(85.9)	5
Income and expense arising from insurance or reinsurance contracts	110	64	72.8	110	72.8	
Other operating income and expense	(94)	(55)	72.7	(95)	73.1	1
Gross income	**1,893**	**1,922**	**(1.5)**	**1,736**	**(9.7)**	**157**
Recurring administrative expenses, depreciation and amortisation	(1,091)	(1,003)	8.8	(1,013)	1.0	(78)
Extraordinary expenses	(10)					(10)
Pre-impairment income	**792**	**919**	**(13.8)**	**723**	**(21.3)**	**69**
Pre-impairment income stripping out extraordinary expenses	**802**	**919**	**(12.7)**	**723**		**79**
Allowance for insolvency risk	(249)	(225)	11.0	(255)	13.3	6
Other charges to provisions	(370)	(185)	99.8	(369)	99.6	(1)
Gains/(losses) on disposal of assets and others	278	(133)		278		
Profit/(loss) before tax	**451**	**376**	**19.7**	**377**	**0.1**	**74**
Income tax expense	(36)	(101)	(64.6)	(22)	(78.8)	(14)
Profit/(loss) after tax	**415**	**275**	**50.9**	**355**	**29.3**	**60**
Profit/(loss) attributable to minority interest and others	12	2		2		10
Profit/(loss) attributable to the Group	**403**	**273**	**47.9**	**353**	**29.5**	**50**

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