

**CAIXABANK CODE OF
BUSINESS CONDUCT AND ETHICS**



October 2016

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INTRODUCTION

CaixaBank, S.A. is a credit institution and parent of a financial and investment services group.

The Board of Directors of CaixaBank, S.A. (“CaixaBank,” the “Company” or the “Institution”) has approved this Code of Business Conduct and Ethics (the “Code”) in order to set out the core ethical values and principles that guide its conduct and govern the actions of all employees, executives and officers.

1. PURPOSE AND SCOPE OF APPLICATION

1. This Code applies to all CaixaBank employees, executives and officers (hereinafter referred to collectively as the "Covered Parties"). All these individuals are required to know and comply with the Code.
2. All Covered Parties must respect the values, principles and rules of the Code, in their professional interactions within the Company and their external relations with shareholders, customers, suppliers and society in general.
3. Any potential breaches of the Code or uncertainties about its interpretation or application shall be handled through the channel enabled to that effect at the Employee Intranet. Regulatory Compliance shall review raised issues and, in case of accusations, handle the investigation, requesting participation of other Departments, while safeguarding

the confidentiality of the sender. Sender's identity shall only be revealed if it is absolutely necessary for the purposes of the investigation, after obtaining prior consent of the interested party. Communications shall be resolved by a collegiate body, based on the results of an investigation carried out by the corresponding area or areas. Notifications from customers will be handled through the customer service channels established by CaixaBank.
4. Covered Parties shall cooperate with any internal or external investigation or audit carried out by or on behalf of CaixaBank.

2. VALUES AND PRINCIPLES OF CONDUCT

COMPLIANCE WITH THE LAW, RESPECT, INTEGRITY, TRANSPARENCY, EXCELLENCE, PROFESSIONALISM, CONFIDENTIALITY AND SOCIAL RESPONSIBILITY ARE CORE PRINCIPLES OF CONDUCT AT CAIXABANK.

1. CaixaBank's aim is to stay true to its corporate values – the cornerstones of its business:
 - Quality: the desire to serve and offer excellent treatment with the most suitable products and services for each customer.
 - Trust: the product of honesty and professionalism. It must be nurtured with understanding, through dialogue and by being open and accessible.
 - Social commitment: not only creating value for customers, shareholders and employees, but also contributing to the development of a fairer society with more equal opportunities. This shaped our beginnings, it is our very essence; what makes us stand out, brings us together and makes us unique.
2. CaixaBank's mission is to fully meet the banking needs of the greatest possible number of customers, through an appropriate and complete range of products and excellent service quality, while maintaining the commitment to contribute value to customers, shareholders, employees and society at large.
3. CaixaBank is committed to carrying out its activities in accordance with the most scrupulous legal and ethical requirements and the optimum standards of professional conduct, both in the interest of its clients as well as of the community and in a variety of ways that are directly related with the Entity. Such action principles are as follows: compliance with effective laws and legislation at all times, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility.
4. CaixaBank shall encourage subsidiaries and investees, as well as its suppliers, to conduct their operations in accordance with values and standards of behavior outlined in this Code.

3. COMPLIANCE WITH LAWS, RULES AND REGULATIONS

EVERYONE AT CAIXABANK MUST COMPLY WITH PREVAILING LAWS, RULES AND REGULATIONS AT ALL TIMES.

I. Respect for the law as a basic rule

1. CaixaBank and all Covered Parties must obey the legislation and regulations prevailing at all times (including laws, standards, provisions handed down by regulatory bodies, etc.) as well as all CaixaBank's internal rules and circulars.
2. Special attention is paid to the criminal clauses applicable to the activities related to the commission of crimes of corruption, bribery, trading in influence and corporate crimes, among others.
3. CaixaBank may be held legally responsible for the breach of laws, regulations and other legally binding rules by its employees, top management and administrators. Therefore, CaixaBank expects them to act in a lawful, ethical and professional manner while performing their respective functions.

II. Money laundering and the financing of terrorism

1. Efforts to eradicate money laundering and the financing of terrorism, as set out in the recommendations of the Financial Action Task Force (FATF) and the related regulations, are not only a legal requirement applicable to CaixaBank and the Covered Parties, but also a priority objective.
2. Combating money laundering and terrorist financing is a priority for all Covered Parties. In accordance with prevailing legislation, the Company has implemented its own obligatory internal rules and regulations in this regard.

3. In the event any doubts arise in their day-to-day activities in this respect, Covered Parties should contact their supervisors immediately or the persons in charge of anti-money laundering efforts at the Company.

III. Disclosure of judicial or administrative proceedings

1. Any Covered Party required to appear before a judicial or administrative body as a defendant, witness, expert or in any other capacity in relation to services rendered for CaixaBank shall inform his or her supervisor accordingly.

IV. Penalty regime

1. Violations of this Code of Ethics shall be punishable in accordance with the stipulations of the Workers' Statute and the applicable Collective Agreement.

4. RESPECT

**CAIXABANK RESPECTS PEOPLE, THEIR DIGNITY AND CORE VALUES.
CAIXABANK RESPECTS THE CULTURES OF THE REGIONS AND COUNTRIES WHERE
IT OPERATES. CAIXABANK RESPECTS THE ENVIRONMENT.**

I. Respect for people

1. One of the core values underlying CaixaBank's conduct is respect for people and their dignity. CaixaBank endorses the Universal Declaration of Human Rights adopted by the United Nations in 1948 and the covenants deriving therefrom, namely the International Covenant on Civil and Political Rights of 1966, the International Covenant on Economic, Social and Cultural Rights of 1966 and the Convention for the Protection of Human Rights and Fundamental Freedoms of 1950. It also honors the International Labour Organization (ILO) Tripartite Declaration of Principles Concerning Multinational Enterprises and the Social Policy, as well as the principle of labor union representation among its employees.
2. All Covered Parties must respect the dignity of shareholders, customers, potential customers, competitors, other employees and anyone who interacts with the Company.
3. CaixaBank prohibits any discrimination, harassment, abuse or improper treatment based on gender, race, color, nationality, creed, religion, political opinion, ancestry, age, sexual orientation, civil status, handicap, disability or other circumstances protected by law, against employees, executives or officers, as well as shareholders, customers, potential customers and suppliers, or anyone else who interacts with the Company.
4. CaixaBank undertakes to provide a working environment free of harassment, intimidation and offensive or inappropriate conduct, including sexual propositions and suggestions, graphic material or other activities that may offend a person's dignity.

5. CaixaBank encourages work-life balance among the people who work at CaixaBank, as well as equal opportunities among male and female employees, in accordance with prevailing legislation and agreements signed with workers' representatives.

II. Respect for cultures

1. CaixaBank respects the local cultures of the communities and countries in which it does business, and takes an active and committed approach to contributing to the socio-economic progress and development of these areas.

III. Respect for the environment

1. CaixaBank is committed to preserving the environment, fully complying with environmental legislation and adopting procedures to reduce the environmental impact of its operations.

IV. Respect for institutions

1. CaixaBank's interactions with public administrations must be based on maximum respect for and adequate collaboration with public institutions.

5. INTEGRITY AND TRANSPARENCY

BY CONDUCTING OURSELVES WITH INTEGRITY, WE GENERATE TRUST, A CORE VALUE FOR CAIXABANK.

I. Integrity

General principles

1. The trust of shareholders, customers and, in general, of all individuals within CaixaBank's areas of operations underpins the Company's business activity. This trust can only exist if CaixaBank's integrity is beyond all reproach.
2. CaixaBank believes in free, honest and fair competition.

Conflicts of interest

1. All Covered Parties are required to work in the interest of CaixaBank and are prohibited from personally profiting from opportunities arising within their professional activity or from the use of CaixaBank's assets and information, and from benefiting third parties through the use of said assets and information. Employees must never put their personal interests before those of CaixaBank, its customers or its shareholders.
2. The Company has implemented mandatory internal rules regarding the prevention of conflicts of interest in different areas. These rules must be obeyed both to avoid such conflicts and to ensure the general principles of integrity and transparency set out in this section. Among other aspects, these rules include the following: internal codes of conduct on matters relating to the securities market, computer and Internet use policies, and rules for authorizing risks for related parties of the Company.
3. Real or potential situations of conflict of interest should be avoided, including those derived from kinship or similar relationships. In such situations, the person affected by the conflict of interest must refrain from becoming involved or participating in the related negotiation or transaction. Covered Parties must refrain from participating in any CaixaBank transaction in which they or any related person or company also has an interest.
4. Employees are prohibited from using privileged information obtained in conducting their professional activity for their own interests.
5. Covered Parties shall not accept gifts, benefits or favors, and shall especially avoid taking any such gifts or favors in exchange for or in order to carry out a transaction, except where allowed for the social uses specified in CaixaBank's internal rules.
6. Covered Parties are also prohibited from offering third parties any gifts or benefits other than expressly authorized corporate gifts.
7. CaixaBank action policy in anti-corruption matters, approved by its Board of Directors, further elaborates on some of these aspects, as well as the other ones related to prevention of corruption.

Protection of CaixaBank's assets

1. If Covered Parties shall endeavor to protect CaixaBank's assets, which may only be used for CaixaBank's own legitimate purposes within the scope of its business operations.
2. All employees must comply with the rules governing the use of Company resources, CaixaBank's information technology security regulations, and the proprietary rights over programs used by the Company. Only software programs authorized by CaixaBank may be used on the Company's terminals.

All assets employees create for CaixaBank in the

3. course of their professional duties, whether or not Company resources were used to create them, belong to CaixaBank, even after the professional relationship with Company ends.

Managing own affairs

1. CaixaBank's reputation depends on the image it conveys to the public through the activities it carries out across all areas of the business and the conduct of its employees and officers. Therefore, employees are prohibited from involving or using CaixaBank's name or image on behalf of social or political endeavors carried out privately, especially those that may draw public attention.
2. CaixaBank respects the private lives of its employees, executives and officers, and does not interfere in their activities or conduct outside of the Company, provided that these activities and conduct do not tarnish CaixaBank's good name or its legitimate interests.
3. Any relationship, membership or collaboration with political parties or other types of public entities, institutions or associations must clearly be personal, avoiding the involvement of CaixaBank.

Securities dealings

1. Covered Parties who have knowledge of any information considered privileged may not carry out transactions involving the securities or financial instruments to which this information relates, and may not advise others to do so or share this information with third parties, unless such communication is strictly within the exercise of their professional duties.
2. In any event, all Covered Parties are required to strictly comply with the internal rules of conduct on matters relating to the securities market.

II. Transparency

Transparency to society

1. CaixaBank's commitment to transparency to society is one of the core values guiding its conduct.

Transparency to customers and shareholders

1. CaixaBank undertakes to provide its customers with accurate, truthful and understandable information on its transactions and commissions and the procedures for handling claims and resolving incidents.
2. CaixaBank makes all its financial and relevant corporate information available to its shareholders, in line with prevailing legislation.

Transparency in its relationship with suppliers

1. CaixaBank shall contract suppliers based on free competition and disregarding any relationship or interference outside its interests. Without prejudice to economic and technical conditions, collaborative relationships with suppliers should create value for both parties. Goods must be purchased and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Therefore, there should be no family, economic and friendship ties with suppliers.

6. EXCELLENCE AND PROFESSIONALISM

WE VALUE HARD WORK AND EFFICIENCY. EXCELLENCE IS ONE OF CAIXABANK'S CORE VALUES. THEREFORE, CUSTOMER AND SHAREHOLDER SATISFACTION GUIDE OUR PROFESSIONAL CONDUCT.

I. Customer service

1. CaixaBank's customers are at the very heart of its business. As part of this commitment, CaixaBank creates value for its customers and for the communities in which it operates.
2. CaixaBank undertakes to act honestly and to uphold its professional responsibility in all its customer dealings.
3. CaixaBank carries out in-depth studies of its products and services before offering them to customers. These products and services must be sold in strict compliance with the corresponding terms and conditions. Any complaints should be handled promptly and treated seriously. CaixaBank has procedures in place to address discrepancies with customers. In these cases, the Company acts honestly and reasonably, and attempts to resolve situations quickly and efficiently.

II. Commitment to shareholders

1. CaixaBank upholds the highest standards and best practices in corporate governance, reporting on its compliance with the recommendations for good governance contained in the Unified Code of Good Governance. Transparency in its relationships with shareholders, rigor in its investments, and the soundness and professionalism of its daily work enable CaixaBank to constantly analyze and evaluate new business opportunities and ways to add value to its shareholders.

III. Professionalism and teamwork

1. CaixaBank's greatest asset is its people and the values and principles which motivate them. CaixaBank values each individual's abilities and contributions.
2. As a team, CaixaBank is guided by a sense of dedication and a drive for excellence.

7. CONFIDENTIALITY

WE SAFEGUARD THE CONFIDENTIALITY OF THE INFORMATION ENTRUSTED TO US BY OUR SHAREHOLDERS AND CUSTOMERS.

1. Confidentiality of information regarding our customers and shareholders is the cornerstone of the trust underlying our entire business.
2. All employees must comply with internal rules governing the handling and confidentiality of personal data and, in particular, EC Directive 95/46 of the European Parliament and of the Council of October 24, 1995 and Spanish Data Protection Law 15/1999 of December 13, as well as any regulations that may be issued in the future. The privacy of employees' personal information, particularly any information related to their health, must also be respected.
3. CaixaBank must also protect the personal information of its customers, shareholders, employees, members of its management bodies and any natural or legal person related to the Company. All information received is presumed to be confidential, unless otherwise indicated or obvious. CaixaBank also requires third-party suppliers or companies with which it has dealings to safeguard the confidentiality of the information they may obtain in their contractual relations with the Company. The information received from shareholders, customers, suppliers and employees may only be used for the purpose for which it was disclosed, in accordance with applicable regulations. Access to information that is not strictly required for the purpose of carrying out a particular job is prohibited. Before sharing information with others, all employees must ensure that they are authorized to do so and that this disclosure is in the interest of employees, directors or officers who have a legitimate reason for seeing the data or becoming involved in the matter. Even where authorization is given, the information disclosed must be limited to the absolute minimum required under the circumstances. When in doubt, employees should consult their supervisor.
4. Written correspondence and the delivery of documents to customers or third parties shall be limited to texts of a general nature. The appropriate department must be consulted before sending or issuing documents, such as letters or certifications, which are not covered in the Company's internal regulations. Any requests for information received from authorities shall be addressed through the channels generally established for this purpose. The Legal Services Department must be consulted when the authority in question or the information requested is not addressed in CaixaBank's internal regulations, or when an individual receives a summons to testify in person.
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8. SOCIAL RESPONSIBILITY

WE HAVE A COMMITMENT TO SOCIETY AND THE ENVIRONMENT, AND TAKE THESE ISSUES INTO ACCOUNT IN CONDUCTING OUR BUSINESS.

I. Social responsibility

1. CaixaBank understands that companies today, in addition to pursuing financial gain, must mainstream respect for human rights and environmental sustainability in their corporate objectives.

II. Adherence to international covenants

1. CaixaBank adheres to the principles of the UN Global Compact. Adhesion to these principles entails a wide-ranging commitment to social responsibility and sustainability, with the aim of mainstreaming this attitude throughout the entire value chain. CaixaBank's supplier agreements include a clause requiring them to similarly honor these principles.
2. CaixaBank also adheres to the Equator Principles, a voluntary set of standards for determining, assessing and managing environmental and social risk in finance transactions. By adopting the principles, CaixaBank is committed to ensuring that all its major finance projects have a positive social and environmental assessment based on the performance standards of the International Finance Corporation (IFC), a member of the World Bank Group.