



**AMENDMENT TO THE UNIVERSAL REGISTRATION DOCUMENT OF
CAIXABANK, S.A. REGISTERED WITH THE OFFICIAL REGISTRIES OF THE
COMISION NACIONAL DEL MERCADO DE VALORES ON 23 APRIL 2020**

This amendment (hereinafter, the “**Amendment**”) to the Universal Registration Document of CaixaBank, S.A. (hereinafter, the “**Issuer**”), which has been prepared in accordance with the provisions laid out by Appendix II of Regulation (EU) 2017/1129 of the European Parliament and of the Council and Appendixes 1 and 2 of Commission Delegated Regulation (EU) 2019/980, and registered with the Official Registries of the Comisión Nacional del Mercado de Valores (“**CNMV**”) on 23 April 2020, is prepared in accordance with article 9 of Regulation (EU) 2017/1129 of the European Parliament and of the Council.

This Amendment must be read jointly with the Universal Registration Document registered with the CNMV on 23 April 2020, with the official registration number 11078 and, as the case may be, with any other amendment or supplement to such Universal Registration Document that CaixaBank, S.A. may publish in the future.

1. PERSONS RESPONSIBLE FOR THE INFORMATION

Matthias Bulach, Head of Financing Accounting, Control and Capital, for and on behalf of the Issuer, by virtue of the resolution adopted by the Board of Directors on 26 March 2020, assumes responsibility for the content of this Amendment.

Matthias Bulach declares that the information contained in this Amendment is, to the best of his knowledge, accurate and truthful and does not omit anything likely to affect its import.

2. AMENDMENT OF SUBSECTION 1. RISK FACTORS ARISING FROM STRATEGIC EVENTS: COVID-19 OF THE RISK FACTORS SECTION

Subsection 1. RISK FACTORS ARISING FROM STRATEGIC EVENTS: COVID-19 of the RISK FACTORS SECTION of the Universal Registration Document is amended and an additional paragraph is included after the seventh paragraph, with the following content:

“In the first quarter of 2020, the Group recognised the changes in the macroeconomic scenarios and changed the weighting established for each scenario employed in the estimate of expected loss due to credit risk. For this purpose, internal economic projection scenarios based on the impact of the COVID-19 health crisis on the economy and different levels of severity have been used, albeit providing a certain weight to alternative macroeconomic projections with a lesser contextual bias.”

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Combining scenarios allows reducing the uncertainty of projections in the current context and the procyclicality of credit risk models in line with the recommendations of supervisory bodies. As a result, a provision for credit risk of EUR 400 million was recognised at 31 March 2020, although these provisions will be updated in coming months based on new available information.”.

3. AMENDMENT OF SUBSECTION 2.3.2 OWN FUNDS/SOLVENCY RISK OF THE RISK FACTORES SECTION

Subsection 2.3.2. Own funds / solvency risk of the RISK FACTORS section of the Universal Registration Document is amended and the following paragraph is included at the end of the subsection:

“In addition to the recent statements on using flexibility within accounting and prudential rules, such as those made by the Basel Committee of Banking Supervision, the European Banking Authority (EBA) and the European Central Bank, amongst others, the European Commission proposed on 28 April 2020 a few targeted “quick fix” amendments to the EU's banking prudential rules (the Capital Requirements Regulation) in order to maximise the ability of banks to lend and absorb losses related to Coronavirus. The Commission proposed exceptional temporary measures to alleviate the immediate impact of Coronavirus-related developments, by adapting the timeline of the application of international accounting standards on banks' capital, by treating more favourably public guarantees granted during this crisis, by postponing the date of application of the leverage ratio buffer and by modifying the way of excluding certain exposures from the calculation of the leverage ratio. The Commission also proposed to advance the date of application of several agreed measures that incentivise banks to finance employees, SMEs and infrastructure projects.”

4. AMENDMENTS TO SECTION 4.6. SIGNIFICANT CHANGES IN THE ISSUER'S FINANCIAL OR TRADING POSITION OF THE COMPLEMENTARY INFORMATION OF THE UNIVERSAL REGISTRATION DOCUMENT

Section 4.6 Significant changes in the issuer's financial or trading position of the Complementary Information of the Universal Registration Document is amended and the following changes are made:

Following the table on which the changes in the capital ratios as a consequence of the dividend reduction is shown, the following note is included:

“In response to the global COVID-19 crisis, the Basel Committee on Bank Supervision announced on 27 March 2020 that it will delay the implementation deadline of Basel IV from January 2022 to January 2023 (and accompanying transitional arrangements for the output floor by one year to 1 January 2028) so that this would allow both supervisors and the banking industry to focus their operational capacity on responding to the COVID-19 crisis”

Likewise, the following two paragraphs are included at the end of the section:

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“With reference date 31 March 2020, CaixaBank has availed itself to the IFRS9’s transitional provisions, which permits partially mitigating in its capital adequacy calculations the pro-cyclicality associated with the provisions model under IFRS9 throughout the established transitional period.

In the context of the current COVID-19 crisis, the supervisor informed banks that it expected those who did not adhere to the staging of the initial impact of the introduction of the IFRS9 on own funds (1 January 2018) to do so now, in accordance with Regulation (EU) No 2017/2395 of the European Parliament. The application of IFRS9 as of 1 January 2018 mainly involved an increase of the accounting provisions due to changes regarding their recognition: for anticipated loss (IFRS9) instead of incurred loss (IAS 39). In order to mitigate the impact of provisions on the capital ratios, the European Parliament and Commission enacted Regulation 2017/2395, whereby article 473 bis was introduced in the CRR, providing the possibility of adhering to a mechanism that allows progressively adapting to the IFRS9. CaixaBank will request the adherence to this mechanism (pending approval by the ECB) with reference date 31 March 2020.”

5. AMENMENT OF SECTION 8.1 REGULATORY ENVIRONMENT OF THE COMPLEMENTARY INFORMATION OF THE UNIVERSAL REGISTRATION DOCUMENT

Section 8.1 Regulatory Environment of the Complementary Information of the Universal Registration Document, Solvency subsection is amended and the following paragraph is included at the end of the section:

“On 27 March 2020, the GHOS endorsed a set of measures to provide additional operational capacity for banks and supervisors to respond to the immediate financial stability priorities resulting from the impact of COVID-19 on the global banking system. The measures endorsed by the GHOS comprise the following changes to the implementation timeline of the outstanding Basel III standards:

- The implementation date of the Basel III standards finalised in December 2017 has been deferred by one year to 1 January 2023. The accompanying transitional arrangements for the output floor have also been extended by one year to 1 January 2028.*
- The implementation date of the revised market risk framework finalised in January 2019 has been deferred by one year to 1 January 2023.*
- The implementation date of the revised Pillar 3 disclosure requirements finalised in December 2018 has been deferred by one year to 1 January 2023.”*

6. INCORPORATION OF THE UNAUDITED QUARTERLY BUSINESS ACTIVITY AND RESULTS REPORT PREPARED UNDER MANAGEMENT CRITERIA FOR THE THREE MONTHS ENDED 31 MARCH 2020

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The unaudited quarterly business activity and results report prepared under management criteria for the three months ended 31 March 2020 sent to the CNMV on 30 April 2020 is incorporated by reference to the Universal Registration Document.

7. VALIDITY OF THE REST OF THE TERMS OF THE REGISTRATION DOCUMENT

The incorporation of the unaudited quarterly business activity and results report prepared under management criteria for the three months ended 31 March 2020 sent to the CNMV on 30 April 2020 as well as the amendments described in sections 2 to 5 above do not entail the amendment of any other part of the Universal Registration Document of CaixaBank, S.A.

The unaudited quarterly business activity and results report prepared under management criteria for the three months ended 31 March 2020 sent to the CNMV on 30 April 2020, is available both in CaixaBank, S.A.'s website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/Informacion_Economica_Financiera/InformeFinanciero_1T20_ENG.PDF and the CNMV's website <http://www.cnmv.es/Portal/Consultas/IFI/ListalFI.aspx?nif=A-08663619>.

Barcelona, 6 May 2020

Matthias Bulach

On behalf of the Issuer