CaixaBank

Corporate Presentation

June 2019

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Presentation prepared with data at closing of 31 March 2019, unless otherwise noticed

CaixaBank

Contents

Key figures[1]

CaixaBank Group		Mar-2019	
	Total customers (M), 26.3% as main bank in Spain[2]	15.6	Leading retail franchise in Iberia
	Consolidated balance sheet (€ Bn)	404.1	
	Customer loans and advances (€ Bn)	226.4	
	Customer funds (€ Bn)	369.5	
	Market capitalisation (€ Bn)[3]	17	Solid balance sheet and P&L metrics
	1Q19 Attributable profit (€ M)	533	
	CET1/Total capital ratios (%)	11.6%/15.3%	
	Long Term Ratings[4]	Baa1/BBB+/BBB+/A	
	Employees	37,503	Unique omni-channel distribution platform
	Branches (#)[5]	5,033	
	ATMs (#)[6]	9,335	
	Digital clients[7] as % of total clients	58.5%	

(1) Figures refer to CaixaBank Group unless otherwise noted.
(2) Market penetration-primary bank among Spanish retail clients. Source: FRS Inmark 2018.
(3) Share price multiplied by the number of issued shares excluding treasury shares at closing of 31 March 2019.
(4) Moody's, Standard&Poor's, Fitch, DBRS.
(5) # of branches in Spain and Portugal, of which 4,326 are retail branches in Spain.
(6) # of ATMs in Spain.
(7) Customers aged 20-74 years old with at least one transaction in the last 12 months.

Note: Group data unless otherwise noticed. Hereinafter "CABK" refers to CaixaBank stand-alone while "CABK Group" or "Group" refers to CaixaBank Group

Flagship Group in Iberian retail banking

Leading bancassurance franchise

- **Main banking** relationship for 26.3% of Spaniards[(1)] and **leader in online & mobile** banking in Spain
- **15.6M clients**; 13.7M in Spain, 1.9M in Portugal
- **5,033 branches[(2)]; 9,335 ATMs[(3)]**: best-in-class omni-channel platform
- **Highly-rated brand**: based on trust and excellence in quality of service

Robust financials

- **€17 Bn Market capitalisation[(4)].** Listed since 1 July 2011
- **Net profit 1Q19: €533M;** 8.7% RoTE; 9.9% Bancassurance RoTE[(5)]
- **Solid capital metrics**: CET1 B3 at 11.6%; Total Capital at 15.3%
- **Outstanding NPL Coverage** ratio: 54%
- **Ample liquidity:** €86 Bn in liquid assets
- **Stable funding structure**: LTD ratio 102%

Solid heritage & values

- Aiming at a **sustainable and socially responsible banking model**
- Included in **leading sustainability indices** (MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders)
- **Proud of our heritage: over 115-year history,** 78 acquisitions
- **Deeply rooted values**: quality, trust and social commitment

(1) Retail clients in Spain aged 18 or above. Source: FRS Inmark 2018.
(2) # of branches in Spain and Portugal, of which 4,326 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 31 March 2019.
(5) Trailing 12 months RoTE excluding extraordinary items. It includes the AT1 coupon accrued in the last 12 months (-€87M post-tax).

CaixaBank

A history that spans over 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
- **2010** – Acquisition of Caixa Girona

CaixaBank

- **2011** – CaixaBank created and listed

- **2011-12** – Acquisition of Bankpime
- **2012** – Acquisition of Banca Civica
- **2013** – Acquisition of Banco de Valencia
- **2014** – "la Caixa" Banking Foundation – "la Caixa" Banking Foundation (LCBF) created
- **2015** – Acquisition of Barclays; Disposal of Boursorama
- **2016** – Full separation from LCBF board; Disposal of BEA/GFI; Launch of ImaginBank
- **2017** – Acquisition of BPI; Prudential deconsolidation from Criteria
- **2018** – Disposal of RE assets (Lone Star deal); Announce intention to dispose of Repsol stake; 100% of BPI

Organic growth has been reinforced by well-timed acquisitions

Proven integration track record

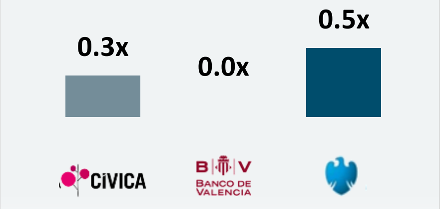
2008	2010	2011-12	2012-13		2014-15	2016-2017	2018
Morgan Stanley	Caixa Girona	Bankpime	Banca Cívica	BdV	Barclays	BPI	
10 months(1)	6 months(1)	4 months(1)	8.5 months(1)	5 months(1)	4.5 months(1)	84.5% stake post tender offer	100% stake YE 2018 (2)

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
BdV	*52%*	**62%**	101	2013/2015
Barclays	*45%*	**57%**	189	2015/2016

Attractive P/BV multiples



2017 tender offer BPI

P/TBV	Total synergy target
0.68x	**€122 M** By 2020 +

May-Aug 2018

Acquisition of 8.425% stake from Allianz Group + stock market purchases → reaching 95% stake

Dec 2018

Post de-listing squeeze out (remaining 5% stake)

(1) Time lapsed from closing, legal merger or acquisition agreement until completion of IT integration. The integration of Banca Civica involved completing 4 sequential integrations.
(2) Post de-listing squeeze out exercised on 27 December 2018.

A streamlined structure facilitates full attention on our bancassurance model

Reorganisation of "la Caixa" Group

"la Caixa" Banking Foundation

100%

CriteriaCaixa

40%

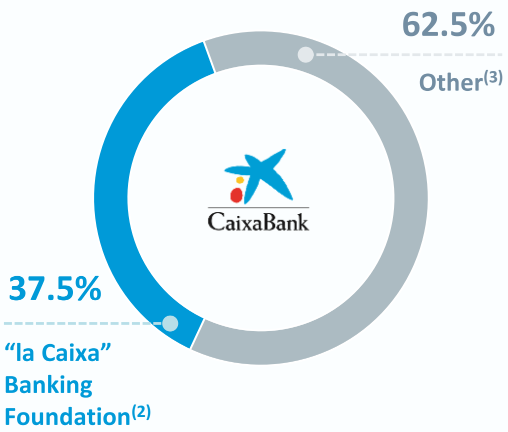
CaixaBank

Bancassurance Spain and Portugal

+ Strategic partnerships ERSTE Telefónica

The Foundation no longer controls the board

CaixaBank board distribution[1], %



- Lead independent director
- Non-executive Chairman
- Clear separation of roles

Increased focus on our core business

Decreasing weight of non-strategic assets

- Boursorama (2015)
- BEA & Inbursa (2016)
- Repsol (2018) [4]
- NPAs: -67% 2014-1Q19 [5]

Taking control of BPI

- Fully integrated into our bancassurance activity
- Opportunity to replicate CABK model in Portugal

(1) Includes all the changes agreed at the AGM on the 5th April 2019. Refer to Significant Event number 276874 (CNMV) for additional information.
(2) Includes 6 proprietary directors representing "la Caixa" Banking Foundation.
(3) Includes 7 independent directors, 1 proprietary director proposed by Mutua Madrileña, 1 proprietary proposed by the banking foundations formerly comprising Banca Cívica and the CEO.
(4) 1.1% as of 29 April 2019.
(5) NPLs (including contingent liabilities) + OREO. CABK ex BPI, March 2019 vs. 2014 PF Barclays Spain (gross value).

Premium brand reputation with ample external recognition

Premium brand reputation

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

Bank of the Year in Spain 2018
The Banker

Best Private Bank in Spain 2019 for Philanthropic Advice and ESG/Social Impact Investing
Euromoney

European Seal of Excellence +500
Score of over 650 points

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

Most Innovative Financial Institution in Western Europe 2019
Global Finance

Western Europe's Best Digital Bank 2018
Euromoney

Best Mobile Technology Project of the year 2018
The Banker

Best Private Bank for use of technology in Europe 2018
Professional Wealth Management (PWM)

Innovative Touchpoints &Connected Experiences 2018 (CaixaBank Now App)
BAI

Best Consumer Digital Bank in Western Europe 2018
Global Finance

Innovation of the Month Award
EFMA & Accenture

Premium brand and innovation recognitions

Most Trusted Bank Brand in Portugal 2019
Reader's Digest

Best Bank in Portugal 2018
Euromoney

Best Digital Bank Portugal 2019
5 estrelas

Excellence Brand 2018
Superbrands

Best Digital Team 2018
IDC - Negócios

Digital Transformation in Financial Services 2018
OutSystems

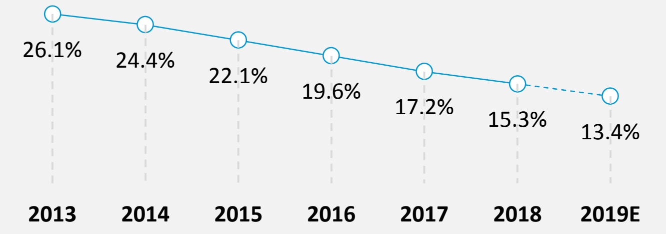
Last updated on 3 June 2019.

Geared to performance of the Iberian economies

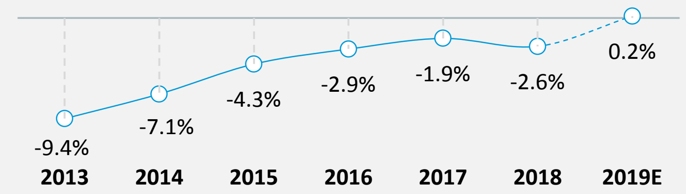
Solid economic recovery

SPAIN

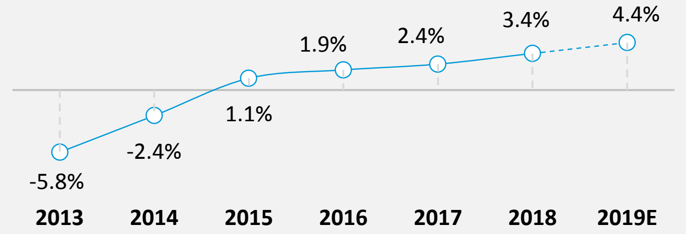
Unemployment rate, %



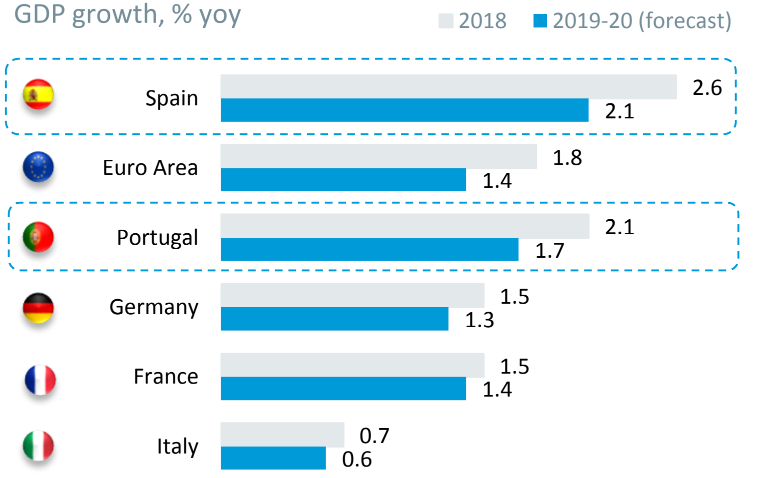
Credit[(1)] (industry), % yoy

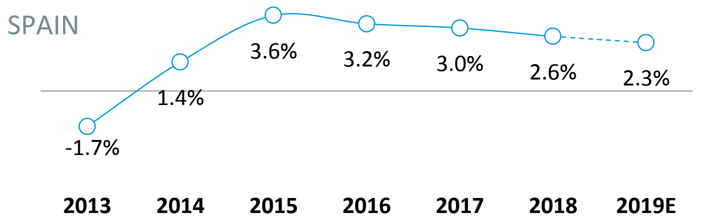


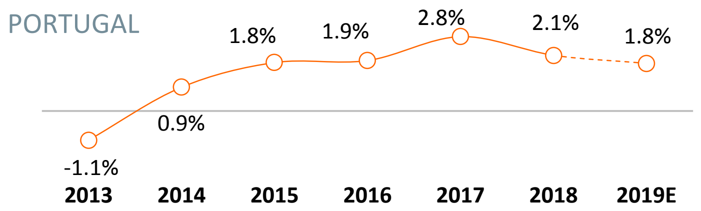
Housing prices (nominal), % yoy



GDP growth, % yoy

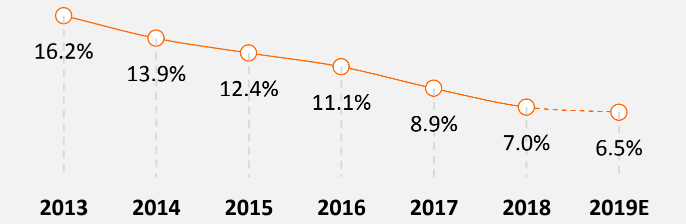




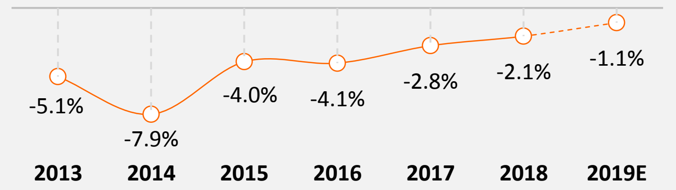


PORTUGAL

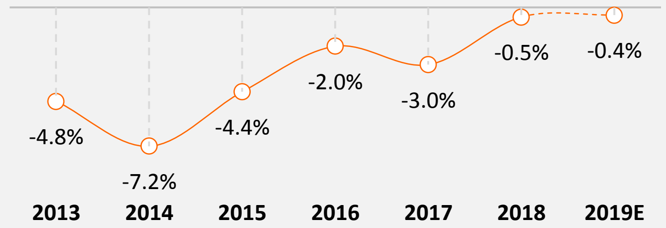
Unemployment rate, %



Credit[(1)] (industry), % yoy



General government balance, % of GDP



(1) Loans to the "Other Resident Sectors" excluding to financial services companies (Bank of Spain and Bank of Portugal statistics).
Sources: Eurostat (GDP growth), Bank of Spain and Bank of Portugal (credit and deposits growth), INE Spain and Portugal (unemployment rate and general government balance), Spanish Ministry of Public Works. (housing prices), and CaixaBank Research (all forecasts 2019E). Forecasts as of 30 May 2019.

CaixaBank

Contents

A one-stop shop for lifetime finance and insurance needs

"Much more than just a bank"

Scale and capillarity

Proximity/ customer intimacy

13.7M clients in Spain

4,326 retail branches in Spain

9,335 ATMs in Spain

Comprehensive offering

Wide and bespoke with 100% owned factories

#1 Insurance Group in Spain

#1 Asset Management Group in Spain

#1 Payments in Spain

IT and digitalisation

Mobility and big data

58.5% of our clients are digital(1)

31.6% penetration in digital(2)

Advisory

Focus on capabilities and quality of service

~14,000 certified advisors in Spain

1.7M affluent banking clients in Spain

>110,000 private banking clients in Spain

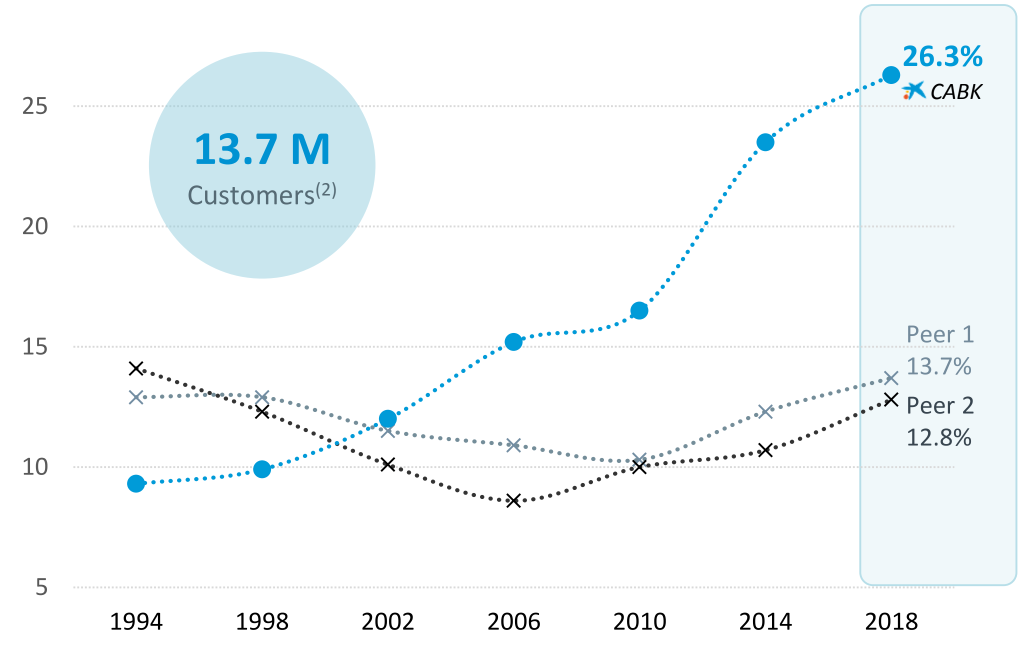
Provides unique advantages in current operating environment

(1) Customers aged 20-74 years old with at least one transaction in the last 12 months.
(2) 12 month average, latest available data as of March 2019. Source: ComScore.
Sources: Bank of Spain, ICEA, Inverco, Comscore.

The "bank of choice" for Spanish retail customers

Market share in line with two closest peers combined...

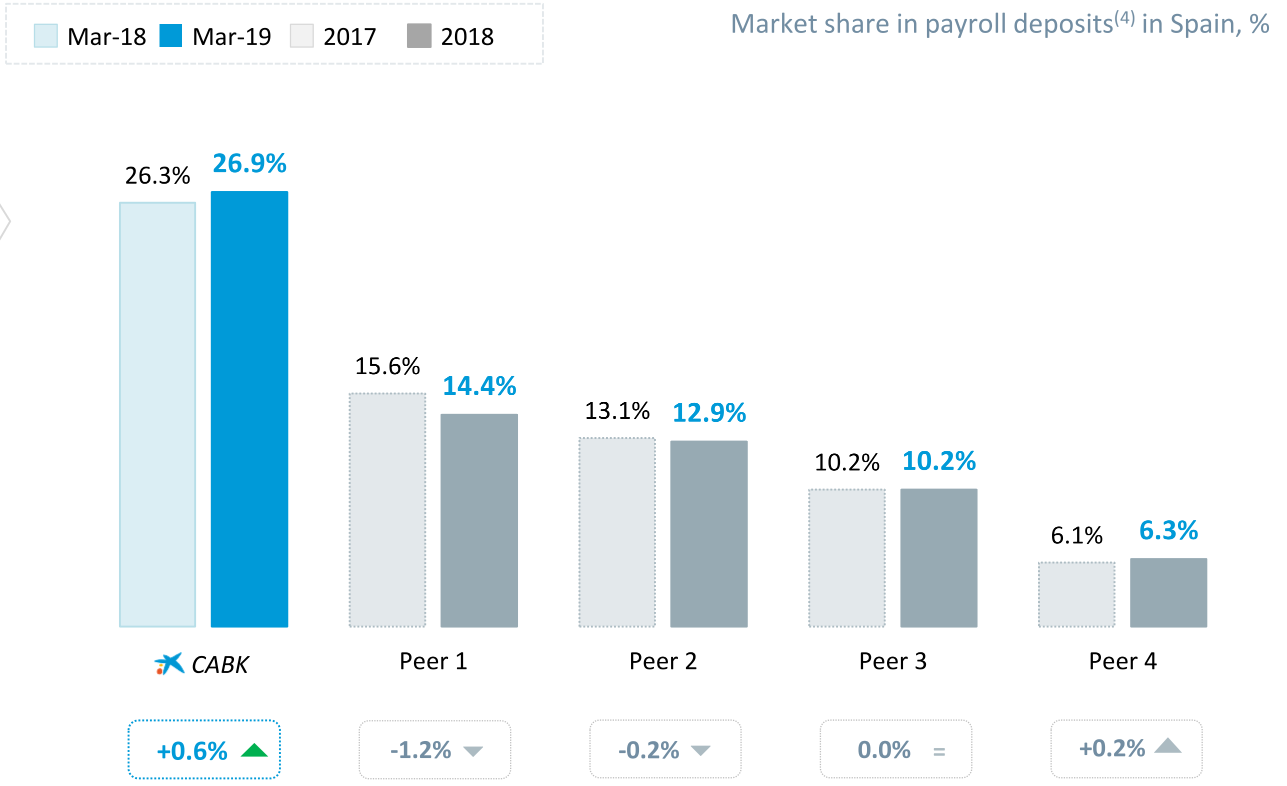
Market penetration among Spanish retail clients (primary bank)[1], %



29.3% retail client penetration in Spain[3]

... and growing organically more than peers in key anchor products

Market share in payroll deposits[4] in Spain, %



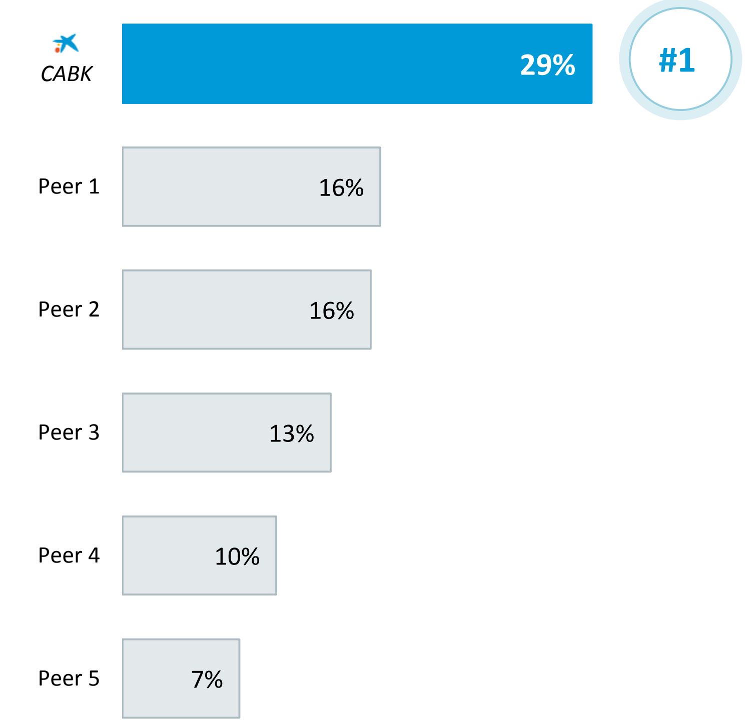
Leadership in income flows is key to generate further relationship value

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander, BBVA. Source: FRS Inmark 2018.
(2) In Spain.
(3) Spanish customers older than 18 years of age. Source: FRS Inmark 2018.
(4) Peers include Banco Sabadell, Banco Santander, Bankia, BBVA. Sources: for CaixaBank, Social Security; peers: FRS Inmark 2018.

Our leading market position generates valuable network effects

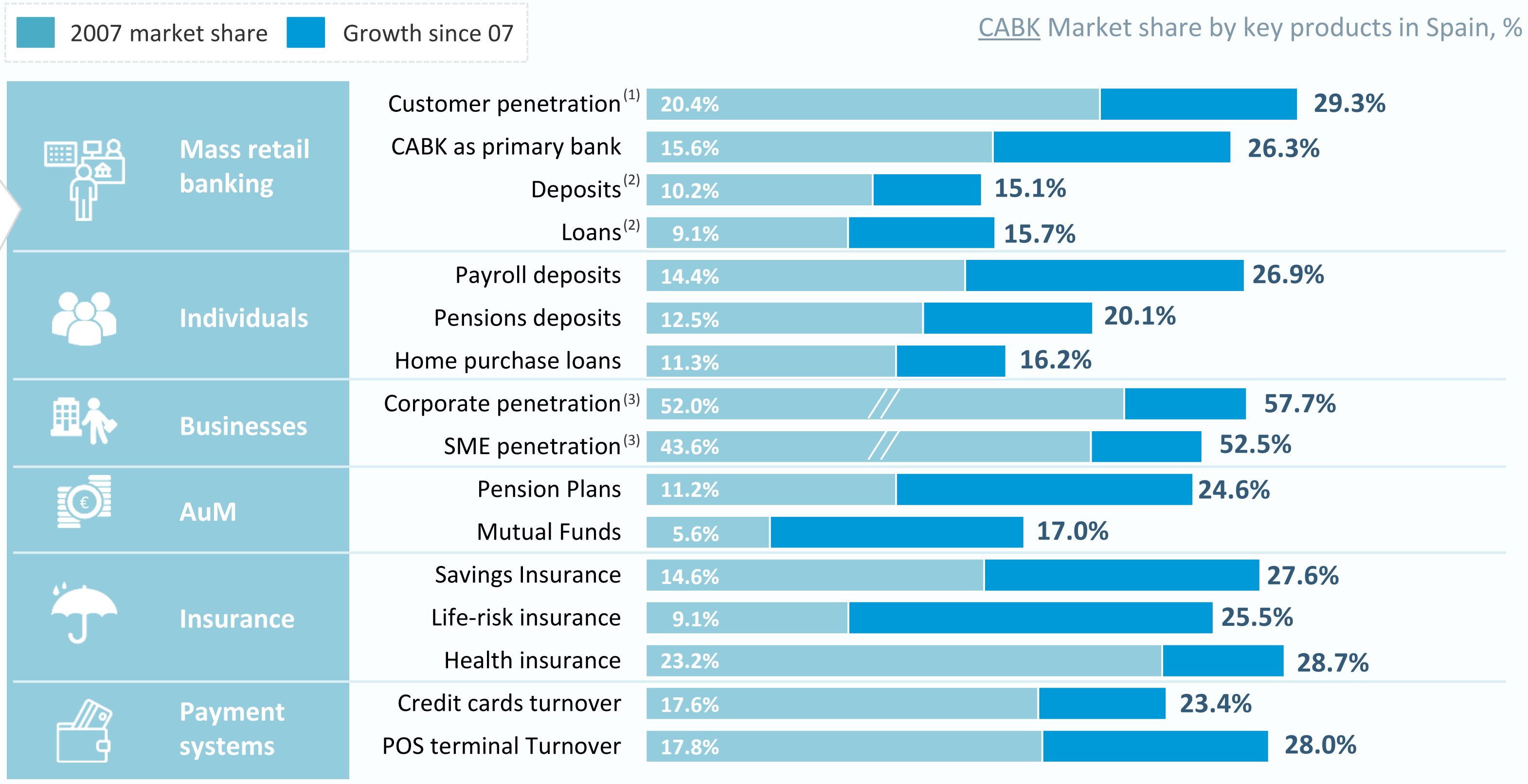
Leading franchise in Spanish retail banking

CABK Market penetration among retail clients in Spain[1], %



Strong market shares across the board

CABK Market share by key products in Spain, %



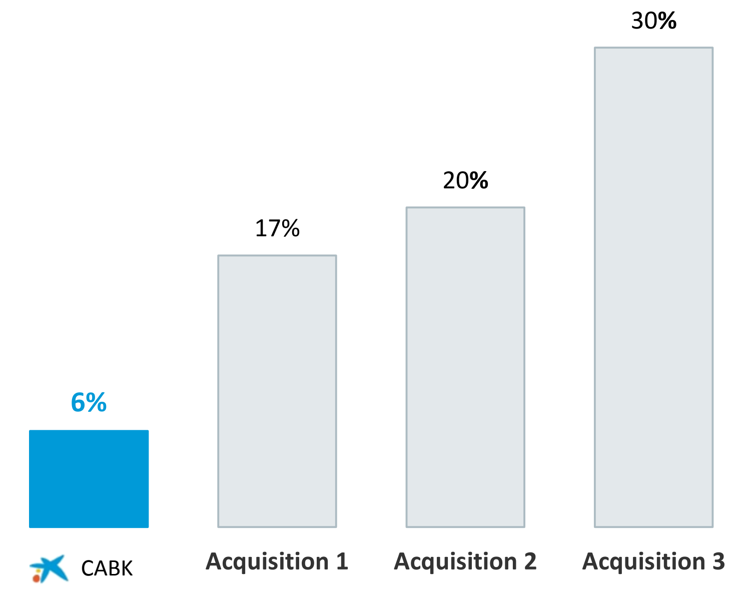
(1) Spanish customers older than 18 years of age. Peers include BBVA, Bankia, Cajas Rurales, Sabadell and Santander.
(2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data.
(3) SMEs: Firms with turnover <€50M. Latest data for 2017; initial data for 2008 (bi-annual survey). Corporate: firms with turnover >€50M. Latest data for 2017; initial data for 2008 (bi-annual survey). For firms with turnover €1-100M, market penetration was at 48.0% in 2017 according to FRS Inmark survey.

Latest available data. Source: FRS Inmark 2018, Social Security, BoS, INVERCO, ICEA, AEF and Cards and Payments System.

Economies of scale and technology are key drivers of operational efficiency

Minimal HQ staff

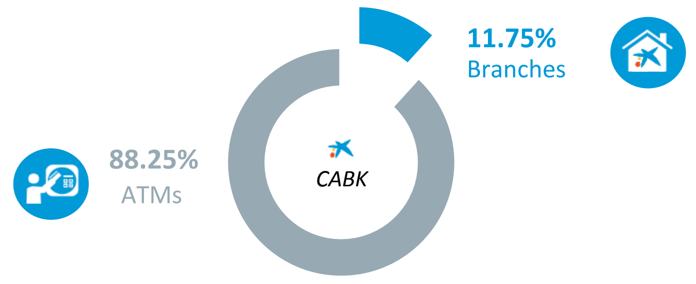
HQ staff as % of total employees[1]



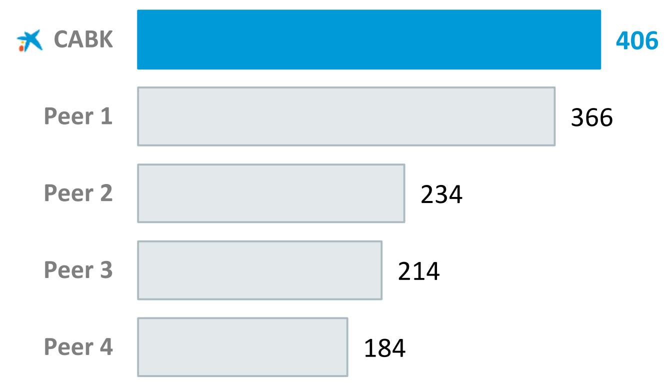
Economies of scale

Scalable and efficient sales-oriented network

CABK (ex BPI) Task absorption at the branch[2] (%)



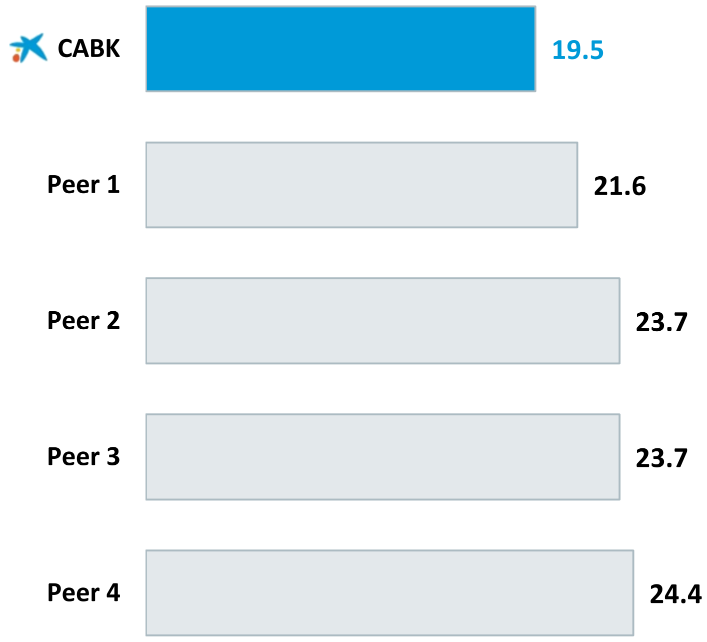
Retail customers per employee[3]



Sales force focused on value creation

Scale economies result in significant cost benefits

General expenses[4]/gross income, in %



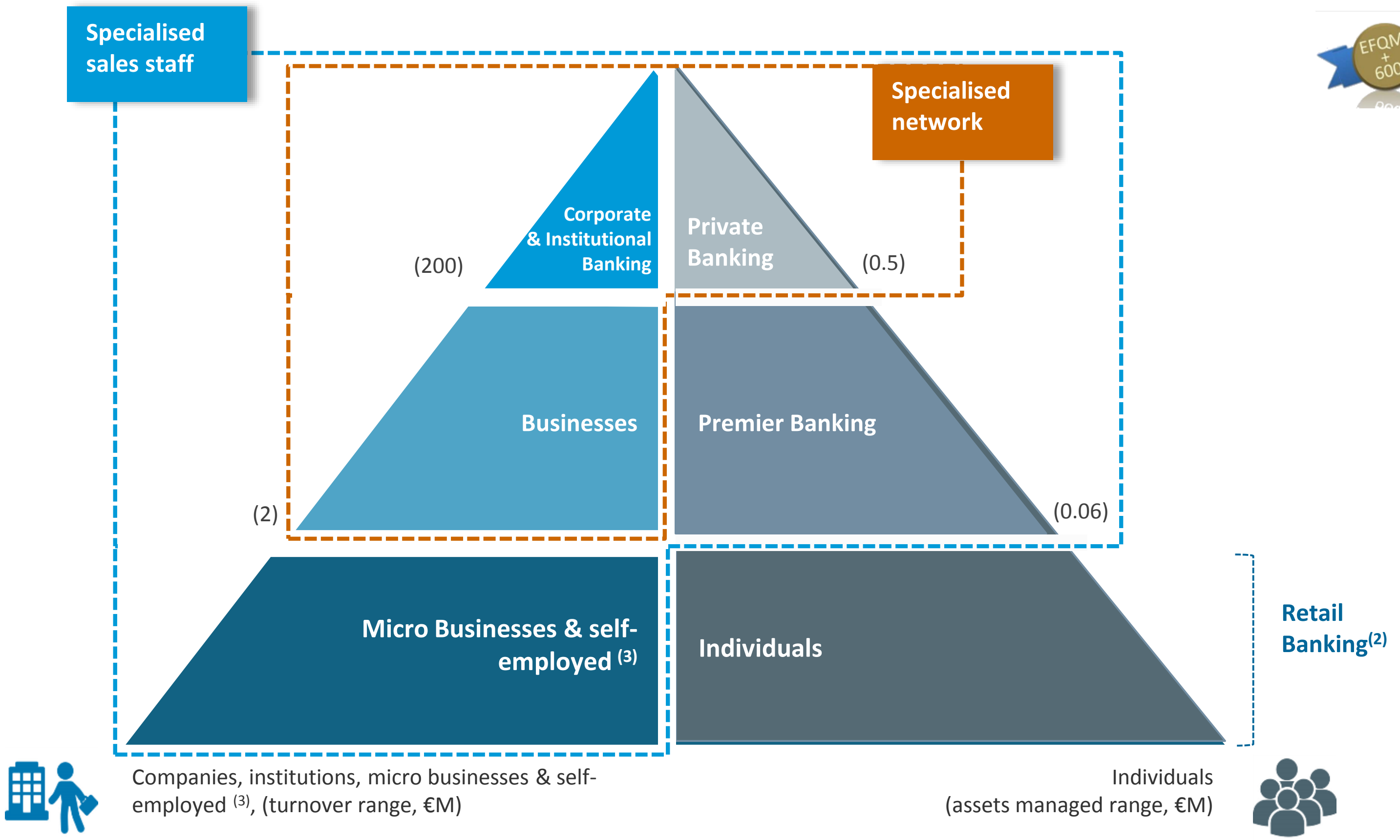
Very competitive general expenses

(1) Data as of December 2016 for CaixaBank ex BPI and own estimates as of the acquisition date for the acquired entities (Banca Cívica, Banco de Valencia and Barclays).
(2) During branch opening hours. Last data available.
(3) Source: FRS Inmark 2018 Report on the financial behavior of individuals and reports from companies (Spain). Peers in Spain, including: Bankia, BBVA, SAB and SAN.
(4) General expenses and amortisations last 12 months. Recurrent expenses for CABK and SAB. 1Q19 for CaixaBank (ex BPI) and peers. Peers include: Bankia, Bankinter, BBVA Spain + RE business, Sabadell (ex TSB).

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

One of the largest customer bases

Segmentation is key to better serving client needs[1]



(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

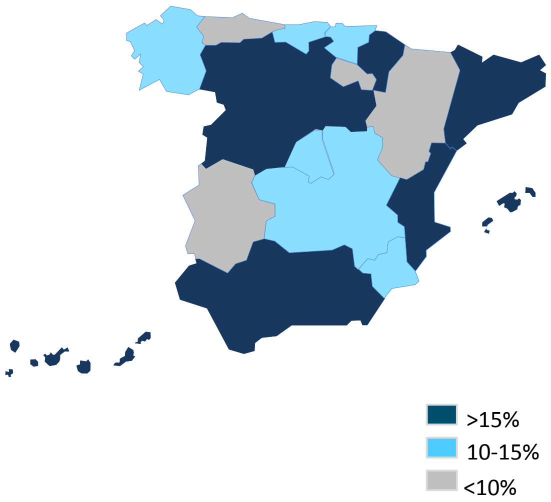
4,326
retail branches

18%
market share

9,335
ATMs

18%
market share

CABK Branch market share by province(1), %



Employees with mobile equipment

Leader in digital channels in Spain

58.5%
of our clients are digital(2)

31.6%
penetration(3)

26%
of transactions

+38%
CAGR 2013-2018

28%
of transactions

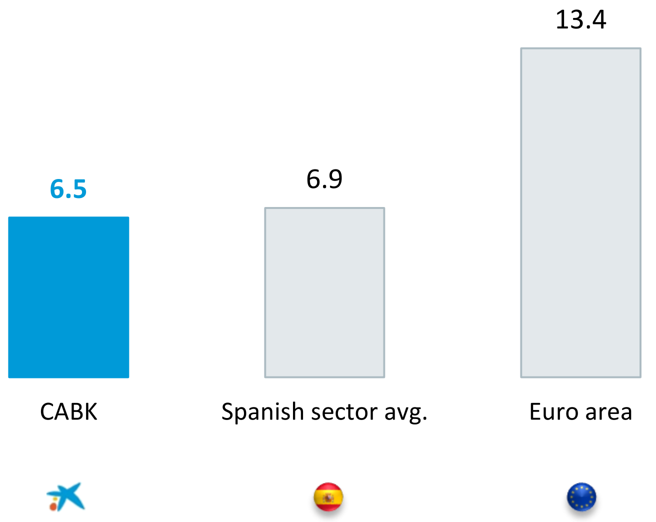
Staff time is freed-up to concentrate on client interaction and innovation

(1) Source: Bank of Spain.
(2) Customers aged 20-74 years old with at least one transaction in the last 12 months.
(3) 12 month average. Latest available data as of March 2019. Source: ComScore.

An efficient and effective branch model which evolves over time

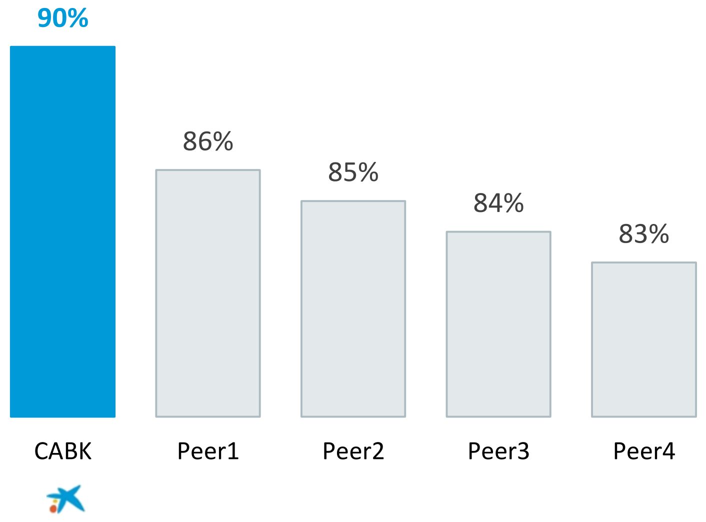
Light branch model…

Employees/branch(1)

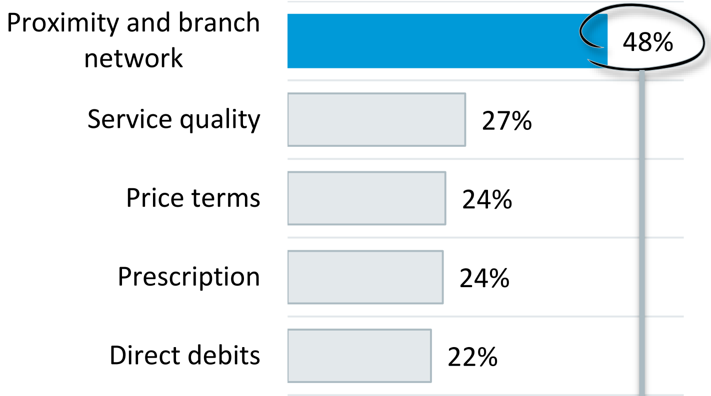


…very effective in a geographically-dispersed country

Primary bank customers/customers(2)



Primary bank choice: main reasons(2) (%)



What would you do if your bank were to close the branch you usually work with?

Use another branch of same bank	**63%**
Leave and change bank	**16%**
Use alternative channels within same bank	**21%**

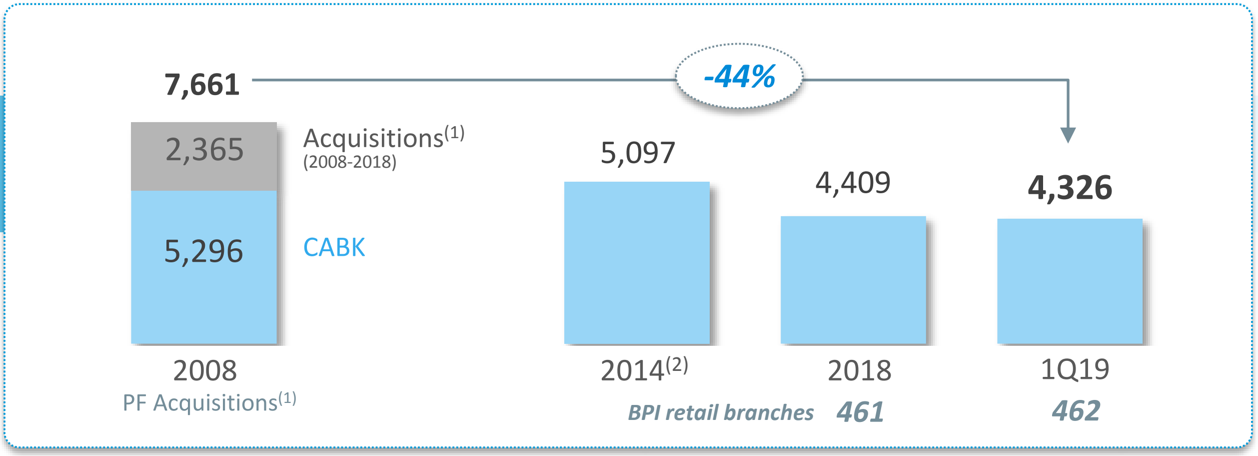
Proximity continues to be the most important factor for choosing a bank

(1) CaixaBank ex BPI figures as of March 2019 and Spanish sector avg. and euro area figures as of 2017.
(2) FRS Inmark 2018 (Spain). Peers: SAN, BBVA, SAB, BKIA.

2008-2018: ten years of segmenting and rightsizing the distribution network

Constant evolution of the distribution network: concentration of retail branches, creation of specialised branches and development of the best digital offering

Retail branches in Spain



Specialised branches/ managers in Spain

CaixaBank Private Banking
CaixaBank Premier Banking
CaixaBank Corporate & Institutional Banking
CaixaBank Business

Store
AgroBank
HolaBank
dayone
CaixaNegocios
BusinessBank

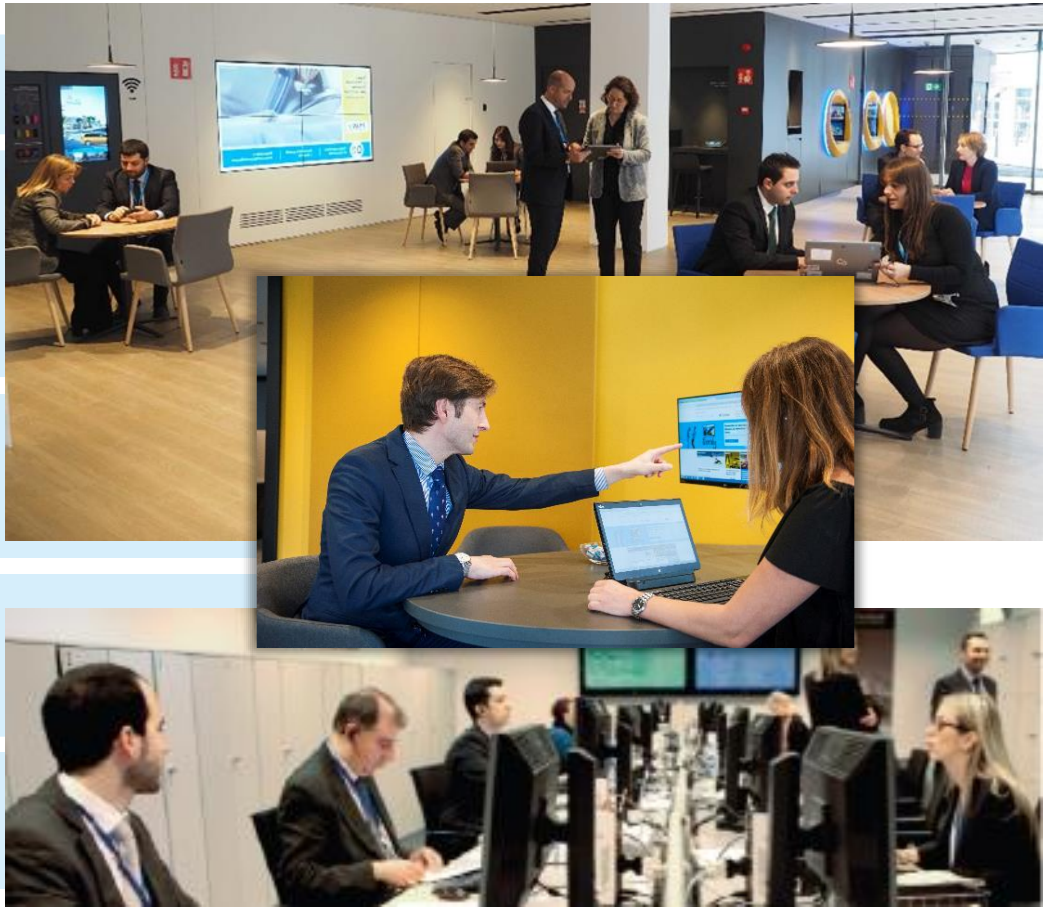
+ Digital and remote channel development *(e.g., CaixaBankNow, imaginBank, inTouch)*

(1) BCIV, Barclays Spain, Banco de Valencia, Caixa Girona
(2) Barclays Spain retail branches are not included (#261)

Transforming branches into advisory hubs by rolling out the "Store" concept

- **Store concept to reach >600 branches by 2021**
- **Specialisation and greater service capabilities**

  Specialised account managers | *Longer opening hours* | *No cash till*
- **Tech-supported customer intimacy:** *transparency and bespoke service*
- **More efficiently organised:** *open spaces, new teams, shared sales agenda, agile and dynamic work methods*
- **Higher proactivity** *and better time management (interactions with clients are scheduled)*



Positive assessment from both customers and employees

Supporting clients internationally and developing joint business initiatives

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

18 Representative Offices

Milan, Beijing, Shanghai, Dubai, New Delhi, Istanbul, Singapore, Cairo, Santiago de Chile, Bogotá, New York, Johannesburg, Sao Paulo, Hong Kong, Lima, Algiers, Sydney, Toronto

5 International branches (7 offices)

Warsaw
Morocco with three offices:
- Casablanca
- Tangier
- Agadir

London
Frankfurt
Paris

2 Spanish Desk

Mexico City
Vienna

Non-controlled International Banking Stakes

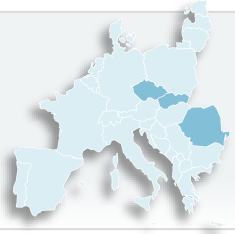
ERSTE Group

% stake **9.92%**

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

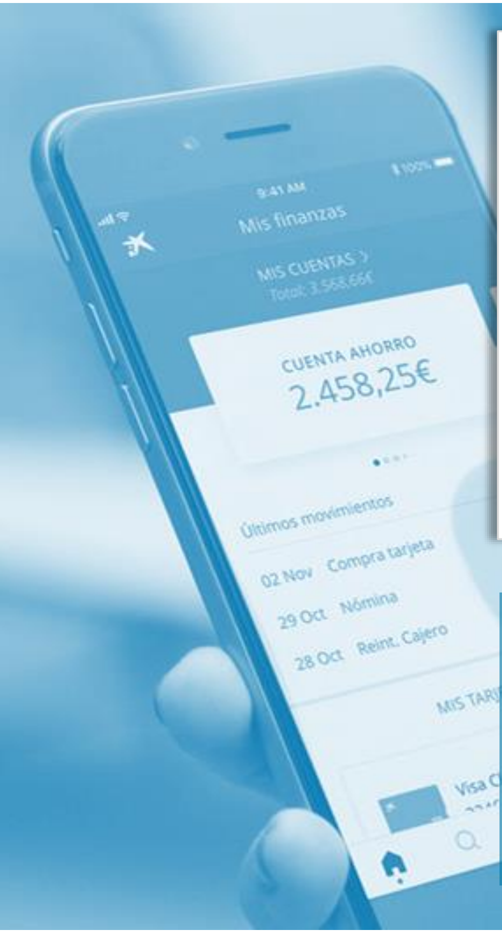
JV with Erste and Global Payments

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



(1) As of 30 May 2019.

Digital channels are a complement that result in improved customer experience and higher sales



CaixaBankNow

6.1M
digital clients[1]

Of which,
5.4 M
mobile clients [1]

4,4 4,7 Núm. 1 en Finanzas

% digital clients, 20-74 years old individuals

1Q19: **58.5%**

2021 ambition **~70%**

Powerful relationship channel

1Q19		yoy
58.5%	*Digital clients*	**+4.3pp**
1.5M	*Clients connecting daily*	**+29%**

Becoming a sales and lead generation channel [2]

Digital sales **x4.5** *Since 2014*	*20% of clients* ***have purchased*** *through Now*
	High digital sale rates *in relevant targets: >* ***40%*** *consumer lending*[3]

Improvement of simulation capabilities
15% of customers that get a mortgage have previously simulated online

Conversion rate improvement
+40% in consumer lending

Increasing own and third-party value-added services

*Mis **Finanzas***
4.1M *customers*

Aggregator
Especially valuable for affluent clients

Booking.com
Launched July18

The Banker TECH PROJECTS AWARDS 2018 | ***Best technology project in mobile category 2018***

Global Finance | ***Best mobile banking app in Western Europe 2018***

BAI Global Innovation Awards | ***"Innovative touch-points & connected experiences" award 2018***

(1) Active digital clients, last 12 months. Individual clients 20-74 years old.
(2) As presented in Invertor Day in November 2018.
(3) Customers up to 40 years old

imaginBank is our mobile-only offering to compete with neo banks and new entrants

#1 mobile-only bank in Spain

Launched
Jan 2016

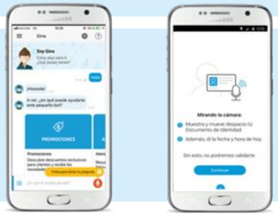
1.2 M customers
o/w 60% with recurrent income

Average age of customers is 23

Customers engage every 3 days with the bank

Constant product and functionality developments

"Gina" Chatbot , instant loans, insurance…



4,6

One of the top financial apps rated by customers, aligned with best fintech solutions

- **Strong customer base and further plans to grow in insurance and consumer lending**

Partnerships with third parties

eCooltra zatro JUST EAT tuenti

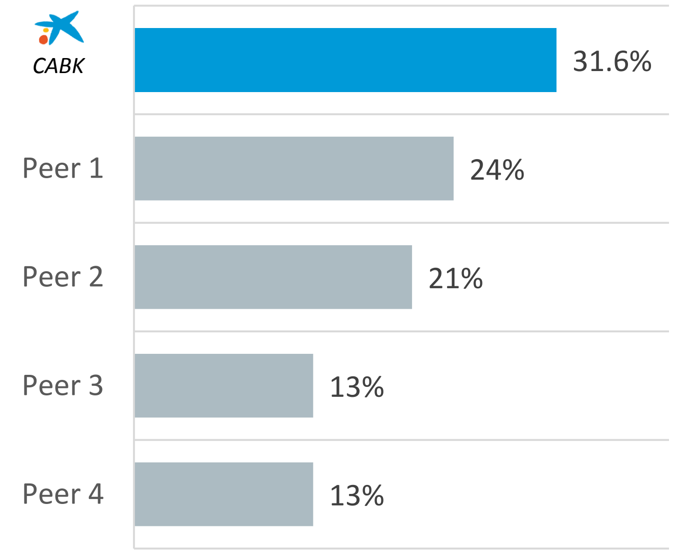
CaixaBank has 2.7M customers under 30

Note: Figures as presented in Invertor Day in November 2018.

At the forefront of digitalisation

The highest digital penetration

Market penetration among digital clients(1) in %



58.5% of our clients are digital(2)

Innovative products and services

imagin bank	Mis Finanzas	Apple Pay, Samsung Pay, fitbit pay, Garmin
>1.2 M clients	4.1 M users	

Leveraging IT for commercial effectiveness…

SMART PCs
~ 100%

NEW BRANCH FORMAT (STORES)(3)
377
With extended opening hours

DIGITAL SALES
38.5%
of consumer loans(4)

…while boosting efficiency and facilitating compliance

DIGITAL PROCESSES (5)
~ 100%

DIGITAL SIGNATURES
99%

AUTOMATION
19.5% *administrative tasks in branches vs. 42% in 2006*

Not just "anytime, anyplace, anywhere" but also a bespoke offering

(1) 12 month average, latest available data as of March 2019. In Spain. CaixaBank ex BPI; peer group includes: Bankia, Banco Sabadell, Banco Santander, BBVA. Source: Comscore.
(2) Customers aged 20-74 years old with at least one transaction in the last 12 months.
(3) Includes 65 store branches being executed. Opening hours for store opened in 2019 are still standard pending the conclusion of negotiation with unions.
(4) Sales executed via electronic channels (web, mobile and ATM).
(5) % of documentation related to product acquisition that is digitalised.

Captive product factories facilitate innovation and agility

Business		Company		% ownership
Life insurance		VidaCaixa	**€87.2 Bn** assets **#1** in Spain	**100%**
Non-life insurance		SegurCaixa Adeslas	**€1.0 Bn** premia [1] **#1** in Health ins. [2]	**49.9%**
Asset management		CaixaBank ASSET MANAGEMENT	**€61.2 Bn** AuM **#1** in Spain	**100%**
Consumer Finance		CaixaBank CONSUMER FINANCE	**€0.6 Bn** new business [3] **€3.7 Bn** assets	**100%**
Credit cards		CaixaBank PAYMENTS	**€6.9 Bn** turnover [4] **#1** in Spain	**100%**
Payments at point of sale		Comercia Global Payments	**€7.6 Bn** turnover [4] **412,814** PoS	**49%**
Microcredit		MicroBank	**>60%** new microcredit to households (yoy)	**100%**

A resilient model for a low rate environment

(1) January-March 2019. Premia Non-Life insurance.
(2) In Spain.
(3) January-March 2019.
(4) January-February 2019.

A trustworthy brand

Socially Responsible Banking Plan - Main corporate responsibility aims

Integrity, transparency and diversity: Ethical and responsible behaviour & Simple and transparent language

Governance: Best governance practices, Reputational Risk Management & Responsible policies

Environment: Incorporating social and environmental criteria in risk analysis, products and services

Financial inclusion: Microcredits, Accessible, close and multi-channel banking & Financial culture

Social commitment: Corporate volunteering & Alliance with the "la Caixa" Banking Foundation

CORPORATE VALUES

- **Quality**
- **Trust**
- **Social Commitment**

Main highlights & COMMITMENTS

- ***MicroBank,*** *CaixaBank's social bank,* ***one of the main European institutions*** *by volume of* ***microcredit loans*** *granted*
- ***Present*** *in* ***100% of the towns*** *of more than 10,000 inhabitants and in 94% of the towns of more than 5,000 inhabitants*
- ***Signatories of the Principles for Responsible Banking. Members of the UNEP FI***
- ***Equator Principles' signatory:*** *consideration of social and environmental impacts in financing large projects*
- ***UNPRI signatories****: Pension plans and Funds are managed under ESG criteria*
- ***22,000 flats*** *in social rent, the* ***main private social housing stock in the country***
- ***€44 M*** *budget of the "la Caixa" Banking Foundation, channelled through the CaixaBank commercial branch network to cover* ***local social needs***
- ***Corporate Volunteering*** *programme with more than* ***14,500 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

MSCI 2018 Constituent (1) MSCI ESG Leaders Indexes

FTSE4Good

EURONEXT vigeo INDICES Europe 120

CDP DRIVING SUSTAINABLE ECONOMIES

(1) The inclusion of CaixaBank in any of the MSCI Indexes and the use of the Logos, Brands or Names of the indexes does not imply Sponsorship, Assignment, or Advertising of CaixaBank by MSCI or associated companies. The MSCI indexes are the exclusive property if MSCI. MSCI and the MSCI Index Names and Logos are trademarks or service marks of MSCI and its associated companies.
Data as of 31 December 2018.

Contents

Emerging from the crisis and the 2015-18 period as a clear winner

1. *Excellent commercial performance*

*Reinforcement of the **leading** Iberian retail-banking **franchise***

2. *Profitability already covers the cost of capital*

*With **bancassurance segment** as the main contributor*

3. *Simplification and reorganisation of the Group*

*Fully-focused on the core business in **Spain** and **Portugal***

A proven business model in a negative rates environment

Delivering on 2018 strategic financial targets

		2018 Target [1]	2018
Profitability	RoTE	9-11%	9.3%
	Recurrent C/I ratio	~55%	53%
	Core revenues CABK [2]	~4% CAGR 2017-18	6%
	Rec. operating exp. CABK [3]	Flat 2014	~0% vs FY14
	Cost of risk [4]	<40 bps	4 bps
Capital	CET1 FL %	11-12%	11.5%
	Total Capital FL %	>14.5%	15.3%
	Cash dividend pay-out	≥50%	55% Avg. 2015-18

Solid economic recovery but…

- ***Negative interest rates** for 3 years of the Plan*
- ***Subdued loan volumes** → lower than expected*
- ***Mortgage floor removal***
- ***Competitive pressures** in certain segments*
- ***Regulation** → more… and more demanding*

Building our 2019-21 Strategic Plan on solid foundations

(1) Targets revised in the mid-term review of the plan (December 2016).
(2) NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas.
(3) Recurrent administrative expenses, depreciation and amortization. 2014 PF w/Barclays Spain.
(4) Trailing 12M.

Actively seeking to return capital to shareholders

Shareholder Remuneration Policy

CaixaBank

2015-18
Strategic Plan

- Cash dividend payout **≥ 50%** from 2015
- Transition to **full cash** dividend in 2017

2015 Results
- € 0.04 Scrip – SEP 2015
- € 0.04 Cash – DEC 2015
- € 0.04 Scrip – MAR 2016
- € 0.04 Cash – JUN 2016

2016 Results
- € 0.03 Cash – SEP 2016
- € 0.04 Scrip – DEC 2016
- € 0.06 Cash – APR 2017

2017 Results
- € 0.07 Cash – NOV 2017
- € 0.08 Cash – APR 2018

2018 Results (1)
- € 0.07 Cash – NOV 2018
- € 0.10 Cash – APR 2019

(1) Total shareholder remuneration for 2018 has been €0.17/share (gross), equivalent to a pay-out of 51% of consolidated net profit, in line with the 2015-18 Strategic Plan.
Note: The Board of Directors approved a change in dividend policy from 2019 (included) whereby shareholder remuneration will take place through a single cash payment, which will be paid once the fiscal year has been closed, around the month of April. See further details in the Significant Event #274380.

Strategic priorities 2019-2021

5

Strategic Priorities

2019-2021

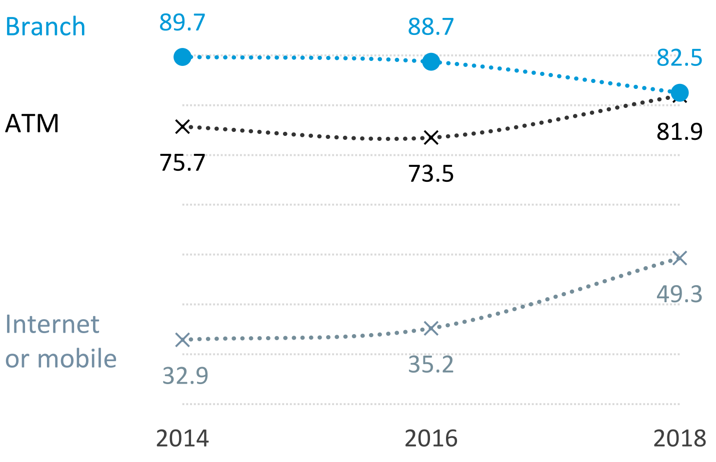
1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. A benchmark in responsible banking and social commitment

Strategic Priority #1

Customer behaviour is changing rapidly but branches are still critical

Digital channels grow but branches continue to play a key role

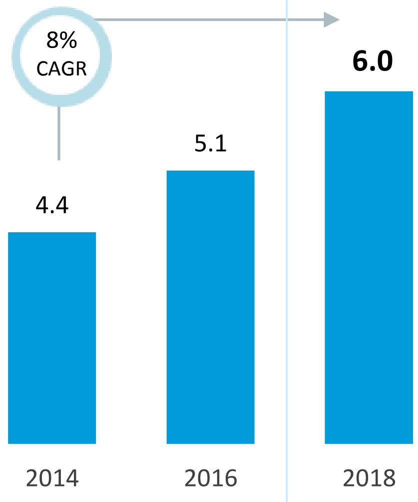
Market– Spain. % of customers using each channel with primary bank over the past 12 months



Average contacts/month (sector): 7.56

Digital clients grow steadily...

CABK- Spain. Digital clients (M)



>60% Omnichannel *(digital & physical)*

38% Exclusively digital

...particularly through mobile

84% Digital clients use mobile

+47% Annual growth in mobile transactions

Note: Figures as presented in Invertor Day in November 2018.
Source: FRS Inmark

Strategic Priority #1

Levers to fuel growth and drive our Customer Experience strategy

1. Continue to transform the distribution network to provide higher added value to the customer
2. Strengthen the remote and digital customer relationship model
3. Partnerships to broaden offering and build an ecosystem “beyond banking”
4. Segmentation and focus on customer journey

2019-2021: an opportunity to continue transforming the distribution network

We will continue to promote our specialised offering in combination with a wider product range and the best digital service

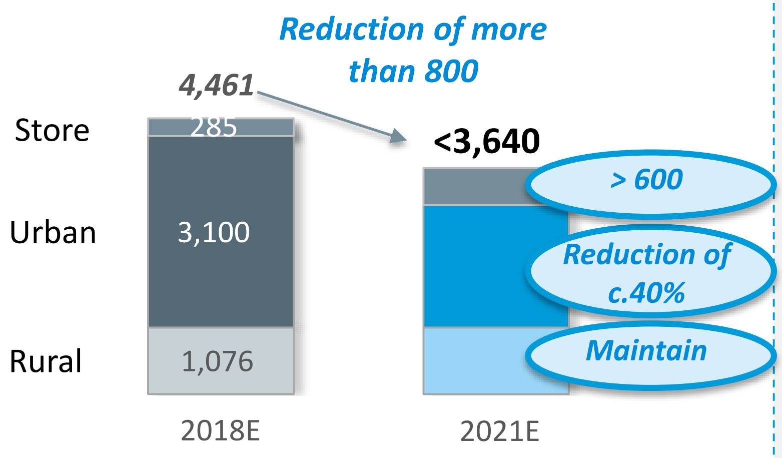
- Expand the "Store" model in urban areas (>**600 by 2021**)
- Consolidate and promote the **AgroBank** model in rural areas
- Build on our remote account manager ("***inTouch***") relationship model

Distribution of business volumes in retail network[1]

	Today	2021E
Store branches	24%	53%
Other urban	65%	36%
Rural branches	11%	11%
Total retail	***100%***	***100%***
o/w inTouch[2]	*3%*	*9%*

Reduction in mostly urban branches within 3 years. Rural network to remain the same

Number of retail branches. Spain



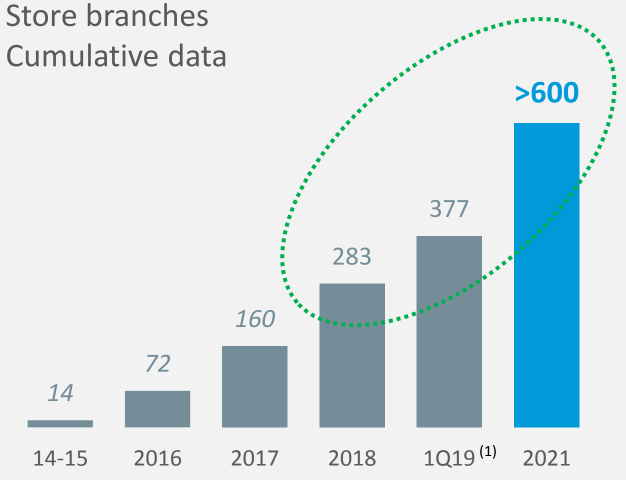
(1) CaixaBank, exBPI. Loans+ customer resources. Specialised branches are not included
(2) Customers managed by *inTouch* service continue to be accounted for in branches.
Note: Figures as presented in Invertor Day in November 2018.

Strategic Priority #1

Leading to an improvement in commercial efficiency and productivity

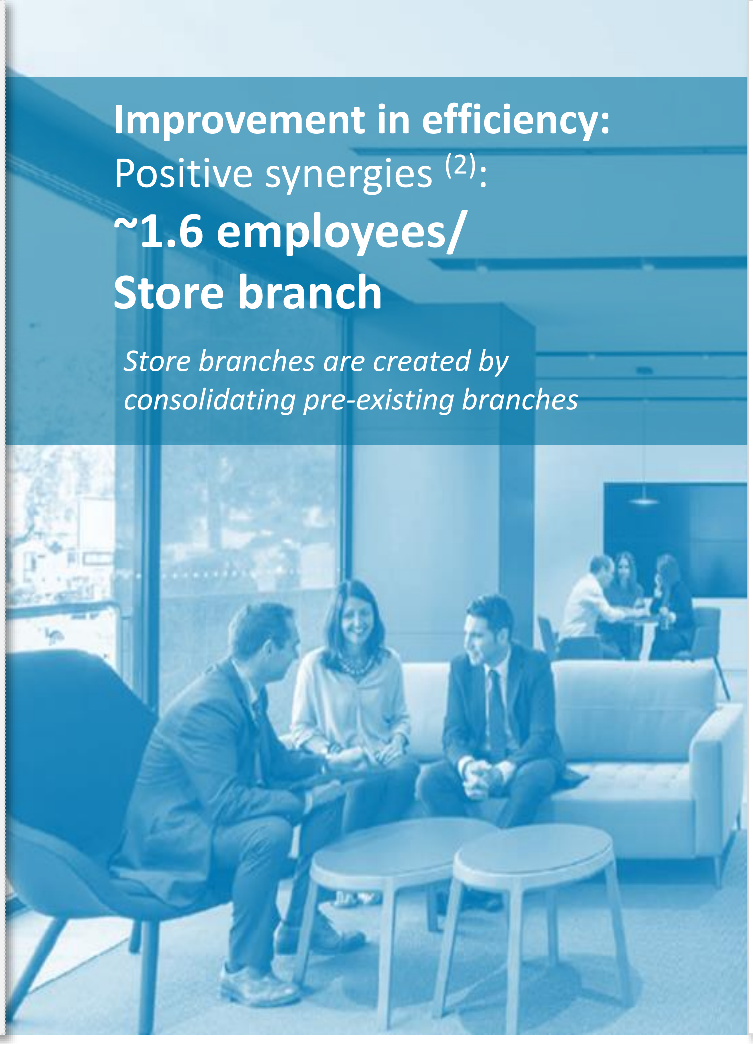
1

Store



Current Store branch

Employees /branch	11.9	*x2.8 vs other retail branches*
Customers /branch (2)	~7,800	



Improvement in efficiency:

Positive synergies (2):

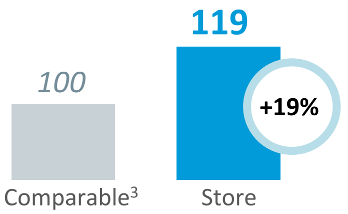
~1.6 employees/ Store branch

Store branches are created by consolidating pre-existing branches

More productive

Core income/employee (Mar.19)

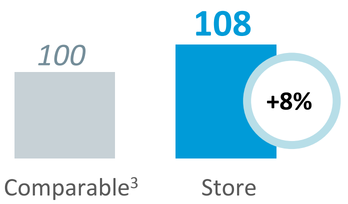
Figures Rebased. Comparable=100



Faster commercial pace

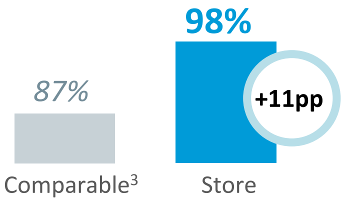
Core income from new business in 1Q19 per employee (Mar.19)

Figures Rebased. Comparable=100



Higher ATM absorption ratio

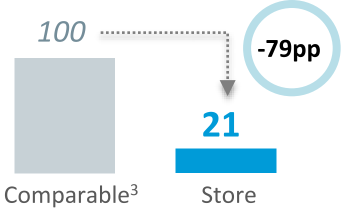
Absorption ratio during opening hours (Mar.19)



Less cash activity

Monthly transactions/ 100 customers (Dec.18)

Figures Rebased. Comparable=100



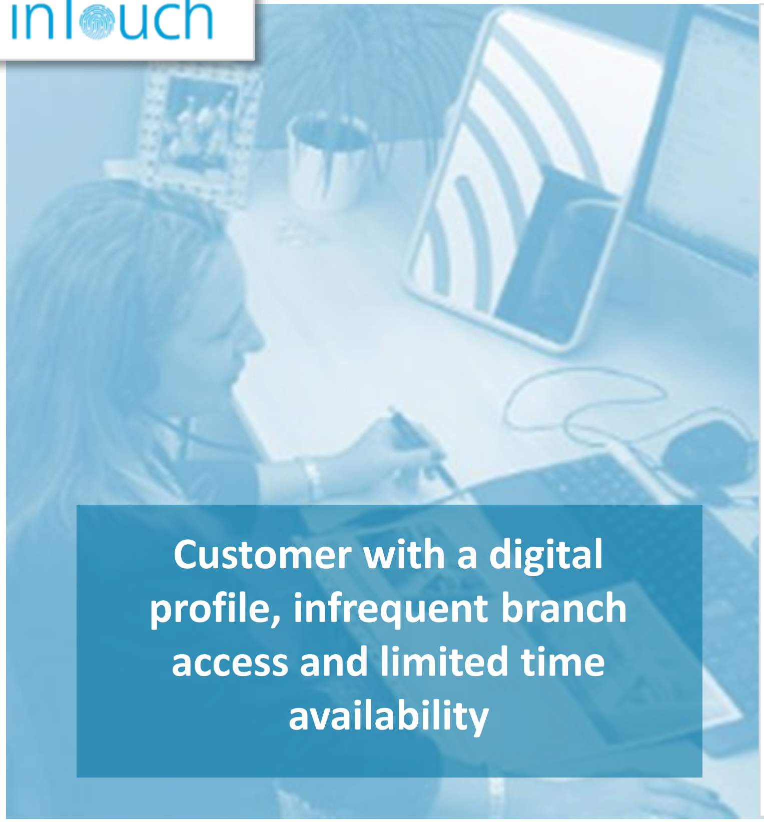
(1) Includes 65 store branches being executed. Opening hours for store branches opened in 2019 are still standard, pending the conclusion of negotiations with unions.
(2) As of 31 December 2018.
(3) Sample: Stores opened before Dec'17. Comparison group: branches with >6 employees and >4,000 customers in urban areas where Stores are present.

Strategic Priority #1

Promoting new digital and remote relationship models through inTouch

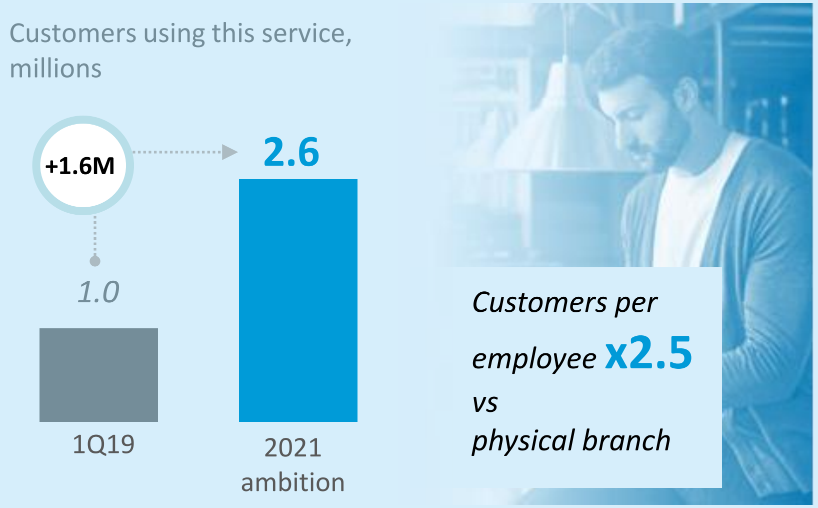
Remote account manager service

inTouch



Customer with a digital profile, infrequent branch access and limited time availability

- Remote relationship model with benefit of own account manager
- Longer opening hours
- Focus on customer relationship and commercial drive



Critical mass and new sales systems result in significant productivity improvement while offering a high quality service

Opportunity to seize new growth through a hybrid model

We have developed a banking and insurance ecosystem that is now being complemented with partners to go beyond bancassurance

Enriching the ecosystem in collaboration with world-class partners that create value for the customer and for CaixaBank

With c.14M clients in Spain, over 5M direct interactions a day and over 10bn transactions a year, CaixaBank is a powerful platform on which to generate value through different alliances

Daily Banking — **improving** value proposition with **new services**

Apple Pay, Samsung pay, Garmin

+ Fintechs

Lending — Partnerships with **manufacturers** to **finance & distribute**.

Samsung, BSH, Seat, MediaMarkt

Insurance & protection — Building ecosystem **beyond traditional insurance** products

Securitas Direct

Savings and financial planning — **New services** to support **financial planning** needs

Plan A

SmartMoney

IT IS ALREADY A REALITY

- Development and integration capabilities already in place
- High growth and high potential observed

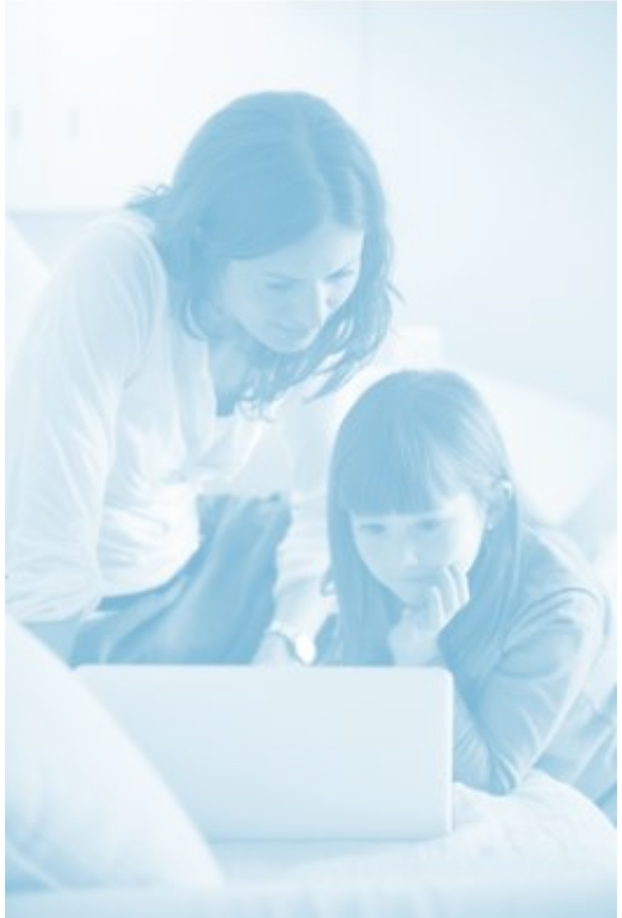
- Moving successfully along the learning curve
- The ecosystem enriches our client knowledge and database

Note: As presented in Investor Day on November 2018.

Strategic Priority #1

We are evolving the customer experience to meet new standards with a client-centric focus

4



Redesign of processes and interaction

- Focus on customer needs (vs. technical needs)
- Ensure omnichannel relationship from start
- Implement best practices in interaction
- Continuous measurement of customer feedback
- Implement transparent tracking of the process.

Benefits

- **Improve customer satisfaction (NPS) and sales conversion**
- **Improve process and relationship management** (execution steps, expectations, commitments,…) and **the ability** to **anticipate future customer needs**.
- **Increase employee performance and satisfaction**

Example: ***I-want-to-buy-a-property*** journey

- Anticipate conditions of the mortgage
- Lead sent to the branch or remote centre
- Full tracking available to both customer and branch
- App for branch employees to guide customers when in-branch visit and/or follow-up on mortgage initiated digitally

NPS at 60% as of Oct´18

We aim to significantly improve NPS and conversion rates

Note: As presented in Investor Day in November 2018.

Strategic Priority #2

We will continue to improve flexibility, scalability and efficiency of IT infrastructures

- Continue shifting to cloud processing and solutions *(to ~ 50% cloud adoption)*
- Progressively migrate to an internal – API based IT architecture
- Extend scope and use of agile methodology
- Continue to invest in cybersecurity
- Build an additional Data Centre
- Foster use of collaborative tools across the organisation

Benefits

- Cost-efficiency
- Outsourcing diversification
- Time-to-market reduction
- Increase cadence of releases
- Flexibility and scalability
- Resilience
- Ability to extend to ecosystems

Moreover, systematic application of Data Analytics across all the organisation
Data and Analytics are a bedrock that supports our transformational journey

Note: As presented in Investor Day in November 2018.

Strategic Priority #3

Talent development is and will continue to be a top priority

- **We have been heavily investing in talent development**
  - Masters in Advisory
  - School of Risk Mgmt
  - Leadership capabilities
  - School of Leadership
  - **~14,000** employees

- **A significant proportion of employees has been reskilled**
  - Business managers
  - Private Bank managers
  - Affluent Bank managers
  - CIB managers
  - "Intouch"
  - **~6,400** employees

- **We have redesigned processes to favour meritocracy and attract and develop talent**
  - Promotion, incentives, appraisal, communication
  - **100% employees**

Goals

Organisational redesign

Foster agility culture
(extensive application of agile methodologies)

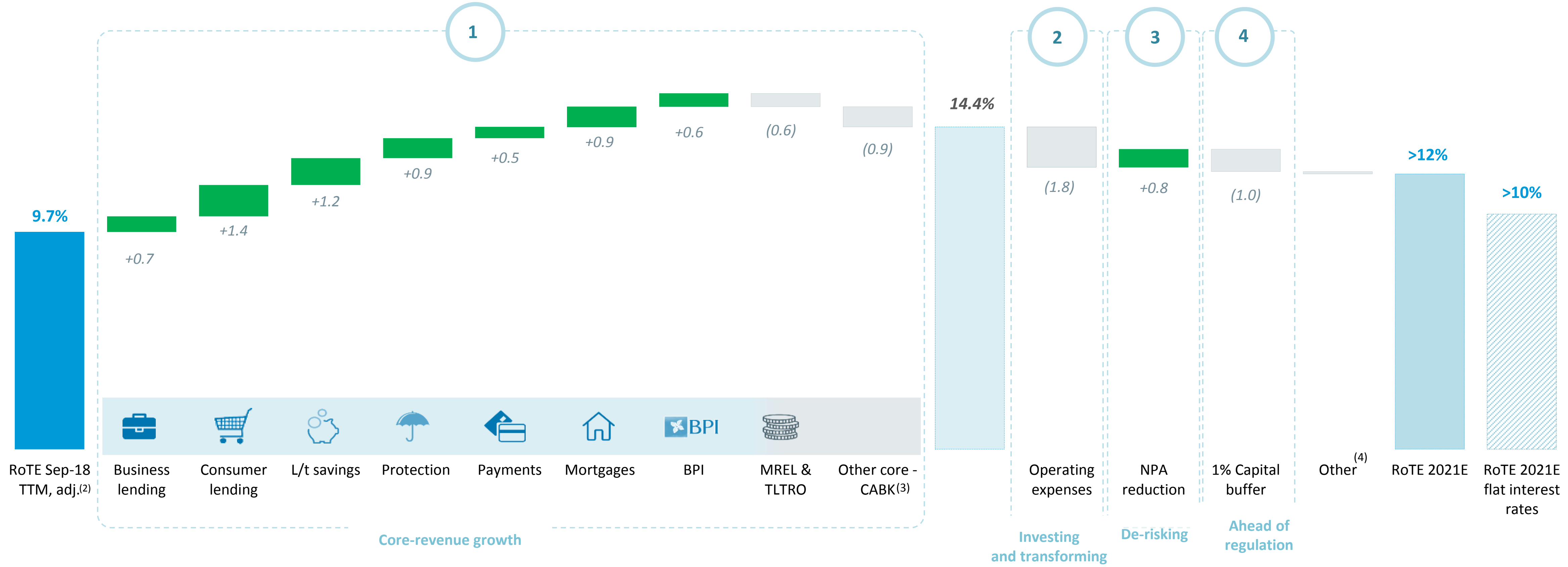
Value to the client and time-to-market

Note: As presented in Investor Day in November 2018.

Strategic Priority #4

Core revenue growth and lower NPA costs drive RoTE improvement

RoTE[(1)] bridge Sep-2018 TTM – 2021E, in % and pp post-tax



BFA results are not included in projections

(1) Tangible equity redefined as own funds (including valuation adjustments) minus intangible assets.
(2) RoTE adjusted for one-offs (REP disposal, ServiHabitat repurchase and extraordinary provision write-back in 3Q18) and pro-forma excluding REP and BFA earnings.
(3) Includes other core revenues (CABK) not included in previous categories and other than funding costs (which are allocated among previous categories).
(4) Including other P&L and equity impacts.

Strategic Priority #4

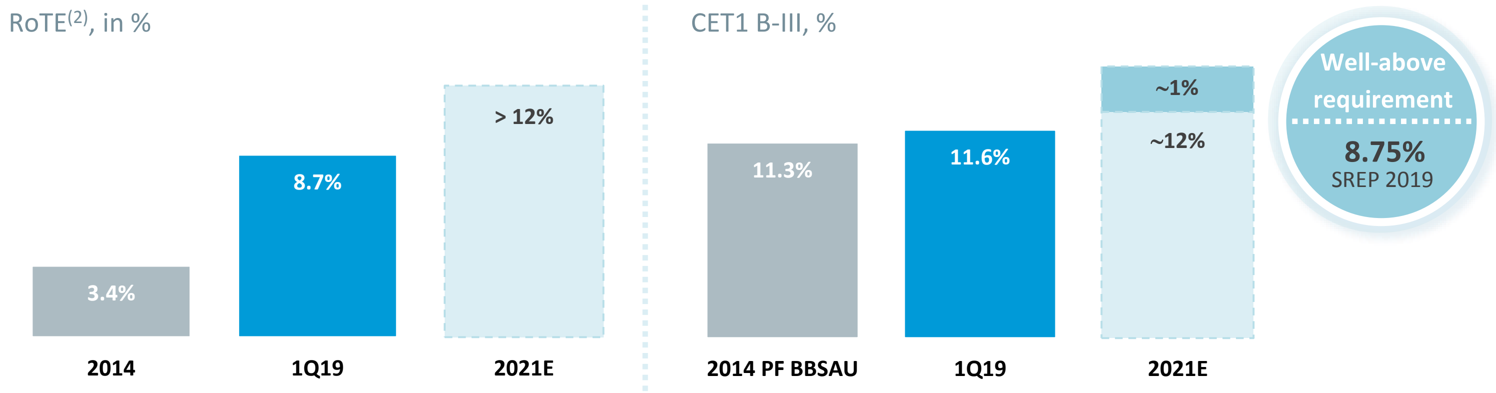
Capital distribution supported by sustainable earnings and strong capital position

Cash payout: from ≥ 50% 2015-18 to >50% 2019E-21E

55%
Average 2015-18

For FY 2019, the Board (1) approved a cap of 60%

Reinforced cash-payout capacity



Use of capital generation

- Transitional buffer (1%)
- Shareholder remuneration
- Business opportunities and transformation

(1) At the beginning of each year, when reporting the results of the previous financial year, the Board of Directors may set a cap on cash payout for dividend accrual purposes in regulatory capital. For FY2019, refer to Significant Event number 274380 (CNMV).

(2) RoTE 2021E based on new definition, including valuation adjustments in tangible equity. RoTE 1Q19 include AOCI in the denominator. RoTE 2014 as reported.

Financial targets

	Target 1	Target 2	Target 3
Profitability	Core revenues: ~5% (CAGR 2019E-21E)	Core C/I ratio: <55% (2021E)	RoTE: >12% (2021E)
Balance sheet	Performing loans: ~1% (CAGR 2019E-21E)	AuM + insur. funds: ~5-6% (CAGR 2019E-21E)	NPL ratio / CoR: <3% / <0.30% (2021E / 2019E-21E)
Capital & liquidity	CET1 FL - BIII: ~12% + 1pp (2021E)	Cash payout: >50% (2019E-21E)	LCR: >130% (2021E)

Strategic Priority #5

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

RoTE
>12%
2019E-21E

Cash payout:
>50%
2019E(1)-2021E

55%
Average 2015-2018

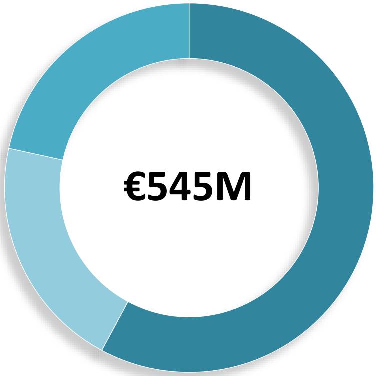
CABK shareholders

40% owned by "la Caixa" Banking Foundation

"la Caixa" Welfare Trust

*Social Welfare Budget 2019 (2): **€545 M***

Breakdown by main categories, in %



Main programmes:	*Beneficiaries since inception(3)*
Child poverty	*>303,900*
Job access	*>223,800*
Palliative care	*>365,300*

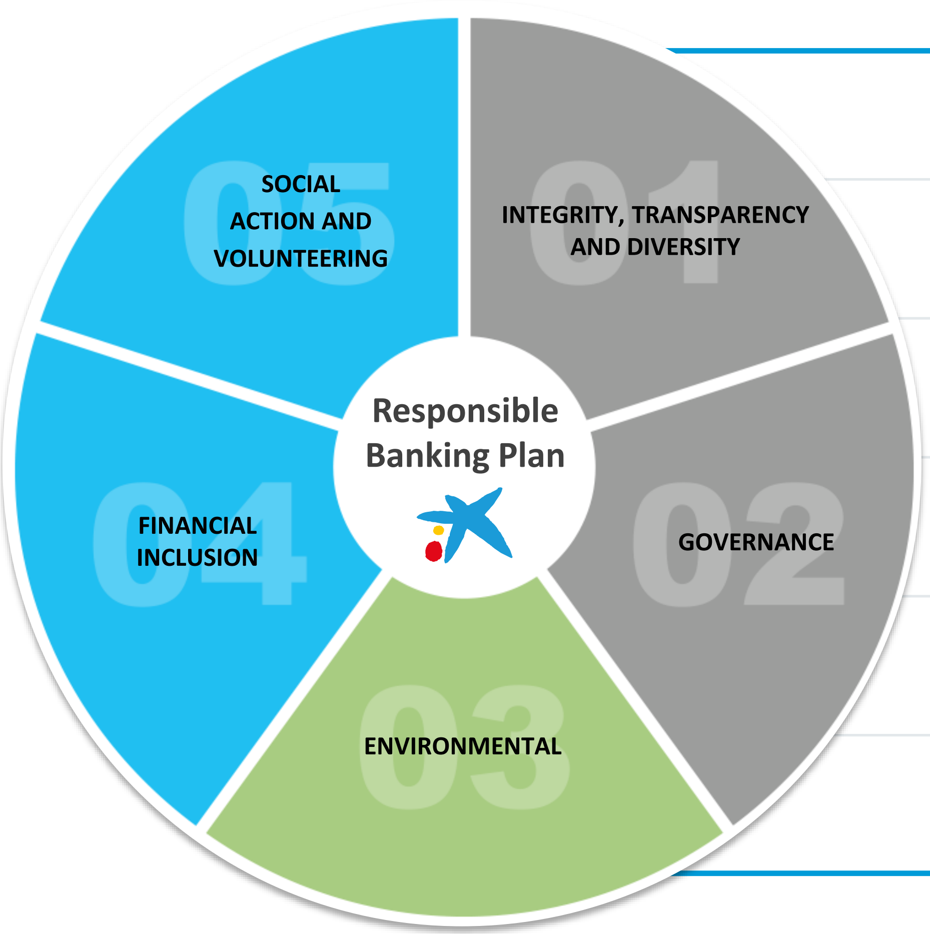
~600,000 Retail shareholders

Institutional investors

(1) For FY2019, the Board of Directors approved a cap of 60%. Refer to Significant Event number 274380 (CNMV) for additional information.
(2) Source: "la Caixa" Banking Foundation.
(3) As of 31 December 2018.

Strategic Priority #5

A firm commitment to Society: our CSR plan



PRIORITIES 2019-21

Reinforce our culture of transparency

Build the most diverse and talented team

Maintain our commitment to financial inclusion

Foster responsible and sustainable financing

Improve financial education

Promote social initiatives at local level

Contents

Resilient core revenues and cost savings from RE disposal drive underlying profitability improvement

NII growth supported by better loan volumes and margins

NII	Performing loans	Customer spread
+2.9% yoy	**+0.9%** ytd	**227** bps
+0.1% qoq	*vs. 0.0% ytd in 1Q18*	*+4bps vs. 4Q18*

Core revenues up yoy despite lagging impacts from 4Q market correction

Core revenues	AM (1) fees	AuM (1)
+0.9% yoy	**-3.2%** yoy	**+4.4%** ytd
-0.4% qoq	*-5.8% qoq*	*1Q19 avg. balance -1% vs. 1Q18*

Pre-impairment income (adjusted) grows as savings from RE disposal more than offset cost increases

Pre-impairment income adj. (2)	RE expenses (3)	Recurrent costs
+2.7% yoy	**-86.2% /-€75M** yoy	**+4.7% /+€55M** yoy
+36.3% qoq	*-58.6% qoq*	*+3.1% qoq*

Strong balance-sheet metrics further reinforced

CET1	MREL ratio (4)	NPL ratio
11.6% *+9 bps ytd*	**20.2%** *+132 bps ytd*	**4.6%** *-13 bps ytd*
SREP 2019: 8.75%	*MREL req. 2021: 22.5%*	*NPLs: -1.9% ytd*

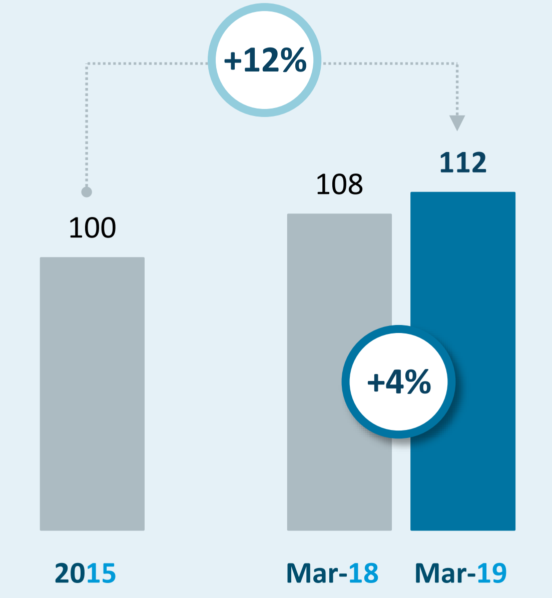
Net income: €533 M (-24.3% yoy /+4.3% adj. (2) yoy) with Group RoTE(5) at 8.7%

(1) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked. (2) 2018 adjusted for REP, BFA and Viacer contributions (€229M gross, €193M net attributed in 1Q18). (3) Other RE operating expenses minus other RE operating income. (4) As % of RWAs. Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. (5) Trailing 12 months. As of 2019, RoTE calculations include AOCI in the denominator, with 2018 restated.

Steady reinforcement of our competitive positioning

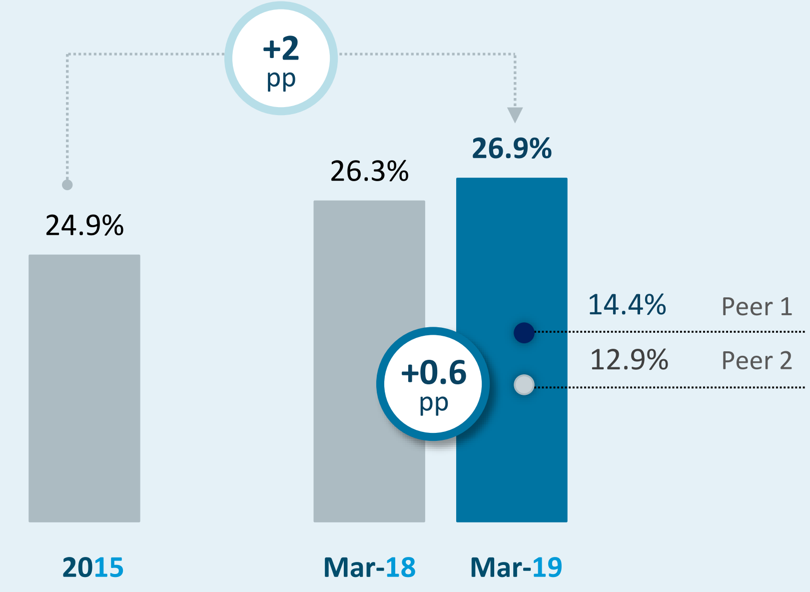
Growing relational customer base

Number of relational customers (Spain) [1], YE15 = 100



Undisputed and growing leadership in key anchor products

Market share in payroll deposits [2] (Spain), in %



Familynóminas

~ 4.0 M
Payroll deposits

~ 350,000
New payroll deposits in 1Q19

+5% vs. 1Q18

Best Bank in Spain *(for the 5th consecutive year)*
and Best Bank in Western Europe 2019

Capturing key income flows to generate further relationship value

(1) Retail clients with 3 or more product families.
(2) Source: Social Security for CaixaBank, FRS Inmark 2018 for peers (BBVA and B. Santander).

Swiftly executing our distribution strategy

Transforming branches into advisory hubs

Number of Store branches

2015: 14
2018: 283
M-19 (1): 377

- More productive
- Faster commercial pace
- Higher ATM absorption ratio

Core revenues/employee (2)

Comparable (3): 100
Store branch: 119
+19%

Core revenues from new business in 1Q19/employee (2)

Comparable (3): 100
Store branch: 108
+8%

Pushing our remote relationship model

Number of inTouch clients

N-18: 0.6M
M-19: 1M

inTouch

- Hybrid model
- Longer opening hours
- Opportunity to boost loyalty

Business volume/manager (2)

Retail banking: 100
inTouch: 304
x3

New payroll deposit 1Q19/manager (2)

Retail banking: 100
inTouch: 192
x1.9

Steady progress in our digital strategy

% digital clients(4) (Spain), in % of total

2015: 48%
M-18: 54.2%
M-19: 58.5%

- Virtual assistant
- Ready to buy/Ready to sign
- Biometrics in digital onboarding

CaixaBank Now

6.1 M Digital clients

o/w **5.4M through mobile**

Pioneers in use of facial recognition at ATMs

(1) Includes 65 store branches being executed. Opening hours for store branches opened in 2019 are still standard, pending the conclusion of negotiations with unions.
(2) Data for 1Q19. Rebased to 100 (*comparable* in comparison versus store branches; *retail banking* in comparison vs. inTouch branches).
(3) Sample: Store branches opened before Dec-2017. Comparable group: branches with >6 employees and >4,000 clients in urban areas covered by the Store network.
(4) Customers aged 20-74 years old with at least one transaction in the last 12 months.

Market recovery supports structural growth in client funds

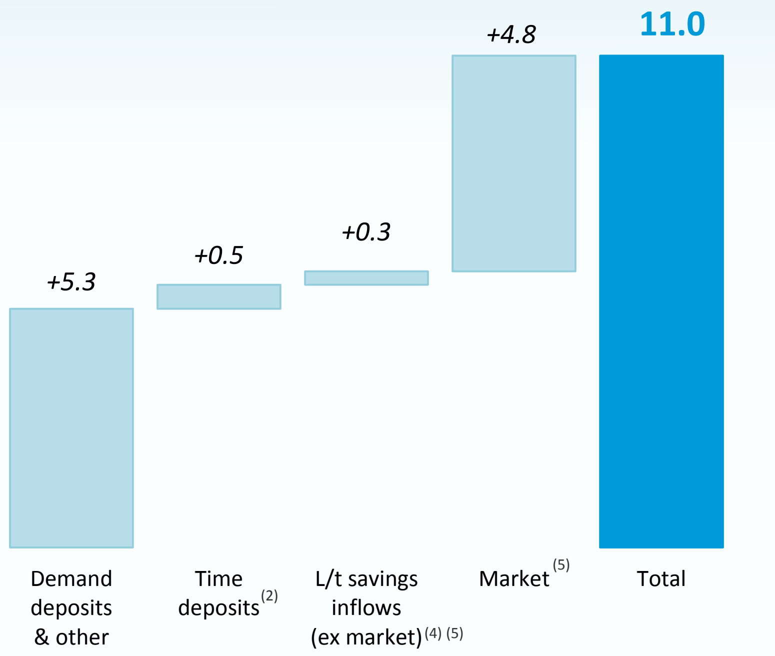
Customer funds

Breakdown, in €Bn

	31 March 2019	% ytd
I. On-balance-sheet funds	**266.7**	***2.8***
Demand deposits[1]	180.0	*3.3*
Time deposits[2]	31.3	*1.8*
Insurance	54.0	*3.1*
o/w unit linked	*10.1*	*11.1*
Other funds	1.4	*(33.3)*
II. Assets under management	**97.5**	***3.7***
Mutual funds[3]	66.5	*3.0*
Pension plans	31.0	*5.3*
III. Other managed resources	**5.3**	***4.4***
Total customer funds	**369.5**	***3.1***

Customer funds evolution ytd

Δ ytd, in €Bn



- Solid customer fund growth (+3.1% ytd/+1.7% ytd ex market impacts)
- Demand deposit growth shows commercial strength
- Long-term savings [4] (+3.5% ytd) benefit from inflows and market recovery after 4Q18 lows

(1) ytd evolution affected by seasonality (extraordinary payroll effects in 4Q).
(2) Includes retail debt securities amounting to €1,780M at 31 March 2019, of which €950M correspond to a 5y retail note issued in 1Q19.
(3) Including SICAVs and managed portfolios.
(4) Long-term saving products include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and other insurance funds.
(5) Market impacts in mutual funds, pension plans and unit linked insurance.

Market share gains in AM and insurance supported by innovative offering

Leadership in long-term savings and insurance reinforced

Market share in l/t savings by managed funds [1] (Spain), in %

CaixaBank	22.0%
Peer 1	13.4%
Peer 2	11.8%

+16 bps ytd
L/T savings

Market share in total premia life+ non-life (Spain) [2], in %

VCX	12.8%
Peer 1	11.0%
Peer 2	5.9%
SCA [3]	5.7%

CaixaBank 18.5%

+53 bps ytd
VCX - Life insurance

CaixaBank Asset Management · VidaCaixa · SegurCaixa Adeslas

Gradually reinvigorating our commercial offering…

OCEAN NOW WORLD WIDE FUNDS · Smart Money

- A unique advisory model
- Innovative solutions
- Specialised offering

~14,000 employees certified

CaixaBank Banca Privada · CaixaBank Banca Premier · CaixaBank Wealth

CaixaBank AM mutual funds under discretional management in % of total mutual funds AuMs [4]

42%

***+9 pp** vs. 1Q18*

MyBox

Launched in March-April 2019

- Bundled offering: life and non-life insurance
- Annual renewal with 3y flat-price
- Payable in monthly instalments

Familyseguros

MyBox: # of new contracts

~50,000

*Since launched in **March 2019***

… to create long-term relational value

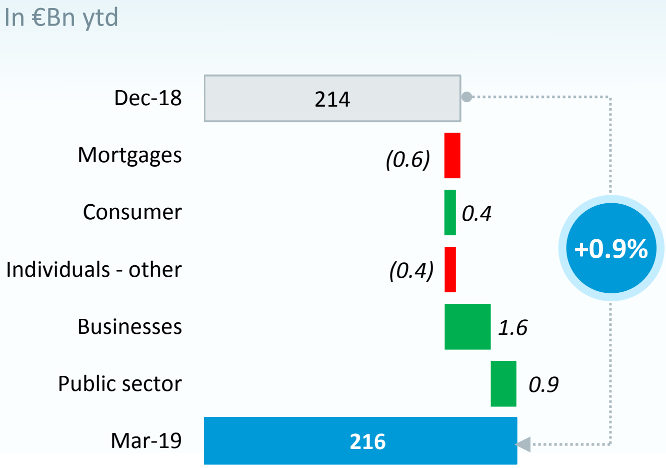
(1) CABK: based on data as of March 2019 for mutual funds and pension plans and on internal estimates for savings insurance. Peers: as of YE2018, include BBVA and Santander. Source: INVERCO, ICEA, latest available data. (2) As of March 2019. Peers: include Mapfre and Allianz. Source: ICEA. (3) SCA is a JV between VCX (49.9%) and Mutua Madrileña (50.1%). Total market share for Mutua Madrileña (inc. SCA) is 7.9%. (4) Excluding third-party funds.

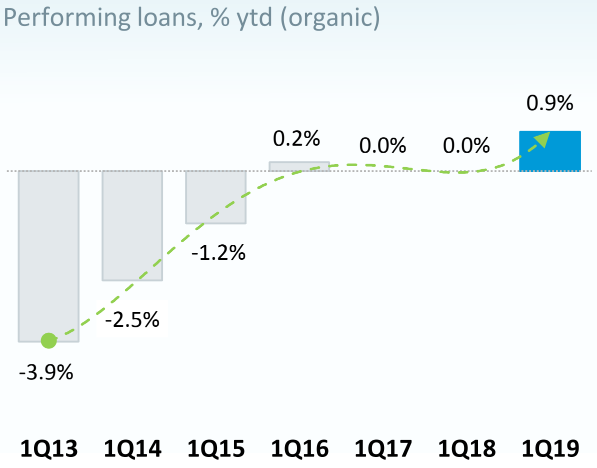
Another solid quarter in business and consumer lending

Loan book

Breakdown, in €Bn	31 March 2019	% ytd
I. Loans to individuals	**126.4**	***(0.5)***
Residential mortgages	91.0	*(0.7)*
Other loans to individuals	35.4	*0.0*
o/w: consumer loans [(1)]	*13.4*	*3.4*
II. Loans to businesses	**87.2**	***1.7***
Corporates and SMEs	80.9	*1.8*
Real Estate developers [(2)]	6.3	*0.0*
Loans to individuals & businesses	**213.7**	***0.4***
III. Public sector	**12.7**	***7.7***
Total loans	**226.4**	***0.8***
Performing loans	**215.9**	***0.9***

Performing loan book





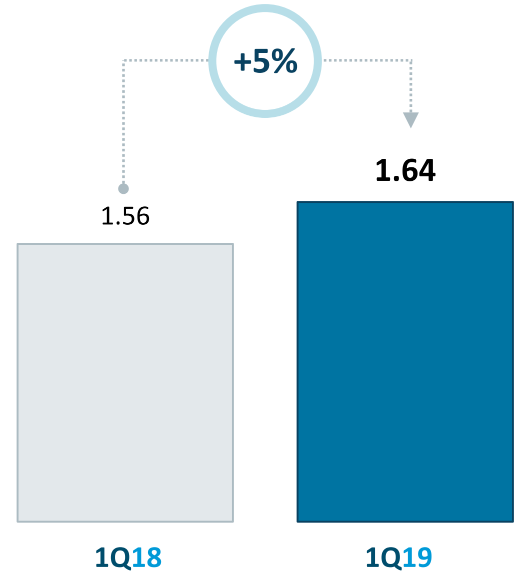
- Q1 trend cautiously supports an inflection point in aggregate loan volumes
- Sustained growth in consumer and business lending with support from large corporates…
- … more than offsets the structural deleveraging in mortgages
- Credit to the public sector up ytd on short-term large transactions

(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank and BPI, MicroBank and CaixaBank Consumer Finance, as well as revolving credit card balances (CaixaBank Payments) excluding float.
(2) Impacted at BPI by homogenisation to Group criteria at closing of 2018 which entailed a reclassification (€527M) from RE developers mostly to Corporates and SMEs. YE2018 figures have been re-expressed for comparability purposes.

Strength of franchise and innovative offering underpin positive lending dynamics

New residential mortgage lending

New residential mortgage lending (CABK ex BPI), in €Bn



Supported by innovative, all-inclusive offering

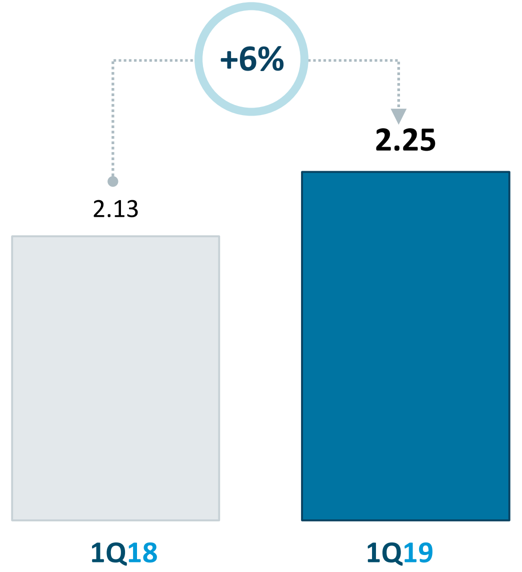
CasaFàcil

~66%

of new lending [1] at fixed rates, 1Q19

New consumer lending

New consumer lending (CABK ex BPI), in €Bn

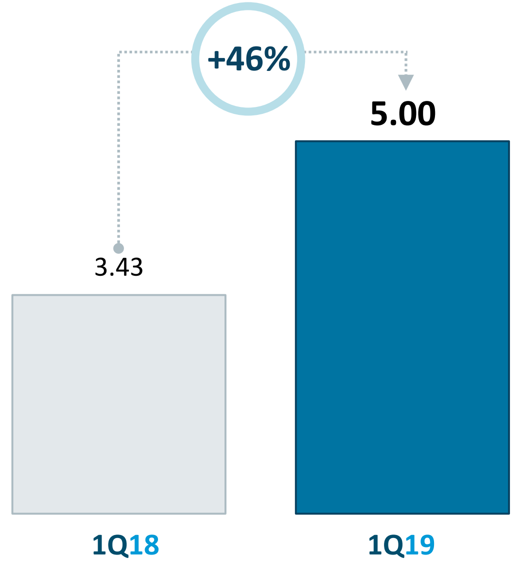


Strategic agreements with key partners

Familyilusiones Compra Estrella

New business lending

New business lending (SMEs and corporates) [2] (CABK ex BPI), in €Bn



Specialisation and segmentation are key advantages

CaixaBank Business CaixaBank Corporate & Institutional Banking

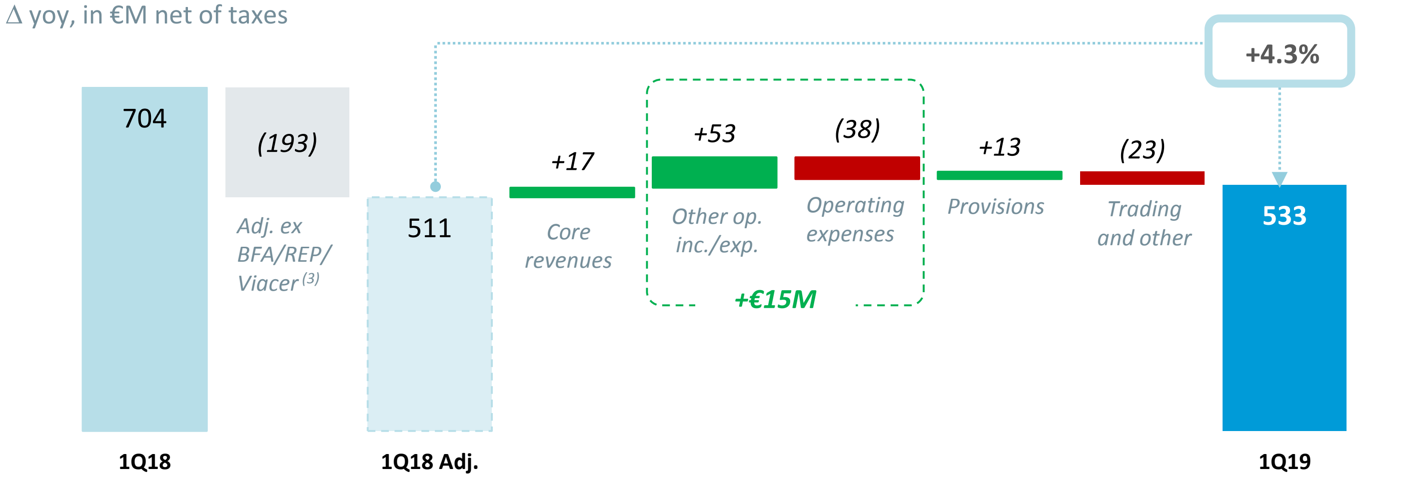
(1) New residential mortgages to individuals.
(2) Including RE developers.

Higher-quality revenues and lower RE expenses contribute to 4.3% yoy growth in adjusted net income

Consolidated Income Statement

In €M	1Q19	% qoq	% yoy	% yoy adj. (3)
Net interest income	**1,237**	*0.1*	*2.9*	
Net fees	612	*(5.2)*	*(2.2)*	
Dividends and equity acc.	117	*(6.2)*	*(56.4)*	
Trading	48		*(65.6)*	
Income and exp. from insurance [1]	130	*(1.5)*	*(5.8)*	
Other operating income/exp.	(35)	*(84.7)*	*(68.6)*	
Gross income	**2,109**	*13.0*	*(6.8)*	*+3.7%*
Recurring operating expenses	(1,204)	*3.1*	*4.7*	
Extraordinary operating expenses		*(99.1)*	*(95.7)*	
Pre-impairment income	**905**	*32.2*	*(18.5)*	*+2.7%*
LLPs	(123)		*(11.2)*	
Other provisions	(48)	*(66.7)*	*(6.3)*	
Gains/losses on disposals and other	(16)	*(93.7)*		
Pre-tax income	**718**		*(21.9)*	
Tax, minorities & other [2]	(185)			
Net income	**533**	*146.4*	*(24.3)*	*+4.3%*

Net income adjusted



YoY:

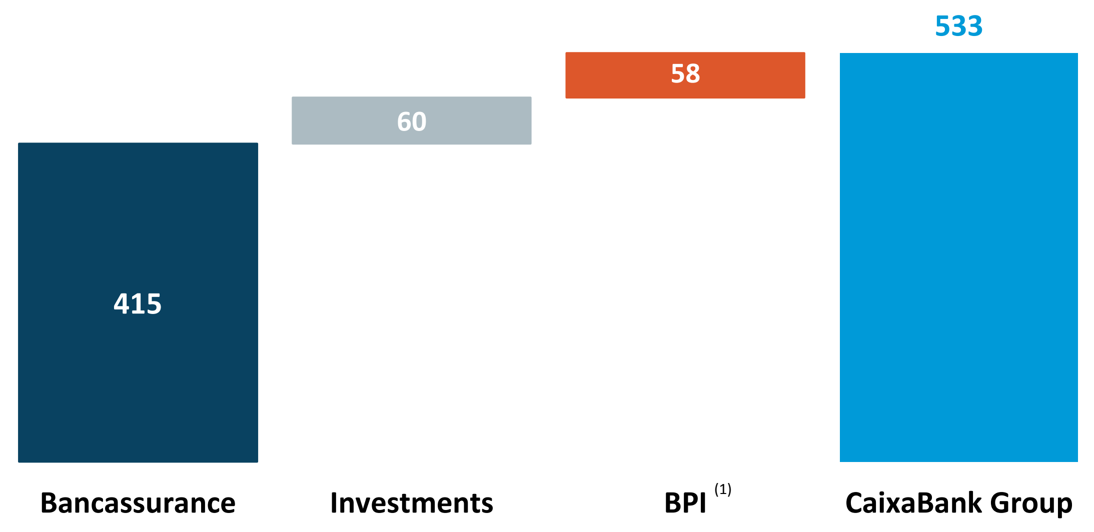
- Core revenues up as strong NII more than offsets weakness in other core revenues–on lagging effects from 4Q market, cap on pension plan fees, and timing of insurance product roll-outs
- Lower trading gains and divs/eq acc. income mostly reflecting REP/BFA/Viacer
- Cost-savings from RE sale exceed cost increases
- Lower loan-loss provisions reduce CoR (ttm) to 3 bps

(1) Equity accounted income from SegurCaixa Adeslas and other bancassurance stakes from BPI (which are part of core revenues) are included in "Dividends and equity accounted".
(2) In 4Q18 includes -€24M from discontinued operations related to ServiHabitat contribution to consolidated earnings from its acquisition in July 2018 until closing of the real estate business disposal in December 2018.
(3) 1Q18 adjusted for REP, BFA and Viacer contributions (€229M gross, €193M net attributed).

Bancassurance and BPI segments now make up c.90% of Group profits

Group P&L by segment

1Q19 Profit attributable to the Group, breakdown by segment in €M



1Q19/1Q18, in %

Bancassurance	Investments	BPI	CaixaBank Group
-8.4%	*-71.2%*	*+45.0%*	*-24.3%* *+4.3% adjusted* (2)

- New segment reporting: non-core segment integrated into bancassurance post RE business disposal
- Bancassurance RoTE(3) at **9.9%** with evolution in 1Q yoy mostly reflecting higher core revenues (**+1.5%** yoy) and RE cost-savings offset by cost increases and lower trading income
- Contribution from investments (**-71.2%** yoy) reduced by REP disposal, BFA reclass and Viacer one-off in 1Q18
- BPI contribution grows at double-digit (**+45.0%** yoy) despite transfer of product "factories" to CABK in 2018

Bancassurance RoTE (3) **9.9%** *+40 bps yoy*

(1) Note that % attributed from BPI has increased from 84.5% in 1Q18 to 100% in 1Q19.
(2) 1Q18 adjusted for REP, BFA and Viacer contributions (€229M gross, €193M net attributed).
(3) Trailing 12 months RoTE excluding extraordinary items. It includes the AT1 coupon accrued in the last 12 months (-€87M post-tax). Note that from 2019, the scope of the segment has changed and that the denominator in RoTE now includes AOCI. 2018 figures have been restated.

Positive operating and asset-quality trends boost contribution from BPI segment

BPI segment P&L

BPI Segment P&L[1], in €M	1Q19	1Q18	% yoy
Net interest income	**99**	**97**	***2.2***
Net fees and commissions [2]	60	75	*(19.2)*
Other revenues	10	16	*(37.5)*
Gross income	**169**	**188**	***(10.6)***
Recurring operating expenses	(115)	(118)	*(2.8)*
Extraordinary operating expenses		(3)	
Pre-impairment income	**54**	**67**	***(20.9)***
Impairment losses & other provisions	23		
Gains/losses on disposals and other	2		
Pre-tax income	**79**	**67**	***17.9***
Income tax, minority interest & others	(21)	(27)	*(22.2)*
Net attributable profit	**58**	**40**	***45.0***

- BPI segment contributes **€58M** to 1Q Group results
- NII +2.2% yoy despite lower day count
- Fees reflect changes in scope and reclassifications (+4.7% *yoy like-for-like*)[2]

Trends reflect improved customer experience and quality offering

BPI - Activity (stock) – BPI reporting criteria, in % ytd

Mutual funds AuM	**+2.4%**
Consumer lending [3]	**+3.1%**
Credit to businesses	**+0.6%**

Active digital clients [4]	**43%** *+4pp yoy*
Penetr. digital indiv. clients [5]	**#1**
Penetr. digital businesses [5]	**#1**

BPIFamily

Most Trusted Bank Brand in Portugal 2019

Best Digital Bank Portugal 2019

Rating upgrade by S&P in March 2019

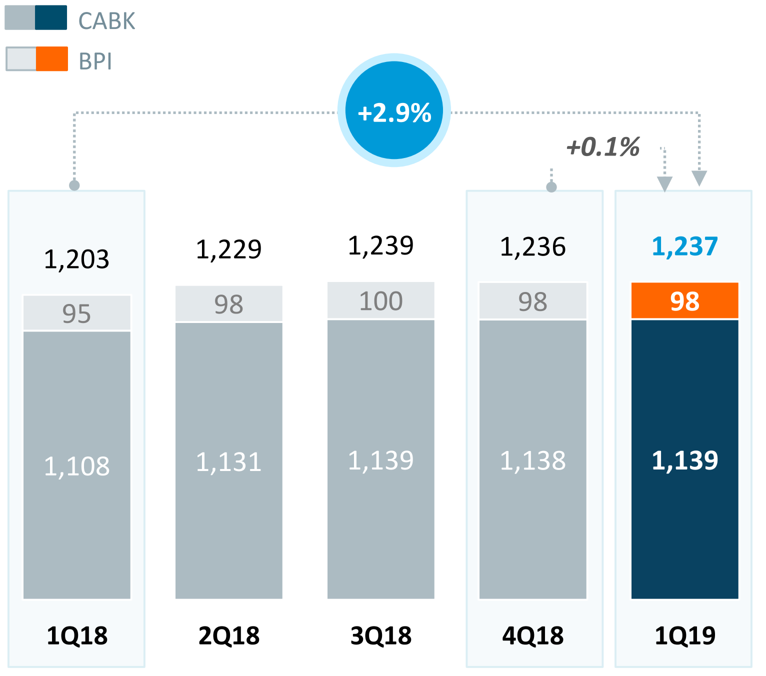
- Up 1 notch by S&P in March → BBB, stable outlook
- BBB from S&P and Fitch; Baa2 from Moody's
- Covered bond issuance (€500M-5yr) in March 2019

(1) BPI Segment P&L excludes contribution from BPI stakes, which is assigned to the "Investments" business segment. NII in BPI segment excludes cost from funding BFA and BCI which is included in "Investments" segment. Note that the % attributed has increased from 84.5% in 1Q18 to 100% in 1Q19. (2) Impacted by changes in scope and reclassifications (-€17M yoy) including: -€11M from the sale of business to CABK (Asset management and credit card), -€3M from sale of acquiring business, and -€3M from a reclass related to application of group accounting standards. (3) Consumer lending and other credit to individuals. (4) Active clients, main holder of the account, retail and businesses. (5) Penetration among businesses (Source: DATAE, 2018) and among individuals (Source: BASEF, Feb-2019, trailing 12M). Ranking of main banks in Portugal.

Higher volumes offset seasonality and high cash balances at ECB

NII evolution

In €M (1)



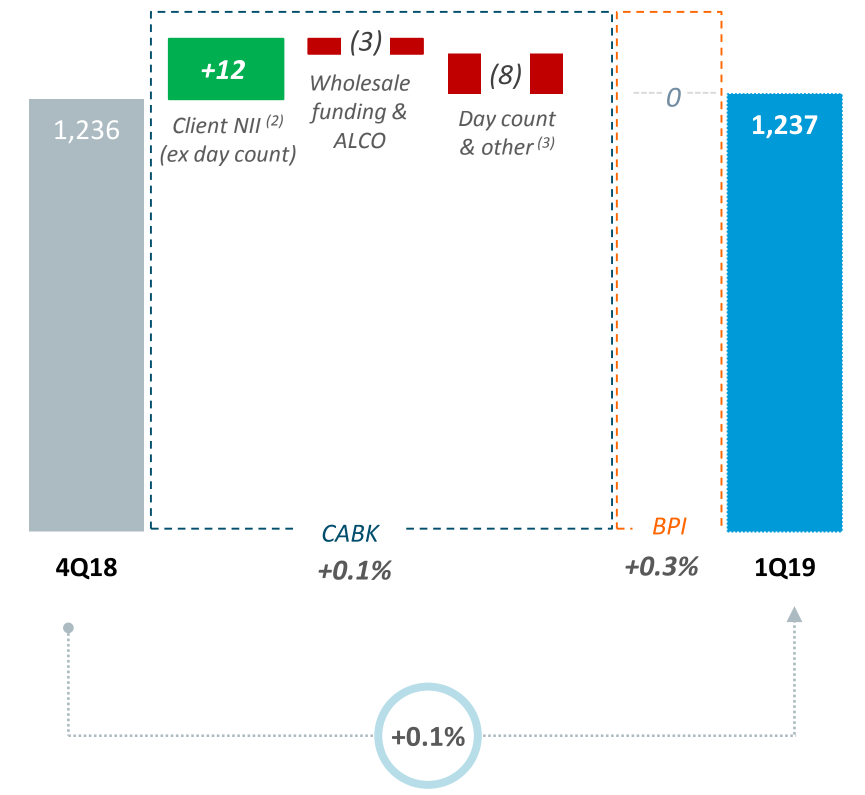
CaixaBank Ex BPI

+2.9% 1Q yoy

+0.1% 1Q qoq

NII bridge

qoq, in €M



NII broadly stable both at CABK and BPI

CABK qoq underpinned by:

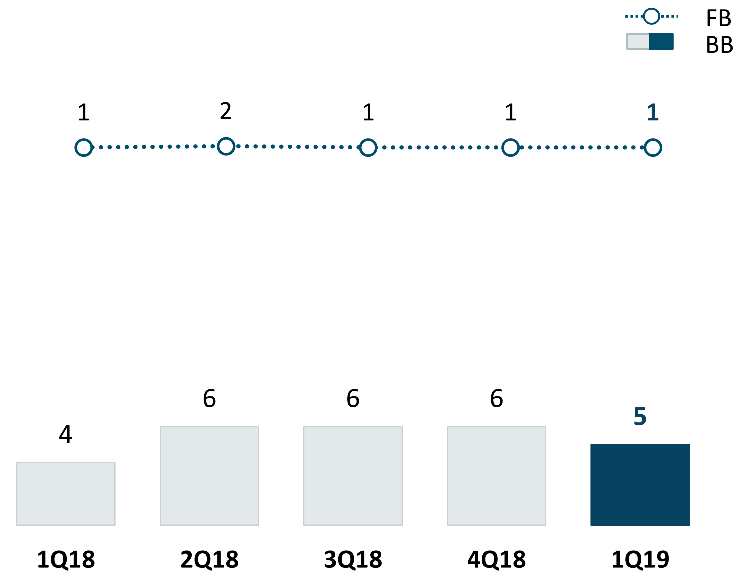
- Positive contribution from:
  - Higher average loan balances
  - Wider customer spread
  - Life-saving insurance
  - Increased ALCO
- Offset by:
  - Reduced bond yields
  - Impact from cash balances (€21Bn in ECB deposit facility) (4)
  - Lower day count
  - IFRS 16 (c. -€5M) (5)

(1) Application of IFRS 9 from January 1st 2018.
(2) Including NII from life-savings insurance.
(3) Mainly including negative impact from seasonality (2 fewer days relative to 4Q), impact from IFRS 16 and non-recurrent one-off in 4Q (timing adjustment related to pension contingencies).
(4) Group as of 31 March 2019.
(5) -€4.6M CaixaBank ex BPI; -€4.8M Group.

Customer spread and loan yields improve slightly

Deposit repricing

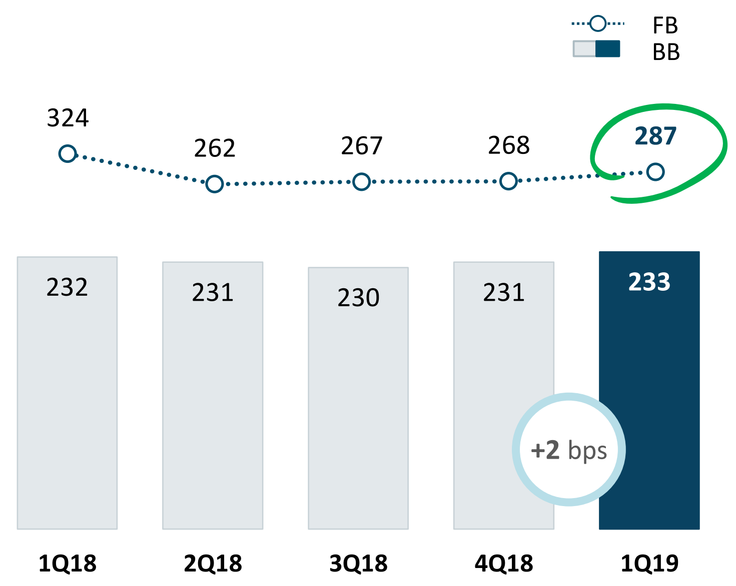
Time deposits: front book vs. back book yield[1] CABK ex BPI (bps)



- Both FB and BB yields remain stable at very low levels

Loan yields

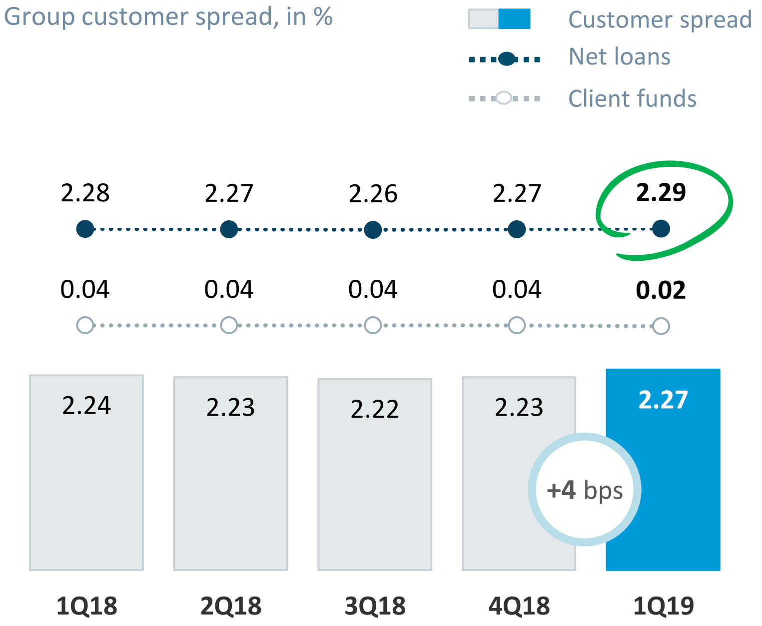
Loan-book: front book vs. back book yield[2] CABK ex BPI (bps)



- FB yields qoq underpinned by higher weight of consumer lending and better CIB margins

Customer spread

Group customer spread, in %



Group NIM, in %

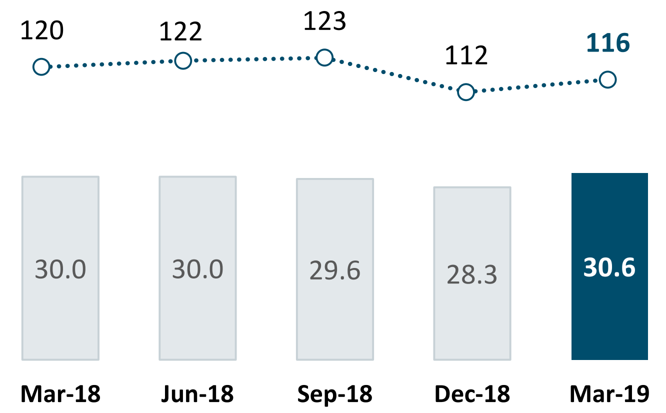
1Q18	2Q18	3Q18	4Q18	1Q19
1.29	1.28	1.27	1.28	1.27

(1) Front book includes only Euro-denominated deposits while back book includes all deposits.
(2) Front book excludes public sector. Back book includes all segments.

ALCO book increased in a low yield environment while wholesale funding costs remain stable

Wholesale funding costs

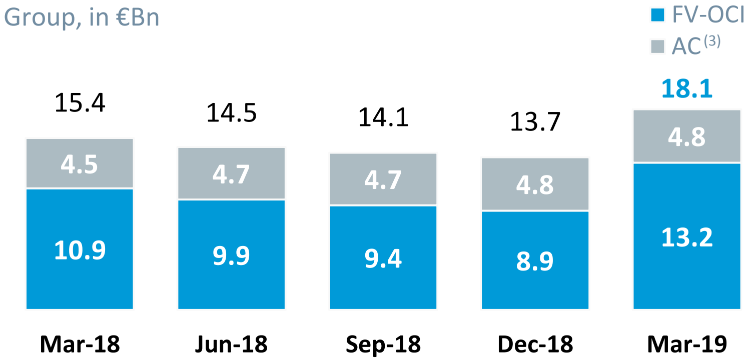
CABK ex BPI [1] wholesale funding back-book[2] in €Bn and spread over 6M Euribor in bps, as of 31 March 2019



- BB +4 bps ytd reflect new issuances; -4 bps yoy as expensive maturities more than compensate for new issuances

Structural ALCO portfolio

Group, in €Bn

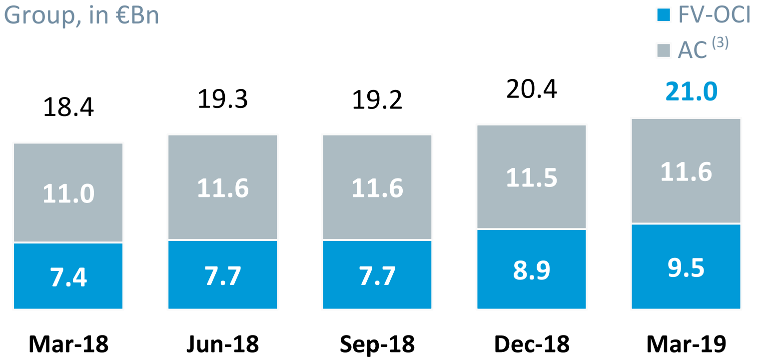


	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Yield, %	2.0	2.1	2.1	2.1	**1.9**
Average life, yrs	4.8	4.0	3.8	4.0	**5.1**
Duration, yrs	2.5	2.7	2.6	2.6	**3.8**

- Larger ALCO in a low-rate environment with surplus liquidity

ALCO liquidity management portfolio

Group, in €Bn



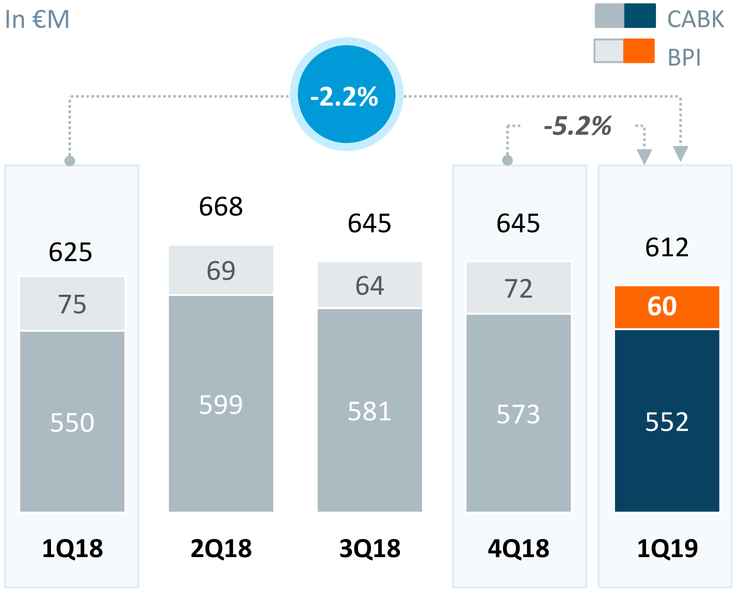
	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Yield, %	0.2	0.2	0.2	0.2	**0.2**
Average life, yrs	3.3	3.2	2.9	2.6	**2.4**
Duration, yrs	3.2	3.0	2.8	2.5	**2.3**

- Liquidity ALCO book increases in the quarter as TLTRO II maturity approaches

(1) In 1Q19, BPI issued €0.5Bn Covered Bond at MS +25 bps.
(2) Includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include the AT1 issued in June 2017 and in March 2018.
(3) Securities at amortised cost.

Fees impacted by 4Q market volatility

Net fees



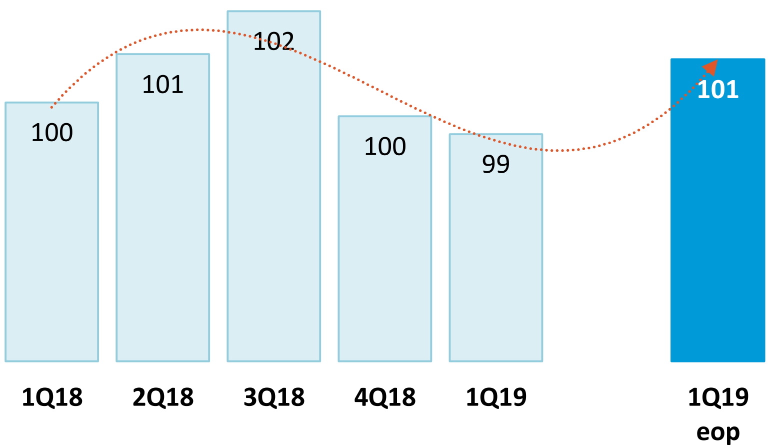
BPI fees impacted by changes in scope (1)

Fee breakdown by main category

1Q19 in €M

	1Q19 in €M	% yoy	% qoq
Banking & other	352	-0.2%	-6.2%
Asset Management (2)	205	-3.2%	-5.8%
Insurance distribution (2)	55	-10.0%	+3.8%

AuM (3) average balances vs. eop balance at 31 March 2019, rebased to 100 = 1Q18

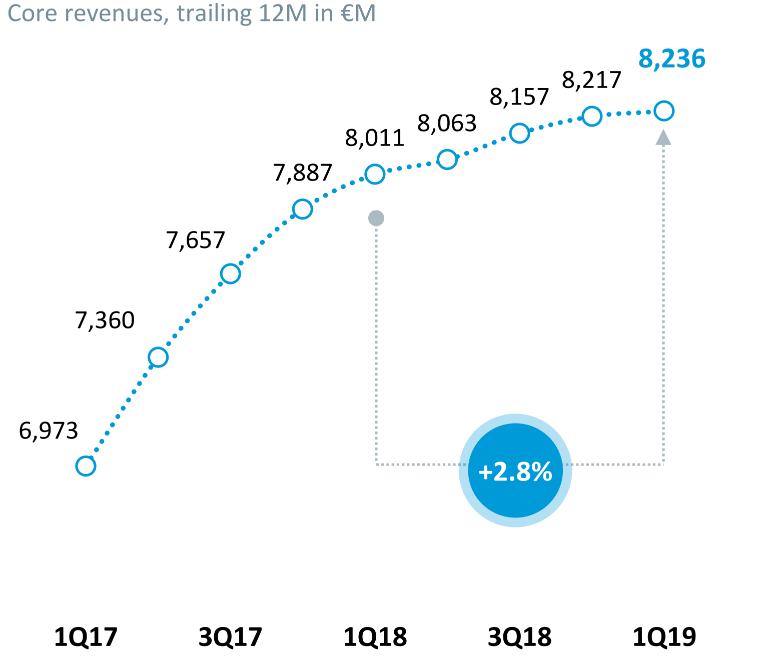


- **Banking & other:** Resilient yoy with support from payments and CIB; affected qoq by seasonality
- **AM** (2)**:** affected yoy by cap on pension plan fees and other one-offs; dragged qoq by market effects on average AuMs, seasonality and 4Q success fees
- **Insurance distribution**(2)**:** impacted yoy by timings of new product rollout; qoq growth already showing improvement

(1) Impacted by changes in scope and reclassifications (-€17M yoy) including: -€11M from the sale of business to CABK (Asset management and credit card) , -€3M from sale of acquiring business, and -€3M from a reclass related to application of group accounting standards. 1Q19/4Q18: -€7M due to change in scope.
(2) Note that unit linked fees are now included in AM fees (in previous reporting, they were included in "insurance fees" together with non-life distribution fees). 2018 figures have been restated accordingly.
(3) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.

Insurance business remains a key contributor to core revenues and results

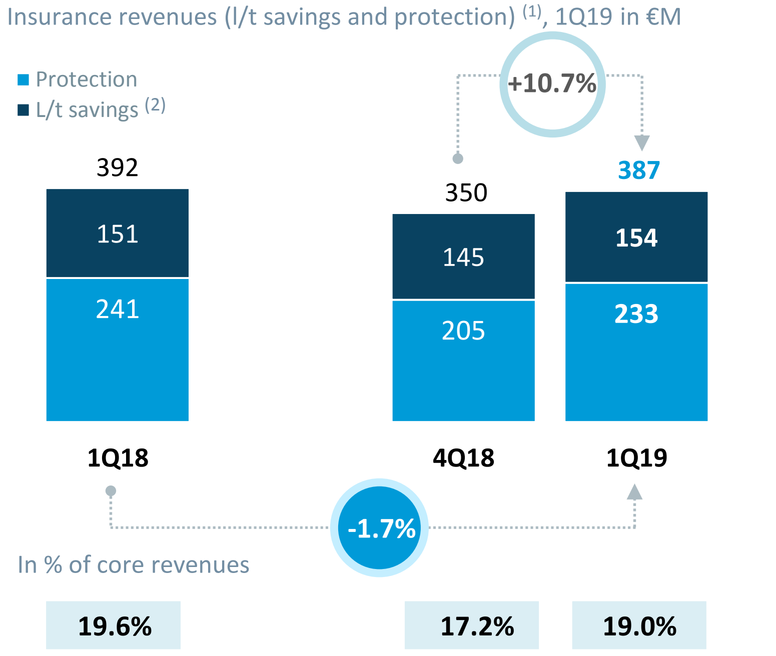
Core revenues



Core revenues in % of 1Q19 Gross Income

96%
+7 pp yoy

Consolidated revenues from insurance



YoY
- Protection reflects timing in new product rollout
- L/T savings impacted by cap on pension plans

QoQ
- L/T savings affected by day count and markets

Bancassurance P&L: contribution from insurance

1Q19, in €M	Bancassur.	o/w Insurance[3]	*Insur. % yoy*
Net interest income	**1,176**	**75**	***4.2***
Net fees and commissions	552	(19)	*(51.4)*
Income and exp. insurance	130	130	*(5.8)*
Dividends & inc. associates	59	43	*4.6*
Other revenues	(42)	2	*(33.3)*
Gross income	**1,875**	**231**	***7.4***
Recurring operating expenses	(1,088)	(31)	*13.6*
Pre-impairment income	**787**	**200**	***6.5***
LLPs & other provisions	(194)		
Gains/losses on disp. & other	(18)		
Pre-tax income	**575**	**200**	***6.5***
Income tax & minority int.	(160)	(46)	*5.9*
Net attributed profit	**415**	**154**	***6.6***

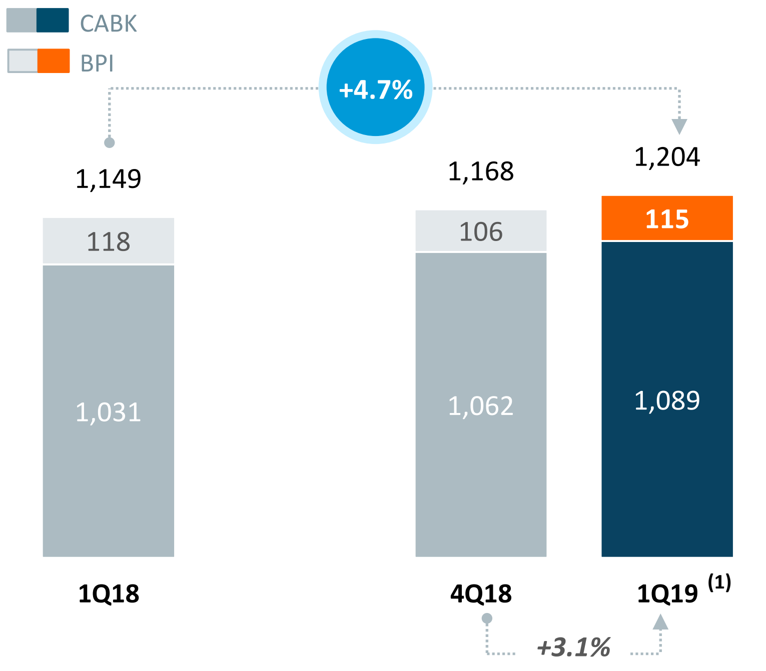
- Insurance net income grows yoy supported by life-savings NII and SCA performance

(1) L/T saving revenues include: unit linked and pension plan fees plus NII from life-savings insurance. Protection revenues: non-life distribution fees, life risk premia and equity accounted income from SCA and other bancassurance stakes from BPI.
(2) YoY evolution impacted by regulatory cap on pension plan fees (c. -€3M yoy). QoQ evolution includes positive one-off in 4Q from year-end success fees (-€2M qoq).
(3) VidaCaixa P&L prior to consolidation. Does not include the fees paid by SegurCaixa Adeslas to the bancassurance business for non-life insurance distribution.

Cost-savings from RE sale more than offset recurrent cost increases

Recurrent costs evolve as expected…

Recurrent costs, in €M

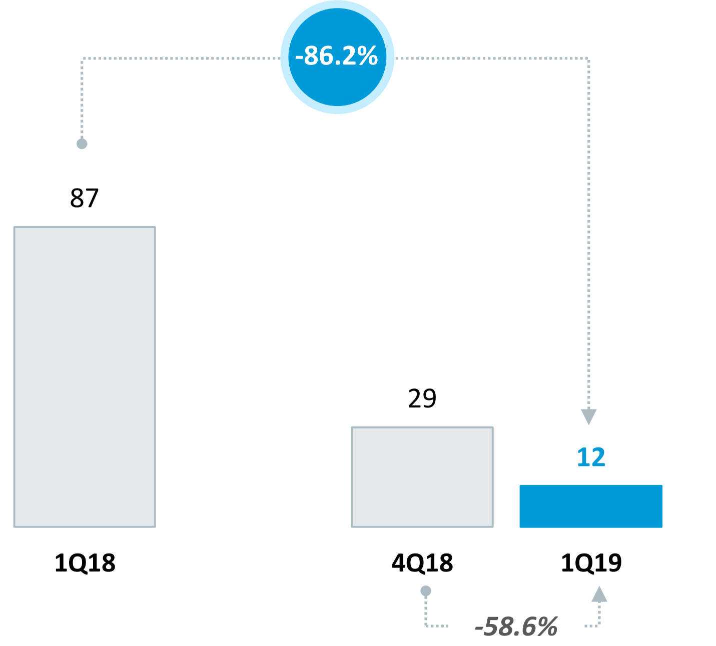


Recurrent core C/I
Trailing 12M

56.9%
+0.4 pp yoy

…offset by large RE cost-savings post disposal

Other Real Estate operating expenses (net of other RE operating income) [2], in €M

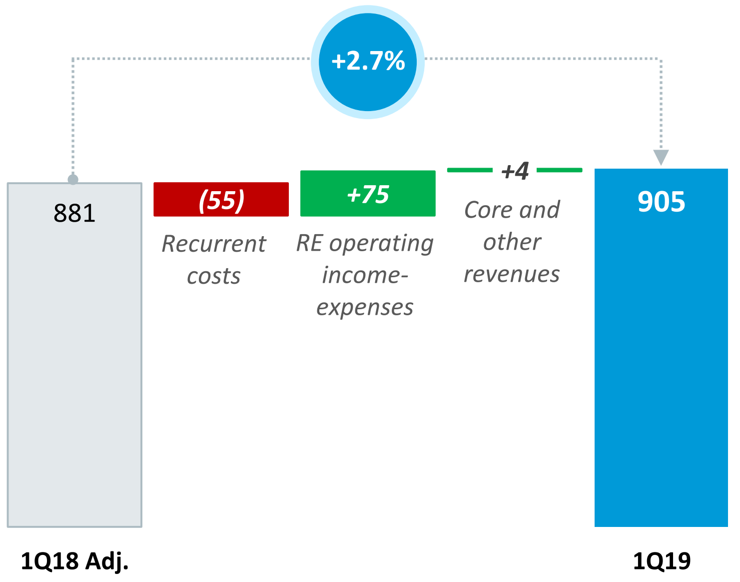


Other operating income and expenses (RE + other)

-68.6% yoy

… supporting pre-impairment income

Pre-impairment income adjusted [3], in €M



Δ RE operating income/expenses yoy
– Δ recurrent costs yoy

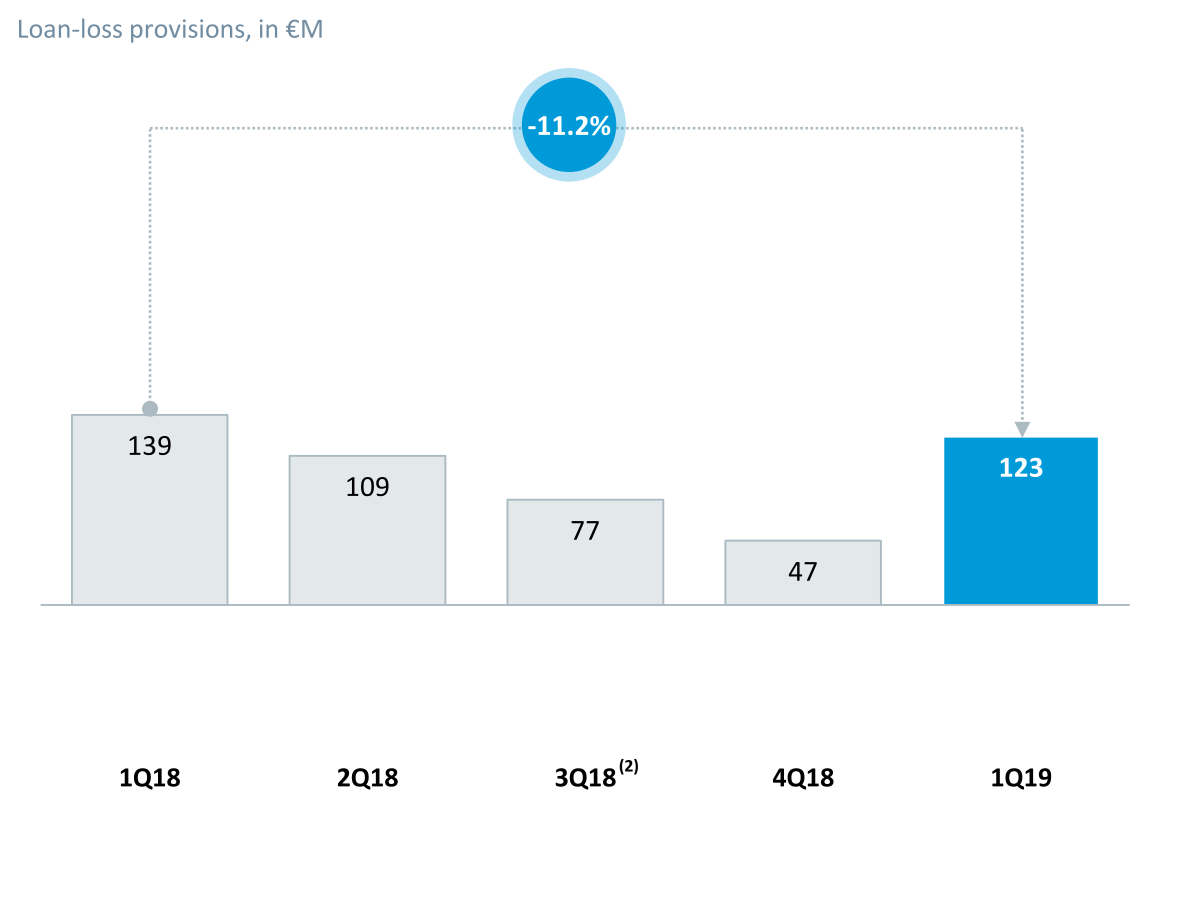
+€20M

Restructuring negotiations with unions expected to finalise in coming weeks

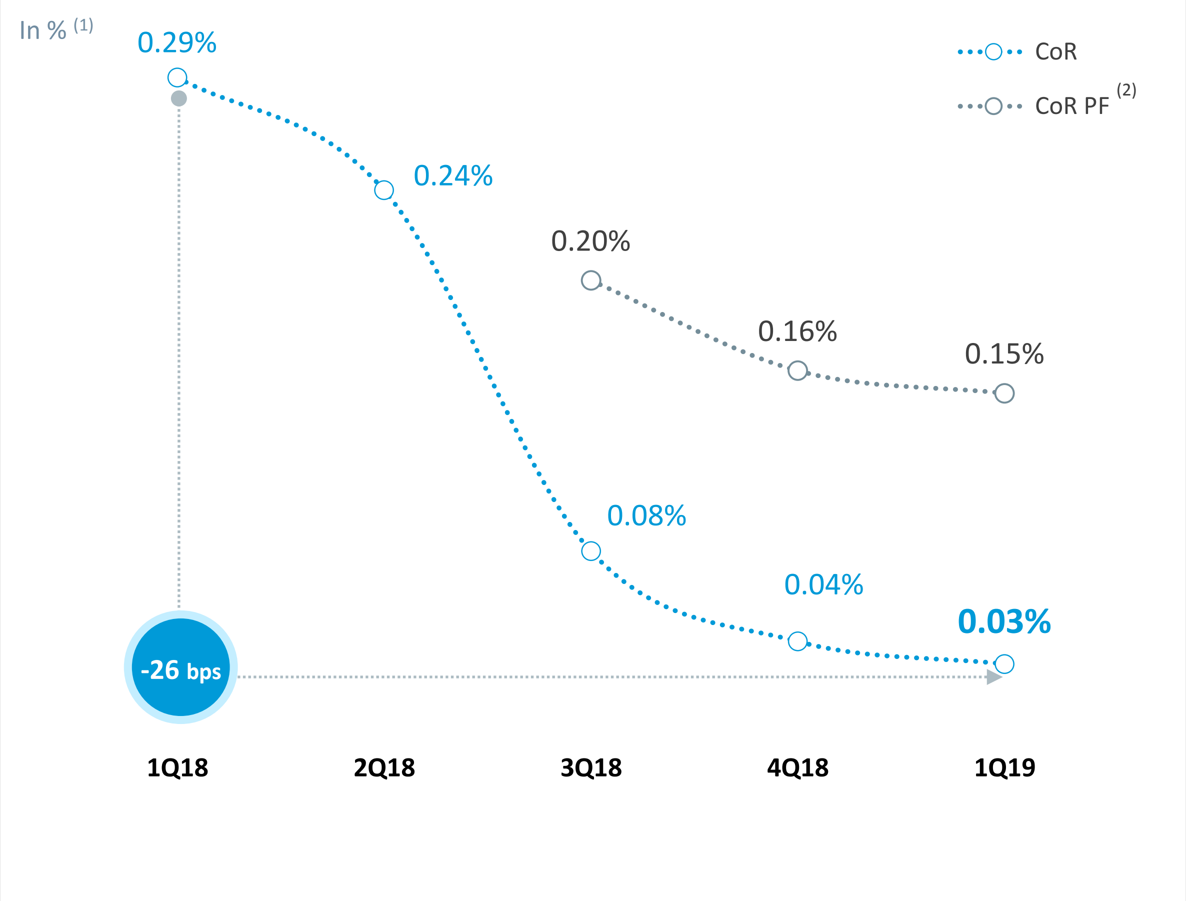
(1) Personnel costs yoy/qoq include one-off social security impact in Spain (€14M from RD 28/2018) while mix in other expenses affected by IFRS16.
(2) Other RE operating expenses minus other RE operating income. Note that in 1Q are impacted by RE property tax.
(3) 1Q18 adjusted for REP, BFA and Viacer contributions (€229M gross).

CoR[1] remains stable at low single digits

LLPs



CoR trailing 12M

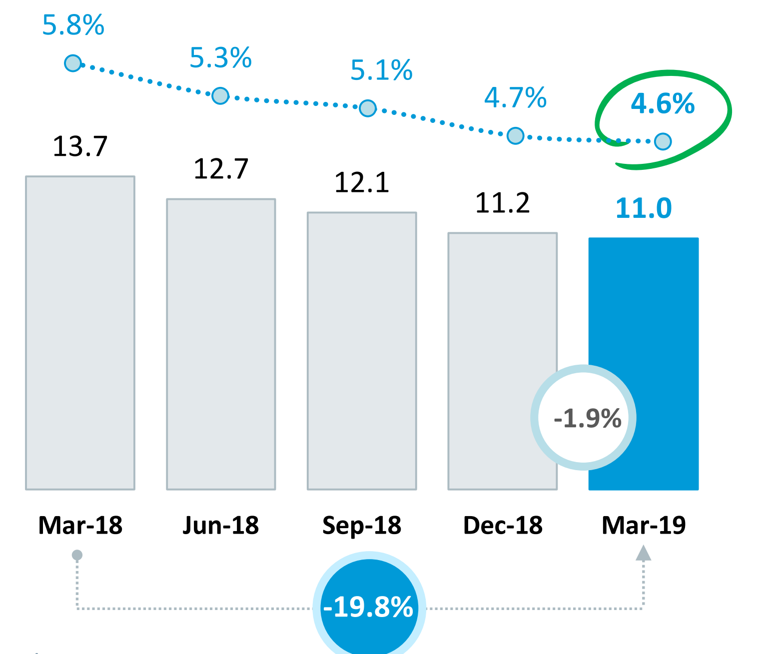


(1) Trailing 12 months.
(2) PF excluding an extraordinary provision release in 3Q18 (c.€275M) derived from updating the recoverable value of a large credit exposure.

NPL reduction and loan growth bring NPL ratio down to 4.6%

NPL stock and ratio reduced further

NPL stock [1] in €Bn and NPL ratio in %



o/w BPI, in €M

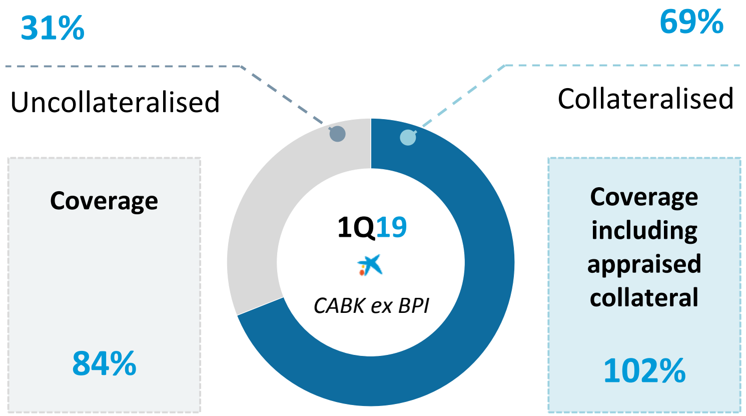
Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
1,146	1,085	1,083	1,045	1,023

NPL coverage stable at comfortable levels

Coverage ratio [2], in %

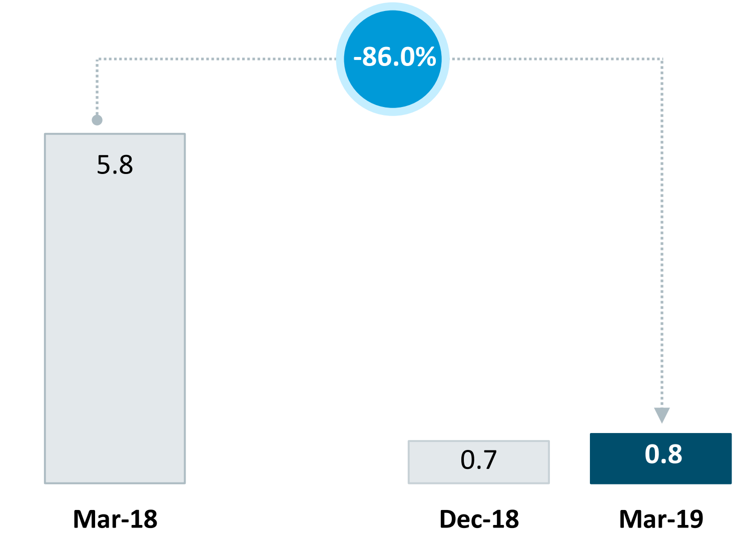
	Group	CABK ex BPI
1Q19	54%	51%
4Q18	54%	50%

CABK ex BPI NPL/coverage breakdown by collateral, 31 March 2019



OREO exposure is non-material

OREO portfolio available for sale net of provisions (CABK ex BPI) [3], in €Bn



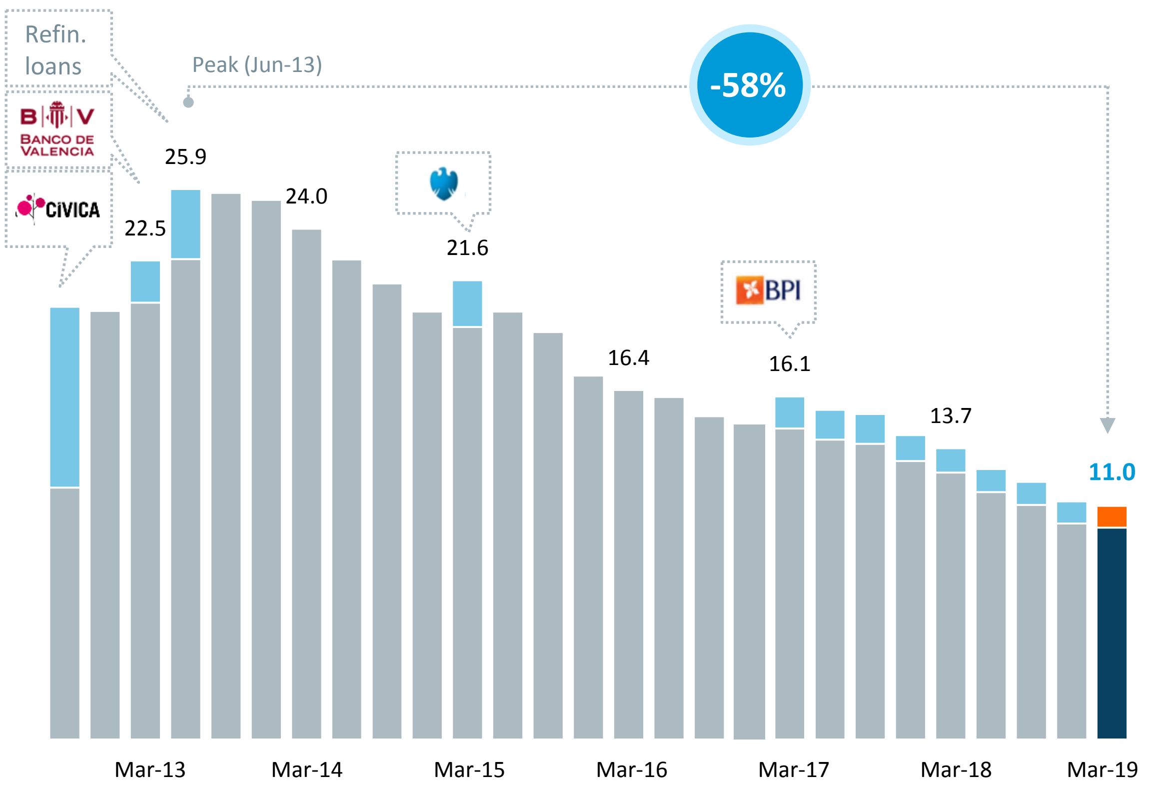
1Q19 RE sales [4] CABK ex BPI	€90M *10% capital gains*

(1) Includes non-performing contingent liabilities (€465M in 1Q19, including BPI).
(2) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities.
(3) BPI OREO portfolio net of provisions amounts to €25M as of 31 March 2019 (versus €27M as of 31 December 2018).
(4) At sale price. Include sales of rental assets.

Significant NPA reduction since peak in 2013

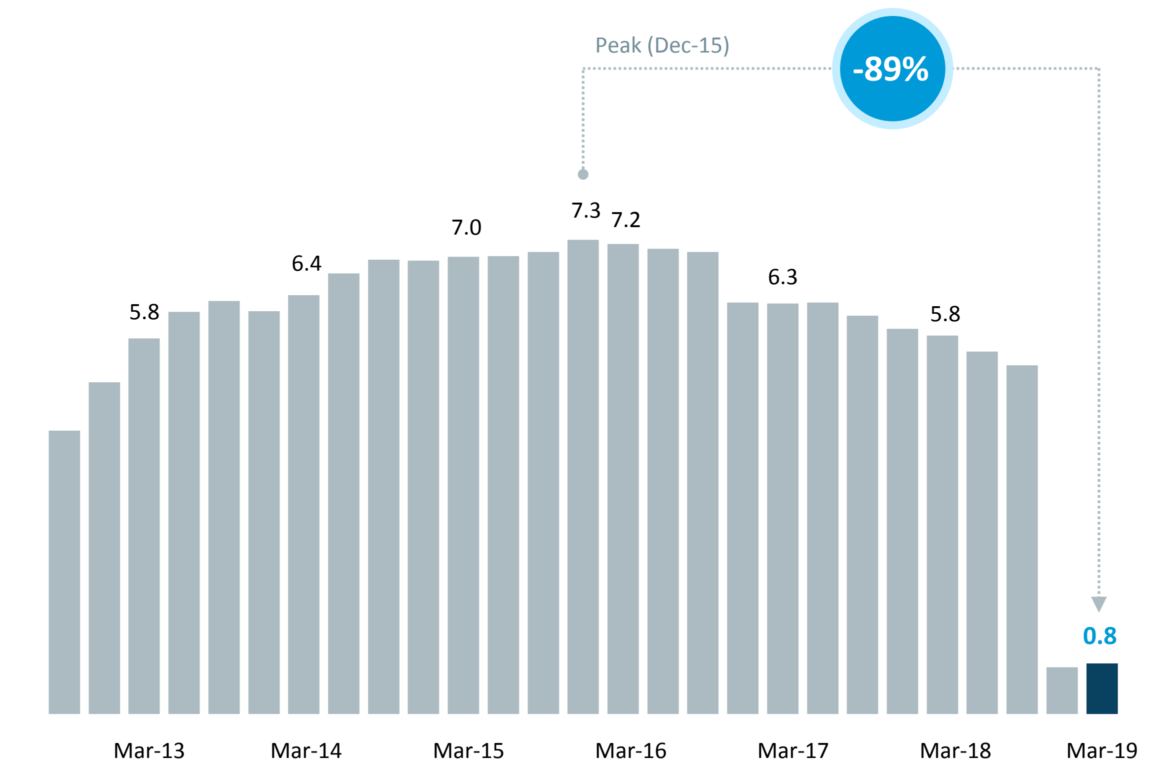
NPL stock on a steady downward trend

Group NPL stock[1], in €Bn



Net OREO exposure

CABK OREO portfolio available for sale net of provisions, in €Bn

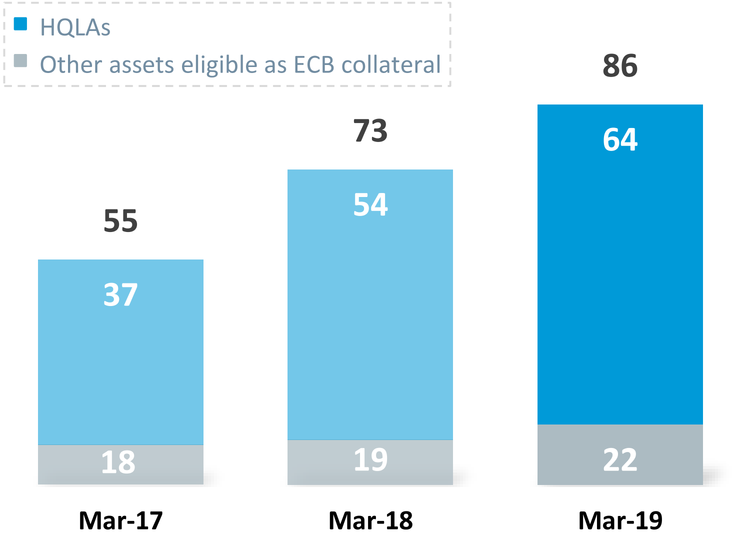


(1) Including non-performing contingent liabilities.

Strong liquidity position further reinforced

Record high liquidity ahead of TLTRO maturity

Total liquid assets (Group), in €Bn



TLTRO II (1) **€28.2 Bn**

Liquidity ratios well above requirements

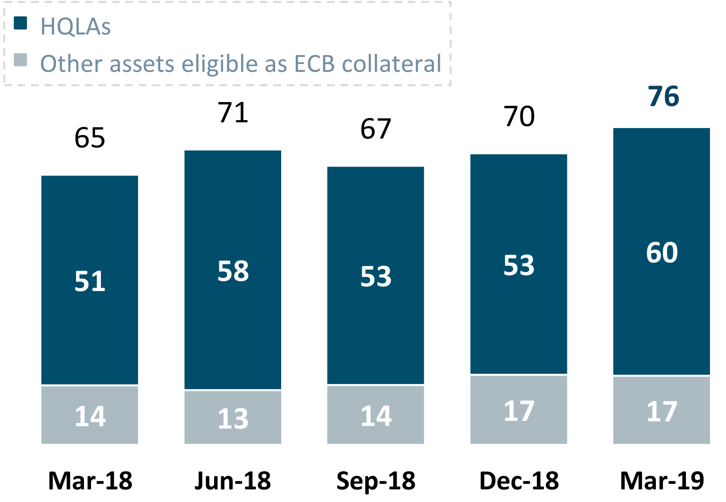
Group regulatory liquidity ratios (2) as of March 2019, in %

LCR	***NSFR***
198%	**121%**

LTD ratio **102%**

CABK liquidity metrics

Total liquid assets (CABK ex BPI), in €Bn



LCR (end of period)

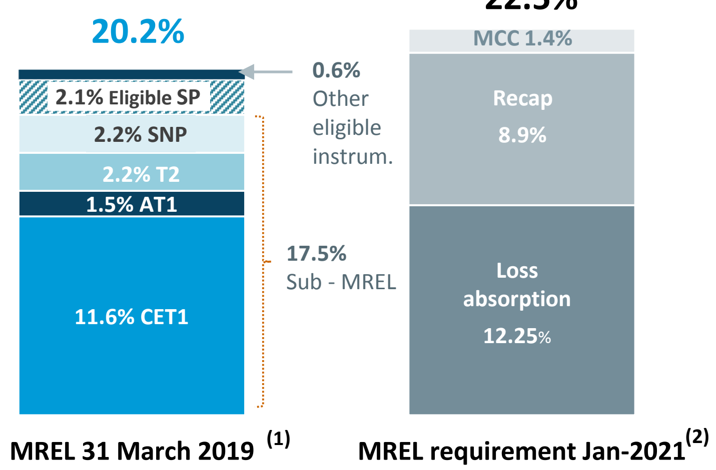
206% → **208%**

(1) Includes €1.4Bn from BPI, all TLTRO 2.
(2) LCR 12 month average (LCR as of 31 March 2019 stands at 206%). NSFR end of period: pending final definition.

Current MREL of 20.2% a solid base to achieve 22.5% requirement

MREL requirement versus capital stack

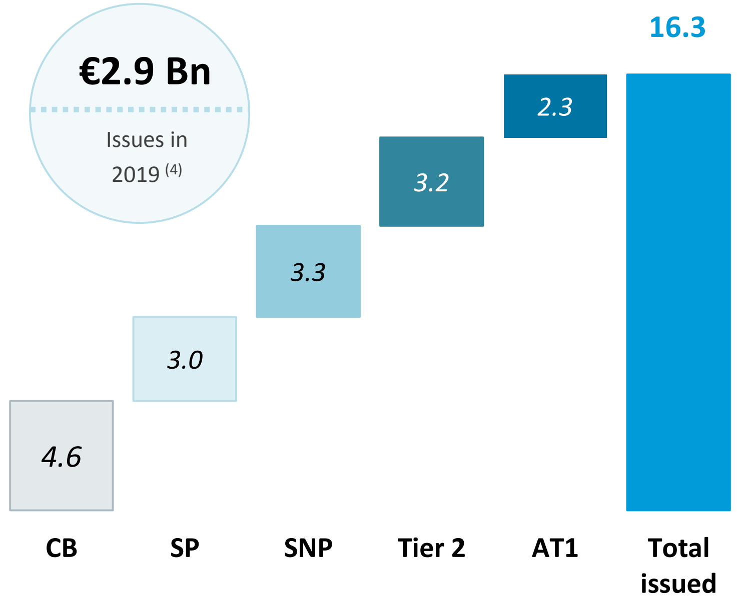
In % of RWAs



Current MREL ratio [1]	20.2%	MREL requirement 2021 [2]	22.5%

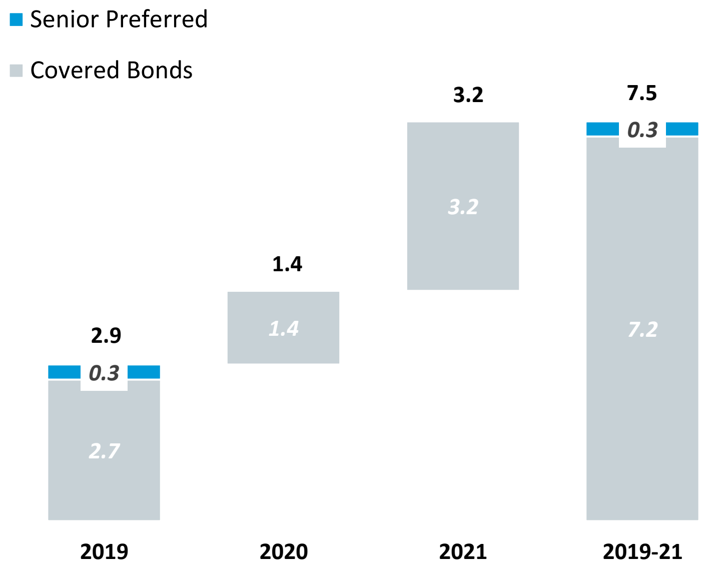
Continued and successful market access

Issues January 2017-March 2019 [3], in €Bn



2019-2021 wholesale maturity profile

As of 31 March 2019, €Bn



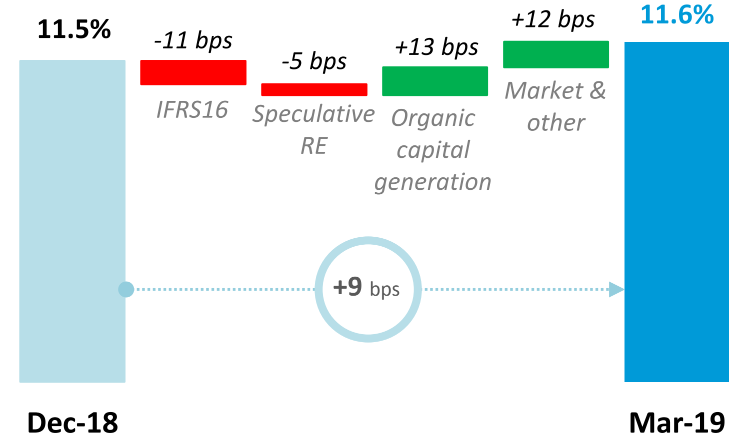
- Strong total capital base with full T1 and T2 buckets and no refinancing needs in the near future
- MREL requirement aligned with our expectations and consistent with funding plan described in 2019-2021 Strategic Plan
- This Plan considers roll-over of c. €7.5 Bn of wholesale debt, through issuance of MREL eligible liabilities, primarily of a subordinated nature

(1) As of 31 March 2019, in % of RWAs. Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis.
(2) CaixaBank has been required to reach, by 1 January 2021, an amount of own funds and eligible liabilities on a consolidated basis equal to 10.6% of its consolidated total liabilities and own funds as of 31 December 2017, equivalent to 22.5% in terms of consolidated RWAs as of 31 December 2017.
(3) Issues in euros by CABK and BPI, including private placements.
(4) €2Bn by CABK (€1Bn 5yr SNP at MS + 225 bps and €1Bn 7yr SP at MS + 90 bps) and €0.5Bn by BPI (5yr CB at MS + 25 bps). Additionally, there were four private placements of mortgage covered bonds by CABK for a total of €420M.

Strong capital generation in a quarter with several one-offs

CET1 ratio evolution

Group, in % and bps

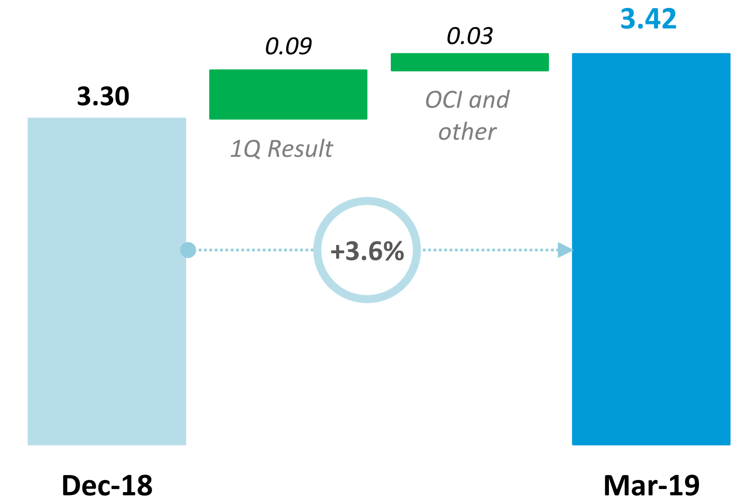


In €Bn

	Dec-18	Mar-19
CET1	16.8	17.3
RWAs	145.9	148.8

TBVPS evolution

Group, in €/share



Capital ratios and requirements

Group[1], in % as of 31 March 2019

CET1	11.6%
Tier 1	13.1%
Total Capital	15.3%
Subordinated MREL	17.5%
MREL [2]	20.2%
Leverage ratio	5.5%

2019 CET1 SREP	8.75%	MREL requir. 2021 [3]	22.5%

- Capital generation more than offsets one-offs from IFRS 16 and speculative RE
- “Market and other” include positive OCI contribution and RWA release from reducing REP stake to 2% by end of March [4]
- SNP issuance in January raises sub-MREL ratio to 17.5%
- TBVPS +0.12€ ytd (+3.6%) to €3.42/share
- Final dividend of €0.10/sh paid in April; for a total 2018 payout of 51% [5]

(1) CABK CET1 ratio on a solo basis as of 31 March 2019 is 13.1%. BPI CET1 ratio as of 31 March 2019 is 13.5% (13.1% on a solo basis).
(2) Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis.
(3) In terms of consolidated risk weighted assets, as of 31 December 2017.
(4) The stake in Repsol has been further reduced post closing of 1Q, to 1.1% as of 29 April 2019.
(5) With no impact on 1Q solvency metrics since it was already incorporated in YE2018 capital ratios.

Resilient core revenues support underlying profitability despite negative market impacts

NII growth underpinned by better loan volumes and margins

Core revenues up yoy despite lagging impacts from 4Q market correction

Pre-impairment income (adjusted) [1] grows as RE savings more than offset cost increases

Solvency, liquidity and credit-risk metrics further reinforced

Good progress in rolling out new distribution strategy

(1) 2018 adjusted for REP, BFA and Viacer contributions.

Appendix

2019 Core revenues set to grow while investments take a toll on costs

2019 Guidance for CaixaBank Group		Main drivers
NII, % yoy	~2%	▶ Pricing discipline and selective growth ▶ Lessened drag from Euribor resets
Fees, % yoy	~3%	▶ Growth in assets under management and insurance funds ▶ Seizing business opportunities in payments
Core revenues, % yoy	~3%	▶ NII and Fees ▶ Protection business
Recurrent expenses, % yoy	~5%	▶ 2019-21 SP “Invest and transform” front-loaded ▶ Bulk of cost savings expected from 2020 ▶ ~2% CAGR 2020E-21E for a ~3% CAGR 2019E-21E
Cost of Risk, trailing 12M	<20 bps	▶ Supportive macro conditions ▶ Comfortable coverage of existing NPL stock
NPL ratio	<4%	▶ Supportive macro conditions ▶ Proactive early delinquency management

1Q19 P&L

Consolidated Income Statement

In €M	1Q19	1Q18	% yoy
Net interest income	**1,237**	**1,203**	***2.9***
Net fees and commissions	612	625	*(2.2)*
Dividends and equity accounted	117	271	*(56.4)*
Trading income	48	136	*(65.6)*
Income and exp. from insurance	130	138	*(5.8)*
Other operating income & expenses	(35)	(111)	*(68.6)*
Gross income	**2,109**	**2,262**	***(6.8)***
Recurring operating expenses	(1,204)	(1,149)	*4.7*
Extraordinary operating expenses		(3)	*(95.7)*
Pre-impairment income	**905**	**1,110**	***(18.5)***
LLPs	(123)	(139)	*(11.2)*
Other provisions	(48)	(50)	*(6.3)*
Gains/losses on disposals and other	(16)	(2)	
Pre-tax income	**718**	**919**	***(21.9)***
Income tax	(185)	(182)	*1.4*
Profit for the period	**533**	**737**	***(27.7)***
Minority interests & other		33	*(99.9)*
Profit attributable to the Group	**533**	**704**	***(24.3)***

Income statement by consolidated perimeter (CABK / BPI)

In €M	1Q19 CABK	% yoy	1Q19 BPI	% yoy
Net interest income	**1,139**	***2.9***	**98**	***3.3***
Net fees and commissions	552	*0.1*	60	*(19.2)*
Dividends and equity accounted	109		8	*(92.2)*
Trading income	42	*(29.5)*	6	*(93.0)*
Income and exp. from insurance	130	*(5.8)*		
Other operating income & expenses	(35)	*(67.9)*		*(90.9)*
Gross income	**1,937**	***1.4***	**172**	***(51.1)***
Recurring operating expenses	(1,089)	*5.6*	(115)	*(2.8)*
Extraordinary operating expenses				*(95.7)*
Pre-impairment income	**848**	***(3.5)***	**57**	***(75.3)***
LLPs	(146)	*5.1*	23	
Other provisions	(48)	*(6.6)*		
Gains/losses on disposals and other	(18)		2	
Pre-tax income	**636**	***(7.6)***	**82**	***(64.4)***
Income tax	(164)	*6.5*	(21)	*(25.2)*
Profit for the period	**472**	***(11.7)***	**61**	***(70.1)***
Minority interests & other				
Profit attributable to the Group	**472**	***(11.7)***	**61**	***(64.2)***

Segment reporting: additional information

Income statement by segment

In €M[1]	Bancassurance		Investments		BPI	
	1Q19	% yoy	1Q19	% yoy	1Q19	% yoy [2]
Net interest income	**1,176**	***2.7***	**(38)**	***(5.7)***	**99**	***2.2***
Net fees and commissions	552	*0.1*			60	*(19.2)*
Dividends and equity accounted	59	*11.2*	54	*(74.7)*	4	*95.3*
Trading income	(7)		49	*(18.5)*	6	*(69.0)*
Income and exp. from insurance	130	*(5.8)*				
Other operating income & expenses	(35)	*(67.9)*				
Gross income	**1,875**	***2.0***	**65**	***(71.9)***	**169**	***(10.6)***
Recurring operating expenses	(1,088)	*5.6*	(1)		(115)	*(2.8)*
Extraordinary operating expenses						
Pre-impairment income	**787**	***(2.7)***	**64**	***(72.2)***	**54**	***(20.9)***
LLPs	(146)	*5.1*			23	
Other provisions	(48)	*(6.6)*				
Gains/losses on disposals & other	(18)				2	
Pre-tax income	**575**	***(7.0)***	**64**	***(72.2)***	**79**	***17.9***
Income tax	(160)	*(3.3)*	(4)		(21)	*15.7*
Minority interest & others						
Net attributed profit	**415**	***(8.4)***	**60**	***(71.2)***	**58**	***45.0***

(1) BPI Segment P&L excludes contribution from BPI minority stakes, which is assigned to the "Investments" business segment.
(2) Note that evolution yoy is impacted by changes in scope related to the sale of businesses in 2018. Moreover, the % attributed from BPI has increased from 84.5% in 1Q18 to 100% in 1Q19.

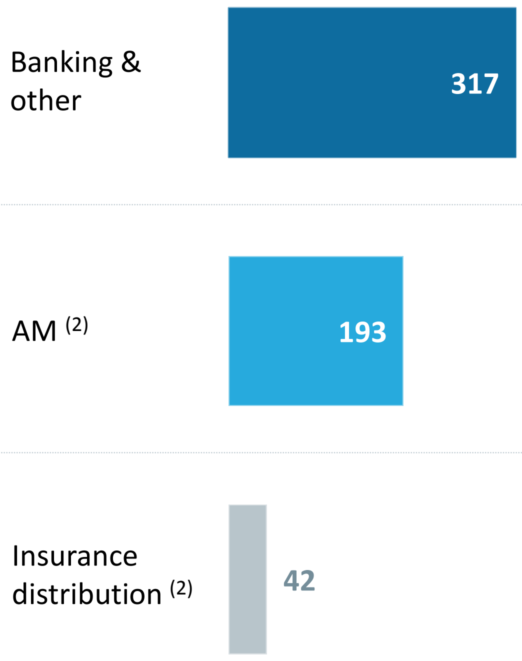
CaixaBank standalone: additional information (I/II)

Income Statement: 1Q19

In €M	1Q19	% qoq	% yoy
Net interest income	**1,139**	***0.1***	***2.9***
Net fees and commissions	552	*(3.8)*	*0.1*
Dividends and equity accounted	109		
Trading income	42	*(178.0)*	*(29.5)*
Income and exp. from insurance	130	*(1.5)*	*(5.8)*
Other operating income & expenses	(35)	*(84.8)*	*(67.9)*
Gross income	**1,937**	***16.4***	***1.4***
Recurring operating expenses	(1,089)	*2.6*	*5.6*
Extraordinary operating expenses			
Pre-impairment income	**848**	***40.7***	***(3.5)***
LLPs	(146)	*8.1*	*5.1*
Other provisions	(48)	*(67.4)*	*(6.6)*
Gains/losses on disposals & other	(18)	*(80.7)*	
Pre-tax income	**636**	***183.9***	***(7.6)***
Income tax	(164)		*6.5*
Minority interest & others [1]		*(99.9)*	
Net attributed profit	**472**	***101.3***	***(11.7)***

Fee breakdown by main category

1Q19 in €M



	1Q19	% yoy	% qoq
Banking & other	317	*2.1%*	*(4.3%)*
AM [2]	193	*0.0%*	*(5.3%)*
Insurance distribution [2]	42	*(12.4%)*	*9.5%*

(1) In 4Q18 includes -€24M from discontinued operations related to Servihabitat's contribution to consolidated earnings since its acquisition in July 2018 and until the completion of the sale of the real estate business in December 2018.
(2) Note that unit linked fees are now included in AM fees (in previous reporting, they were included in "insurance fees" together with non-life distribution fees). 2018 figures have been restated accordingly.

CaixaBank standalone: additional information (II/II)

Customer funds [1]

Breakdown, in €Bn

	31st March 2019	% ytd
I. On balance-sheet funds	**240.7**	***2.9***
Demand deposits	166.8	*3.3*
Time deposits	21.0	*(1.8)*
Debt securities	1.8	*143.9*
Insurance	49.8	*3.1*
o/w unit linked	*7.7*	*14.2*
Other funds	1.4	*(33.6)*
II. Assets under management	**89.3**	***3.9***
Mutual funds	61.2	*3.3*
Pension plans	28.0	*5.5*
III. Other managed resources	**3.4**	***8.5***
Total customer funds	**333.4**	***3.3***

Loan book

Breakdown, in €Bn

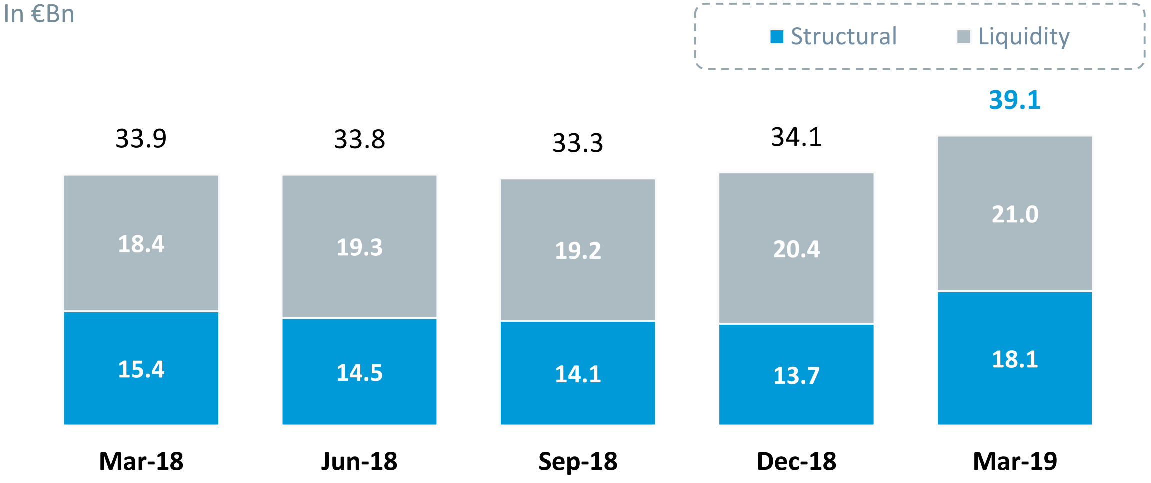
	31st March 2019	% ytd
I. Loans to individuals	**113.8**	***(0.5)***
Residential mortgages	79.9	*(0.7)*
Other loans to individuals	33.9	*(0.1)*
o/w: consumer loans [2]	*12.2*	*3.3*
II. Loans to businesses	**78.1**	***1.7***
Corporates and SMEs	72.0	*1.8*
Real Estate developers	6.1	
Loans to individuals & businesses	**191.9**	***0.4***
III. Public sector	**11.1**	***8.9***
Total loans	**203.1**	***0.8***

(1) Excluding BPI Vida, BPI GA and BPI GIF.
(2) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Consumer Finance, as well as revolving credit card balances (CaixaBank Payments) excluding float.

ALCO book and wholesale funding maturities

Total ALCO[1] (structural[2] + liquidity[3] portfolios)

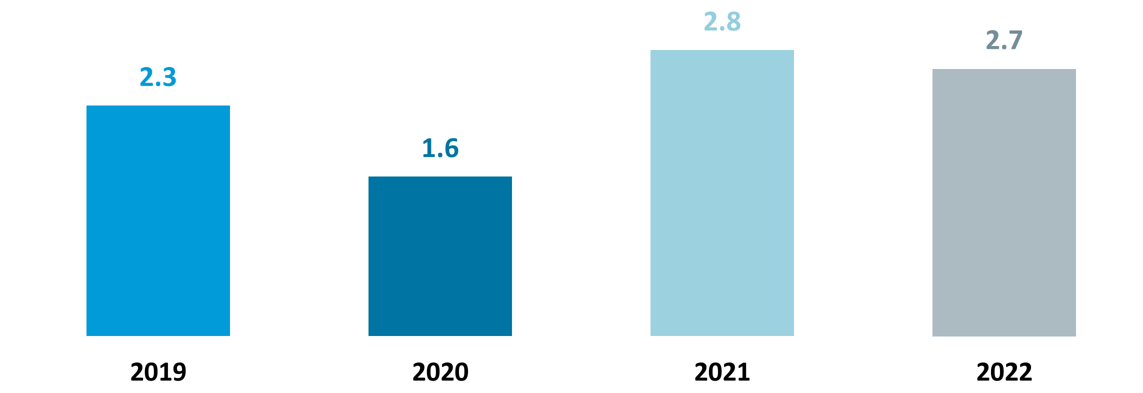
In €Bn



	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19
Yield, %	1.0	1.0	1.0	1.0	1.0
Average life, yrs	4.0	3.5	3.3	3.2	3.6
Duration, yrs					3.0

CABK (ex BPI) wholesale funding maturities

In €Bn[4], as of 31 March 2019



CABK ex BPI spread over 6M Euribor in bps, as of 31 March 2019

2019	2020	2021	2022
49	173	139	184

(1) Banking book fixed-income securities portfolio and liquidity management portfolio, excluding trading book assets.
(2) Banking book fixed-income securities portfolio, excluding liquidity management portfolio.
(3) Banking book fixed-income securities portfolio bought for liquidity reasons.
(4) This figure depicts the impact of wholesale issuances in funding costs of the CaixaBank Banking Book. Wholesale funding figures in the Quarterly Financial Report reflect the Group's funding needs and as such do not include ABS securities and self-retained multi-issuer covered bonds, and include AT1 issuances.

Credit Ratings

	Long term	Short term	Outlook	Rating of covered bond program
Moody's (1)	Baa1	P-2	stable	(5) Aa1
S&P Global Ratings (2)	BBB+	A-2	stable	(6) AA
Fitch Ratings KNOW YOUR RISK (3)	BBB+	F2	stable	-
DBRS (4)	A	R-1 (low)	stable	(7) AAA

(1) As of 17 May 2019
(2) As of 31 May 2019
(3) As of 8 October 2018
(4) As of 29 March 2019
(5) As of 17 April 2018
(6) As of 19 March 2019
(7) As of 22 February 2019

Refinanced loans

As of 31st March 2019 (€Bn)	Group	
	Total	O/W NPLs
Individuals(1)	**5.5**	3.4
Businesses (ex-RE)	**3.4**	2.1
RE developers	**1.0**	0.6
Public Sector	**0.3**	0.0
Total	**10.1**	6.1
Of which: Total Non-RE	**9.2**	5.5
Provisions	**2.5**	2.3

(1) Including self-employed.

A streamlined organisation of "la Caixa" Group

1 "la Caixa" Banking Foundation

Obra Social "la Caixa"

→ Welfare program

100%

2 CriteriaCaixa

40%(1)

3 CaixaBank

Other Investments(2)

Naturgy	(24.02%)	vithas	(20.0%)
Telefónica	(1.15%)	saba	(99.50%)
suez	(5.97%)	cellnex	(6.03%)
Other (2)		(9.10%)	(17.59%)

In June 2014, **"la Caixa" became a banking foundation** (1) and in October 2014 the legal reorganisation of the Group was completed after segregating assets and liabilities to **CriteriaCaixa,** (2) 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 100% YE2018 (3)

Non-controlled stakes(4)

Erste Bank	(9.92%)
Repsol	(1.1%)(5)
Telefónica	(5.00%)

BFA BCI

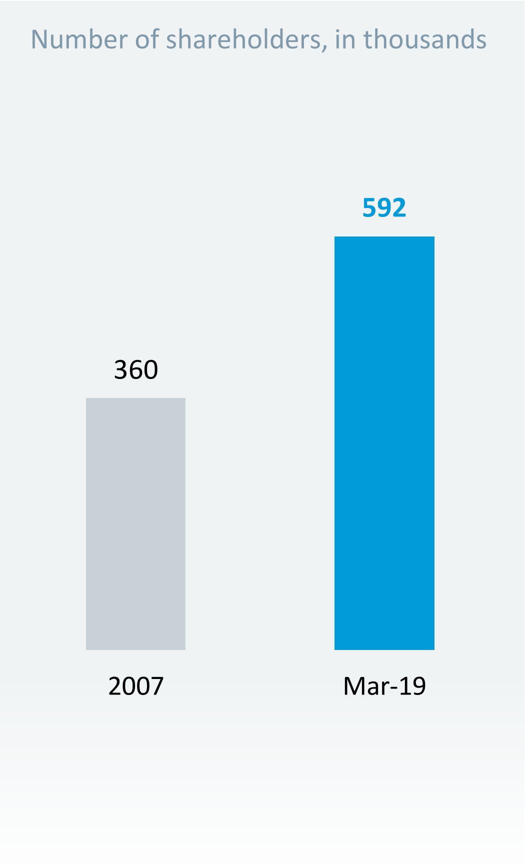
RE activities

Building Center (100%);
Coral Homes (20%) (6)

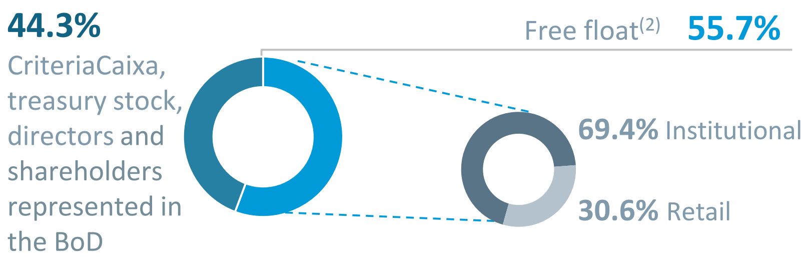
(1) Since 6 February 2017. (2) Latest figures reported by CriteriaCaixa. "Other" include, among others, stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business. (3) Post de-listing squeeze out exercised on 27 December 2018. (4) Main non-controlled stakes of CaixaBank Group, including BPI's main non-control stakes of 48.10% of BFA and 35.67% of BCI as of 31 March 2019. (5) As of 29 April 2019. On 20 September 2018, CaixaBank announced the intention to sell down the existing shareholding in Repsol S.A. through a disposal programme. Refer to Significant Event number 269777 (CNMV) for additional information. (6) Refer to Significant Event number 273035 (CNMV) for additional information.

Transparency, independence and good governance are key priorities

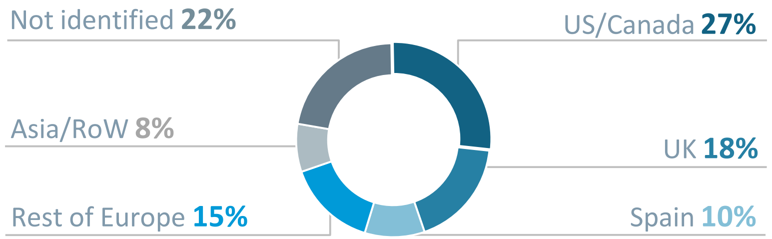
Increased free float with diversified investor base



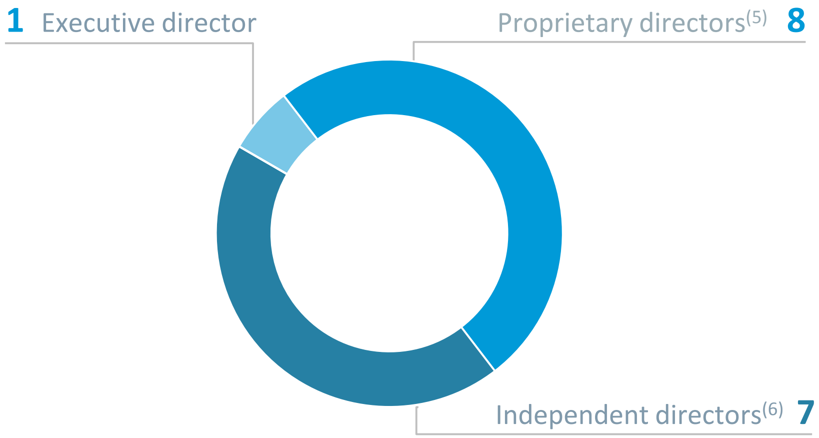
Shareholder base by group(1), in % of share capital as of 31 March 2019



Geographical distribution of institutional free float(3)
% of total shares owned by institutional investors, Dec-2018



Board of Directors composition(4)



- **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) Source: latest available public information and shareholders' register book. The register book presents an excess of c.35 M net shares, assumed to be allocated to the international institutional category.
(2) Calculated as the number of issued shares less treasury stock and shares owned by the members of the Board of Directors and by the shareholders represented in the Board of Directors.
(3) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.
(4) Includes all the changes agreed at the AGM on the 5th April 2019. Refer to Significant Event number 276874 (CNMV) for additional information.
(5) Including 1 director from Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director from Mutua Madrileña.
(6) On 22 June 2017, the Board of Directors appointed a Lead Independent Director.

Balance sheet and P&L

P&L

€ million	1Q19	1Q18	%	4Q18	%
Net interest income	**1,237**	**1,203**	**2.9**	**1,236**	**0.1**
Dividend income	10	5		24	(58.7)
Share of profit/(loss) of entities accounted for using the equity method	107	266	(59.6)	101	6.7
Net fee and commission income	612	625	(2.2)	645	(5.2)
Gains/(losses) on financial assets and liabilities and others	48	136	(65.6)	(45)	
Income and expense under insurance or reinsurance contracts	130	138	(5.8)	132	(1.5)
Other operating income and expense	(35)	(111)	(68.6)	(227)	(84.7)
Gross income	**2,109**	**2,262**	**(6.8)**	**1,866**	**13.0**
Recurring administrative expenses, depreciation and amortisation	(1,204)	(1,149)	4.7	(1,168)	3.1
Extraordinary expenses		(3)		(13)	
Pre-impairment income	**905**	**1,110**	**(18.5)**	**685**	**32.2**
Pre-impairment income stripping out extraordinary expenses	**905**	**1,113**	**(18.7)**	**698**	**29.7**
Allowances for insolvency risk	(123)	(139)	(11.2)	(47)	
Other charges to provisions	(48)	(50)	(6.3)	(143)	(66.7)
Gains/(losses) on disposal of assets and others	(16)	(2)		(258)	(93.7)
Profit/(loss) before tax	**718**	**919**	**(21.9)**	**237**	
Income tax expense	(185)	(182)	1.4	8	
Profit/(loss) after tax	**533**	**737**	**(27.7)**	**245**	
Profit/(loss) attributable to minority interest and others		33		28	
Profit/(loss) attributable to the Group	**533**	**704**	**(24.3)**	**217**	

(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 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	Mar 31, 2019	Dec 31, 2018
- Cash and cash balances at central banks and other demand deposits	23,857	19,158
- Financial assets held for trading	10,434	9,810
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	638	704
Equity instruments	*219*	*232*
Debt securities	*91*	*145*
Loans and advances	*328*	*327*
- Financial assets at fair value with changes in other comprehensive income	26,145	21,888
- Financial assets at amortised cost	245,357	242,582
Credit institutions	*8,533*	*7,555*
Customers	*219,713*	*217,967*
Debt securities	*17,111*	*17,060*
- Derivatives - Hedge accounting	2,025	2,056
- Investments in joint ventures and associates	3,991	3,879
- Assets under the insurance business[1]	65,270	61,688
- Tangible assets[2]	7,414	6,022
- Intangible assets	3,850	3,848
- Non-current assets and disposal groups classified as held for sale	1,290	1,239
- Other assets	13,865	13,748
Total assets	**404,136**	**386,622**
Liabilities	**379,386**	**362,564**
- Financial liabilities held for trading	9,705	9,015
- Financial liabilities at amortised cost	294,937	282,460
Deposits from central banks and credit institutions	*41,831*	*37,440*
Customer deposits	*214,189*	*210,200*
Debt securities issued	*33,265*	*29,244*
Other financial liabilities	*5,652*	*5,576*
- Liabilities under the insurance business[1]	63,779	60,452
- Provisions	4,421	4,610
- Other liabilities	6,544	6,027
Equity	**24,750**	**24,058**
- Shareholders' equity[3]	25,832	25,384
- Minority interest	30	29
- Accumulated other comprehensive income[3]	(1,112)	(1,355)
Total liabilities and equity	**404,136**	**386,622**

Glossary (I/IV)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the "ESMA Guidelines"). CaixaBank 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 IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
ALCO	Asset – Liability Committee.
ALCO liquidity portfolio	Banking book fixed-income securities portfolio bought for liquidity reasons.
ALCO structural portfolio	Banking book fixed-income securities portfolio, excluding trading book assets and liquidity management portfolio.
AOCI	Accumulated Other Comprehensive Income is those revenues, expenses, gains, and losses under both Generally Accepted Accounting Principles and International Financial Reporting Standards that are excluded from net income on the income statement. Instead it is registered under the equity section of the balance sheet.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
ATM	Automated teller machine.
AuM / AM	Assets under Management, include mutual funds (with SICAVs and managed portfolios), pension plans and unit linked.
AuM and insurance funds	Also referred to as long-term savings, include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and other insurance funds.
B/S	Balance sheet.
CB	Covered bonds.
CET1	Common Equity Tier 1.
Consumer loans	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank and BPI, MicroBank and CaixaBank Consumer Finance as well as revolving credit card balances (CaixaBank Payments) excluding float.
CoR	Cost of risk: total allowances for insolvency risk (12 months) divided by average lending, gross, plus contingent liabilities, using management criteria.
Core operating income	Core revenues minus recurrent costs.
Core revenues	Sum of NII, Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI).

Glossary (II/IV)

Term	Definition
Customer spread	Difference between: • Average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and • Average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
FB / BB	Front book / back book referring to the yield on loans and the cost of retail deposits (%).
FV - OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	Gains/losses on derecognition of assets and others. Includes the following line items: • Impairment/(reversal) of impairment on investments in joint ventures or associates; • Impairment/(reversal) of impairment on non-financial assets; • Gains/(losses) on derecognition of non-financial assets and investments, net; • Negative goodwill recognised in profit or loss; • Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
HQLA	High quality liquid assets within the meaning of Commission Delegated Regulation of 10 October 2014.
IFRS	International Financial Reporting Standards.
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products.
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount.
LLP / LLC	Loan-loss provisions / charges, also loan impairment losses.
(Loan) Impairment losses and other provisions	Impairment losses on financial assets and other provisions. Includes the following line items: • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss and net gains/(losses) on adjustments. • Provisions/(reversal) of provisions. *of which: Allowances for insolvency risk*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria. *of which: Other charges to provisions*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss, excluding balances corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.
LtD	Loan to deposits: quotient between: • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); • Customer deposits on the balance sheet.

Glossary (III/IV)

Term	Definition
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities.
MS	Mid-swap: reference index for fixed-rate issues.
Mutual funds	Includes own and third-party funds, SICAVs and managed portfolios.
Net fees and commissions	Net fee and commission income. Includes the following line items: • Fee and commission income; • Fee and commission expenses.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPL coverage ratio	Quotient between: • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria; • Non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio: quotient between: • Non-performing loans and advances to customers and contingent liabilities, using management criteria; • Total gross loans to customers and contingent liabilities, using management criteria.
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
Operating expenses	Include the following line items: • Administrative expenses; • Depreciation and amortization.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.
P&L	Profit and Loss Account.
PF	Proforma.

Glossary (IV/IV)

Term	Definition
Pre-impairment income	(+) Gross income; (-) Operating expenses
RE	Real Estate.
Recurrent core C/I ratio	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.
ROTE	Return on tangible equity trailing 12 months, quotient between: • Profit attributable to the Group trailing 12 months (adjusted by the amount of the Additional Tier 1 coupon after tax reported in equity); and • 12-month average shareholder equity (including valuation adjustments) deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in Investments in joint ventures and associates in the public balance sheet).
RWAs	Risk Weighted Assets.
SMEs	Small and medium enterprises.
SNP / SP	Senior non preferred debt / Senior preferred debt.
SRB	Single Resolution Board.
SREP	Supervisory Review and Evaluation Process.
TBVPS	Tangible book value per share: a quotient between: • Equity less minority interests and intangible assets; and • The number of fully-diluted shares outstanding at a specific date.
Tier 2	Tier 2 capital includes revaluation reserves, hybrid capital instruments and subordinated term debt, general loan-loss reserves, and undisclosed reserves.
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Total liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).
Trading income	Gains/(losses) on financial assets and liabilities and others. Includes the following line items: • Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net; • Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; • Gains/(losses) on financial assets and liabilities held for trading, net; • Gains/(losses) from hedge accounting, net; • Exchange differences, net.

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