CaixaBank

Socially responsible banking | 3Q 2019

Disclaimer

The purpose of this presentation is purely informative and should not be considered as a service or offer of any financial product, service or advice, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by CaixaBank, S.A. (“CaixaBank”) or any of the companies mentioned herein. The information contained herein is subject to, and must be read in conjunction with, all other publicly available information. Any person at any time acquiring securities must do so only on the basis of such person’s own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information set out in the relevant documentation filed by the issuer in the context of such specific issue having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation.

CaixaBank cautions that this presentation might contain forward-looking statements concerning the development of our business and economic performance. Particularly, the financial information from CaixaBank Group for the year 2019 related to results from investments has been prepared mainly based on estimates. While these statements are based on our current projections, judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. Such factors include, but are not limited to the market general situation, macroeconomic factors, regulatory, political or government guidelines and trends, movements in domestic and international securities markets, currency exchange rates and interest rates, changes in the financial position, creditworthiness or solvency of our customers, debtors or counterparts.

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast. In addition, it should be noted that although this presentation has been prepared based on accounting registers kept by CaixaBank and by the rest of the Group companies it may contain certain adjustments and reclassifications in order to harmonize the accounting principles and criteria followed by such companies with those followed by CaixaBank. Accordingly, and particularly in the case of Banco Português de Investimento (“BPI”), the relevant data included in this presentation may differ from those included in the relevant financial information as published by BPI.

In particular, regarding the data provided by third parties, neither CaixaBank, nor any of its administrators, directors or employees, either explicitly or implicitly, guarantees that these contents are exact, accurate, comprehensive or complete, nor are they obliged to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents in by any means, CaixaBank may introduce any changes it deems suitable, may omit partially or completely any of the elements of this presentation, and in case of any deviation between such a version and this one, CaixaBank assumes no liability for any discrepancy.

In relation to Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057), this presentation uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under the International Financial Reporting Standards (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. Please refer to the Glossary section of the Business Activity and Results Report January-June 2019 of CaixaBank for a list of the APMs used along with the relevant reconciliation between certain indicators.

This presentation has not been submitted to the Comisión Nacional del Mercado de Valores (CNMV – the Spanish Stock Markets regulatory authority) for review or for approval. Its content is regulated by the Spanish law applicable at the date hereto, and it is not addressed to any person or any legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.

Notwithstanding any legal requirements, or any limitations imposed by CaixaBank which may be applicable, permission is hereby expressly refused for any type of use or exploitation of the content of this presentation, and for any use of the signs, trademarks and logotypes contained herein. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion by any other mean, for commercial purposes, without the previous express consent of CaixaBank and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.

Prepared with data at closing of 30 September 2019, unless otherwise noted

1

2

3

CAIXABANK IN BRIEF

CaixaBank Group at a glance(1)

Leading retail bancassurance franchise in Iberia

Customers (M)	**15.6**
Preferred Bank-Spain(2) (%)	**26.3%**
Digital clients(3)/total (%)	**60.5%**
Branches(4)	**4,733**
Balance sheet(5) (€ Bn)	**413.2**

Group RoTE TTM at 10.1% adjusted(6)

RoTE (TTM)	**6.8%/10.1% adj.(6)**
9M19 Net profit (€ M)	**1,266**
Core C/I (TTM)	**57.9%**
CoR (TTM)	**0.14%**
Core revenues(7) (3Q19)	**+2.9% qoq/+1.2% yoy**

Solid balance sheet metrics

NPL coverage ratio	**54%**
Liquid assets (€ Bn)	**89**
LCR 12M average	**190%**
CET1/Tot. cap. (%)	**11.7%/15.3%**
Long Term Ratings(8)	**Baa1/BBB+/BBB+/A**

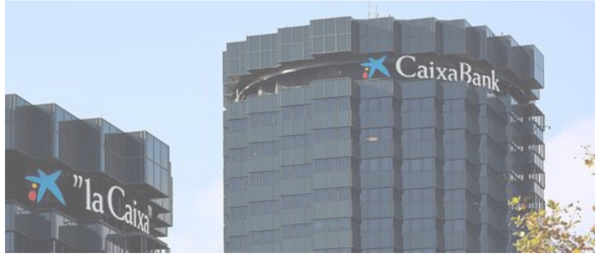
A responsible bank with solid heritage and values

Included in **leading sustainability indices(9)**

Highly-rated brand: based on trust and excellence in quality of service

MicroBank: Spanish and European reference in micro-credit

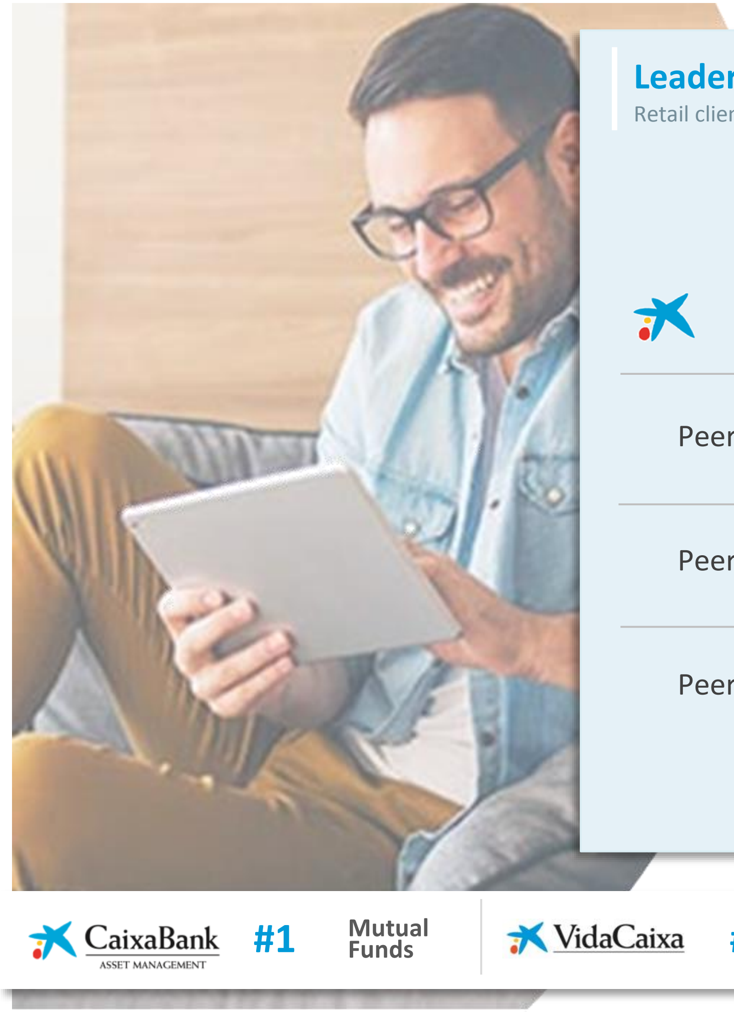
Over 115-year history, with deeply rooted values: quality, trust and social commitment




(1) Figures as of 30 September 2019 and referring to CaixaBank Group, unless otherwise noted. (2) Market penetration-primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2018. (3) Individual customers aged 20-74 years old with at least one transaction in the last 12 months. (4) # of branches in Spain and Portugal, of which 4,045 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of September 2019). (6) RoTE excluding restructuring expenses. (7) NII, net fees, life-risk insurance premia and equity accounted income from SegurCaixa Adeslas and other BPI bancassurance stakes. (8) Moody's, Standard&Poor's, Fitch, DBRS. (9) Including among others: MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders.

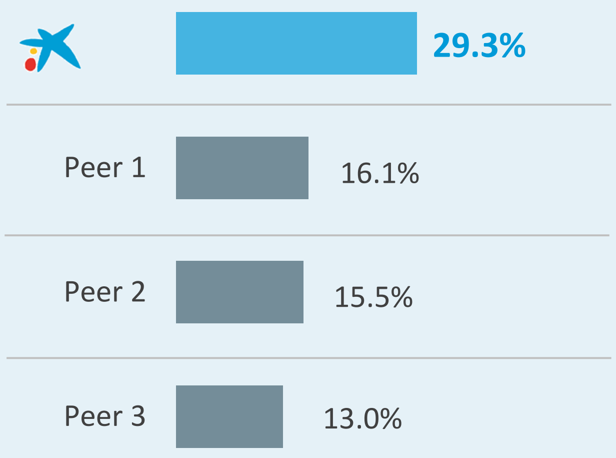
CaixaBank

The "bank of choice" for Spanish retail customers



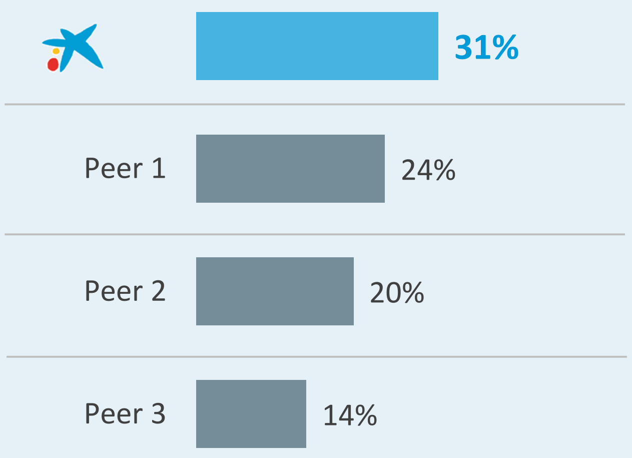
Leader in retail banking

Retail client penetration (Spain)(1)



The highest digital penetration

Market penetration among digital clients (Spain)(2)



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

- Scale & capillarity
- IT & digitalisation
- Advisory & proximity
- Comprehensive offering

CaixaBank ASSET MANAGEMENT **#1** Mutual Funds

VidaCaixa **#1** Life insurance

SegurCaixa Adeslas (49.9%) **#1** Health insurance

CaixaBank PAYMENTS, Comercia Global Payments (49%) **#1** Payment methods

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Popular), BBVA, Bankia. Source: FRS Inmark 2018.

(2) 12 month average, latest available data as of August 2019. CaixaBank ex BPI; peer group includes: Banco Sabadell, Banco Santander, BBVA. Source: Comscore.

CaixaBank

Our leading market position generates valuable network effects

Leading franchise in Spanish retail banking with strong market shares across the board

29.3%
#1 Retail client penetration(1) (Spain)

26.3%
#1 Primary bank for retail clients(1) (Spain)

CABK Market share by key products in Spain, %

Market share 2007 | Growth since 2007

Segment	Product	Market share 2007	Current market share
Mass retail banking	Retail client penetration (1)	20.4%	29.3%
	Primary bank for retail clients (1)	15.6%	26.3%
	Deposits (2)	10.2%	15.3%
	Loans (2)	9.1%	15.6%
Individuals	Payroll deposits	14.4%	27.3%
	Pensions deposits	12.5%	20.0%
	Home purchase loans	11.3%	16.2%
Businesses	Business penetration (3)	42.7%	44.4%
	Primary bank for businesses (3)	16.4%	17.8%
AuM	Pension Plans	11.2%	24.6%
	Mutual Funds	5.6%	16.8%
Insurance	Savings Insurance	14.6%	27.6%
	Life-risk insurance	9.1%	25.5%
	Health insurance	23.2%	28.7%
Payments	Credit cards turnover	17.6%	23.4%
	POS terminal Turnover	17.8%	27.8%

EUROMONEY AWARDS FOR EXCELLENCE 2019

2019
Best Bank in Spain

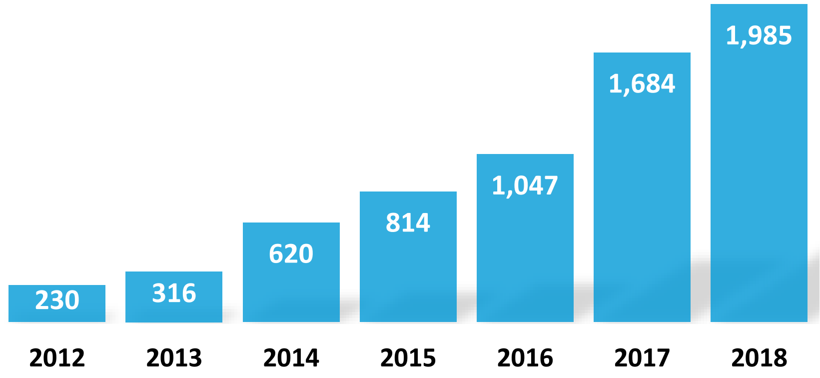
BEST BANK AWARD 2019 GLOBAL FINANCE

Customer loyalty and satisfaction lead to sustained growth in market-shares

(1) Spanish customers older than 18 years of age. Peers include BBVA, Bankia, Cajas Rurales, Sabadell and Santander. (2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data.
(3) Businesses: firms with turnover €1M-€100M. Latest data for 2019; initial data for 2008 (bi-annual survey). Source: FRS Inmark survey.
Latest available data. Source: FRS Inmark, Social Security, BoS, INVERCO, ICEA, AEF and Cards and Payments System.

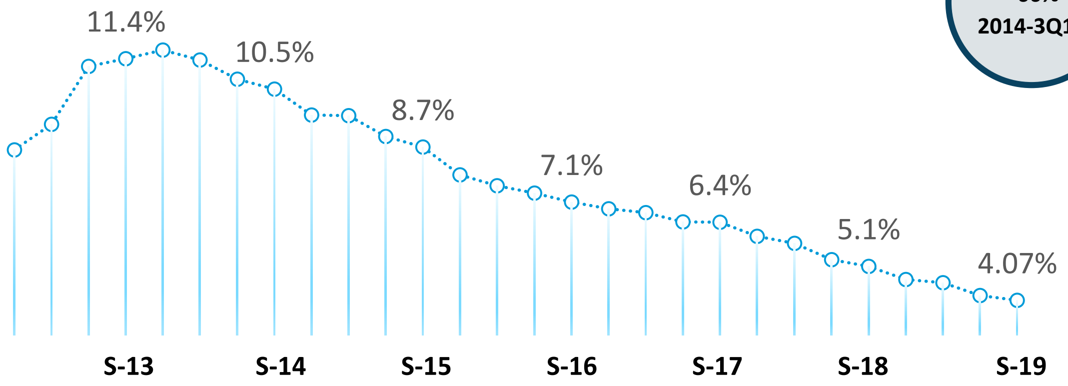
Financial strength: solid P&L and balance sheet metrics

Sustained profitability improvement after the crisis
Net income, €M



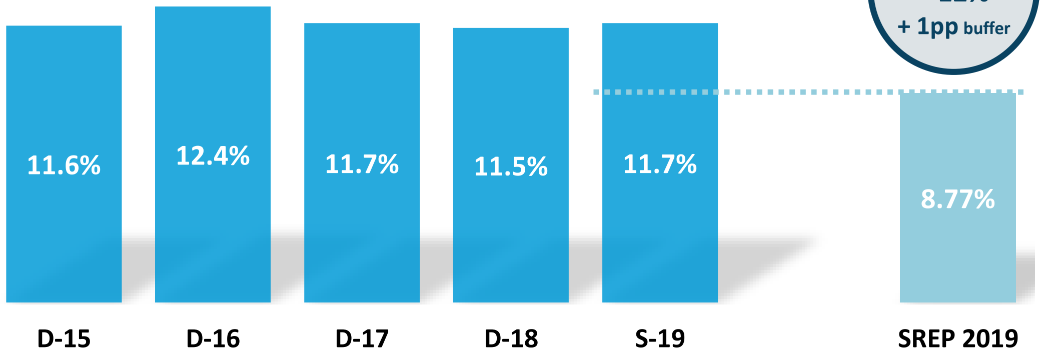
9M19
€1,266M Net income
10.1% RoTE TTM adj.(1)

Significant de-risking
NPL ratio, in %



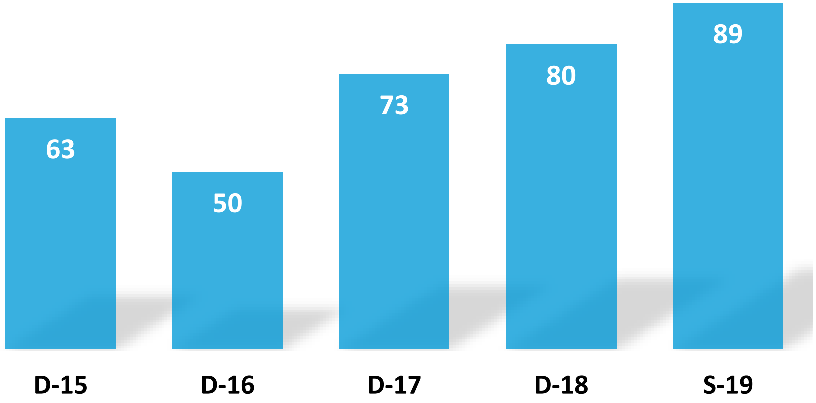
NPAs(2) -66% 2014-3Q19

Solid capital in line with internal target and well above requirements
CET1 Basel III FL In % of RWAs



Target 2021E: ~12% + 1pp buffer

Ample liquidity remains a hallmark
Liquid assets (end of period), in €Bn



September 2019	
LCR(3)	190%
NSFR(4)	124%
TLTRO	€14.8Bn

(1) RoTE excluding restructuring expenses (considering such expenses, RoTE ttm stands at 6.8%). (2) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, September 2019 vs. 2014 PF Barclays Spain. (3) 12 month average. (4) End of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).

CaixaBank

A responsible bank from inception

Delivering responsible banking since 1904

It is in our DNA

"la Caixa" was founded originally as a savings bank in 1904, with the aim of fostering savings, retirement planning and disability insurance for the working class

It is in our responsible actions

Universal banking model, offering high quality service, following best-practices in corporate governance & management and showing exemplary conduct

It is in our strategic vision and mission

"Contribute to the financial well-being of our customers and to the progress of society"

"I am the most ambitious man in the world: having no needs of my own, I made mine those of others"

Francesc Moragas

Founded "la Caixa" in 1904

CaixaBank

We are a uniquely differentiated bank: profitability and returns to society are fully aligned

Streamlined organisation of “la Caixa” Group

"la Caixa" Banking Foundation

Obra Social "la Caixa"
Welfare program

100%

CriteriaCaixa

40%(1)

Other investments

CaixaBank

2011 CaixaBank
CaixaBank is listed

2014 "la Caixa" Banking Foundation
“la Caixa” Banking Foundation is created; segregating assets (incl. stake in CaixaBank) & liabilities to CriteriaCaixa

2017 Prudential deconsolidation of CriteriaCaixa

CaixaBank Group: profitability and returns to society are fully aligned

FY 2018 | **€1,985M** Net income | **51%** Cash payout | CaixaBank

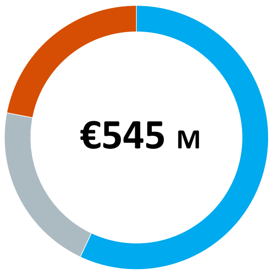
CaixaBank shareholders

40% stake at CaixaBank owned by “la Caixa” Banking Foundation

“la Caixa” Banking Foundation Social Welfare budget 2019: breakdown in % of total(2)

22% Culture & education
Education, exhibitions and post-grad training(3)

21% Research
Neurodegenerative diseases, oncology, cardiovascular, infectious and other illnesses



57%
Social

Main programmes: Beneficiaries since program began until YE2018

Child poverty	>303,900
Job access	>223,800
Palliative care	>365,300

~590,000 Retail shareholders

Diversified institutional investor base

Cash payout 2019E-2021E(4) **>50%**

(1) Since February 2017. (2) Source: “la Caixa” Banking Foundation Annual Report 2018. (3) 4,771 scholarships awarded since the program inception (until year-end 2018). (4) At the beginning of the year, when reporting the results of the previous financial year, CaixaBank’s Board of Directors may set a cap on cash payout for dividend accrual purposes in regulatory capital. For FY2019, the Board of Directors approved a cap of 60% (refer to Significant Event number 274380 (CNMV) for additional information).

Our activity cannot be conceived without a strong social and sustainability commitment

1 Inclusive banking

Universal banking
A bank for everyone

Capillarity
We strive to provide the most widespread coverage in Spain

Accessibility
Best-in-class omni-channel platform with maximum accessibility

Microcredit and social accounts
Microcredit →#1 in Europe

L/t savings and financial planning
#1 in Spain

Specialised rural network
AgroBank

2 Sustainability and social awareness in our financial activity

Promoting green business
Green loans; green bonds; eco-finance; climate action lines; green funds (MicroBank)

Managing ESG and climate-related risks
Integrating ESG risks into risk management

Public statement on climate change
Fostering low-carbon transition

"Code of Good Practices"
For families with mortgage debt on primary homes

>26,000
Deeds in lieu of foreclosure (1)

3 Volunteering and social action

€43.6M(2) allocated to CABK branches
To finance local social projects

More than 11,500 social projects in 2018
Carried out jointly with local NGOs and associations

Social housing
19,560 units in stock of social housing (3)

Fostering diversity
Externally and internally
Wengage GENDER DIVERSITY

EUROMONEY AWARDS FOR EXCELLENCE 2019

Western Europe's Best Bank for Corporate Responsibility 2019
Euromoney

(1) Cumulative data since the beginning of the economic crisis. CaixaBank ex BPI.
(2) CaixaBank ex BPI. From "la Caixa" Social Programme budget. In 2018.
(3) CaixaBank ex BPI.

CaixaBank

Creating long-term value for our stakeholders

Our mission:

Contribute to the financial well-being of our customers and to the progress of society

Our values:

Quality

Trust

Social commitment

Our corporate culture - attributes:

- *Committed*
- *Close*
- *Responsible*
- *Demanding*
- *Honest*
- *Transparent*
- *Collaborative*
- *Agile*
- *Innovative*

Creating value for our stakeholders and society at large

15.6 M
Clients (1)

~590,000
shareholders (1)

~35,700
employees (1)

>15,000
Participants in CaixaBank Social Weeks (2)

People at the core

(1) Data as of 30 September 2019.
(2) Participants in 2 social weeks in 2018.

CaixaBank

Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy

Strategic Priorities 2015-2018

- ✓ **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

Strategic Priorities 2019-2021

1. **Offer the best customer experience**
2. **Accelerate digital transformation to boost efficiency and flexibility**
3. **Foster a people-centric, agile and collaborative culture**
4. **Attractive shareholder returns and solid financials**
5. **A benchmark in responsible banking and social commitment**

Recent milestones

2015
- Launch of Strategic Plan 2015-18
- CSR Policy approved by the BoD

CaixaBank investor day

2017
- Socially Responsible Banking Plan approved by the BoD

Feb-2018
- CSR[(1)] Policy update
- Human Rights Policy update

Nov-2018
- Strategic Plan 2019-21 approved and presented to the market (Investor Day)

CaixaBank Investorday
27 November 2018 London

Feb-2019
- Environmental Risk Management Policy
- Environmental Risk Committee
- Statement on Climate Change

May-2019
- Environmental Risk Mgmt. Roadmap 2019-21

Aug-2019
- SDG Bond Framework publication

Sep-2019
- Inaugural Social Bond – SNP
- Signature Principles for Responsible Banking UNEP FI

STRATEGIC VISION

A leading and innovative financial Group, with the best customer service and a benchmark in responsible banking

(1) Corporate Social Responsibility.

1

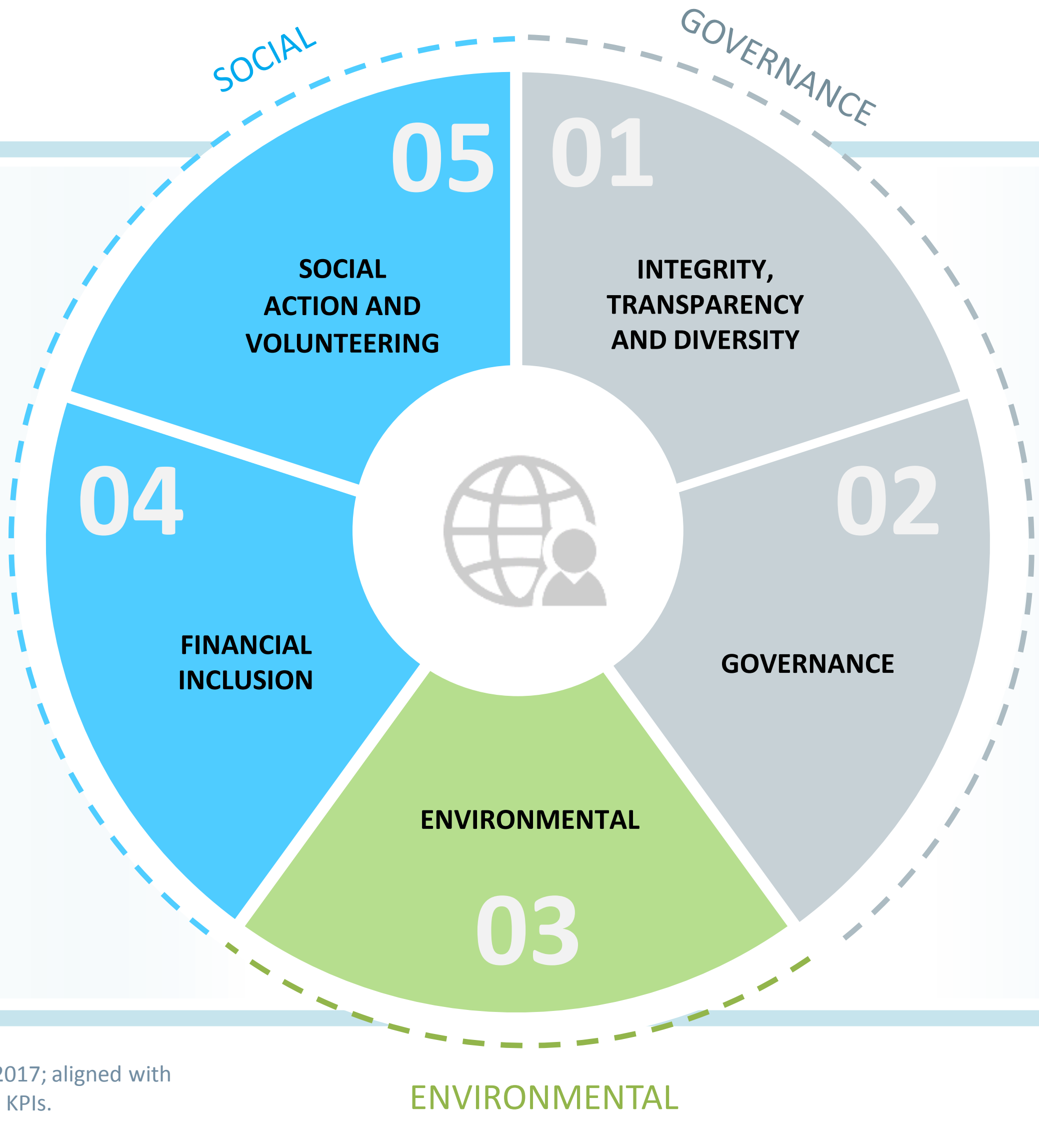
2

3

SOCIALLY RESPONSIBLE BANKING PLAN

We are a socially responsible bank and we intend to reinforce it

Socially Responsible Banking Plan[(1)]



Priorities | 2019-2021

- Reinforce our culture of integrity & transparency
- Build the most diverse and talented team
- Consolidate CSR governance with Group vision

- Foster responsible and sustainable financing
- Manage ESG and climate-related risks
- Improve efficiency and reduce carbon footprint

- Maintain commitment to financial inclusion
- Contribute to improve society's financial culture
- Promote social initiatives at local level

(1) Approved by the BoD in December 2017; aligned with 2019-21 strategic plan with updated KPIs.

Strong corporate culture and governance further reinforced

ESG – Governance

01 INTEGRITY, TRANSPARENCY AND DIVERSITY

- Responsible commercial practices
- Process simplification and information security
- Fostering diversity

02 GOVERNANCE

- Best-in-class corporate governance
- Consolidate CSR governance with Group vision

CaixaBank

Strengthening our culture of integrity, transparency and diversity

01. Integrity, transparency and diversity

Responsible commercial practices – focus on responsible advisory

100%
Employees trained in code of ethics [1]; variable remuneration linked to quality of service and compliance training

~ 16,440
Employees certified in financial advisory [2]; 100% of sales force

PRI Principles for Responsible Investment
Both AM and Insurance subsidiaries are signatories of UN PRI

CaixaBank
Endorsement of ***UNEP FI*** *Principles of Responsible Banking*

Process simplification and information security

~ 100%
Digital processes [2][3] with 99% digital signatures

€844M
Invested in IT and development in 2018

Advanced information security model with certified standards

APWG.EU
INFOPROTECT [4]

Fostering diversity while taking action to raise awareness

~ 40%
Of management positions are carried out by women[5] → ambition 2021e: ~43%

Wengage GENDER DIVERSITY
Diversity Talks [6]
Programme fostering diversity (gender, function, generation) internally and externally

2019 Bloomberg Gender-Equality Index
efr empresa certificado en conciliación e igualdad
Included in BBG gender equality index 2019

empowerwomen

(1) As of 31 December 2018.
(2) As of 30 September 2019. In Spain.
(3) % of documentation related to product acquisition that is digitalised. CABK ex BPI.
(4) InfoProtect comprises all initiatives aimed at preparing employees against information security risks. Co-founder of APWG EU, one of the main international alliances in matters of cybersecurity (it represents in Europe the global campaign by topThinkConnect.org).
(5) CaixaBank S.A. as of 31 December 2018. Considering deputy-director positions in branches type A and B and above.
(6) Talks on the role of women in banking, science and multi-cultural teams. 11 talks in 2018.

CaixaBank

Best-in-class governance is a corporate priority

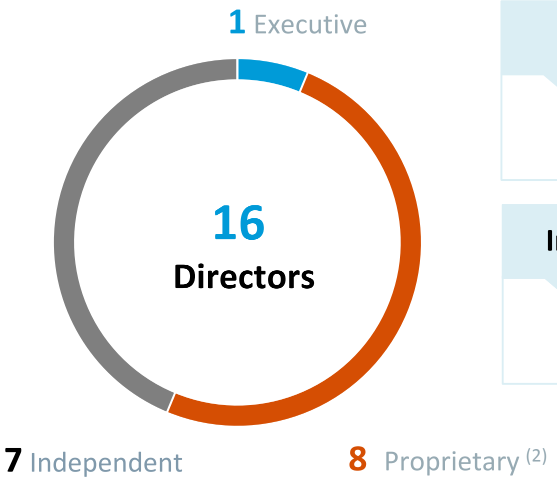
02. Governance

Best-in-class governance practices

- One share, one vote
- Non-executive chairman separate from CEO
- Reduced number of Directors to 16 (vs. 18 in 2018) (1)
- Lead independent director appointed since 2017
- Increased proportion of female directors(1): to 38% (vs. 28% in 2018) → % female directors on the Board in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme

Board of Directors

Composition and other details (1)



Women
38%

Independent
44%

"la Caixa" Foundation no longer controls the bank

Reorganisation of "la Caixa" Group

"la Caixa" Banking Foundation

100%

CriteriaCaixa

40%

CaixaBank

CaixaBank board distribution (1)

- Reorganisation of "la Caixa" Group in 2014
- Prudential deconsolidation since 2017
- Relationships governed by internal relations protocol and performed on an arm's length basis

(1) Including all the changes agreed at the AGM on the 5th April 2019. Refer to Significant Event number 276874 (CNMV, 5 April 2019) for additional information.
(2) Including 6 directors representing "la Caixa" Banking Foundation, 1 director representing Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director representing Mutua Madrileña.
(3) Includes 6 proprietary directors representing "la Caixa" Banking Foundation.

CaixaBank

CSR commitment supported by a strong governance structure with BoD supervision

02. Governance

Board of Directors:
Approval of <u>CSR policy and strategy</u> and <u>supervision</u> of its implementation

Appointments Committee	• Supervises CSR performance • Elevates CSR-related proposals to the BoD
Risks Committee	• Supervises ESG risk management • Supervises ESG risk reporting

Management Committee (C-suite):
Approval of <u>**policies and main action lines**</u> in CSR and reputation

Supervising the **Corporate Responsibility and Reputation Committee** and the **Environmental Risk Committee** (established in 2019). Each of them **Chaired by a C-Suite member** (1)

CSR Department
CSR strategy implementation and monitoring

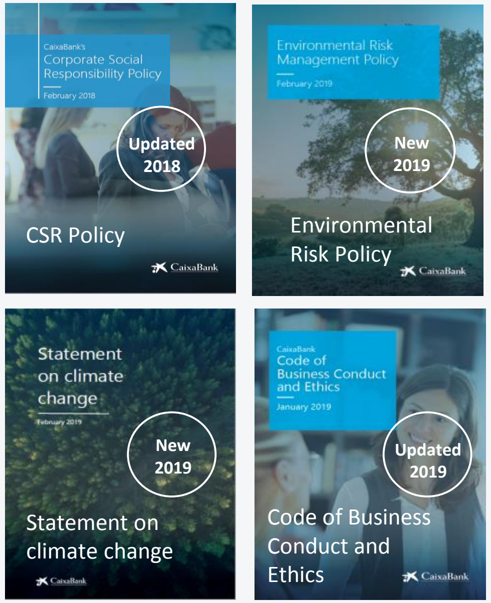
Reputational Risk Support Service(2)

Environmental Risk Department
Environmental risk mgmt. and related business opportunities

Transaction Appraisal Unit(3)

Responsible banking policies

- **CaixaBank Code of Business Conduct and Ethics**
- **CSR policy:** strategy & basic operating CSR principles (updated in 2018, first approved in 2015)
- **Socially Responsible Banking Plan** (2017)
- **Statement on Climate Change** (2019)
- **Environmental Risk Management Policy** (2019) (4)
- **Other responsible policies and principles**:
  - Anti-corruption policy; Defence policy; Human Rights policy; Task Risk Mgmt./Control policy; Occupational Health& Safety policy
  - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- **Responsible marketing committees**: Transparency; product
- **Remuneration policy:**
  - i. **Director remuneration policy:** aiming at encouraging conduct that will ensure long-term value generation
  - ii. **L/t remuneration scheme** for exec. directors, C-suite members and other senior managers linked to CaixaBank's Global Reputation index (incl. ESG & customer experience/quality metrics) ;
  - iii. **Employee remuneration** linked to training in internal conduct, compliance and quality of service



(1) Corporate Responsibility and Reputation Committee: chaired by the Chief Communication and Sustainability Officer (Executive Director of Communication, Institutional Relations, Brand and CSR); including senior mgmt. members from different areas; cross-departmental management of ESG matters; with the Management Committee, determines policy and main action lines of CSR and reputational mgmt.; it also sets CSR mgmt. and monitoring measures and reviews and approves CSR programmes. Environmental Risk Committee: chaired by the CRO; including senior mgmt. members from different areas; cross-departmental mgmt. of Environmental Strategy; identifying, managing and controlling associated risks. (2) With members of the CSR team and supported by the Compliance department, answering queries from business unit teams concerning Equator Principles, possible violation of responsible policies, CSR/Human Rights and Defence Policies. (3) Cross-dept., in direct dependence from the Environmental Risk Committee, supporting the Environmental Risk Dept. in the daily decision-making processes. (4) Covering mining, power, infrastructure and agribusiness.

CaixaBank

Our environmental strategy

SUSTAINABLE DEVELOPMENT GOALS

ESG – Environmental

Socially Responsible Banking Plan

03

RESPONSIBLE ACTION

Promote sustainable business

Manage ESG and climate-related risks

Minimise and compensate environmental footprint

PUBLIC POSITIONING

Public commitment

Statement on climate change
New 2019

Statement on Climate Change

Transparency: periodic reporting to markets

TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

Ongoing working group to implement its recommendations

ALLIANCES & PARTNERSHIPS

EQUATOR PRINCIPLES

UNEP FINANCE INITIATIVE

CDP

Grupo Español Crecimiento Verde

RE 100

Climate Action 100+

PRI Principles for Responsible Investment

Delivering in responsible action: some examples

03. Environment: responsible action

Promote sustainable business

Manage ESG and climate risks

Promoting sustainable business[1]

~ US$1.4Bn
Green loans [2], including renewable energy projects [3], RE, tourism and ecoLoans

81%
Of the project finance energy portfolio exposure corresponds to renewable energy projects

€13.7M
Ecological fund by MicroBank
MicroBank

Green loans through BPI
€161M BPI

Managing climate risks: ESG risks integrated in risk management

EQUATOR PRINCIPLES — Signatory since 2007
Avoid, minimise, mitigate, remedy potential risks for environment or community

0.9%
Total carbon-related asset exposure [4]

PRI Principles for Responsible Investment
Dedicated team in environmental risk-management

TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES
Ongoing working group to implement its recommendations

Environmental risk management plan: Roadmap 2019-2021

- Seize current and future **business** opportunities within the commercial strategy
- Reinforce **governance** for mgmt. of ESG/climate risks
- Roll out **taxonomy** to structure/ categorise borrowers, products and services from an ESG/climate perspective
- Develop **metrics** to monitor ESG/climate risks are within set risk appetite and expectations
- ESG/climate risk **reporting** ensuring required disclosure
- **Effective communication** of ESG and climate risk matters

(1) All data for FY 2018. (2) Global Syndicated Loans, League Tables FY2018 (Bloomberg). US$593M as a Global bookrunner and US$855M as a Global Mandated Lead Arranger. (3) >23,700 MW in installed capacity since 2011; 5,216 MW in 2018. CaixaBank ex BPI. (4) Including credit, fixed income and equity exposure.

Data as of 31 December 2018

CaixaBank

Delivering in responsible action: some examples

03. Environment: responsible action

Minimising the environmental footprint

Minimising environmental footprint

100%	-69%	99% RE100 (1) (3)
Carbon neutral. 1st listed bank in Spain to offset its carbon footprint (1)	Reduction in emissions since 2009 (1) (2)	Renewable energy; 935 branches with new LED lighting

Environmental Plan 2019-21: Key priorities

1. **Carbon Neutral Strategy**
   Minimising and offsetting all calculated CO_2 emissions
2. **Environmental efficiency**
   Minimising the bank's impact, implementing new energy saving measures and renewing certifications and environmental commitments
3. **Extending environmental commitment to the value chain**
   Action plans for suppliers to assume our environmental values as their own and comply with the acquired commitments
4. **Driving sustainable mobility**
   Actions encouraging sustainable mobility to minimise the emissions of the company, staff and suppliers → sustainable mobility plan; process automation
5. **Commitment, transparency and engagement**
   Engagement actions with employees and reinforcing the commitment and public environmental information

KPIs – 2018 vs. 2021 ambition	2018	2021e
% of CO_2 emissions offset	100%	100%
% ↓ in CO_2 emissions *(vs. 2015)*	-10%	-14.5%
% renewable energy consumed	99%	99%
% consumed *energy (vs. 2015)*	-5.5%	-10%
% renewed environmental certifications	100%	100%

(1) CaixaBank S.A.
(2) 34,778 Tonnes compensated in 2018 through the purchase of credits in a Verified Carbon Standard (VCS) approved project in India and re-forestation in Spain. CaixaBank S.A.
(3) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy. CaixaBank S.A.

Data as of 31 December 2018

CaixaBank

Our activity cannot be conceived without a strong social commitment

SUSTAINABLE DEVELOPMENT GOALS

ESG – Social

04 FINANCIAL INCLUSION:

A bank for everyone

- Social and micro-financing
- Accessibility, proximity, omni-channel banking
- Promote financial culture

05 SOCIAL ACTION AND VOLUNTEERING:

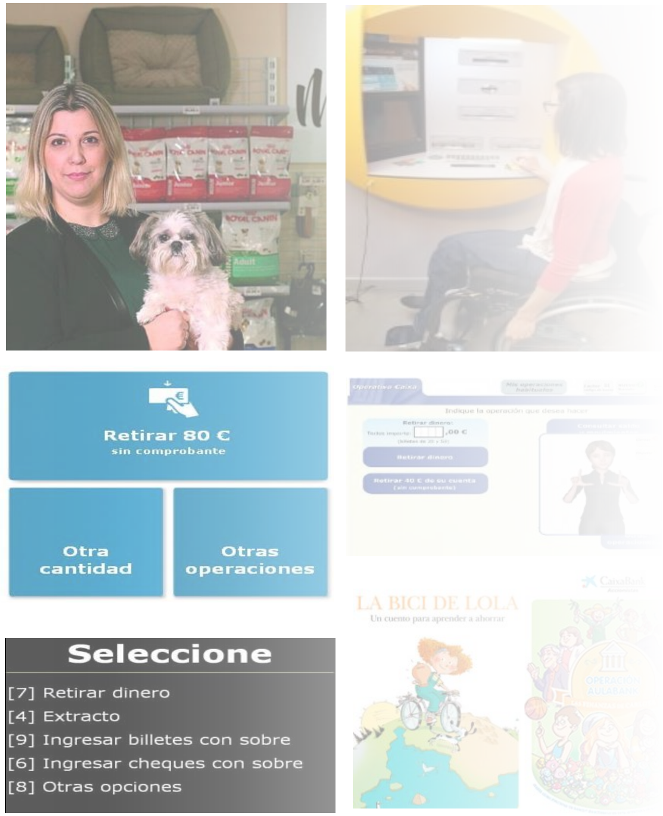
By people, with people, for people

- Decentralised social welfare
- Active housing policy
- Participation in "la Caixa" volunteering programme

CaixaBank

Delivering in financial inclusion: some examples

04. Financial inclusion: a bank for everyone



Social and micro-financing

99,553
Active social accounts (1); 24,110 opened in 2018

116,789
Micro-credits granted for a total of €773M (2018); 45% granted to women

€63.8M
Ethical fund by MicroBank

MicroBank

MicroBank
#1 in micro-finances in Europe (2)

Accessibility, proximity and omni-channel banking

94%/100%
Presence in towns/cities with >5,000/>10,000 inhabitants (3)

86%
Of branches are accessible (physical disability) (3);

96%
Of ATMs 100% accessible (3), with design considering all impairments/disabilities

Financial culture

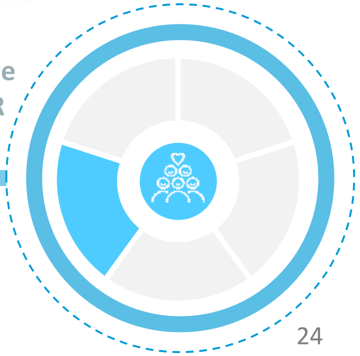
Financial Culture
New plan to foster financial culture in society

Aula

26 economics and finance courses/webinars for shareholders →
1,685 participants

CaixaBank Research | IESE Business School – Cátedra CaixaBank de Responsabilidad Social Corporativa | Cátedra AgroBank

CABK Research: creating and spreading knowledge through economic & CSR research and analysis (4)



(1) These accounts guarantee financial inclusion people with serious economic difficulties, enabling them to access (free of charge) the basic financial services of a current account.
(2) Source: "Microfinance in Europe: A survey Report 2016-2017". European Microfinance Network (EMN), December 2018
(3) In Spain. Moreover, CaixaBank is the only bank in 203 towns in Spain (2018).
(4) 173,475 mailings of CaixaBank Research Monthly report; 2,076 articles published in the web; 3,901 followers on Twitter; 87 conferences by economists in several forums; 2,190 participants in the conferences Cátedra "la Caixa" Economía y Sociedad
Data as of 31 December 2018

CaixaBank

MicroBank: leading micro-credit institution in Spain and a reference in Europe

European reference in micro-credit

~936,000 micro-credits granted since MicroBank was created in 2007

Micro-credit outstanding portfolio at YE2018, breakdown by main category in %

Micro-credits granted in 2018
In # transactions and €M

116,789/€773M

FY 2018

Business micro-credit		Family micro-credit	
25,820	New jobs created with support from micro-credits (1)	98,749	# Families(2) granted a micro-credit
9,561	New businesses created w/ support of the micro-credits	€17,200	Maximum annual joint income of applicants
€13,278	Average €/transaction	€5,400	Average €/transaction
41/37%	Average applicant age (years old) / % of women applicants	46/50%	Average applicant age (years old) /% of women applicants

12 years promoting micro-credits

- **2007** — "la Caixa" creates MicroBank to promote micro-credits
- **2008-2011** — Launch of new products: basic accounts, debit cards, mutual funds
- **2012** — Strategic re-orientation to also foster sustainable & ecological development (eco-microcredits)
- **2019** — ***European reference in micro-credits***

With support from European institutions

European Investment Fund · European Investment Bank · The EU bank · CEB

(1) Direct impact. In 2018, KPMG Advisors S.L. advised MicroBank in the evaluation of social impact of its activity widening the scope of the usual annual analysis to include among others the indirect impact besides the direct impact. Considering the indirect and induced impact through businesses that received the micro-credit, the additional number of new jobs created was 13,017. Refer to MicroBank Annual Report 2018 for additional information (https://www.microbank.com/Informe_Anual_2018_en.pdf). (2) Maximum amount for the joint income of all applicants is €17,200/year. In order to determine income levels, the poverty threshold of the Spanish National Statistics Institute (INE) for a family with two children along with the Public Multi-Purpose Income Indicator (IPREM) has been considered.

CaixaBank

Delivering in social action and volunteering: some examples

05. Social action and volunteering: by people, with people, for people

Decentralised social welfare

€44 M Of "la Caixa" Foundation budget [(1)] managed through CABK network for local needs

~70% Of the budget allocated to poverty, health, disability and addiction [(1)]

>11,500 Activities targeting local social entities → >9,400 beneficiary entities [(1)]

Juntos sumamos más

*~ **€300,580** raised in solidary crowdfunding, to finance **20** projects*

Active housing policy

19,560 Units in stock of social housing [(2)]

3,069 Housing units contributed to the Spanish Government Social Housing Fund (FSVE) [(1)]

>26,000 Deeds in lieu of foreclosure since 2010[(2)]; 1,889 in 2018

- *Customer service for mortgage clients (SACH) since 2013*
- *Signatory of Good Practice Code (Spain) since 2012*

Participation in "la Caixa" volunteering programme

>15,000 Participants in 2 CaixaBank Social Weeks in 2018

>5,400 Local volunteering activities in 2018 Social Weeks

Voluntarios de "la Caixa"

>1.6M Beneficiaries since beginning of "la Caixa" Volunteer Programme

(1) In 2018.
(2) Data as of 30 September 2019. CaixaBank ex BPI.

CaixaBank

Strong sustainability performance: ample recognition by the main sustainability analysts and rating agencies

ESG Indexes - Ratings

Index	First inclusion /Last update	Next update	Last rating	Reference analyst
DJSI World DJSI Europe	2012/Sep-19	Sep. 2020 (annual)	81/100	RobecoSAM
MSCI Rating ESG	2015/Jul-19	Dec. 2019 (biannual)	A Rating	MSCI
ISS-OEKOM	2013/Apr-19	April 2020 (annual)	C "Prime"	ISS-oekom
FTSE4Good Global FTSE4Good Europe FTSE4Good IBEX	2011/Jun-19	June 2020 (annual)	4,2/5 (85th percentile)	Evalueserve
STOXX Global ESG	2011/May-19	May 2020 (annual)	74/100 *(Outperformer)*	Sustainalytics
A List Carbon Disclosure	2013/Oct-19	Jan. 2020 (annual)	A-	PwC/ Ecodes
ETHIBEL Sustainability Index Europe	2013/ Mar-19	Dec. 2019 (biannual)	*"Robust perfomance"* (Dec.2018)	VigeoEiris
Eurozone 120 - Europe 120	2013/Jul-19	Dec. 2019 (biannual)		

Sustainability Yearbook 2019

- Included for the 8th year in a row
- Obtained SAM Bronze class for the 3rd consecutive year

ISS – OEKOM

- Top rated in all categories(1):
  - Environment: #1
  - Social: #1
  - Governance: #4

The Banker and Brand Finance: Top 500 Banking Brands

- Amongst the Top 20 in Europe
- Escalating 4 positions up to #66 global ranking
- Brand rating improves from AA to AA+

Other CaixaBank's analysts/ESG ratings with ongoing assessment

imug | TRUCOST | STANDARD &POOR'S | Bloomberg

(1) ISS Quality Score. Score scale: 1-10. Scores as of November 2019. Environment: maximum score in risk and opportunities, carbon-climate natural resources. Social: maximum score in human rights, stakeholders/society, quality of product and brand. Governance: maximum score in compensation and shareholder rights.

SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

CaixaBank's contribution to SDGs

Examples

Priority

- €773M in micro-credits granted
- 25,820 jobs created through micro-credits granted
- ~18,000 micro-credits to entrepreneurs and businesses
- Strategic alliance with "la Caixa" Banking Foundation

Important

- 40% of management positions are held by women (1) (CABK S.A.)
- €844M invested in IT and development at CABK
- Offset 100% of estimated CO_2 emissions (CABK S.A.)
- €645M granted to renewable energy projects (CABK S.A.)

Complementary

- Collaboration with GAVI (the vaccine alliance) through LCBF (2)
- 5,212 beneficiaries from basic finance training workshops for adults
- Adhered to RE 100 initiative since 2016 (1st Spanish org. to do so)
- 19,560 social housing units (CaixaBank ex BPI, September 2019)
- Human rights policy and adherence to Auto-control (3)

CaixaBank has held the presidency of the Spanish Network of the UNGC since 2012

(1) Considering deputy-director positions in branches type A and B and above.
(2) "la Caixa" Banking Foundation.
(3) Spanish association for commercial self-regulation for good advertising practices.
All data corresponding to 2018 except when noted.

1

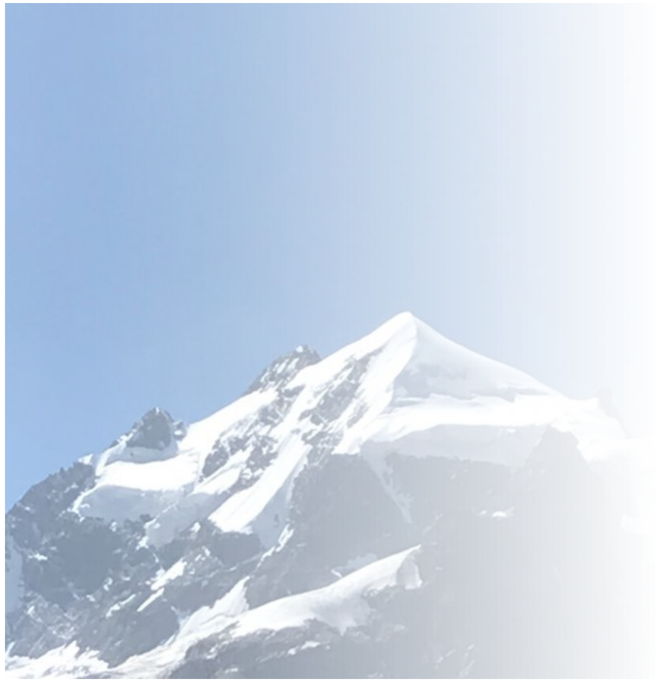
2

3

SDG BOND FRAMEWORK

CaixaBank SDG Bond Framework – Key features and rationale

CaixaBank SDG Framework key features and rationale



- CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- The SDG Bond Framework developed in 2019 represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general

- **Public, transparent** and **aligned with the 4 pillars of ICMA** Green and Social Bond Principles (GBP and SBP 2018) and Sustainability Bond Guidelines (SBG 2018)
- **It allows for the possibility to issue:**
  - ✓ **Green bonds** (proceeds allocated to green projects only)
  - ✓ **Social bonds** (proceeds allocated to social projects only)
  - ✓ **Sustainability bonds**

- **Aiming at:**
  1. Reinforcing **corporate commitment** to **responsible banking**
  2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
  3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs

SDG Bond Framework aligns with the four key pillars of ICMA 2018 GBP, SBP and SGB(1)

DEFINE — Use of proceeds

- Net proceeds will be used to **finance or refinance**, in whole or in part, **new or existing Eligible Projects**, loans, investments and expenditures that meet the categories of eligibility(2)(3) as established in 2018 GBP/SBP/SBG
- Existing assets → **assets initiated up to 3 years prior to the year of execution** of any Bond issued under this SDG Framework
- **Some activities are excluded** from consideration(4)

SELECT — Project evaluation and selection

- A **3-stage process** determines eligibility and selects projects:
  i. Business Units nominate;
  ii. SDGs Bond Working Group reviews and shortlists;
  iii. Environmental Risk Committee and Corporate Responsibility and Reputation Committee ratify inclusion or exclusion(5)
- Additionally: the **Compliance Dept. supervises and monitors eligibility condition fulfilment**

MONITOR — Management of proceeds

- CABK's Treasury team is in charge of:
  i. **Managing and tracking the proceeds** from the Bonds
  ii. **Keeping a register** including:
    - Principal amount, maturity, coupon
    - List of Eligible Projects and Eligibility Criteria
    - Net proceeds allocated to the projects

REPORT — Reporting

- **Allocation** reporting:
  - Information on allocation of net proceeds to be provided on an annual basis, at least, until full allocation or material change(6)
- **Impact** reporting:
  - Performance indicators of Eligible Projects financed will be provided at least until all net proceeds have been allocated(6)

VERIFY — External review

- **Second party opinion obtained** from Sustainalytics(6)
- **Allocation of net proceeds** will be subject to **Audit Review** by an external auditor or independent qualified provider(6)
- A qualified **sustainability expert** is also to be engaged to assess the **impact of the Projects** to which proceeds have been allocated(6)

(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018 (2018 SBG).
(2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list).
(3) Expenditures could be considered if compliant with the final EU GBS (Green Bond Standard) definition of Green expenditures.
(4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. Refer to slide 31 for detail.
(5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.
(6) It will be published on CaixaBank's website.

CaixaBank

Use of proceeds

GREEN ELIBIGIBLE CATEGORIES

	SDG Target	ICMA GBP category	EU-GBS Environmental objective	Eligible criteria	Including:
6 CLEAN WATER AND SANITATION	6.3 6.4	• Sustainable water and wastewater management	• Sustainable use/protection of water/marine resources and climate change mitigation • NACE: water supply sewerage, waste management and remediation	• Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency	• Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.
7 AFFORDABLE AND CLEAN ENERGY	7.1 7.2 7.3	• Renewable energy • Energy efficiency	• Climate change mitigation • NACE: electricity, gas, steam and air conditioning supply	• Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy(1)	• Renewable energy projects including wind, solar and hydro power (<25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid; etc.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	9.1 9.2 9.4	• Green buildings	• Climate change mitigation • NACE: construction, real estate activities	• Activities aimed at developing quality, reliable, sustainable green buildings.	• New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial bdg. develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPC A and B; etc.
11 SUSTAINABLE CITIES AND COMMUNITIES	11.2 11.6	• Affordable basic infrastructure • Access to essential services • Clean transportation	• Climate change mitigation • NACE: transport and storage	• Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure	• Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO2e/p-km; etc.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	12.2 12.5	• Pollution prevention and control	• Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. • NACE: water supply sewerage, waste management and remediation	• Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery	• Waste collection/recycling (ex incineration or landfill activities), biogas plants(1) (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
15 LIFE ON LAND	15.2	• Biodiversity conservation	• Protection of healthy ecosystems and climate change mitigation • NACE: Agriculture, forestry and fishing	• Activities that contribute to the conservation of terrestrial ecosystems	• Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricult. plantations (e.g. orchards, fruit and nut tree), aligned with EU standards

(1) The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy.

Use of proceeds

SOCIAL ELIBIGIBLE CATEGORIES

	SDG Target	ICMA SBP category	Eligible criteria	Including:
1 NO POVERTY	1.4	• Access to essential services	• Activities that increase access to financial services for underserved populations	• Loans under MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200 without any collateral or guarantee
3 GOOD HEALTH AND WELL-BEING	3.8 3.b	• Affordable basic infrastructure • Access to essential services	• Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises	• Financing: health care facilities for provision of public and/or subsidised health care services; public training centers in public health care provision and emergency response; public infrastructure and equipment for provision of emergency medical care and of disease control services
4 QUALITY EDUCATION	4.1 4.2 4.3 4.4	• Access to essential services	• Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty; activities that improve publicly funded educational infrastructure	• Construction of public schools (primary, secondary and tertiary) • Construction of public student housing • Financing educational loans
8 DECENT WORK AND ECONOMIC GROWTH	8.10	• Employment generation includ. through potential effect of SME financing and microfinance	• Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate)	• Personal loans without any collateral or guarantee for self-employed workers • Micro-enterprises and SMEs as per the European Commission definition

EXCLUSIONS

- Animal maltreatment
- Asbestos
- Coal mining and power generation from coal (coal-fired power plants)
- Conflict minerals
- Gambling/adult entertainment
- Hazardous chemicals
- Large scale dams (above 25MW)
- Nuclear power generation
- Fossil fuel
- Oil and gas
- Palm oil
- Soy oil
- Tobacco
- Weapons

CaixaBank

Asset evaluation and selection process

STAGE 1

- Eligible Projects (complying with local laws and regulations as well as CABK's environmental and social risk policies) are identified from **all lending activities**
- Each **Business Unit** nominates loans to the SDGs Bond Working group

STAGE 2

SDGs Bond Working Group | Co-headed by representatives from the Treasury and Corporate Social Responsibility departments; further consists of representatives from CaixaBank's Risk and Business departments

- Review financial asset(s) and customer, based on both public/non-public information, including a screening for ESG incidents
- Assess and confirm the type of Green/Social/Sustainable Asset, its compliance with Framework's Use of Proceeds categories, validating the purpose of financing and reviewing compliance with Exclusion criteria
- Assess the benefit of the asset(s) in relation to the Sustainable Development Goals
- Submits shortlisted project details, Working Group's review and recommendation to the Environmental Risk Committee and the Corporate Responsibility (CR) and Reputation Committee for approval

STAGE 3

Corporate Responsibility and Reputation Committee | **Environmental Risk Committee**

- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
- The selected Eligible Projects are subsequently recorded in the SDGs Bond Register(1)

COMPLIANCE DEPARTMENT

As 2nd line of defense on reputational risk: supervises/monitors fulfilment of eligibility conditions, on a regular basis

(1) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.

DEFINE SELECT MONITOR REPORT VERIFY

CaixaBank

Management of proceeds

CaixaBank's Treasury team will be in charge of managing the net proceeds

- CaixaBank's Treasury team will be in charge of managing the net proceeds from Green, Social or Sustainability bonds
- It will also be responsible for keeping a register containing the following information:
  - Green, Social, or Sustainability Bond(s) information such as the principal amount, maturity date or the coupon
  - A list of Eligible Projects and the corresponding Eligibility Criteria, as well as a brief description of the Projects
  - The net proceeds allocated to the Projects
- In case of asset divestment or if a project no longer meets the Eligibility Criteria, CaixaBank intends to use the net proceeds to finance other Eligible Projects which are compliant with the Eligibility Criteria of the SDGs Framework
- CaixaBank will invest the balance of net proceeds from the Green, Social, or Sustainability Bond(s) issued unallocated to Eligible Projects, according to the Treasury's general liquidity guidelines for short-term investments

CaixaBank

Reporting

Allocation reporting

- Information on the allocation of net proceeds of Green, Social or Sustainability bonds will be provided on the corporate website on an annual basis, at least, until all the net proceeds have been allocated and thereafter in case of material change
- The information will contain at least the following details:
  1. Total amount allocated by SDG and Eligible Criteria
  2. The remaining balance of unallocated proceeds
  3. The amount and percentage of new financing and refinancing

Impact reporting

- Performance indicators on the Eligible Projects financed will be provided, at least until all net proceeds have been allocated. Such indicators include among others:

1 NO POVERTY
- # of loans, deposits or insurance products in line with SDGs or # of people provided with them
- Default rate of loan recipients

3 GOOD HEALTH AND WELL-BEING
- # public hospitals and other healthcare facilities built/upgraded
- # of residents benefitting from healthcare

4 QUALITY EDUCATION
- # students
- # loan beneficiaries

6 CLEAN WATER AND SANITATION
- Cubic meters of: water saved/reduced/treated /provided/cleaned; recycled water used
- Energy consumption/cubic meter recycled water

7 AFFORDABLE AND CLEAN ENERGY
- MW clean energy provided
- # tones of CO_2e avoided through renewable energy
- # solar farms, wind farms or hydro power plants (<25MW)

8 DECENT WORK AND ECONOMIC GROWTH
- # jobs created
- # microfinance, micro-enterprise and SME loans
- # people employed by micro-enterp., SMEs or loan recip.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- Location and type of certified green buildings
- # tonnes of CO_2 avoided
- Energy consumption (KWh/m^2 per year)

11 SUSTAINABLE CITIES AND COMMUNITIES
- Lengths of tracks built for mass public transport
- # tonnes of CO_2 avoided through sustainable transport
- Total GHG emissions in CO_2e/p-Km

12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- Tonnes of waste recycled/reduced/avoided
- Annual GHG emissions reduced/avoided in tonnes of CO_2 equivalent

15 LIFE ON LAND
- Tones or CO_2 emissions avoided through planted forests
- Total land area with restoration

DEFINE — SELECT — MONITOR — REPORT — VERIFY

CaixaBank

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful


Second-Party Opinion

CaixaBank Sustainable Development Goals Framework

SUSTAINALYTICS SECOND-PARTY OPINION

Evaluation Summary

Evaluation date	August 2019
Issuer Location	Valencia, Spain

Report Sections

Sustainalytics 2019

FRAMEWORK VERIFICATION – Second party opinion

SUSTAINALYTICS

Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP(1)

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful *and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).*

- *Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.*
- *CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.*
- *CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.*
- *The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.*

(1) This independent verification assessment is published on the CaixaBank website https://www.caixabank.com.

Inaugural Social Bond – SNP

CaixaBank €1Bn 5-year Inaugural Social Bond – SNP issued in September 2019

TRANSACTION SUMMARY

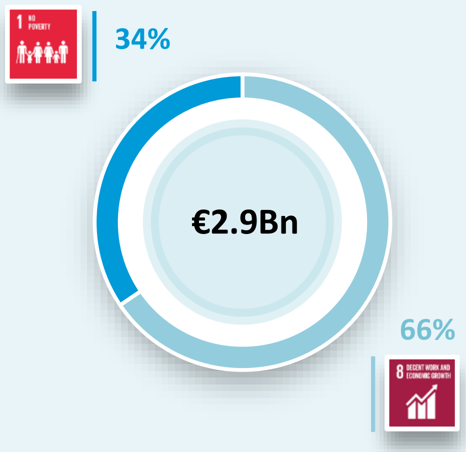
- Inaugural Social Bond 5yr EUR-denominated Senior Non Preferred notes ("SNP") issued by CaixaBank, S.A.
- Notes issued out of CaixaBank's €15Bn EMTN programme and governed by Spanish law
- Expected issue rating of Baa3/BBB/BBB+/AL, by Moody's/S&P/Fitch/DBRS

TRANSACTION RATIONALE

- First transaction framed within the Sustainable Development Goal Framework published last August. SPO by Sustainalytics(1)
- A Social Bond is fully aligned with CaixaBank's mission: "*Contribute to the financial wellbeing of our customers and to the progress of society*"
- Social Bond Use of Proceeds will advance:
  - SDG1→ Access to financial services for underserved populations (families with joint income under €17,200), without any collateral or guarantee
  - SDG8 → Lending in the most economically disadvantaged regions of Spain: Self-employed workers without any collateral or guarantee; Micro-enterprises and SMEs(2)
- Net proceeds will be allocated to assets initiated ≤3 yrs prior to year of issuance
- CaixaBank intends to allocate, at least, 25% of net proceeds to new financing(3)

Use of proceeds

Eligible assets –outstanding as of June 2019



(1) CaixaBank's SDG Framework, Framework Investor Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank's corporate website through https://www.caixabank.com/inversores-institucionales/inversores-renta-fija/bonos-ods_en.html.
(2) SMEs as per the European Commission definition.
(3) New financing: all assets originated in the year of issuance and thereafter.

Appendix

CaixaBank

Managing the business distinctively for 115 years

"la Caixa"

1904 – "la Caixa" is established

1918 – Welfare programme integrated into the organisation

1970 – Building of significant industrial portfolio

1977 – Opportunity to offer same services as banks

1988 – National expansion outside the original region

2000 – CaixaHolding created

2007 – Internationalisation & IPO of Criteria Caixa Corp

2008 – Acquisition of Morgan Stanley Wealth in Spain

Morgan Stanley

2010 – Acquisition of Caixa Girona

Caixa Girona

CaixaBank

2011 – CaixaBank created and listed

2011-12 – Bankpime

Acquisition of Bankpime

2012 – Acquisition of Banca Civica

BANCA CíVICA

2013 – B V

Acquisition of Banco de Valencia

2014 – "la Caixa" Banking Foundation

"la Caixa" Banking Foundation (LCBF) created

2015 – Acquisition of Barclays

BARCLAYS

Disposal of Boursorama

2016 – Full separation from LCBF board

Disposal of BEA/GFI

Launch of ImaginBank

2017 – Acquisition of BPI

BPI

Prudential deconsolidation from Criteria

2018 – Disposal of RE assets (Lone Star deal)

100% of BPI acquired

2019 – REP disposal

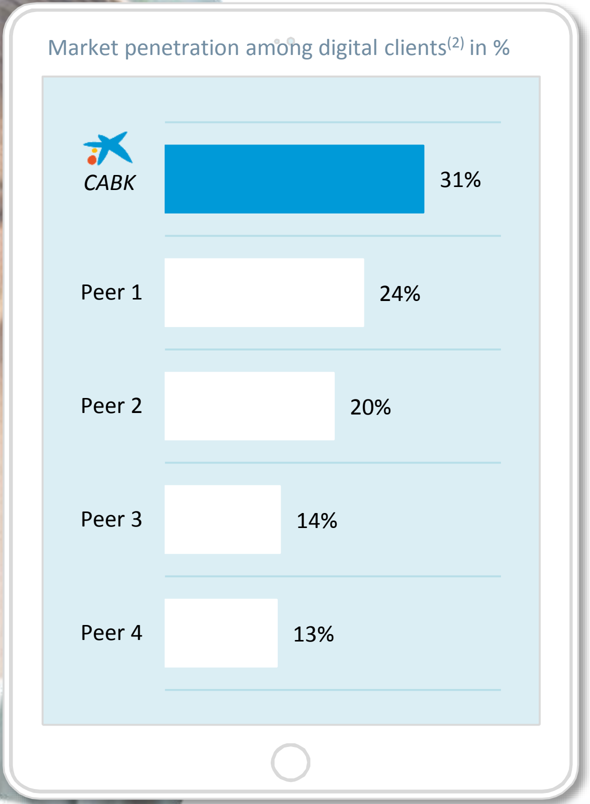
CaixaBank

At the forefront of digitalisation

The highest digital penetration

60.5% *of our clients are digital*[1]

o/w ***>60%*** *are omni-channel*



Innovative products and services

- imagin bank — **1.5 M** clients
- Mis Finanzas — **4.1 M** users
- Apple Pay, Samsung Pay, fitbit pay, GARMIN

Leveraging IT for commercial effectiveness…

- SMART PCs — **~ 100%**
- NEW BRANCH FORMAT (STORES)[3] — **416** *With extended opening hours*
- DIGITAL SALES — **38%** *of consumer loans*[4]

…while boosting efficiency and facilitating compliance

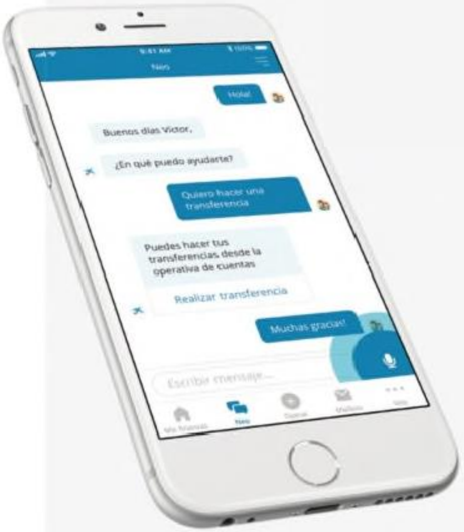
- DIGITAL PROCESSES[5] — **~ 100%**
- DIGITAL SIGNATURES — **99%**
- AUTOMATION — **19.4%** *administrative tasks in branches vs. 42% in 2006*

EUROMONEY AWARDS FOR EXCELLENCE 2018 · The Banker TECH PROJECTS AWARDS 2018 · THE INNOVATORS 2018 Global Finance · BAI GLOBAL INNOVATION AWARDS

(1) Individual customers aged 20-74 years old with at least one transaction in the last 12 months. June 2019.
(2) 12 month average, latest available data as of August 2019. In Spain. CaixaBank ex BPI; peer group includes: Bankia, Banco Sabadell, Banco Santander, BBVA. Source: Comscore.
(3) Including 18 store branches opened in October. Opening hours extended to 18:30h.
(4) Sales executed via electronic channels (web, mobile and ATM).
(5) % of documentation related to product acquisition that is digitalised. CABK ex BPI.

Continued investment in innovation

Key milestones in 2018



CaixaBank joins the blockchain commercial financing platform which simplifies cross-border trade for companies and SMEs

CaixaBank successfully completes the **first instant cash transfer using the ECB's new TIPS platform.** CaixaBank was chosen by the Bank of Spain and the European Central Bank

CNMV, BME and financial institutions join forces to innovate with blockchain technology. **The Fast Track Listing (FTL) projects aims to simplify and reduce the time** needed to register issuances

First Bank in Spain available on Google Home and Amazon Alexa (artificial intelligence in customer service). A chatbot called Neo lets customers make enquiries, request help, and obtain recommendations about products and services.

New employee assistant based on artificial intelligence. An instant chat resolves the most frequently asked questions that arise in the day-to-day branch activity.

Pioneers in carrying out foreign trade transactions with end customers on a blockchain platform (in this case, Batavia)

Priorities 2019

- Reduce time-to-market for new product launches
- Enhance back-office processes' efficiency
- Seize potential offered by big data
- Continue to improve flexibility, scalability and efficiency of our infrastructure

CaixaBank

Strong cybersecurity standards and protection measures

Comprehensive information security and cybersecurity approach

Advanced cyber security model externally certified

- **ISO 27001** certification over all security processes annually renewed
- Established **CERT official** through a team of specialists (100% externally certified), trained and prepared 24/7 to prevent, detect and take action when facing any cyber threat. Active cooperation with other national and international CERTs
- Contingency Technological Governance framework designed, developed, and certified, in accordance with **ISO 27031** standard, ensuring implementation of best practices in ICT Readiness for Business Continuity (IRBC) areas

ISO/IEC 27001:2013

AUTHORIZED TO USE CERT

Continued training for all employees and security awareness for employees and clients

- Since 2015, ***Infoprotect*** integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security
- Bimonthly security newsletter with security news and recommendations
- Monthly phishing simulation campaign
- Face-to-face training sessions
- New (June 2019) quarterly newsletter for Now and credit card clients with security tips (CaixaBankProtect)

INFOPROTECT. Think safely

Outperforming in benchmarks

Benchmark	CaixaBank	Average
BITSIGHT The Standard in SECURITY RATINGS	780 (1)	676
Dow Jones Sustainability Indexes	96	91
incibe INSTITUTO NACIONAL DE CIBERSEGURIDAD	7.5	6.8

2018

77	Security control projects completed
100%	Cyber attacks blocked
>27,600	Employees that have taken cybersecurity courses
96	DJSI points for information security

(1) CaixaBank Group.

CaixaBank

Premium brand reputation with ample external recognition

Premium brand reputation

Best Bank in Spain 2019
Best Bank for Corporate Responsibility in Western Europe 2019
Best Bank Transformation in Western Europe 2019
Euromoney

Best Bank in Spain 2019
Best Bank in Western Europe 2019
Global Finance

Best Private Bank in Spain 2019
The Banker/PWM

Bank of the Year in Spain 2018
The Banker

Dow Jones Sustainability Index
Among world's top banks in ESG

Most responsible financial institution & best corporate governance
Merco

Wide recognition of leading IT infrastructure

Best Consumer Digital Bank in Spain and in Western Europe 2019
Best Consumer Mobile Banking app in the World 2019
Global Finance

Most Innovative Financial Institution in Western Europe 2019
Global Finance

Best Private Bank for digital client communication 2019 – Global
PWM (FT Group)

Tech Project of the Year 2019 "Delivery channels" category (Biometric ATM's)
The Banker

Global Winner Project 2019 - "Analytics & AI" category
EFMA/Accenture

Best innovation in marketing – Global Innovation Awards
BAI

BPI: Premium brand and innovation recognitions

Most Trusted Bank Brand in Portugal 2019
Reader's Digest

Best Digital Bank Portugal 2019
5 estrelas

Excellence Brand 2019
Superbrands

Best Private Bank for digitally empowering relationship managers 2019 - Europe
PWM (FT Group)

Most Active Research House
Euronext Lisbon Awards 2019

Best Digital Team 2019
PayTech Digital Awards

Last updated on 5 November 2019.

CaixaBank

Active participation in key initiatives

Alliances and partnerships in global initiatives

"la Caixa"

Alliance with "La Caixa" Banking Foundation, the leading foundation in Spain and the one of the biggest in the world

United Nations Global Compact

CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012

empowerwomen

Public commitment to ensure that its policies promote gender equality (2013)

EQUATOR PRINCIPLES

Commitment to ESG risk assessment in project financing of over 10 Million US dollars (2007)

Grupo Español Crecimiento Verde

Founder member, promotes economic growth linked to a low-carbon economy (2016)

PRI Principles for Responsible Investment

The pension plans manager, VidaCaixa (2009), and the Group asset manager, CaixaBank Asset Management (2016), are signatories

UNEP FINANCE INITIATIVE

Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)

UNEP FINANCE INITIATIVE – PRINCIPLES FOR RESPONSIBLE BANKING

Defines the role and responsibilities of the financial sector to guarantee a sustainable future (2018)

ICMA – The Green Bond Principles – The Social Bond Principles

Principles that promote integrity in the green and social bonds market (2015)

RE 100

Global and collaborative initiative of companies committed to using 100% renewable energy (2016)

IESE Business School – Cátedra CaixaBank de Responsabilidad Social Corporativa

Commitment to foster, promote and spread new CSR ideas (2005)

Cátedra AgroBank

Chair to promote innovation and sustainability in the agribusiness industry (2016)

EUROPEAN MICROFINANCE NETWORK

Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises (2007)

GSG Driving real impact

Chair of the Spanish National Advisory Board of the Global Steering Group for Impact Investment (2019)

Observatorio ODS Empresas españolas

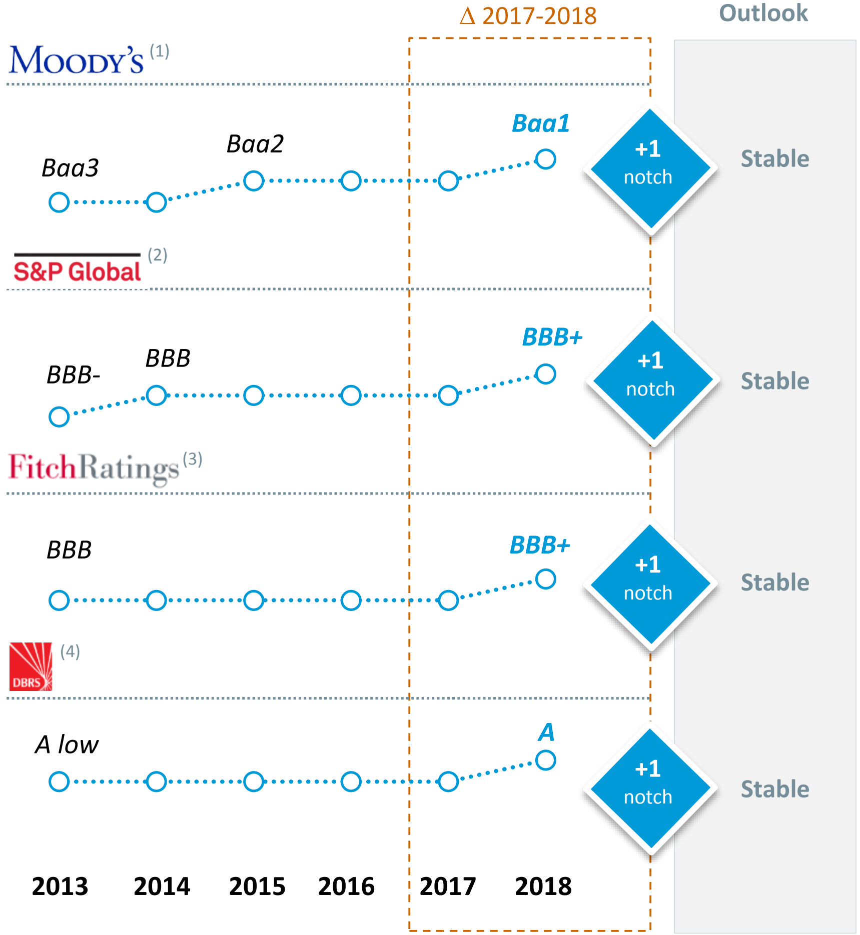
Member of the Advisory Board for this initiative that monitors implementation of the EU's Agenda 2030 by Spanish companies (2017)

Join effort is essential to foster ESG and exchange best practices

Recent rating upgrades facilitate continued market access

CaixaBank long-term ratings

Evolution 2013-2018



CaixaBank ratings by primary debt instrument

As of 1 August 2019

	Moody's	S&P Global	FitchRatings	DBRS
Investment grade	Aaa	AAA	AAA	**AAA CB**
	Aa1 CB	AA+	AA+	AA high
	Aa2	**AA CB**	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	**A SP**
	A3	A-	A-	**A low SNP**
	Baa1 SP	**BBB+ SP**	**BBB+ SP/SNP**	**BBB high T2**
	Baa2	**BBB SNP**	**BBB T2**	BBB
	Baa3 SNP	**BBB- T2**	BBB-	BBB low
Non-investment grade	**Ba1 T2**	BB+	BB+	BB high
	Ba2	**BB AT1**	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 17 May 2019. Short-term rating P-2.
(2) As of 31 May 2019. Short-term rating A-2.
(3) As of 8 October 2018. Short-term rating F2.
(4) As of 29 March 2019 (ratings confirmed). Short-term rating R-1 (low).

CaixaBank

P&L and balance sheet

P&L

€ million	9M19	9M18	Change	Chg. %
Net interest income	**3,720**	**3,671**	**49**	**1.3**
Dividend income	161	122	39	32.6
Share of profit/(loss) of entities accounted for using the equity method	344	725	(381)	(52.6)
Net fee and commission income	1,904	1,938	(34)	(1.7)
Trading income	285	323	(38)	(11.9)
Income and expense under insurance or reinsurance contracts	407	419	(12)	(2.8)
Other operating income and expense	(211)	(297)	86	(28.9)
Gross income	**6,610**	**6,901**	**(291)**	**(4.2)**
Recurring administrative expenses, depreciation and amortisation	(3,597)	(3,466)	(131)	3.8
Extraordinary expenses	(978)	(11)	(967)	
Pre-impairment income	**2,035**	**3,424**	**(1,389)**	**(40.6)**
Pre-impairment income stripping out extraordinary expenses	**3,013**	**3,435**	**(422)**	**(12.3)**
Allowances for insolvency risk	(288)	(50)	(238)	
Other charges to provisions	(151)	(327)	176	(53.8)
Gains/(losses) on disposal of assets and others	(82)	(477)	395	(82.8)
Profit/(loss) before tax	**1,514**	**2,570**	**(1,056)**	**(41.1)**
Income tax expense	(246)	(720)	474	(65.9)
Profit/(loss) after tax	**1,268**	**1,850**	**(582)**	**(31.5)**
Profit/(loss) attributable to minority interest and others	2	82	(80)	(97.3)
Profit/(loss) attributable to the Group	**1,266**	**1,768**	**(502)**	**(28.4)**

(1) In accordance with the Amendments to IFRS 4, the Group has decided to apply temporary exemption from IFRS 9 in respect of the financial investments of the Group's insurance firms for all periods that come before 1 January 2021 as it awaits the entry into force of the new IFRS 17: Insurance Contracts, which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are grouped under "Assets under the insurance business" on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions relating to Unit Link and Flexible Investment Annuity (part under management), which are now reported jointly under 'Liabilities under the insurance business'.

(2) The change in this heading in 2019 is mainly due to the coming into force of IFRS 16 on 1 January 2019, which involves recognising the assets and liabilities related to leases on the leaseholder's balance sheet for the current value of the payments due in the lease agreement.

(3) The actuarial losses and gains previously recognised under the heading Shareholders' equity are shown under the heading Accumulated Other Comprehensive Income. As a result of the change of accounting criterion, the equity figures corresponding to 31 December 2018 have been restated for comparison purposes, reclassifying €548 million under both headings, without any impact on total equity.

Balance sheet

€ million	Sep 30, 2019	Jun 30, 2019	Chg. %	Dec 31, 2018	Chg. %
- Cash and cash balances at central banks and other demand deposits	19,965	17,067	17.0	19,158	4.2
- Financial assets held for trading	14,392	12,806	12.4	9,810	46.7
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	548	573	(4.4)	704	(22.2)
Equity instruments	*201*	*212*	(5.2)	*232*	(13.4)
Debt securities	*93*	*92*	1.1	*145*	(35.9)
Loans and advances	*254*	*269*	(5.6)	*327*	(22.3)
-Financial assets at fair value with changes in other comprehensive income	20,276	20,359	(0.4)	21,888	(7.4)
- Financial assets at amortised cost	249,829	251,348	(0.6)	242,582	3.0
Credit institutions	*6,583*	*6,648*	(1.0)	*7,555*	(12.9)
Customers	*226,019*	*227,700*	(0.7)	*217,967*	3.7
Debt securities	*17,227*	*17,000*	1.3	*17,060*	1.0
- Derivatives - Hedge accounting	2,546	2,034	25.2	2,056	23.8
- Investments in joint ventures and associates	4,053	3,962	2.3	3,879	4.5
- Assets under the insurance business[1]	73,978	70,774	4.5	61,688	19.9
- Tangible assets[2]	7,367	7,478	(1.5)	6,022	22.3
- Intangible assets	3,781	3,820	(1.0)	3,848	(1.7)
- Non-current assets and disposal groups classified as held for sale	1,332	1,285	3.7	1,239	7.5
- Other assets	15,098	14,501	4.1	13,748	9.8
Total assets	**413,165**	**406,007**	**1.8**	**386,622**	**6.9**
Liabilities	**388,466**	**382,023**	**1.7**	**362,564**	**7.1**
- Financial liabilities held for trading	14,179	11,514	23.1	9,015	57.3
- Financial liabilities at amortised cost	291,097	289,773	0.5	282,460	3.1
Deposits from central banks and credit institutions	*27,412*	*26,965*	*1.7*	*37,440*	*(26.8)*
Customer deposits	*221,887*	*223,903*	*(0.9)*	*210,200*	*5.6*
Debt securities issued	*33,755*	*32,751*	*3.1*	*29,244*	*15.4*
Other financial liabilities	*8,043*	*6,154*	*30.7*	*5,576*	*44.2*
- Liabilities under the insurance business[1]	70,458	68,298	3.2	60,452	16.6
- Provisions	5,514	5,484	0.5	4,610	19.6
- Other liabilities	7,218	6,954	3.8	6,027	19.8
Equity	**24,699**	**23,984**	**3.0**	**24,058**	**2.7**
- Shareholders' equity[3]	25,831	25,218	2.4	25,384	1.8
- Minority interest	28	28	0.0	29	(3.4)
- Accumulated other comprehensive income[3]	(1,160)	(1,262)	(8.1)	(1,355)	(14.4)
Total liabilities and equity	**413,165**	**406,007**	**1.8**	**386,622**	**6.9**

CaixaBank

www.CaixaBank.com

Pintor Sorolla, 2-4
46002 Valencia
www.CaixaBank.com

Investor Relations

investors@caixabank.com

+34 93 411 75 03

Av. Diagonal, 621-629 - Barcelona

EUROMONEY AWARDS FOR EXCELLENCE 2019

BEST BANK AWARD 2019 GLOBAL FINANCE

MEMBER OF Dow Jones Sustainability Indices In collaboration with RobecoSAM

MSCI 2018 Constituent MSCI ESG Leaders Indexes

CDP DRIVING SUSTAINABLE ECONOMIES

FTSE4Good