



CaixaBank

Annual General
Meeting

2014



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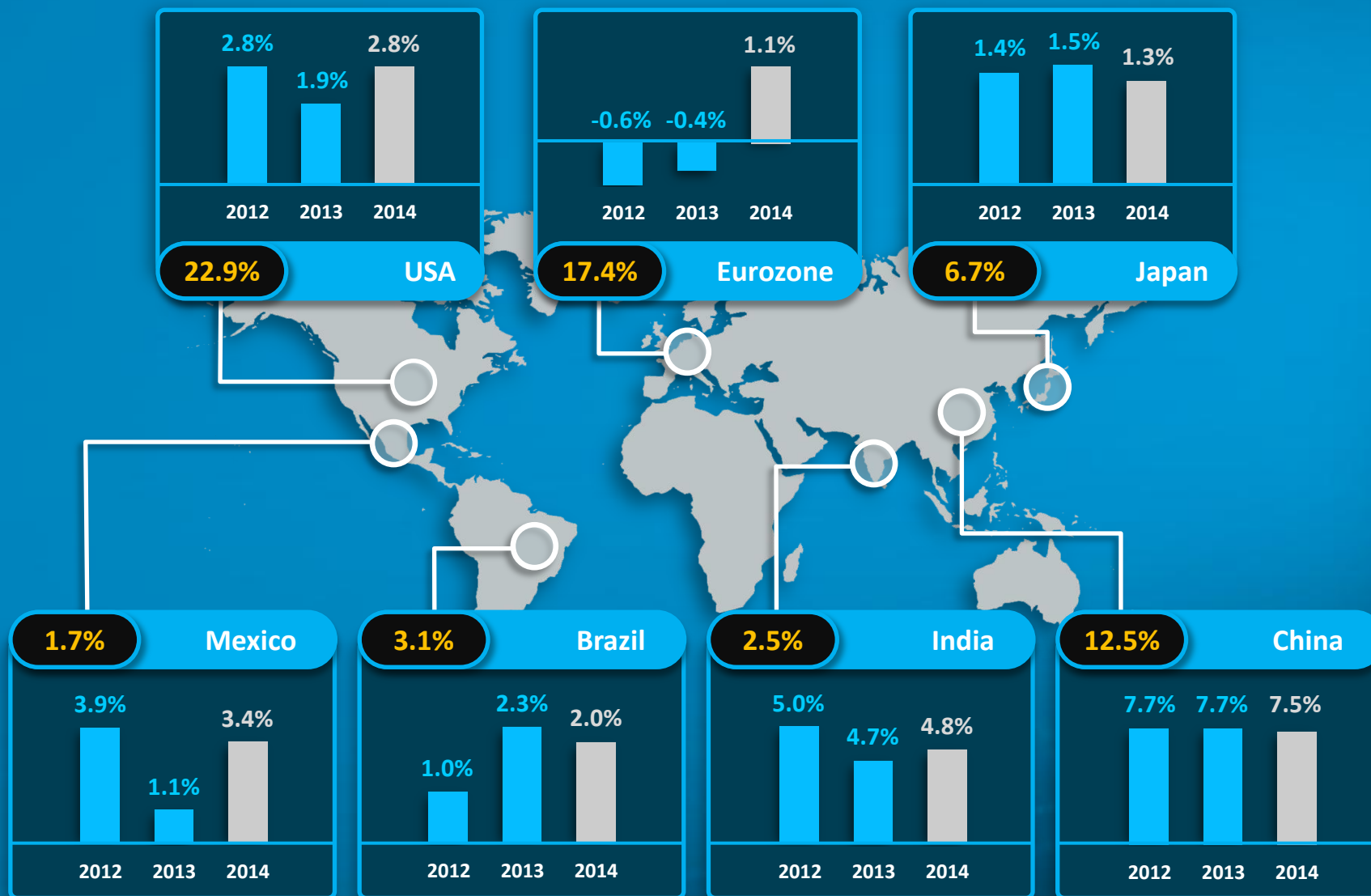
Chairman

Isidre Fainé

Economic Environment

-  Spanish Financial System
-  CaixaBank's 2013 Results
-  1st Quarter 2014 Results
-  Future Challenges

Global economy is improving



Source: "la Caixa" Research, based on IMF data.

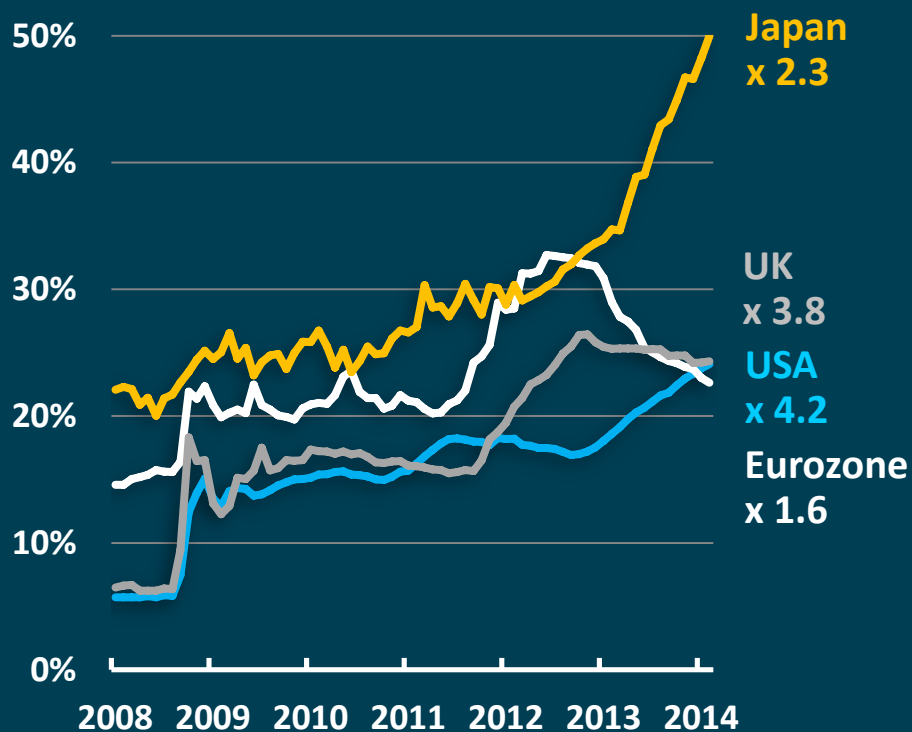
%

% of world GDP in 2013 at market exchange rates.

Central banks have played a key role

Central banks balance sheet

Total assets, % GDP



Current strategy

USA and UK

... “exit strategies” are taking shape

Japan

... stimulus continues

Eurozone

... on stand-by

Eurozone: Leaving the recession behind

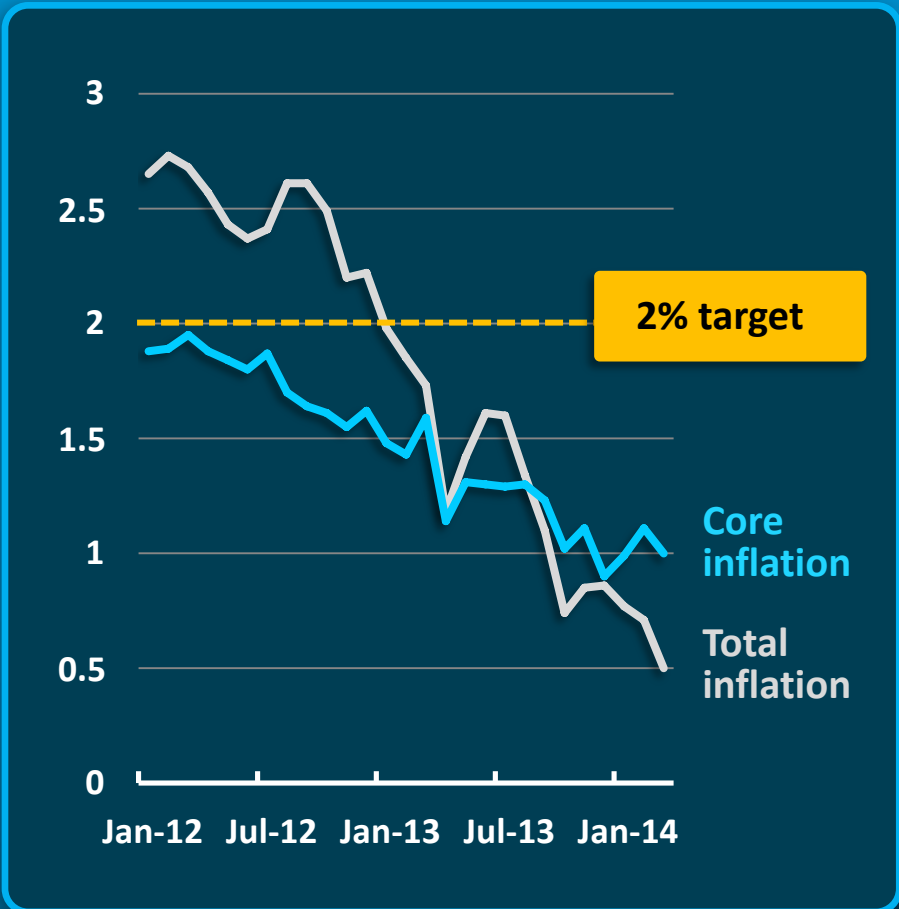
GDP growth

Year-on-year, in %

| | 2012 | 2013 | 2014 |
|--|------|------|------|
|  Eurozone | -0.6 | -0.4 | 1.1 |
|  Germany | 0.9 | 0.5 | 1.5 |
|  France | 0.0 | 0.3 | 0.9 |
|  Italy | -2.6 | -1.9 | 0.5 |
|  Spain | -1.6 | -1.2 | 1.0 |

Inflation

In %

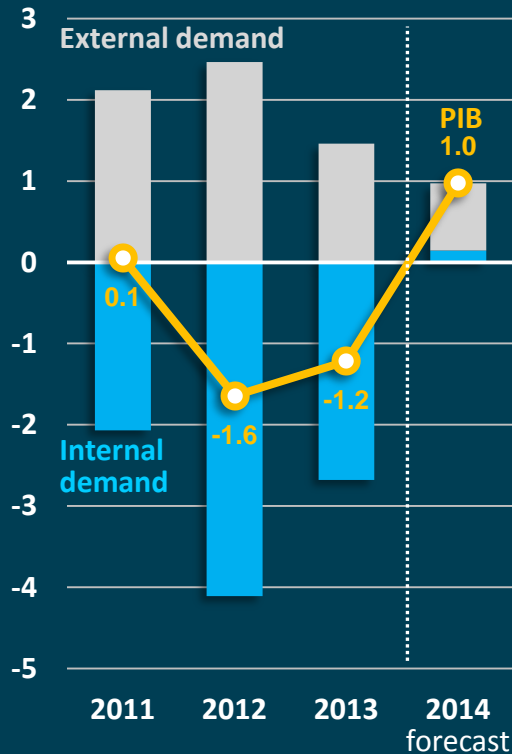


Source: "la Caixa" Research, based on Eurostat data.

Spain: The country is gradually recovering

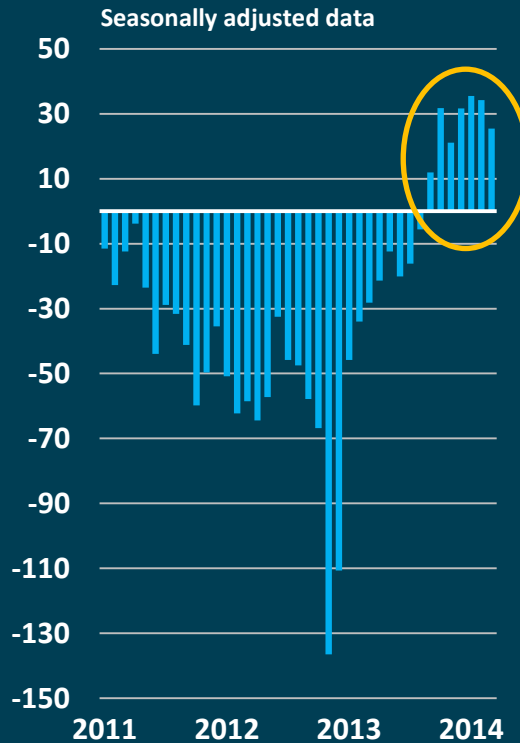
GDP by components

Contribution to GDP growth (%)



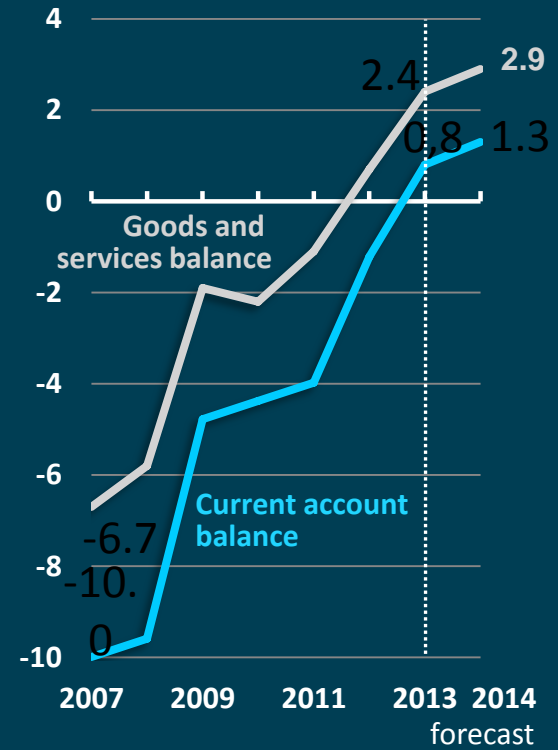
Net job creation

Monthly changes, in thousands



External balance

In % GDP

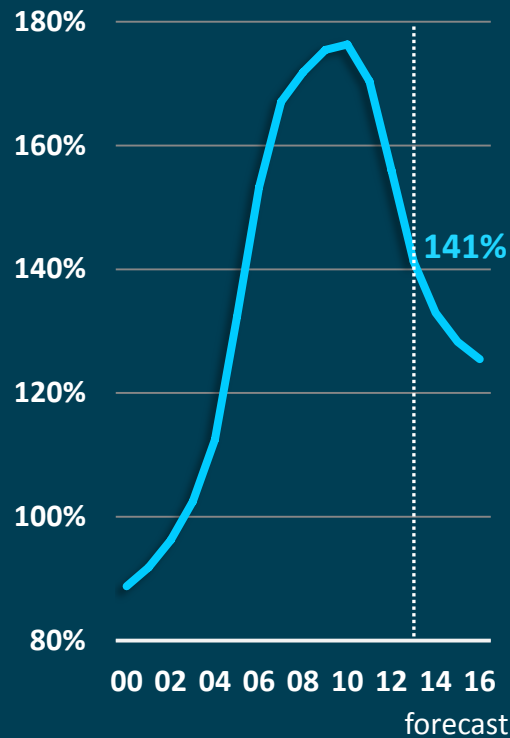


Source: "la Caixa" Research, based on INE data.

Spain: Correcting imbalances

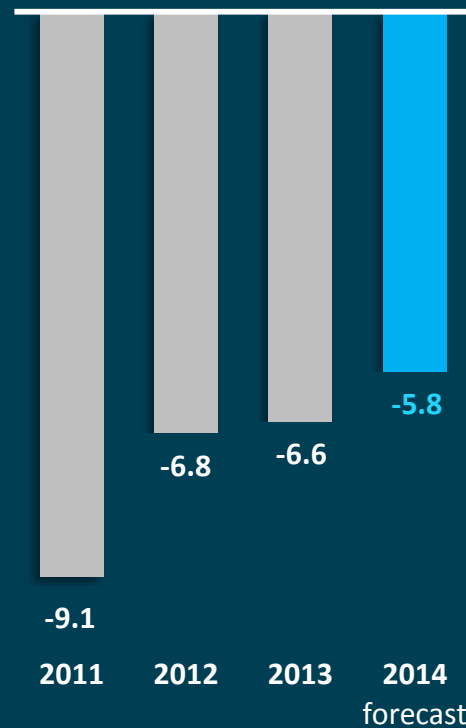
Stock of credit

To private sector, over % GDP



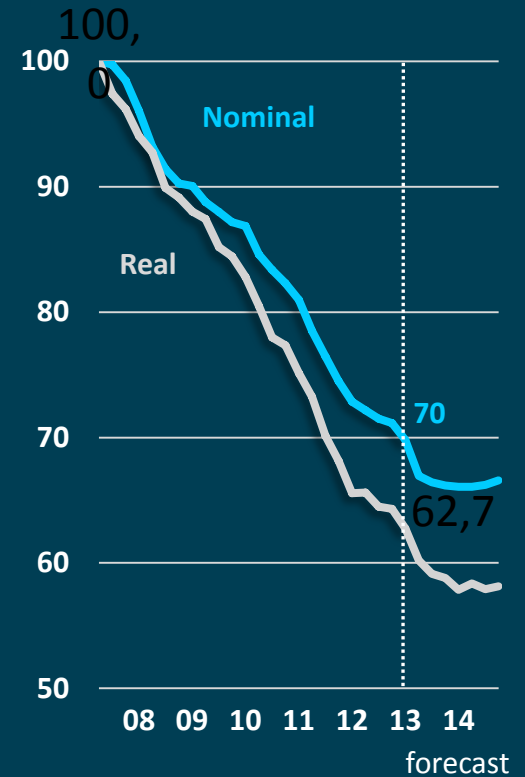
Public deficit

In % GDP



Housing prices

Base 100 = 2008 Q1



Source: "la Caixa" Research, based on Bank of Spain data.

→ Economic Environment

→ Spanish Financial System

→ CaixaBank's 2013 Results

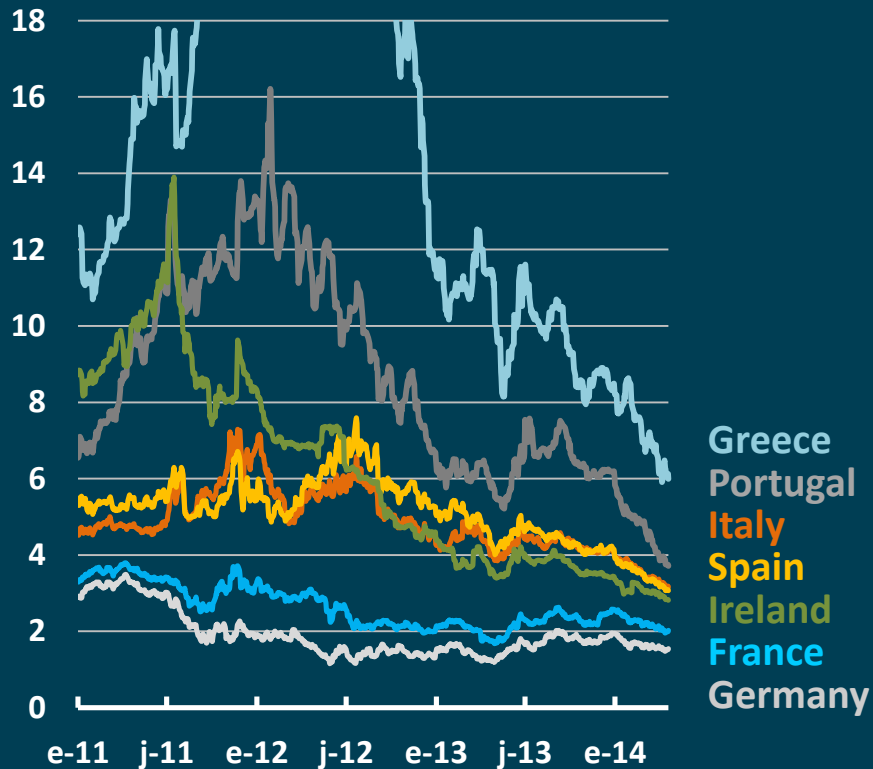
→ 1st Quarter 2014 Results

→ Future Challenges

Return of confidence

10-year government bond yield

In %



Measures taken

Spain

- ▶ Imbalances are being reduced
- ▶ Structural reforms

Europe

- ▶ ECB commitment
- ▶ Fiscal agreements and Banking Union

Banking Union, year 0

Banking Union

**Single
Supervisory
Mechanism**
ECB

**Single
Resolution
Mechanism**

**Deposit
Guarantee
Fund**

Risk assessment

Asset quality review

Stress test

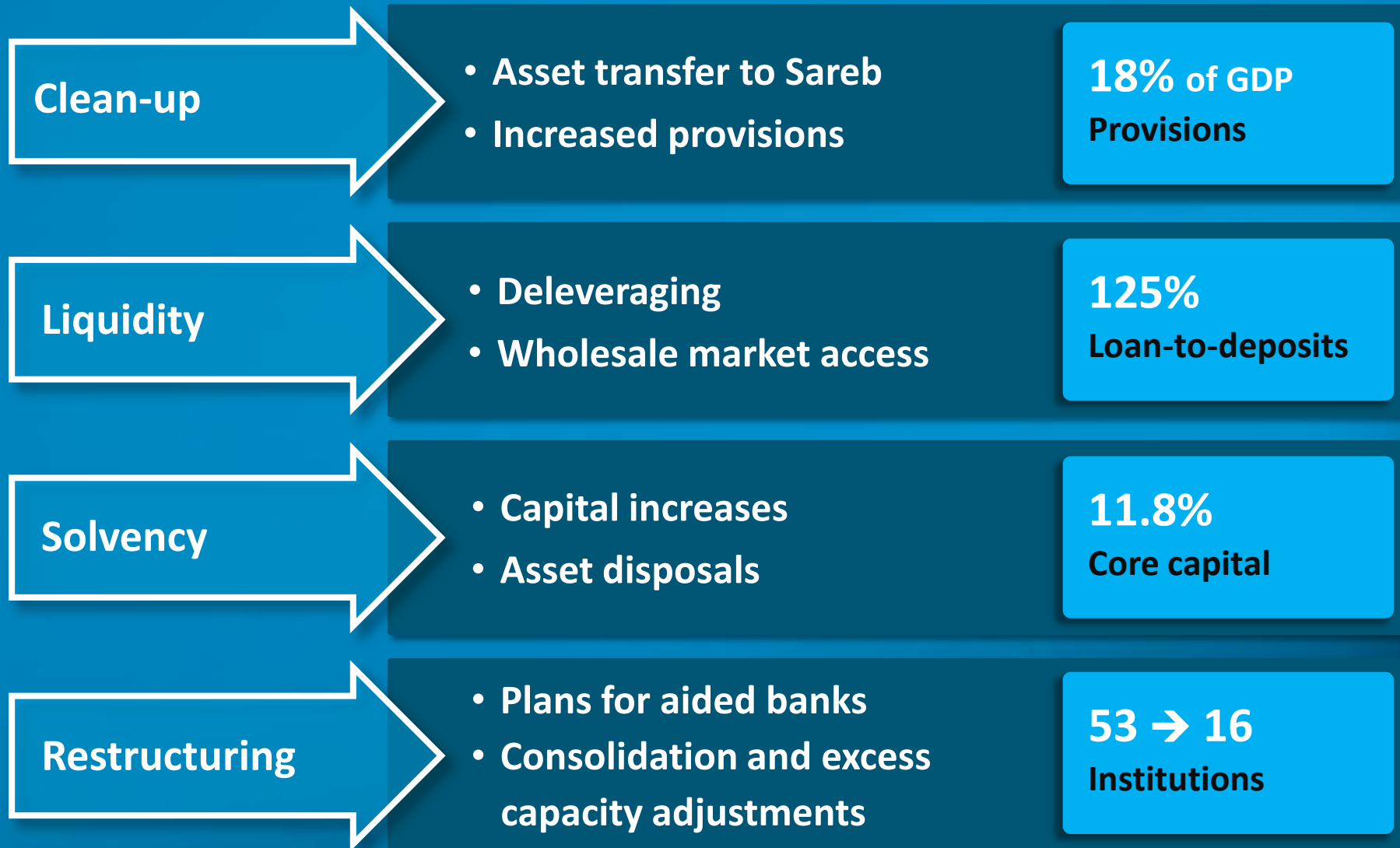
Authority and
Resolution Fund

Bail-in of private shareholders
and creditors

Harmonization
National DGFs


In the future,
a single DGF

A strengthened system after the implementation of the MoU





From savings banks to banking foundations

Institutions with banking foundations in their ownership structure

| | | | |
|---|----------------------|-------------------|---|
|  | Majority stakeholder | Total foundations | La Caixa (FB) Caixa Girona Cajasol Caja de Guadalajara Caja Navarra Caja de Burgos Caja Canarias |
| | 56% | 59% | |

| | | | |
|---|----------------------|-------------------|--|
|  | Majority stakeholder | Total foundations | BBK (FB) Cajasur Kutxa (FB) Vital Kutxa (FB) |
| | 57% | 100% | |

| | | | |
|---|--------------------------|--------------------------|---|
|  | Majority stakeholder | Total foundations | Unicaja (FB) Caja Jaén Caja España Caja Duero |
| | 74% 88% | 74% 88% | |

| | | | |
|---|----------------------|-------------------|--|
|  | Majority stakeholder | Total foundations | Cajastur (FB) CCM Caja Extremadura (FB) Caja Cantabria |
| | 47% | 71% | |

| | | | |
|---|----------------------|-------------------|---|
|  | Majority stakeholder | Total foundations | Ibercaja (FB) Caja Círculo Caja Badajoz CAI |
| | 88% | 100% | |

► **Forced conversion into foundation:**
Savings banks with assets > €10,000 Million

- **Governing bodies:**
- Board of Trustees < 15 members (non remunerated)
 - Public sector representatives < 25%
 - Incompatibilities regime

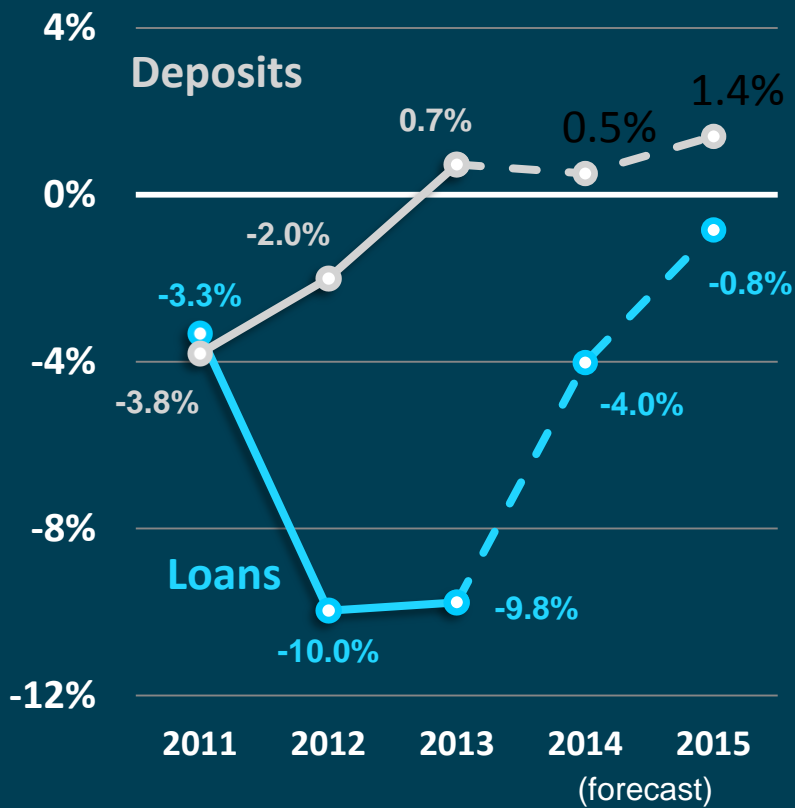
- **Foundations with a significant stake in banks (>30%):**
- Management protocol of the financial stake
 - Contingent plan to recapitalize the financial subsidiary

- **If, in addition, the stake implies control:**
- Diversification and risk management plan for the investment portfolio
 - Reserve Fund for potential needs in the subsidiary

Loans and deposits evolution

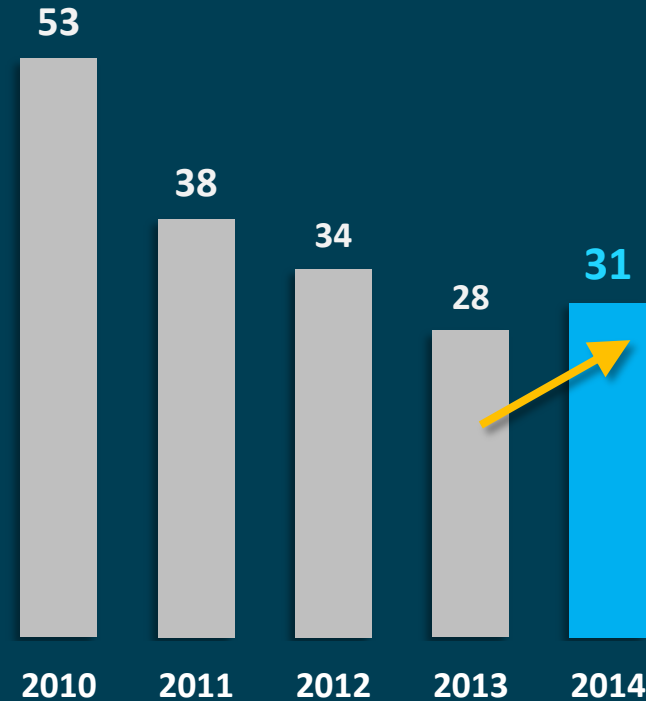
Loan and deposit growth

Year-on-year growth, in %



New lending to households and SMEs

In billions. January and February.



Source: "la Caixa" Research, based on Bank of Spain data.

P&L accounts under pressure

Aggregate P&L for the whole system

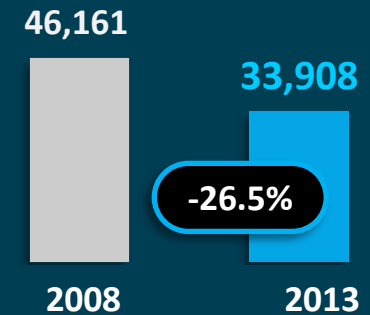
€ billion

| | 2008 | 2013 | Change |
|-----------------------|-----------|----------|-------------|
| Net interest income | 38 | 29 | ↓ 9 |
| Gross income | 70 | 58 | ↓ 12 |
| Operating expenses | -31 | -28 | ↓ 3 |
| Pre-impairment income | 39 | 30 | ↓ 9 |
| Pre-tax income | 20 | 6 | ↓ 14 |

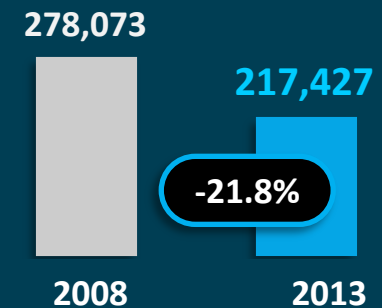
Capacity adjustment

2008-2013 evolution

Branches



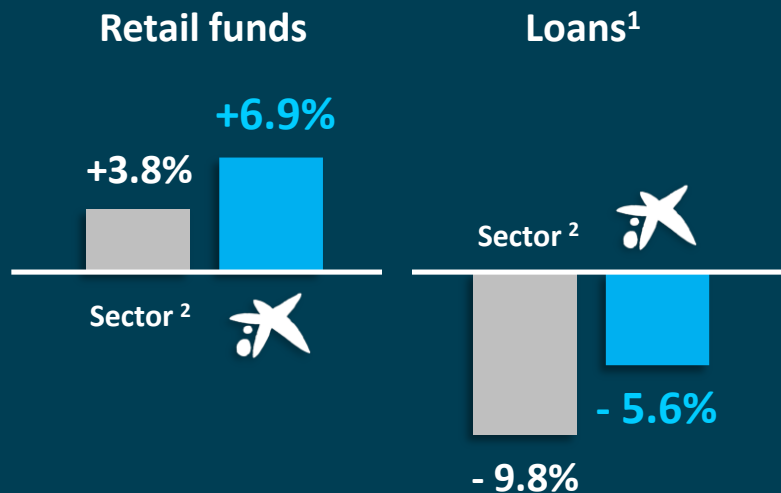
Employees



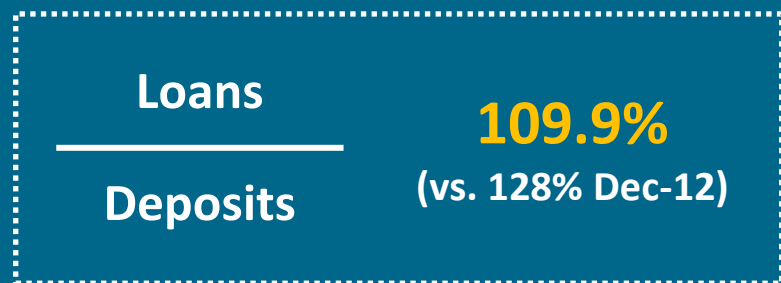
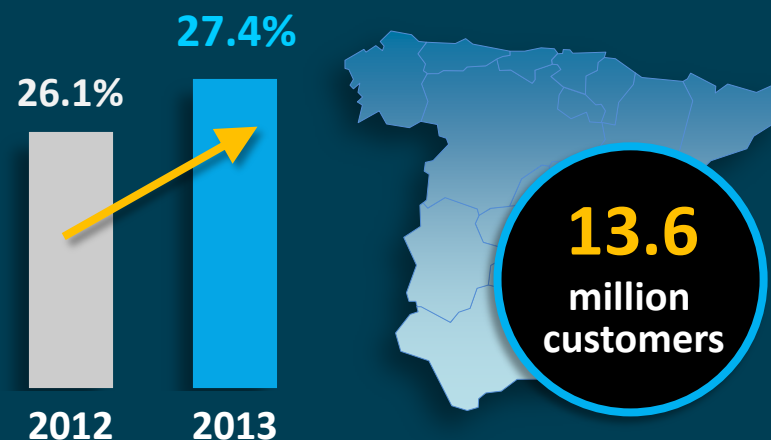
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Significant commercial activity – Increase in market shares

Resources and loans (Dec-13)



Customer penetration



High market shares* in key products

| | |
|--------------|-------------------|
| 22.1% | Payroll Deposits |
| 19.9% | Pension Deposits |
| 21.1% | Savings Insurance |
| 14.4% | Deposits |
| 15.0% | Loans |

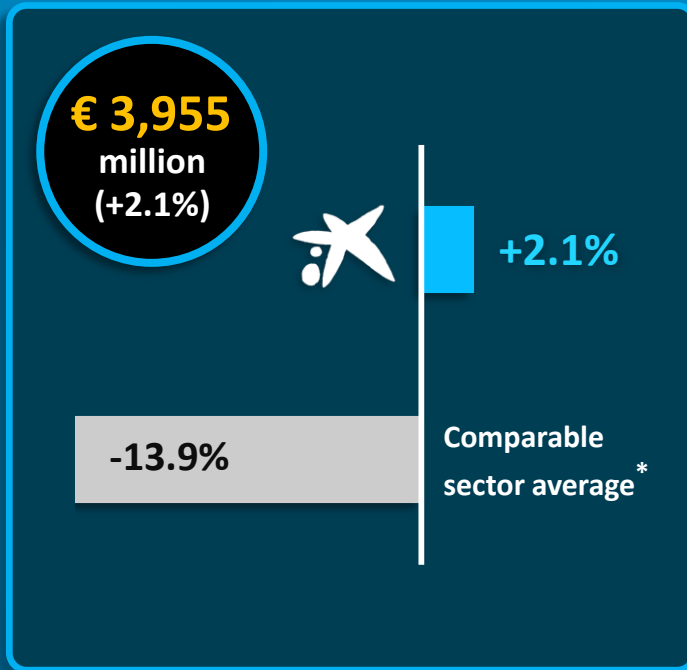
¹ Includes bank lending replaced with debt issuance.

² "Ia Caixa" Research estimates for retail funds and Bank of Spain data for loans.

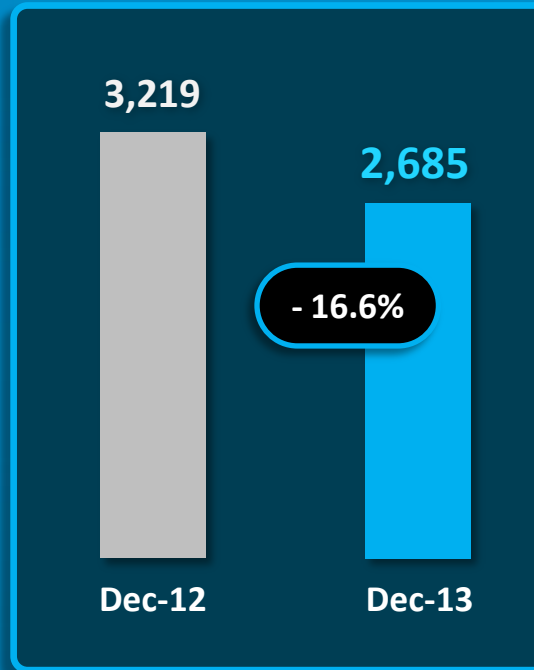
* Latest information available. Own calculations based on Bank of Spain data.

Solid operating results

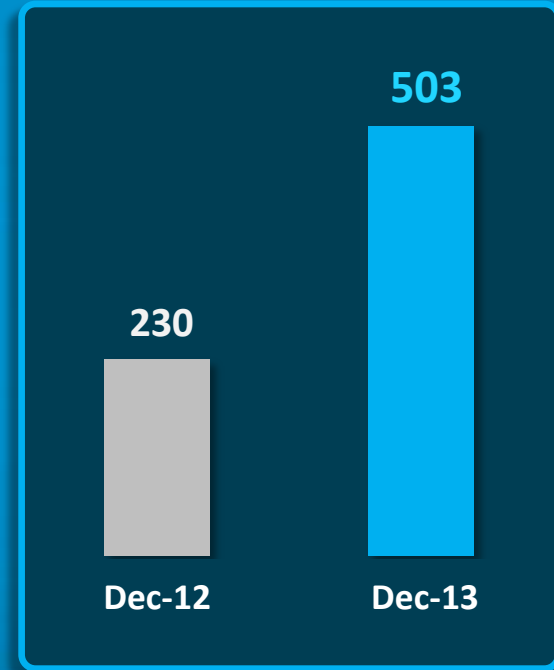
Net interest income
(Dec-13)



Recurring pre-impairment income € million



Net profit
€ million



Major efforts in provisions and write-offs

€ 7,501
million

€ 2,507 million charged to own funds

€ 4,994 million charged to results

€ 15,478 million
Stock of provisions (Dec-13)

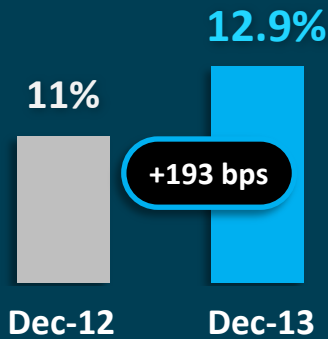
* Simple mean of the variation of the interest margin across comparable listed Spanish banks: BBVA España, SAN España, Bankia, Banc de Sabadell and Banco Popular

Financial strength

Solvency – Core Capital

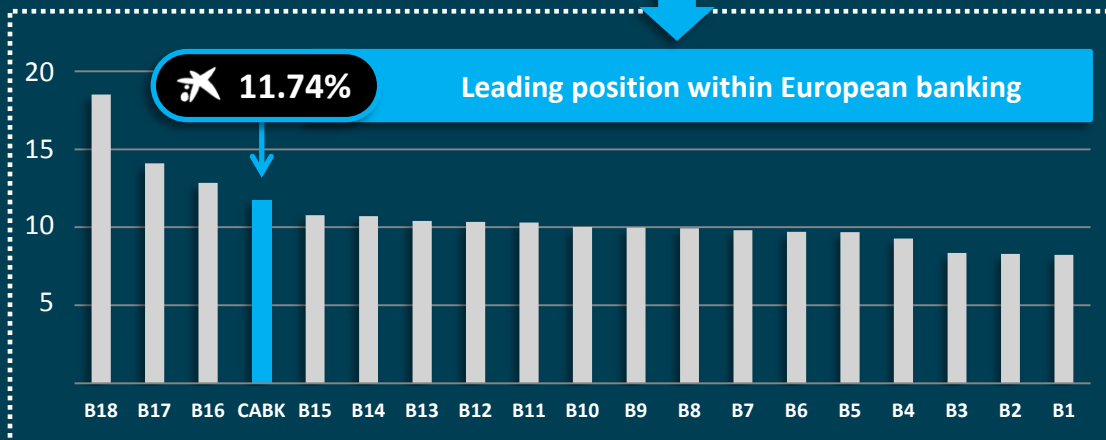
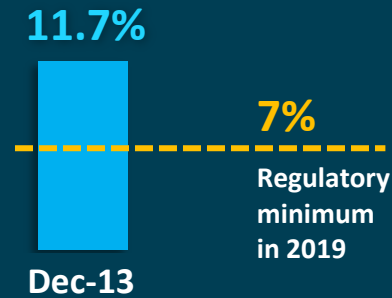
Basel 2

Core Capital



Basel 3

Core capital *fully loaded*



Other balance sheet figures

- ▶ NPL ratio **11.66%**
- ▶ Coverage **61%**
with guarantees **140%**
- ▶ Liquidity (€ million) **60,762**

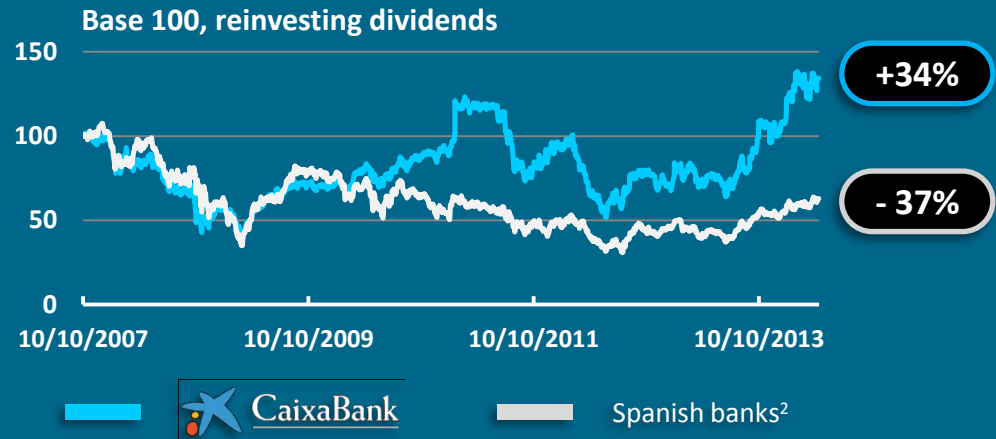
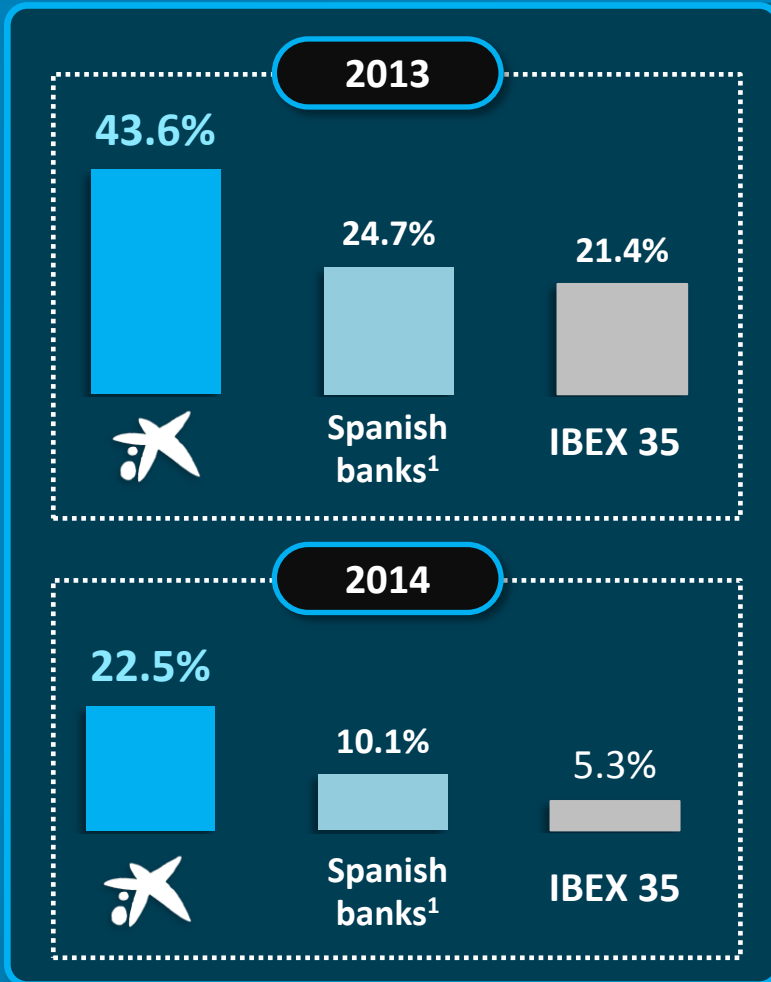
Leverage ratio

5.5% (minimum regulatory 3%)

Basel 3 Core Capital *fully loaded* position of the largest European banks by stock market capitalization.
Source: Own elaboration, based on KBW data.

Share price performance

Share price performance



Price / Book value (22-Apr) **1.05x**

Dividend paid in 2013 **€ 0.21**

Dividend yield in 2013³ **6.9%**

¹ Weighted average in terms of stock market capitalization of comparable Spanish banks

Source: Bloomberg (as of 22nd April 2014)

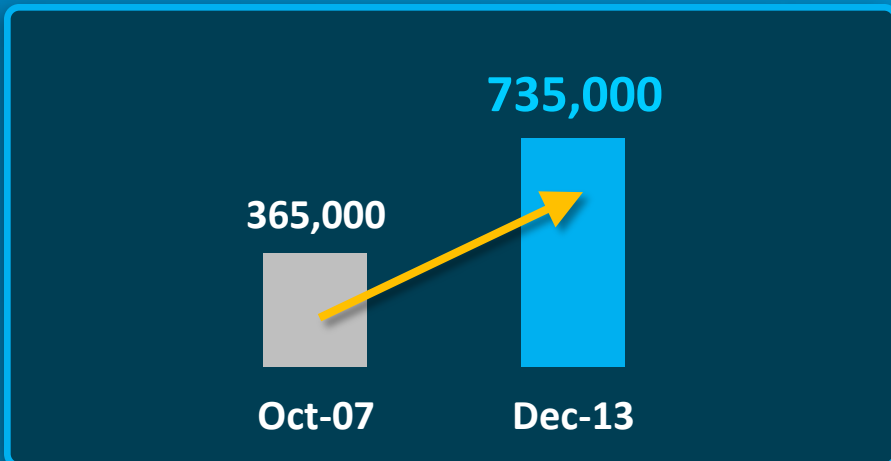
² Arithmetic mean of SAN, BBVA, POP and SAB (comparable listed banks during the observation period)

³ Over average share price in 2013

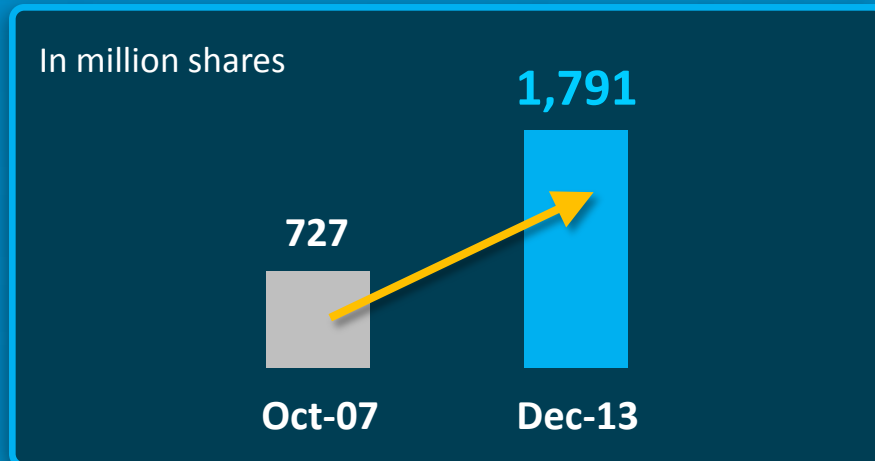
Source: Bloomberg (as of 22nd April 2014)

Evolution of share capital and trading volumes

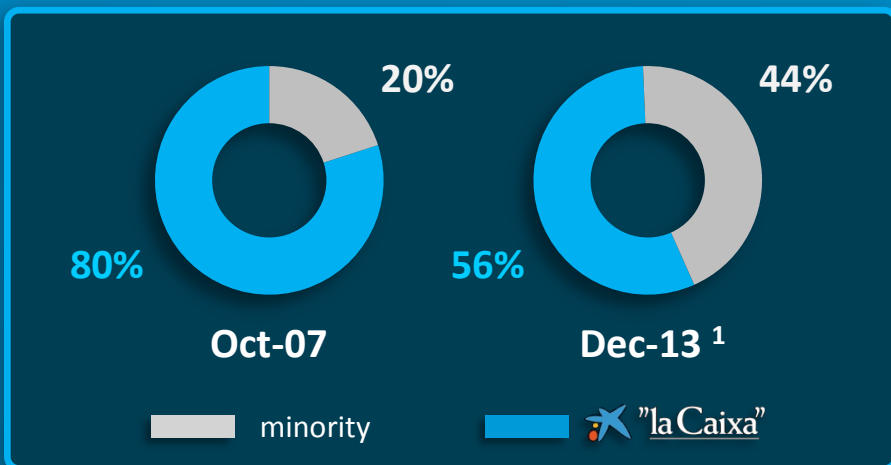
Shareholders



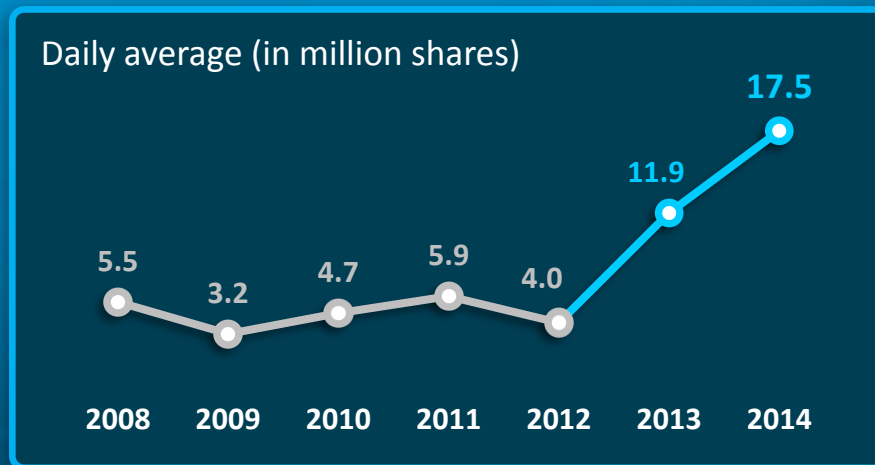
Free-float



Shareholders distribution



Trading volume



¹ Including conversion of mandatory convertible bonds and the exchange of Bonds issued by "la Caixa".

Source: Bloomberg (as of 22nd April 2014).

Shareholders' remuneration

2013 Remuneration

Sep 2013 € 0.05 ✓
Dividend / Share

Dec 2013 € 0.05 ✓
Dividend / Share

Mar 2014 € 0.05 ✓
Dividend / Share

Jun 2014 forecast € 0.05
Dividend / Share

Remuneration Policy 2014

- ▶ Quarterly scheme
- ▶ Attractive total remuneration
- ▶ Choice of payment

0.18
€ / Share

3.9%*
Yield at
current price (22-Apr)

programme **DIVIDEND/SHARE**

2015 - 2016 → Progressive dividend distribution in cash

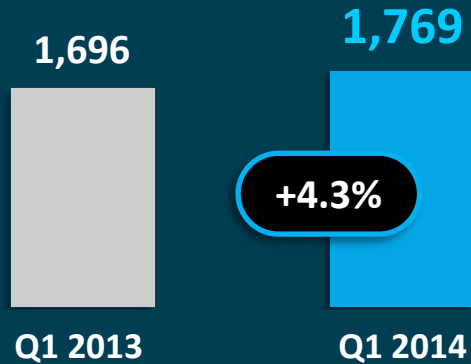
* Expected average profitability of Spanish banks in 2014: 2.9% (estimates using Bloomberg data).

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1st Quarter

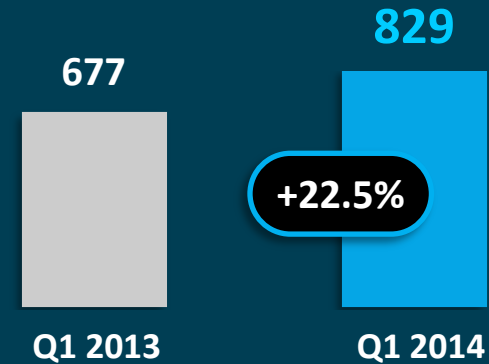
Gross income

€ million

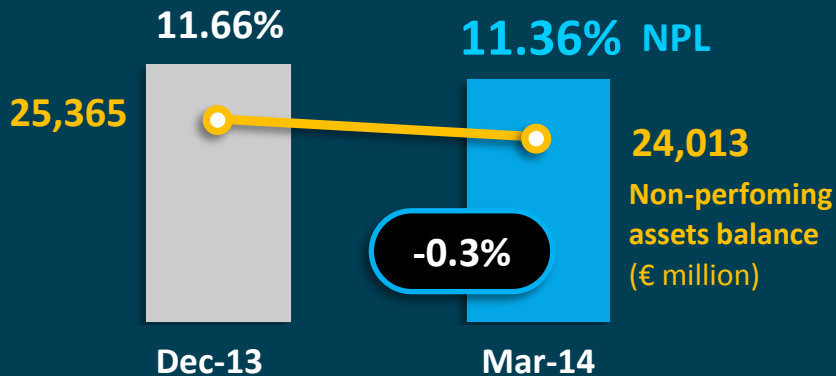


Pre-impairment income

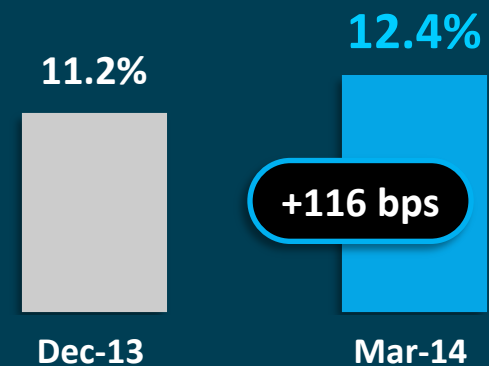
Excluding extraordinary items, € million



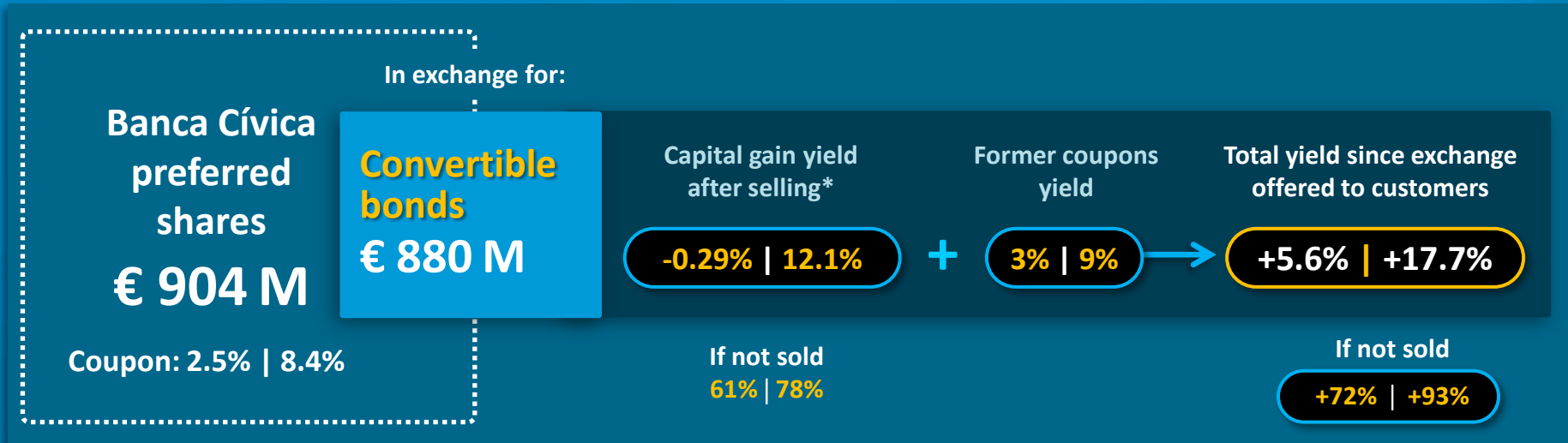
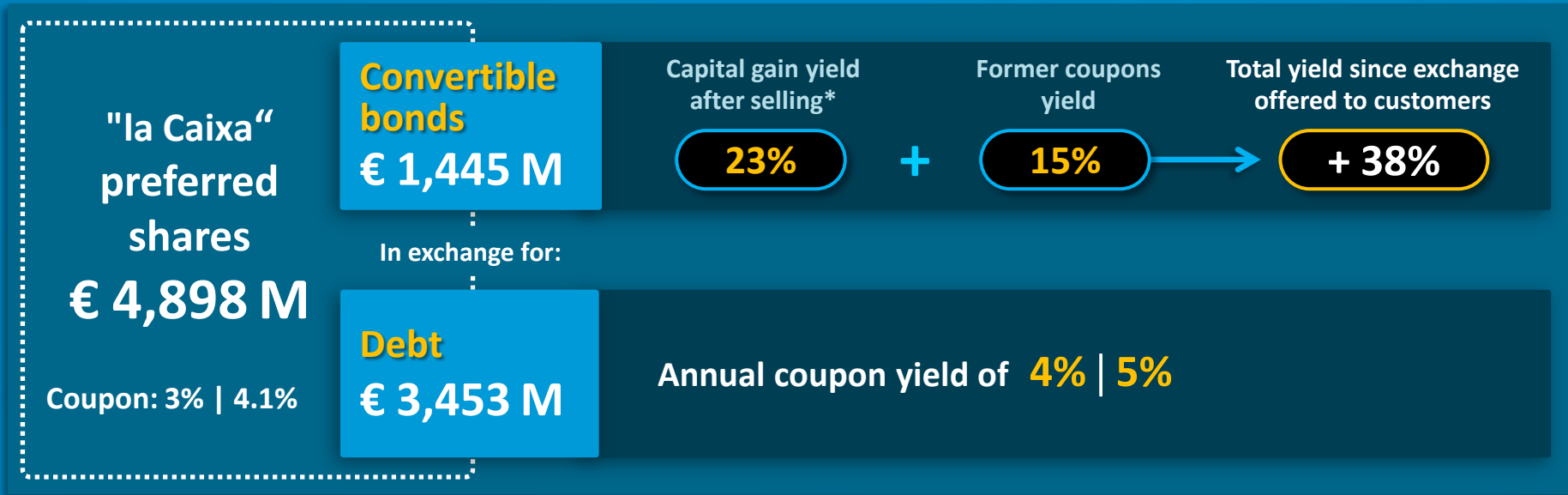
NPL ratio



Core Capital Bis 3



Preferred shares

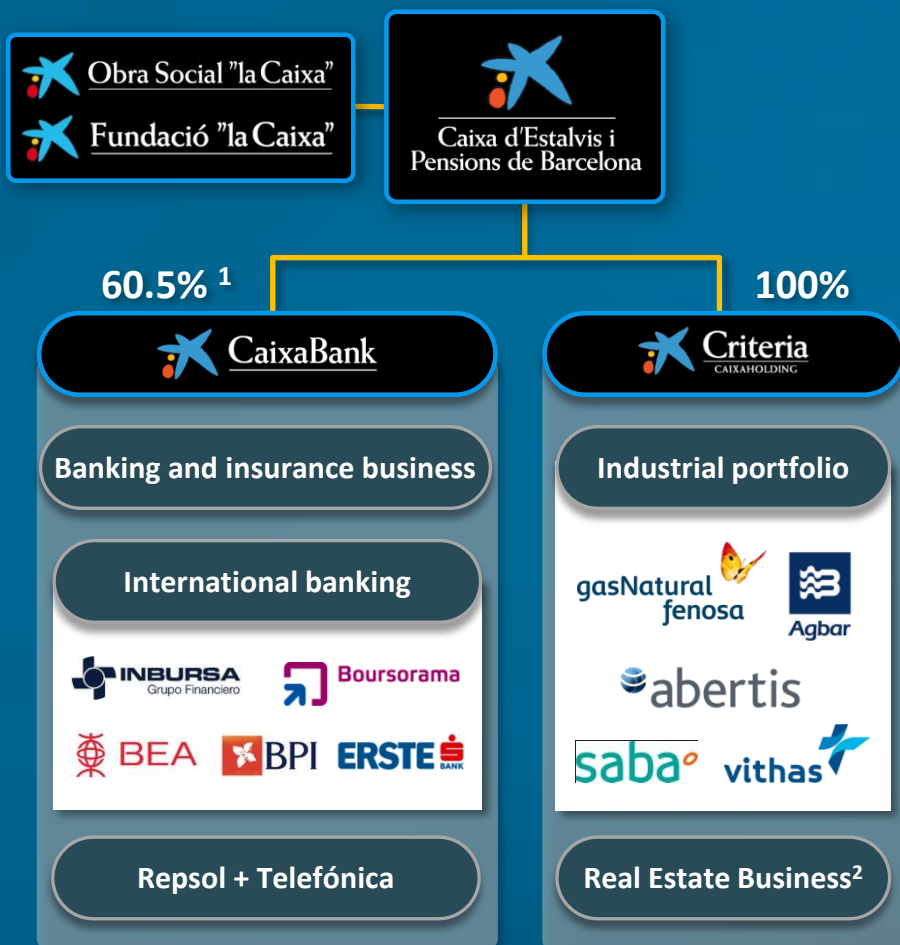


* As of 14th April 2014, first day of quotation for new shares from convertible bonds from "la Caixa" preferred shares.

"la Caixa" Group

New structure

Current Structure



New Structure*



* Proposal approved by "la Caixa" Board of Directors to be presented at the General Assembly on 22nd March.

¹ As of 31st March 2014. 55.9% fully diluted share in 2017.

² Real estate assets from the existing portfolio at the time of the Group restructuring in 2011.

- Economic Environment
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2014: Culmination of the 2011-2014 Strategic Plan



Goals reached:

- ▶ Commercial leadership
- ▶ Solvency
- ▶ Liquidity
- ▶ Innovation
- ▶ Managerial leadership
- ▶ Internationalization
- ▶ Diversification

Environment

- ▶ Economic recovery
- ▶ A more integrated European market
- ▶ Competitive pressure

New horizons

2015-2018

Strategy

- ▶ Nurturing customer loyalty
- ▶ Technology leadership
- ▶ Business diversification

Our values: An unavoidable reference

Leadership

- Excellence
- Ahead of the curve
- Willingness to improve



Confidence

- Coherence
- Transparency
- Proximity



Social commitment

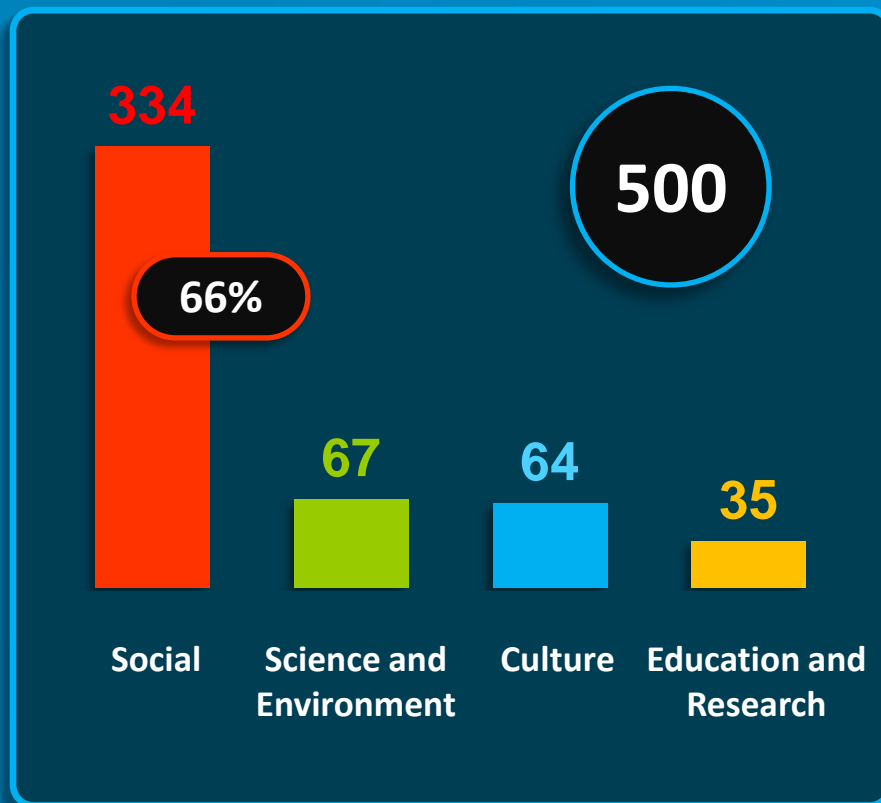
- Financial inclusion
- Responsibility
- Making the difference



"la Caixa" Welfare Projects 2013 and 2014 Budget

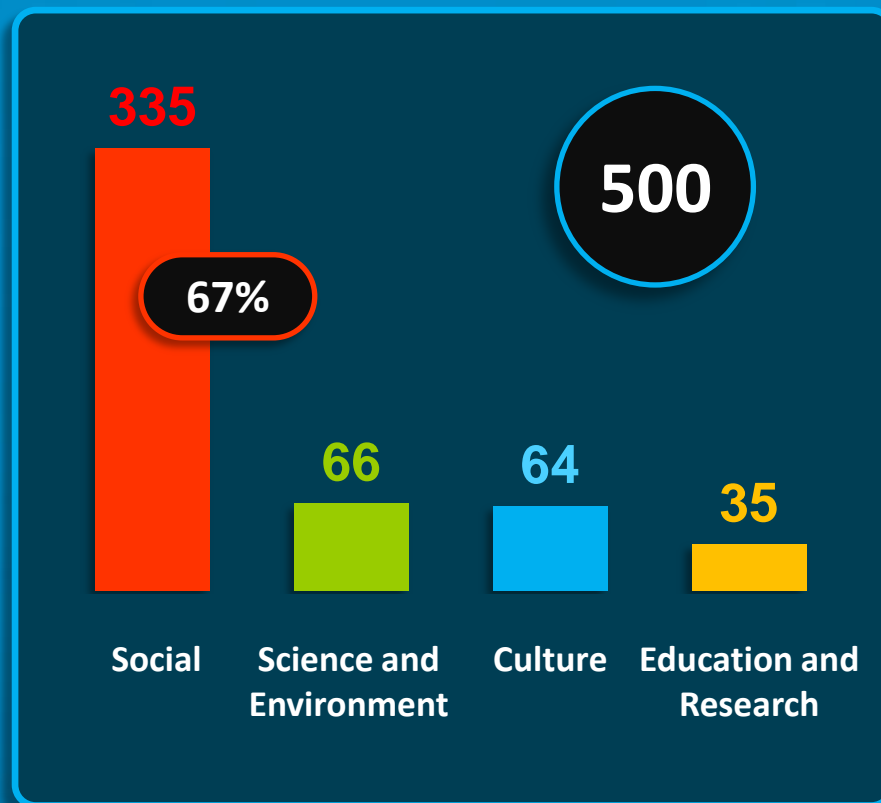
2013 Budget

€ million



2014 Budget

€ million



42,546 activities (2013)

8.7 million beneficiaries (2013)

Major programmes in 2013



Obra Social "la Caixa"



Caixa Proinfancia

58,242 children

Incorpora

14,638 contracts

4,727 companies

CaixaForum

CosmoCaixa

Palau Macaya

} **≈ 3.1** million visitors/
year

End-of-life care

13,592 patients

Older people

734,434 Beneficiaries/
year

Itinerant exhibitions

80 cities

Music

555 concerts

Social housing

18,064 Housing
granted

Research

€ 11.4 million

EduCaixa

1,684,608 students
6,591 schools

Grants

361 grants





Thank you

Annual General Meeting

2014



CaixaBank

Annual
General Meeting

2014



CaixaBank

Annual
General Meeting

2014

Deputy Chairman and CEO

Juan María Nin



CaixaBank

2013

2007 - 2013

Context:

**Economic and
financial CRISIS****Bolstering financial
strength**

| | |
|-------------------------|-----------------|
| 13.6 M Costumers | +30% |
| €259,244 M Retail funds | +40% |
| €207,231 M Loans | +28% |
| €60,762 M Liquidity | +142% |
| 12.9% Solvency- BIS II | +490 bps |

Strategic Plans 2007-2010 and 2011-2014

Delivering on execution

Improving competitive position

- ✓ **Successful IT integrations of BCIV and BdV in record time:** 5 in 9 months (CAN, CajaSol, Caja Canarias, Caja Burgos and BdV)
- ✓ **Consolidation of leadership: strong market share gains**
- ✓ **Completion of rightsizing plans**
- ✓ **Early delivery of synergies**

Bolstering financial strength

- ✓ **Capital optimizing: a key priority**
- ✓ **Reinforcement of liquidity. ECB funding significantly reduced**
- ✓ **Gradual reversal of NPL formation trends**
- ✓ **Strong provisioning efforts have continued throughout the year**
- ✓ **Delivering solid operating results with extraordinary capital gains**

Setting a solid foundation for an EFFICIENT, SOLVENT & PROFITABLE GROWTH

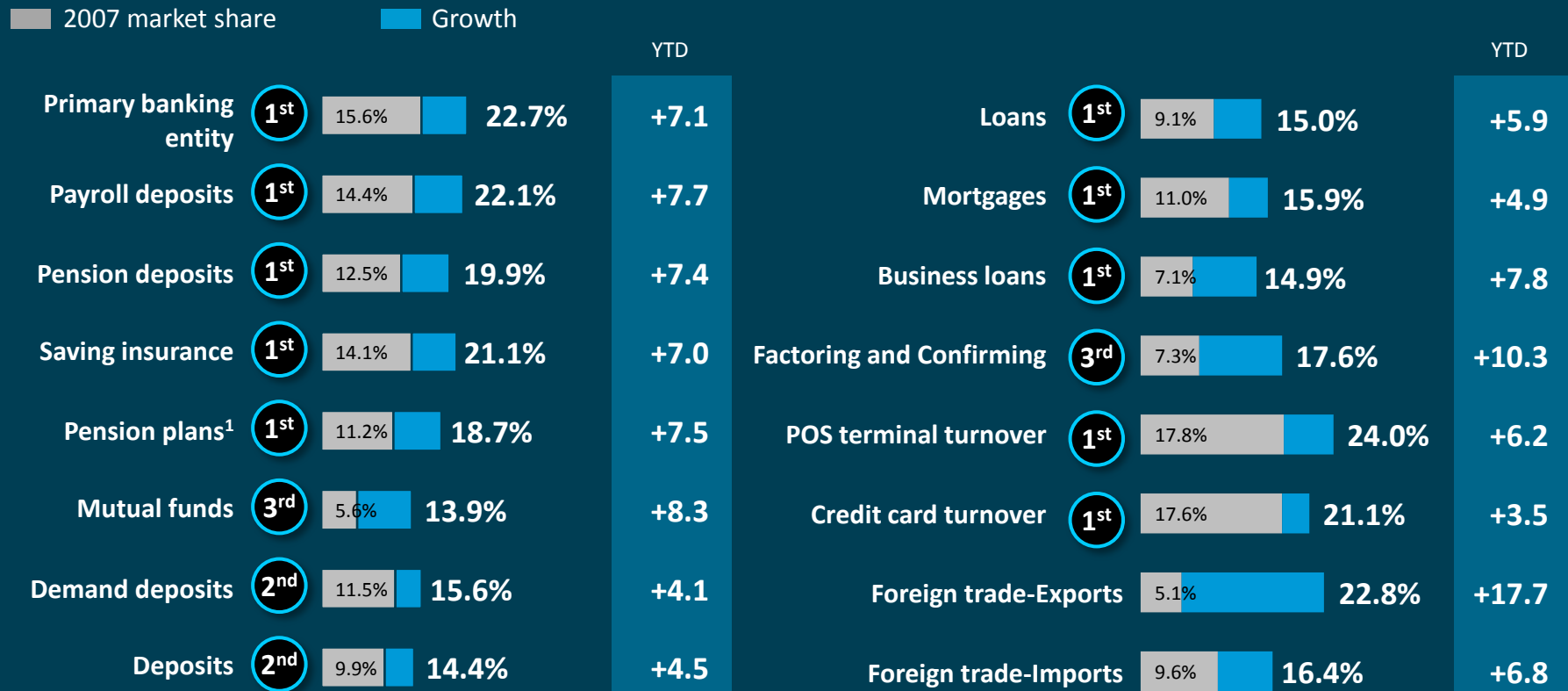
- ➔ **Competitive position**
- ➔ **Business volume and financial results**
- ➔ **Balance sheet strength**

Competitive position

CaixaBank, a reference in the market



Leading market shares in key retail products



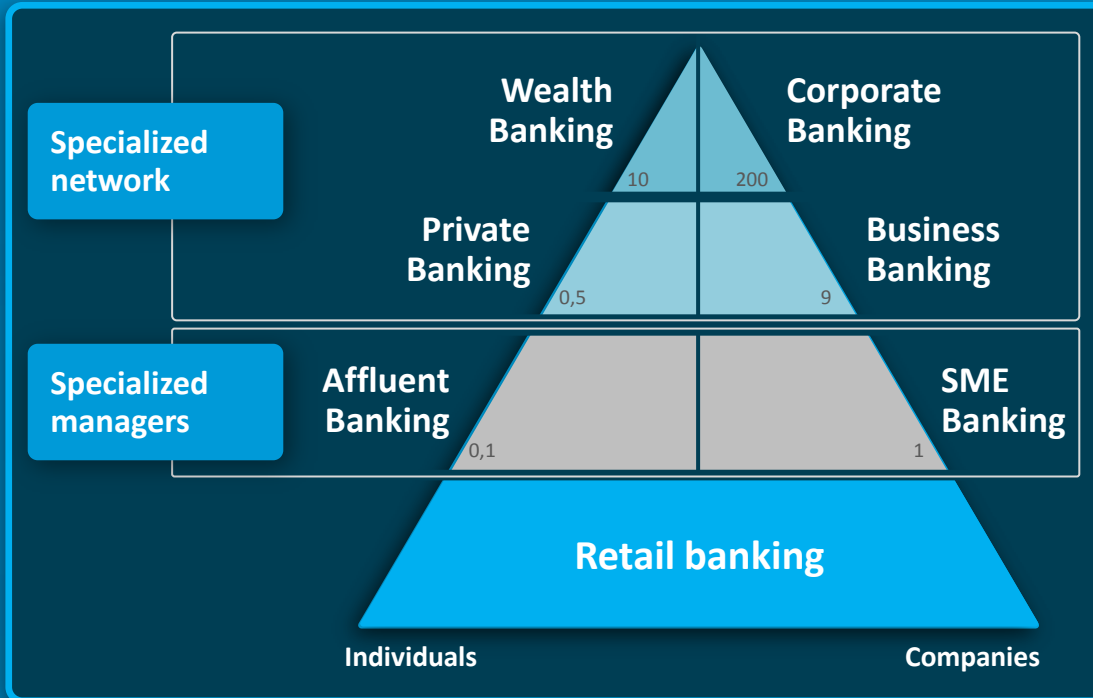
¹ Included PPIs + PPAs

Source: FRS Inmark, Bank of Spain, INVERCO, ICEA, AEF, INFORMA and SWIFT traffic

Competitive position

Thanks to a differentiated management model: Specialized customer care

A business model close to families and companies



51,5%

Business penetration¹



27,4%

Customers penetration



More affiliation, satisfaction and quality

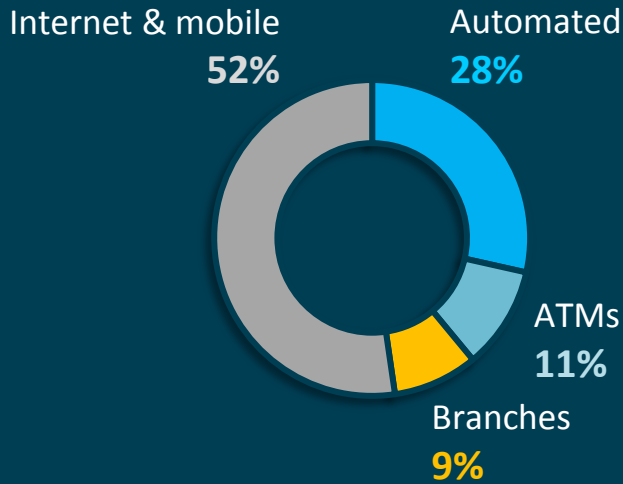
- ▶ Wide range of products
- ▶ Proximity
- ▶ Efficiency

Competitive position

Market-renowned innovation in satisfying client needs

Multi-channel

Multi-channel distribution, in %



5,830 MM
transactions
(+20% YoY)

> 90%
operations through
online channel

Branches focused on create value

Innovation

- ▶ New payment models (Yaap)
- ▶ Launch of new products and services
- ▶ Consolidation of internal and external forums: INNOVA & INSPÍRANOS
- ▶ Launch of Big Data project



Reputation

The Banker



2013
Bank of the Year



2013
Awards for Excellence

**BAI-FINACLE
GLOBAL BANKING
INNOVATION
AWARDSSM 2013**

2013
Awards for Innovation

Thinking about the future

→ Competitive position

**→ Business volume and
financial results**

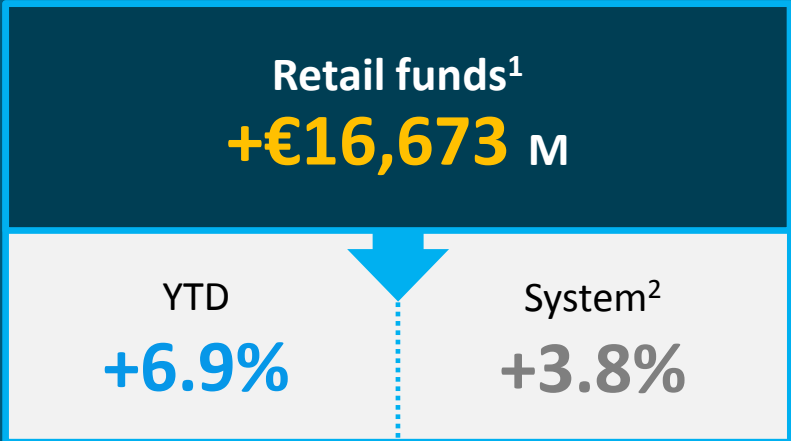
→ Balance sheet strength

Increased volumes of retail funds

| In million euros | 2013 | YTD |
|--|----------------|-------------|
| Customer funds on balance sheet | 247,635 | 4.0% |
| Demand deposits | 80,482 | 16.3% |
| Time deposits | 81,216 | 6.1% |
| Retail issuance | 6,676 | (49.3%) |
| Institutional issuance | 44,360 | (8.3%) |
| Insurance | 30,831 | 10.4% |
| Other funds | 4,070 | 41.0% |
| Off-balance sheet funds | 55,969 | 5.9% |
| Mutual funds | 27,952 | 22.4% |
| Pensions plans | 16,797 | 6.6% |
| Other managed resources ¹ | 11,220 | (21.4%) |
| Total customer funds | 303,604 | 4.4% |
| Retail funds | 259,244 | 6.9% |

▶ Growth with diversification

▶ Channeling high cost products to off-balance sheet products



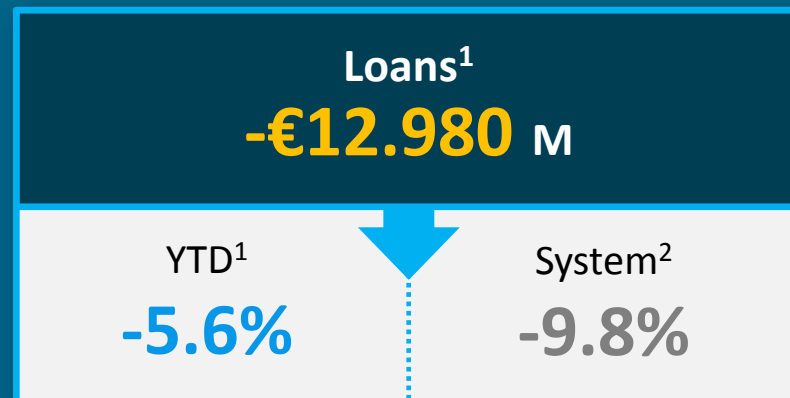
¹ Without institutional issuance

² Prevision, "la Caixa" Research from Bank of Spain information

Business volume

Significant deleveraging continues with emphasis on RE developer book

| In million euros | 2013 | YTD |
|---------------------------------|----------------|----------------|
| Loan to individual | 117,760 | (1.2%) |
| Residential mortgages | 87,508 | (0.2%) |
| Other | 30,252 | (4.1%) |
| Loan to businesses | 79,305 | (12.5%) |
| Non-RE businesses | 58,667 | (5.3%) |
| Real Estate developers | 19,980 | (26.0%) |
| “la Caixa” RE subsidiaries | 658 | (60.7%) |
| Public sector | 10,166 | (22.7%) |
| Total loans | 207,231 | (7.1%) |
| Loans bank financing into bonds | 218,184 | (5.6%) |



► Strong decline in the Real Estate developer loan book: -€7,012 M (-26%)



¹ Whereas the substitution of bank financing for debt issues

² Source: Bank of Spain

Capacity to generate operating income

| In Million Euros | 2013 | 2012 | YoY |
|---|--------------|--------------|----------------|
| Net interest income | 3,955 | 3,872 | 2.1% |
| Net fees | 1,760 | 1,701 | 3.5% |
| Income from investment | 446 | 809 | (44.9%) |
| Gains on financial assets | 679 | 455 | 48.9% |
| Other operating revenues and expenses | (208) | (100) | 108.3% |
| Gross income | 6,632 | 6,737 | (1.6%) |
| Recurring operating expenses | (3,947) | (3,518) | 12.2% |
| Extraordinary operating expenses | (839) | (48) | |
| Pre-impairment income | 1,846 | 3,171 | (41.8%) |
| Pre-impairment income, without extraord. | 2,685 | 3,219 | (16.6%) |
| Impairment losses | (4,329) | (3,942) | 9.8% |
| Profit/loss on disposal of assets and others | 1,770 | 709 | 149.7% |
| Pre-tax income | (713) | (62) | |
| Taxes | 1,208 | 291 | |
| Minority interest | (8) | (1) | |
| Profit attributable to the Group | 503 | 230 | 118.9% |

► Higher banking revenue

► Lower contribution from investees

Capacity to generate operating income

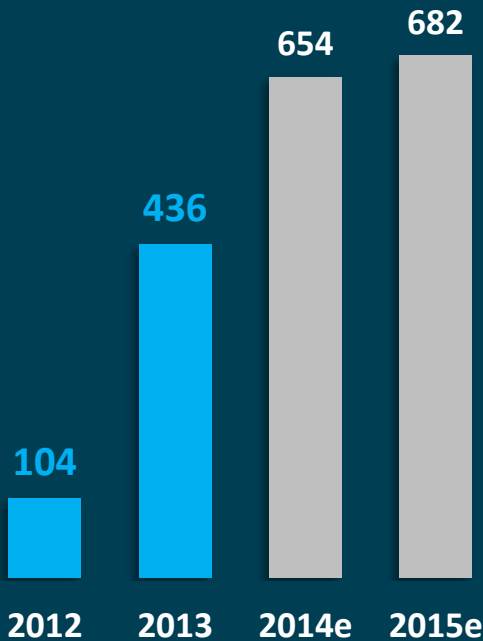
| In Million Euros | 2013 | 2012 | YoY |
|---|--------------|--------------|----------------|
| Net interest income | 3,955 | 3,872 | 2.1% |
| Net fees | 1,760 | 1,701 | 3.5% |
| Income from investment | 446 | 809 | (44.9%) |
| Gains on financial assets | 679 | 455 | 48.9% |
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Early achievement
of synergies

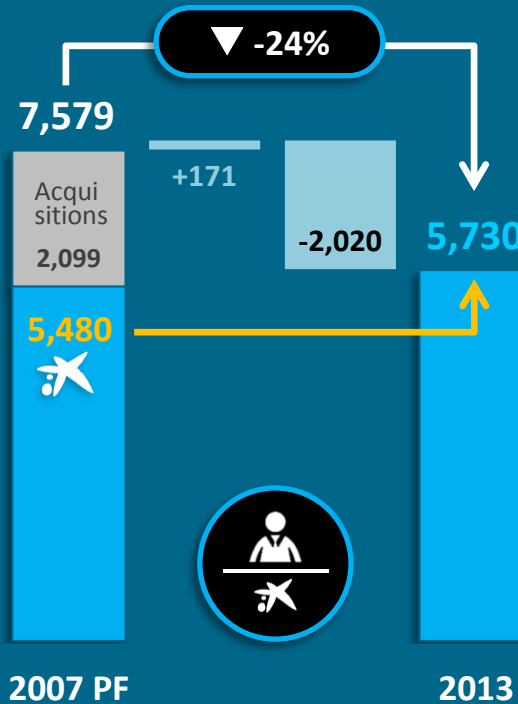
Effective delivery of synergies and restructuring actions

Synergies

In million euros

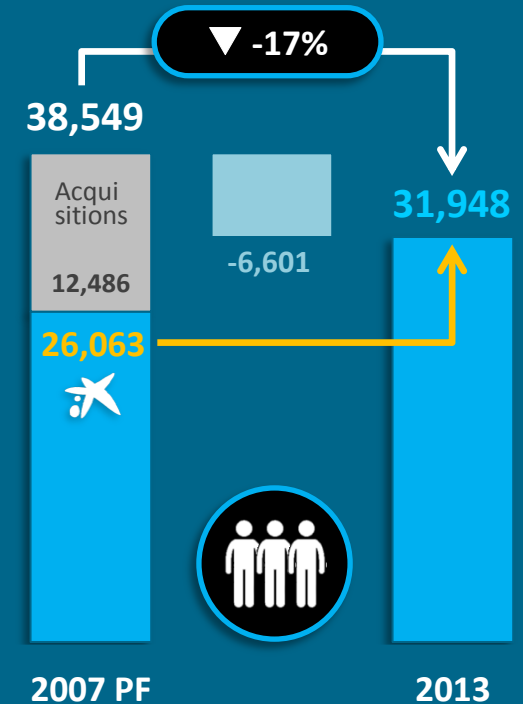


Branches



Market share: 12.1% to 16.8%

Employees



Market share: 9.2% to 14.4%

NOTE: Acquisitions Morgan Stanley, Caixa Girona, Bankpyme, BCIV and BdV
 Figures at the moment of the corresponding acquisition

Capacity to generate operating income

| In Million Euros | 2013 | 2012 | YoY |
|---|--------------|--------------|----------------|
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| Profit attributable to the Group | 503 | 230 | 118.9% |

Higher provisions

Strong provisioning efforts

Impairment losses

| In million euros | 2013 |
|---|--------------|
| RDL 18/2012 | 902 |
| Provisions for refinanced loans | 540 |
| Less: transfer form RE generic | (165) |
| Other credit provisions | 2.764 |
| Other provisions | 288 |
| Impairment losses | 4.329 |
| Impairment for foreclosed assets | 665 |
| Fair value adjustments of BCIV and BdV | 2.507 |

€7,501 million Total impairment



€2,682 million Capital gains have been an offsetting factor

Capacity to generate operating income

| In million euros | 2013 | 2012 | YoY |
|---|--------------|--------------|----------------|
| Net interest income | 3,955 | 3,872 | 2.1% |
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| Profit attributable to the Group | 503 | 230 | 118.9% |

► Higher banking revenue

► Lower contribution from investees

► Early achievement of synergies

► Higher provisions

► Sizeable write-downs and non-recurring results

→ Competitive position

→ Business volume and
financial results

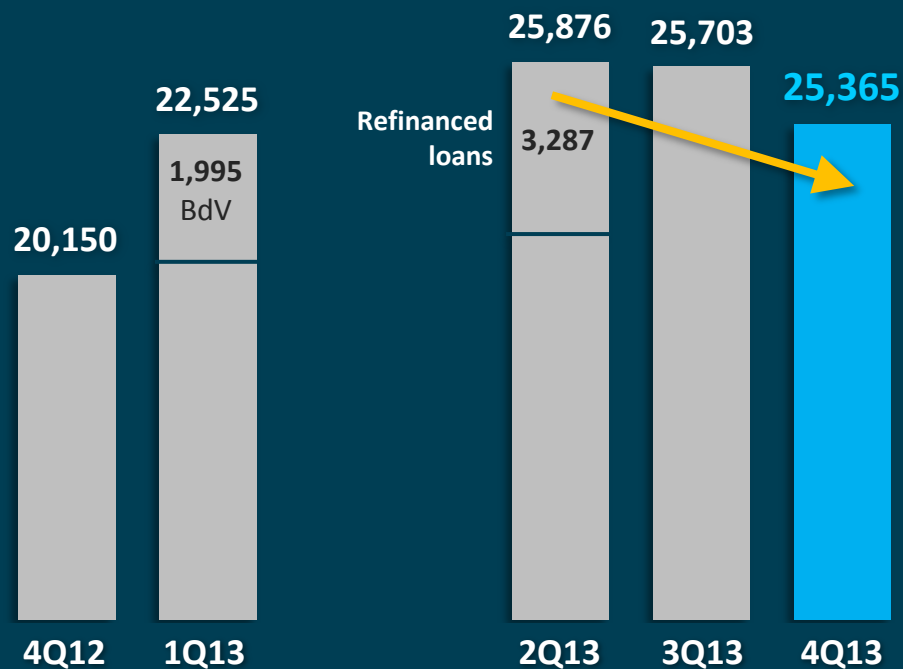
→ Balance sheet strength

Balance sheet strength

NPL declines

NPL

In million euros



Gradual reversal in net NPL formation trend

NPL ratio

11.66%

NPL ratio
ex RE developers

6.83%

NPL coverage ratio

61%

NPL coverage ratio
with mortgage guar.

140%

Balance sheet strength

Increase in NPL ratio attributable to extraordinary effect

Key drivers of YTD NPL ratio evolution

+303pbs NPL ratio

- ▶ **NPL formation (organic YTD)** +7bps
- ▶ **Banco de Valencia** +23bps
- ▶ **Refinanced loans** +151bps
- ▶ **Deleveraging (lower denominator)** +122bps

NPL by segments

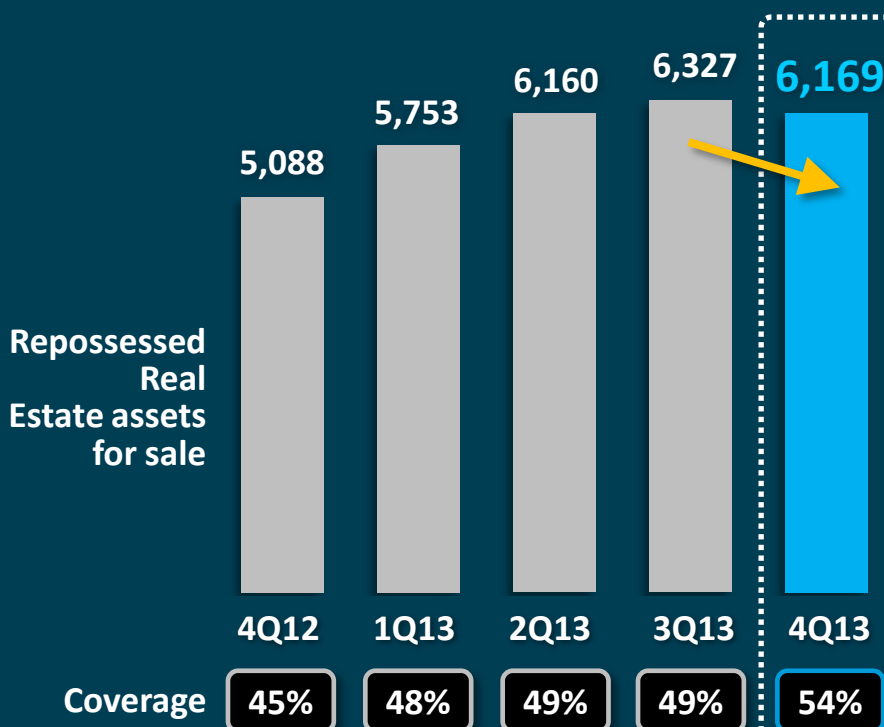
| In % | Dec-13 |
|----------------------------------|---------------|
| Loans to individuals | 5.52% |
| Residential mortgages | 4.41% |
| Other | 8.73% |
| Loans to businesses | 23.06% |
| Corporate and SMEs | 10.94% |
| Real Estate developers | 59.39% |
| Public sector | 1.84% |
| NPL ratio | 11.66% |
| Ex-Real Estate developers | 6.83% |

Balance sheet strength

Reinforcement of coverage levels in repossessed Real Estate assets up to 54%

Repossessed Real Estate assets for sale, net amount

In million euros



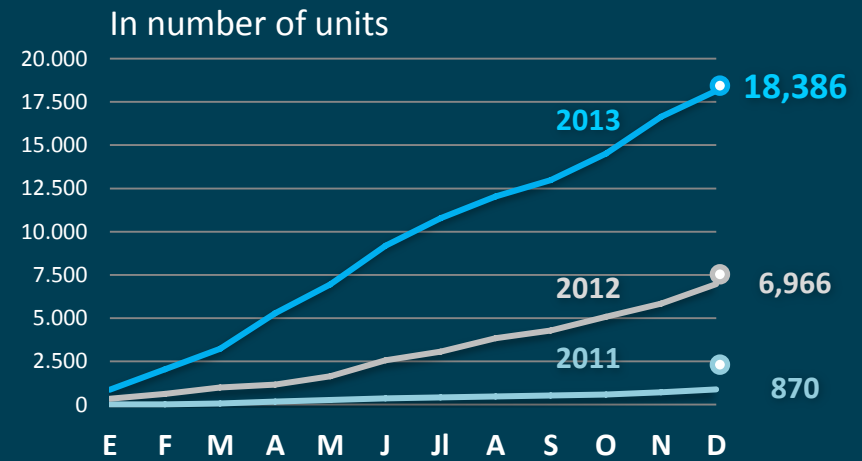
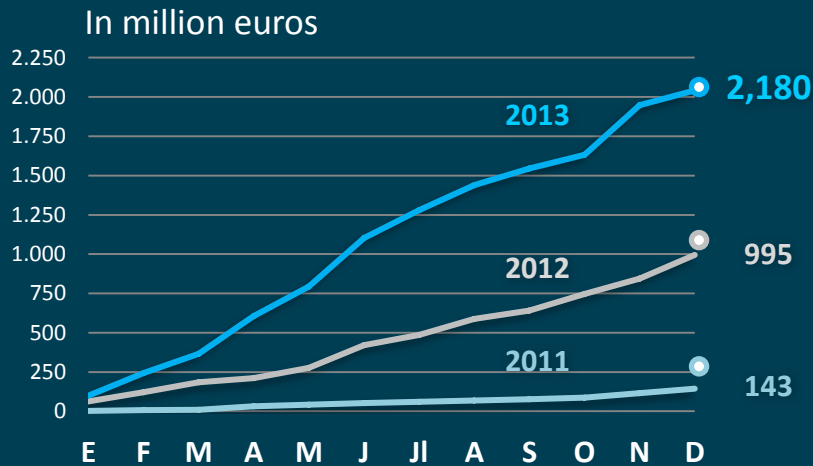
BuildingCenter

| | 2013 | coverage |
|----------------------------------|--------------|------------|
| RE assets from developers | 4,466 | 56% |
| Finished buildings | 2,601 | 46% |
| Buildings under construction | 261 | 60% |
| Land | 1,604 | 65% |
| Assets from households | 1,234 | 46% |
| Other | 469 | 50% |
| Total (net) | 6,169 | 54% |

Rental portfolio (net) 1,850

Acceleration in the pace of disposals

Commercial activity (sales and rentals)



51% Rentals over total disposals

88% Occupancy ratio

Commercial activity at selling prices

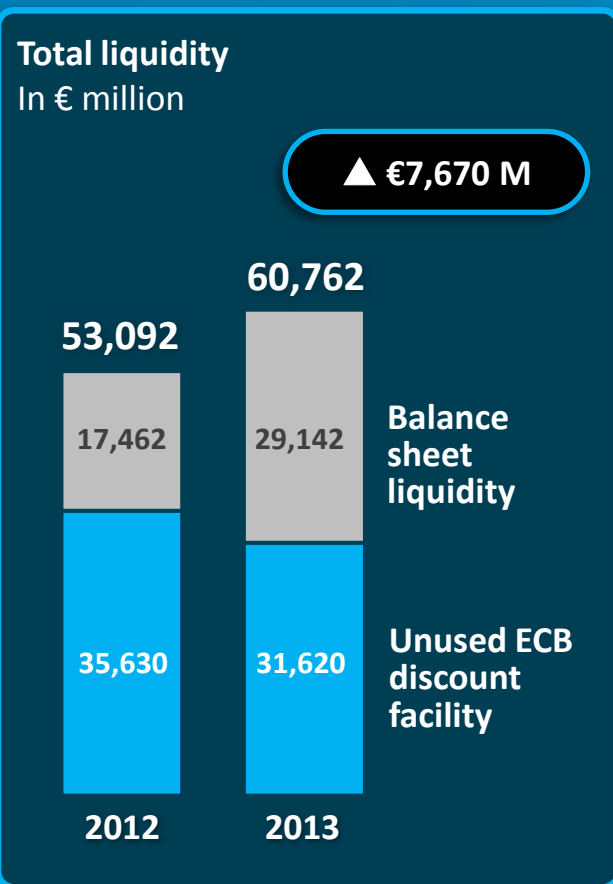
€2,180 M
18,386 units

Commercial activity at original investment value and developer sales

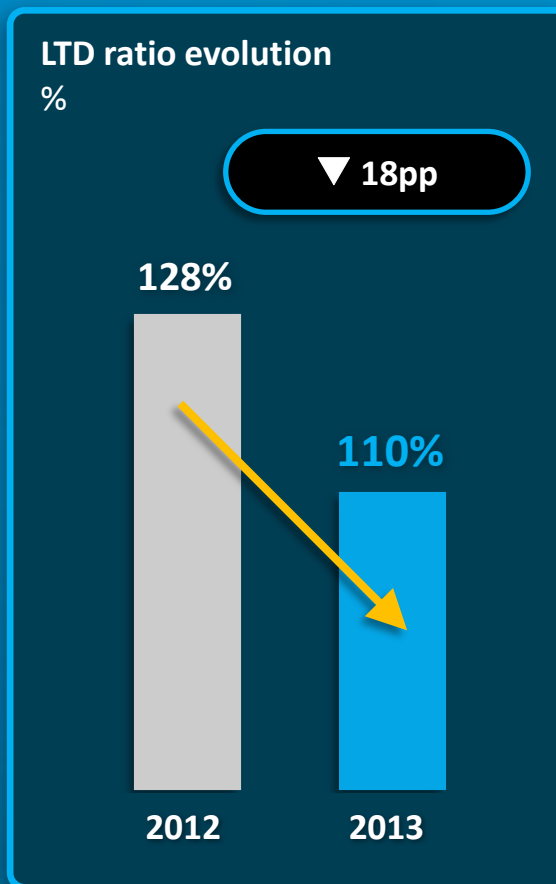
€5,309 M
29,132 units

Balance sheet liquidity continues to increase

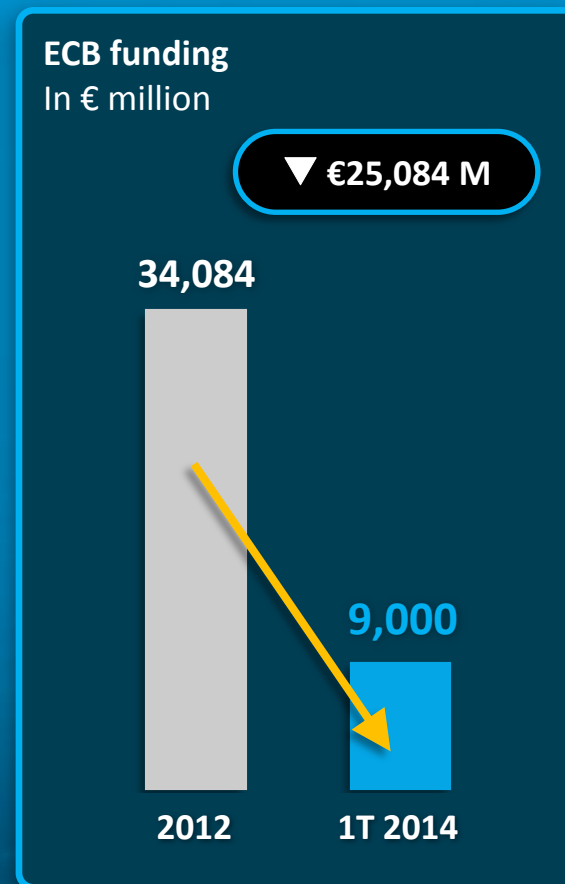
Excellent liquidity position



LTD ratio reduced

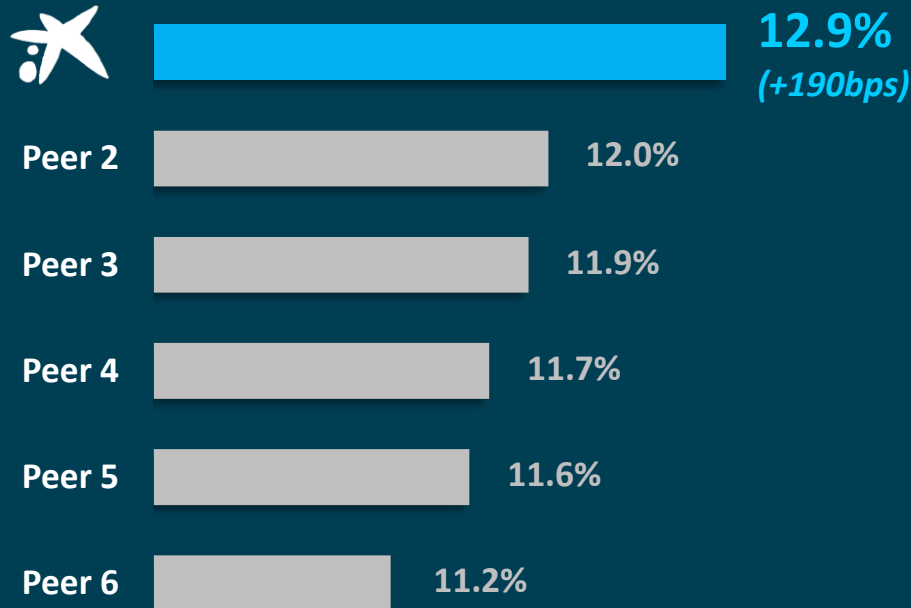


Significant reduction in ECB funding



Reinforcement of solvency: A priority in 2013

Solvency – Core Capital (BIS II)



Peers: Sabadell, Bankia, Santander, BBVA and Popular

Core Capital
BIS 2

12.9%

Core Capital
BIS 3 - FL

11.7%

LAC¹

9.2%

LR²

5.5%

¹ Loss Absorption Capacity

² Leverage ratio

2013

Good starting point to tackle 2014



2013

- ▶ Market leadership consolidation
- ▶ Reinforcement of balance strength
- ▶ Adapting to a new regulatory and competitive environment

Delivering on execution

2014

- ▶ Low interest rates and deleveraging
- ▶ Riks cost (inercia)
- ▶ Capital management
- ▶ *Comprehensive Assessment* (AQR, RAS, Stress-Test)

Single Supervisory Mechanism



CaixaBank

1Q 2014

1Q 2014

Improving recurring results

| In million euros | 1Q 14 | 1Q 13 | yoy |
|--|--------------|--------------|----------------|
| Net interest income | 993 | 992 | 0.1% |
| Net fees | 454 | 446 | 1.8% |
| Income from investments | 150 | 207 | (27.5%) |
| Gains on financial assets | 221 | 114 | 93.3% |
| Other operating revenue & expenses | (49) | (63) | (22.5%) |
| Gross income | 1,769 | 1,696 | 4.3% |
| Recurring operating expenses | (940) | (1,019) | 7.8% |
| Extraordinary operating expenses | 0 | (759) | |
| Pre-impairment income | 829 | (82) | |
| Recurring pre-impairment income | 829 | 677 | 22.5% |
| Impairment losses | (650) | (1,951) | (66.7%) |
| Profit/loss on disposal of assets and others | (53) | 2,223 | |
| Pre-tax income | 126 | 190 | (33.9%) |
| Taxes | 26 | 144 | (81.3%) |
| Minority interest | | (1) | |
| Profit attributable to the Group | 152 | 335 | (54.6%) |

► Solid recovery in recurring pre-impairment income (+22,5%)

► Higher contribution of cost synergies

► Impairment charges still high but gradually declining



Thank you

Annual General Meeting

2014