UBS Global Financial Services Conference

Reinforcing market share in a deleveraging environment

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New York, 8th May 2012

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In so far as it relates to results from investments, this financial information from the CaixaBank Group has been prepared mainly on the basis of estimates.

CaixaBank

A difficult situation in Spain, but steps in the right direction are being taken

Investor concerns

1. Government debt
2. Housing devaluation
3. "Zombie" banks with large RE exposure
4. Weakening economy
5. High structural unemployment

Main actions taken to correct the situation

Fiscal adjustments and commitment to EU Fiscal Compact

- 2012 Budget targets a 3.2pp fiscal deficit reduction
- Constitutional ceilings to structural deficits and new Budgetary Stability Law

Deleveraging process and house price correction

- Private sector debt reduced to 166% of GDP from 175% in 2009
- House price decline since peak ~30%

Banking system consolidation and balance sheet clean-up

- Number of savings banks reduced from 45 to 11; employees -10%, branches -11%.
- New provisioning requirements for real estate exposures

Competitiveness gains through price and labor cost contention

- Strong export growth in 2011: +9.0%
- Current account deficit cut to -3.5% of GDP in 2011 (from -10.0% in 2007)

Labor market reform: increased flexibility and cutting of dismissal costs

- Compensation for unfair dismissal reduced to 33 days per year worked from 45
- Encourages use of fair dismissal and clarifies causes (cost 20 days per year worked)

Reinforcing market share in a deleveraging environment

CaixaBank at a glance

A flagship institution	▪ Leading retail franchise in Spain ▪ Loans: €184 bn ▪ Customer funds: €246 bn
Ranked 1st in retail banking in Spain	▪ 10.4 million customers serviced by a segmented business model ▪ More than 1 out of 5 Spaniards have CaixaBank as their main banking relationship ▪ Multi-channel platform: branches (5,172); ATMs (7,979); leader in online and mobile banking ▪ Excellence in customer service and highly-rated brand
Sound risk profile	▪ NPL ratio well below peers; superior provisioning coverage ▪ Low exposure to RE assets: foreclosed assets prior to February 28th 2011 were not transferred to CaixaBank in the “la Caixa” Group reorganisation process.
Robust financial metrics	▪ Comfortable liquidity position: €29.4 bn ▪ Solid base of capital: core capital of 12.4% (BIS II)

Figures as of March 2012

CaixaBank

Reinforcing market share in a deleveraging environment

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Banca Cívica proposed acquisition

CaixaBank

The leading retail bank with the widest commercial network and strongest balance sheet

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BANCA CÍVICA

A cleaned-up and market-leading franchise in complementary regions

Transaction summary

- Integration by means of a merger with fixed exchange ratio: **5 CABK shares for 8 BCIV shares**
- Existing €904 M of BCIV retail preferred shares will be offered a swap into **MCB prior to closing**
- €977M of "FROB 1" funding of BCIV to be repaid **during the next twelve months**
- Accelerated execution timetable

MARCH	Transaction announcement ✓
APRIL	Boards approved merger project ✓
MAY	Savings Banks' General Assemblies
JUNE/ JULY	Bank's shareholders meetings/ Regulatory approvals(1)
3Q 2012	Expected Closing
1H 2013	Full systems integration

(1) Subject to approvals by both Shareholders' Meetings, Saving Banks' General Assemblies and regulators (BoS, CNMV, Min. of Economy, DGS and Competition Commission)

CaixaBank

Banca Cívica: strategic rationale

Increases Shareholder value

- **EPS accretive from 2013** and +20% by 2014
- Sustainable **RoE improvement** (PF 2011 ROE of 7% vs. 5% CABK)
- **ROIC ~ 20%** by 2014

Improves competitive position

- Consolidates CaixaBank's **leadership position** in Spanish banking
- Increases number of core markets with dominant position (**#1 player in 5 regions**)
- Leads to > **15% market share in key retail products**

Enhances profitability

- **€540 M** of expected annual cost synergies by 2014; 12.5% of total combined costs. **NPV of €1.8 Bn**
- 2011PF cost-to-income ratio 7 pp lower than combined ratio
- €1.1 Bn of net restructuring costs
- Material **income synergies** to be expected

Solid balance sheet metrics maintained

- **€3.4[1] bn business combination fair value adjustments**, implying a zero cost of risk for the acquired loan book.
- The combined entity **proforma NPL coverage is 82%**
- **Sound capital** (>10% FY12E Core Capital) and liquidity position

(1) Includes €2.8 bn of adjustments in the loan portfolio, €0.3 bn of real estate adjustments and €0.3 bn of other adjustments

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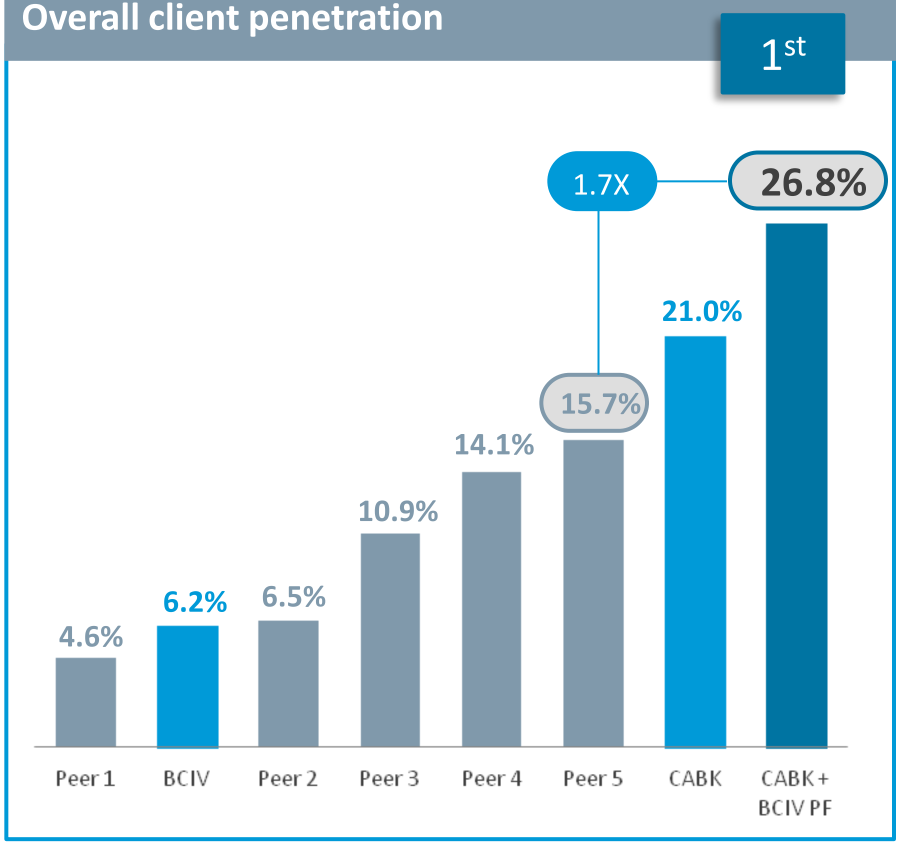
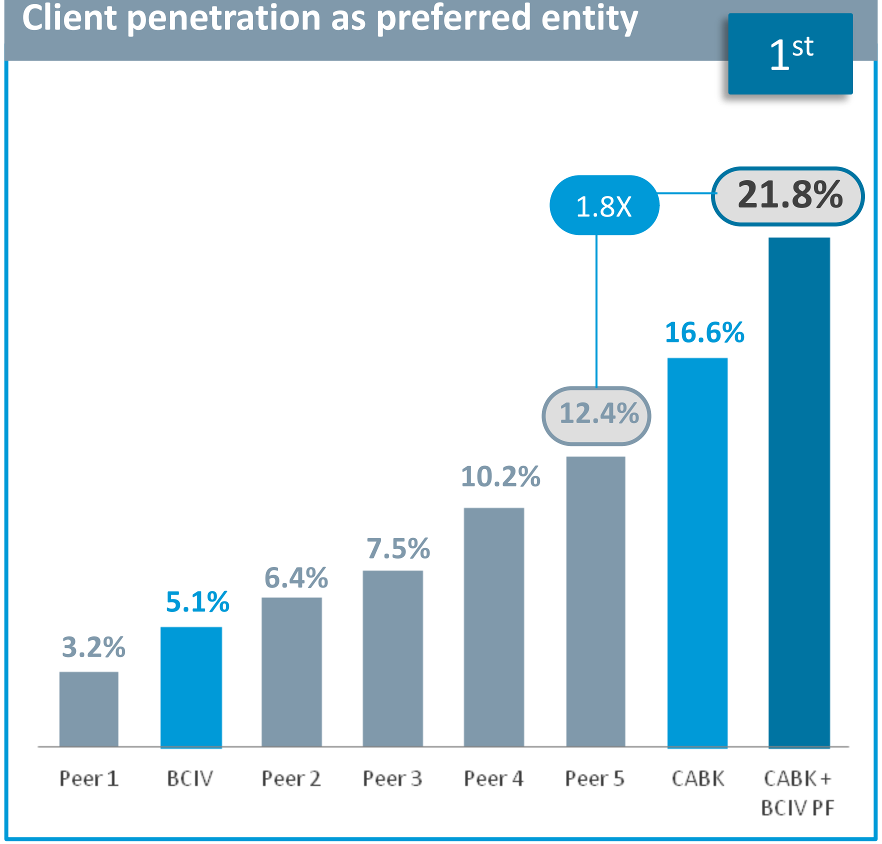
The integration reinforces CABK's position as the market leader in retail banking

Overall client penetration



Client penetration as preferred entity



Information for individuals as of 2011. Peer group includes: BBVA, BKIA, Popular + Pastor, Sabadell + CAM and Santander
Adjusted for shared clients
Source FRS

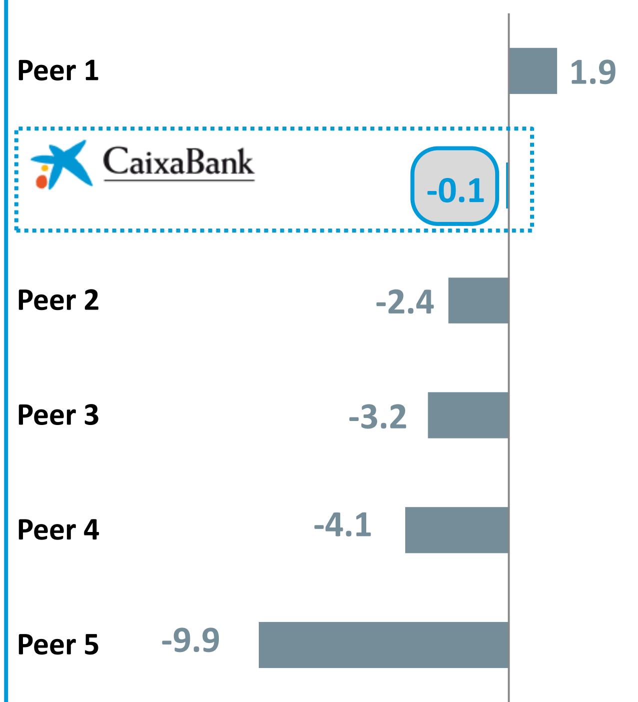
Higher efficiency in core markets and opportunity to restructure "expansion markets"

			Market share		
			Business volume	Branches	B. Volume/ Branches
Core Markets	CABK	Cataluña, Baleares	28.3%	24.5%	115%
Core Markets	BCIV	Navarra, Andalucía, Castilla y León, Canarias	12.3%	10.3%	119%
Expansion Markets	CABK		6.8%	10.0%	68%
Expansion Markets	BCIV		0.7%	0.9%	81%

	% of branches	
	Pre-deal	Post-deal
High productivity	47%	64%
Opportunity to restructure	53%	36%

CABK's organic market share gains bolstered through acquisition

Stable business volume despite a declining loan book as country deleverages



Lower deleveraging and franchise strength lead to sustained market share growth

	CABK market share	yoy growth	CABK+ BCIV	Bps BCIV
Customer funds				
Mutual funds[3]	12.1%	*+3bps*	**13.7%**	*+160bps*
Demand deposits[2]	12.3%	*+51bps*	**15.3%**	*+307bps*
Time deposits[2]	9.3%	*+2bps*	**13.2%**	*+389bps*
Loans				
Commercial loans	10.4%	*+88bps*	**12.1%**	*+167bps*
Total loans	10.4%	*+7bps*	**13.4%**	*+300bps*
Transactional products				
Payroll deposits[1]	15.7%	*+21bps*	**20.1%**	*+440bps*
Pension deposits[1]	13.8%	*+22bps*	**20.1%**	*+630bps*

Source: quarterly results of the companies. Peers (March'12 figures except for Bankia, Dec'11) include Banesto, Banco Popular, Santander (Spanish network), BBVA (Spanish network), Banco Sabadell and Bankia . CaixaBank as of March'12

1. As of 31st March 2012.
2. As of 31st December 2011. Source Asociación Española de Factoring and SWIFT
3. As of 29th February 2012- assets under management

CaixaBank

Reinforcing market share in a deleveraging environment

A solid balance sheet has set the scene for this market share growth

Robust capital base

- **Core capital (BIS II) 12.4%**
- **Full compliance with BIS-III** ~10.5% Core Capital[3] look-through 2019

BCIV acquisition

- **BIS II/ BIS III above 10% during the transition period**

Strong liquidity position

- **€29.4bn** of available net liquidity
- **€20.9 bn** of covered bonds issuance capacity

- **>33 bn of combined available net liquidity**

Superior asset quality

- **Low NPL ratio vs peers:** (5.25%) and **solid coverage** (61%)
- **Lower relative exposure to real estate assets[2]**

- **NPL coverage at 82%, significantly above the sector average**

Banca Cívica acquisition will not materially impact balance sheet metrics

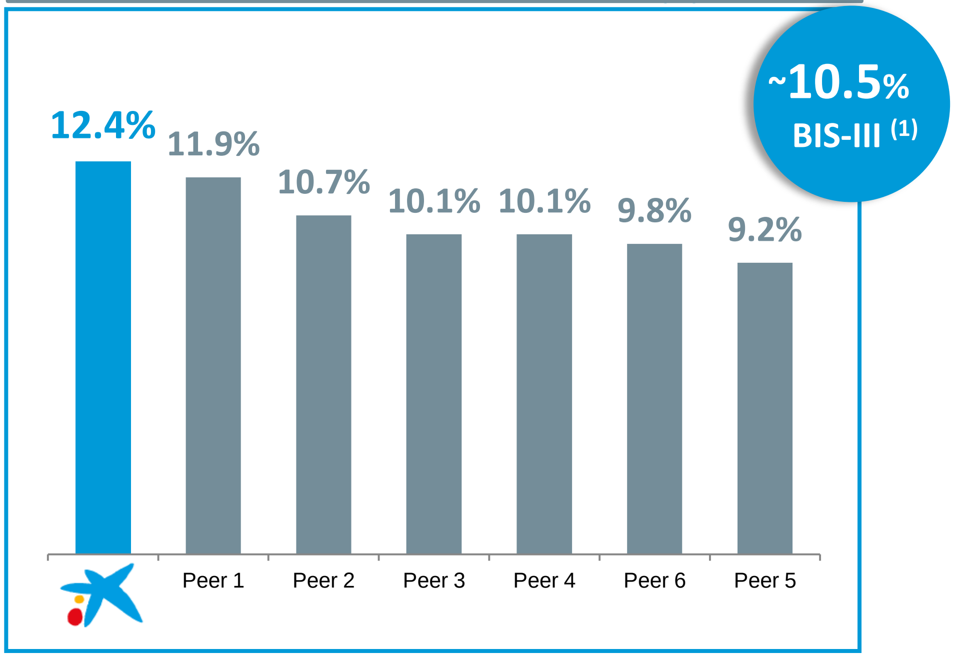
CaixaBank figures as of March 2012

(1) All the foreclosed assets prior to February 28th 2011 were not transferred in the reorganisation process.

(2) Fully phased-in

Strong capital ratios maintained in BIS-II and BIS- III, while TE/TA proves quality

The highest Core Capital among peers[2]

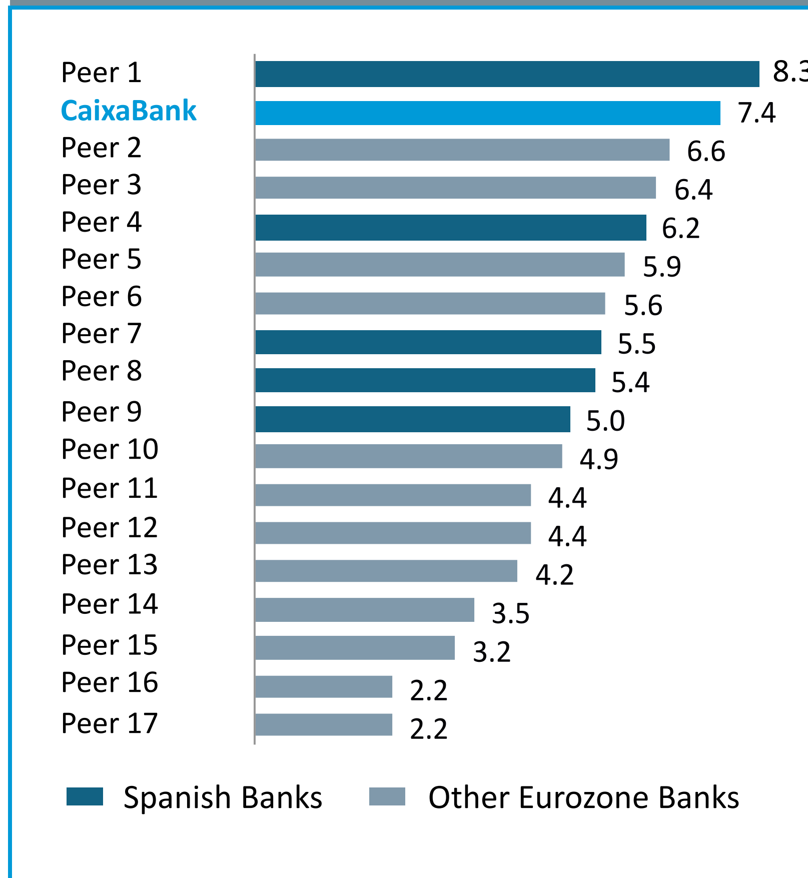


- "la Caixa" Group comfortably meets EBA capital requirements at 10.3%- €1.8bn surplus
- Availability of surplus capital has been a key consideration in the Banca Civica transaction

(1) Fully phased-in

(2) Peers (March'12 figures except for Bankia, Dec'11) include Bankia, Banesto, BBVA, Popular, Sabadell and Santander. CaixaBank as of March'12

Tangible Common Equity / Tangible Assets (%)

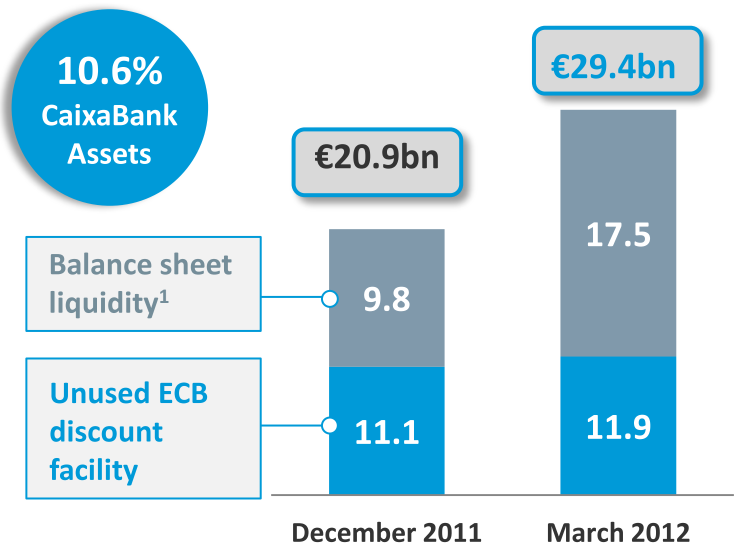


Source: KBW 2012 Estimates

Peers include Santander, BBVA, Banco Popular, Banesto, Sabadell, Société Générale, BNP Paribas , CASA, Natixis, UniCredit, ISP, Deutsche Bank, Commerzbank, ING, KBC, Erste and Raiffeisen.

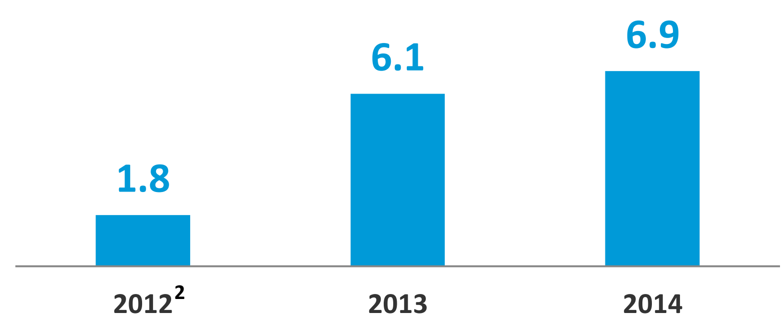
Bolstering liquidity has been one key goal over recent quarters

Strong liquidity levels provide a high degree of comfort



Comfortable wholesale maturity profile

Wholesale maturities (€bn)



- €1bn 5yr covered bond issued at MS+243bps in February
- €4.3 bn decline in commercial funding gap
- LTRO facility (Dec. '11 + Feb. '12): €18.5 bn, of which ~€6 bn kept in deposit at ECB

(1) Includes cash, interbank deposits, accounts at central banks and short duration unencumbered Spanish sovereign debt.
(2) From April to December 2012

Better asset quality than peers

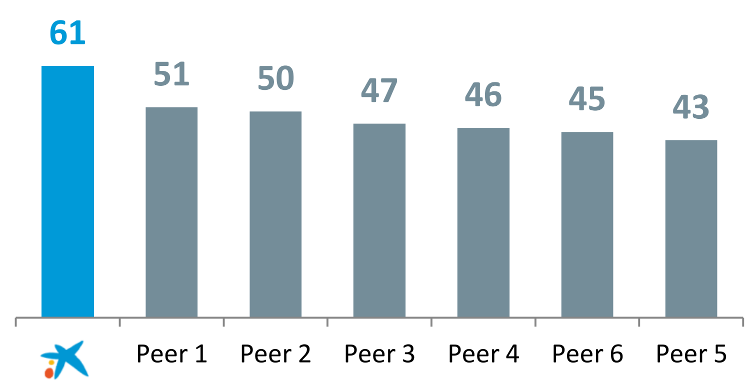
NPL ratio mostly explained by real estate developers

	31st March 2012	
	€bn	NPL ratio[1]
Loans to individuals	**92.5**	**1.95%**
Residential mortgages	69.1	1.57%
Consumer credit	23.4	3.07%
Loans to businesses	**79.8**	**10.37%**
Corporate and SMEs	55.0	3.93%
Real estate developers	21.7	28.16%
ServiHabitat[2]	3.1	0.00%
Public sector	**11.6**	**0.66%**
Total loans	**183.9**	**5.25%**

Sector: 8.16% (Feb'12)

Provisioning effort to reinforce high NPL coverage, which remains above peers

NPL Coverage ratio comparison[3]



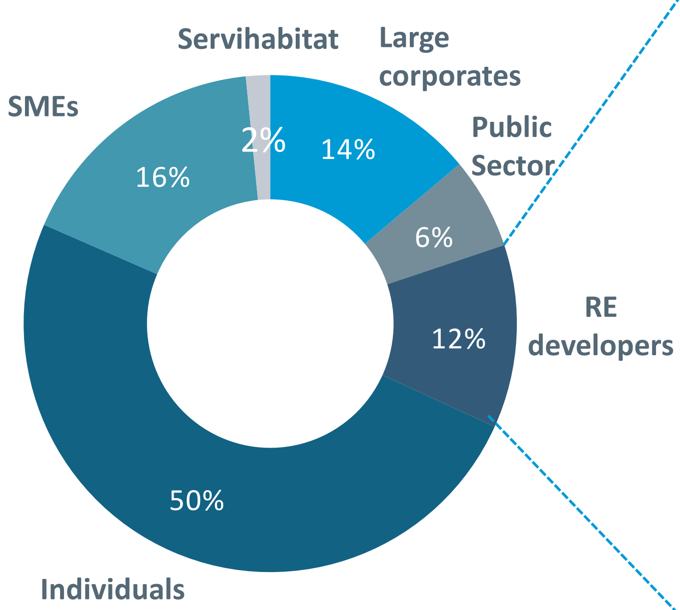
(1) Includes contingent liabilities
(2) Includes Servihabitat and other subsidiaries of Caja de Ahorros y Pensiones de Barcelona, CaixaBank's major shareholder

(3) Peers (March'12 figures except for Bankia, Dec'11) include Bankia, Banesto, BBVA, Popular, Sabadell and Santander. CaixaBank as of March'12

A lower risk profile helps in maintaining asset quality well above sector

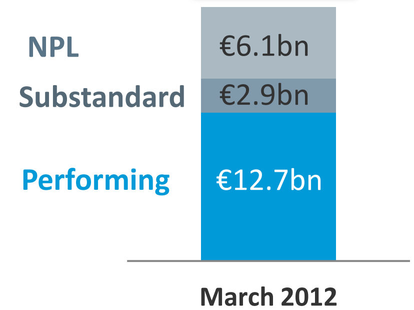
A retail oriented loan portfolio

Total loans (1Q12): €184 Bn



RE developer portfolio breakdown (€ bn)

€21.7 bn

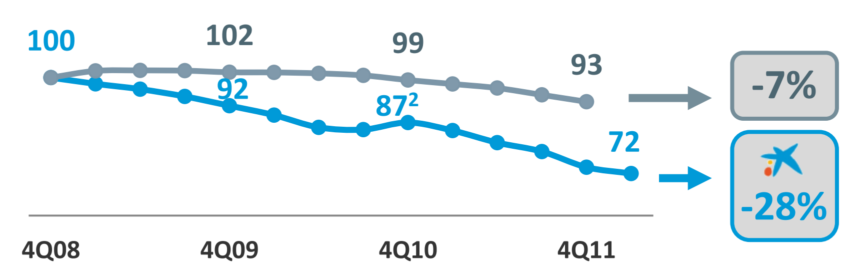


Collateral breakdown (%)

▪ With mortgage guarantee:	92%
• Land	17.5%
• In progress	13.1%
• Finished	61.4%
▪ Unsecured /other guarantees:	8%

- Prudent LTVs: Average LTV 51.5%
- 90% with LTV <80%
- First residence real estate developments

28% reduction in balance versus sector[1] since Dec. '08



(1) Source: Bank of Spain (Table 4.18 "Actividades inmobiliarias")
(2) Impacted by the acquisition of Caixa Girona

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The only large financial institution to have frontloaded the impact of the RD 2/2012

Disclosed impacts. In € million	Additional provision	Capital Buffer	Total	Expected impact on 2012 P&L (After using the generic provisions built in previous years)
Peer 1	4,100	2,000	6,100	2,300
Peer 2	3,396	1,674	5,070	2,257
Peer 3	2,800	1,200	4,000	2,340
Peer 4	2,600	850	3,450	2,486
CaixaBank	2,436 [1]	745	3,181	601
Peer 5	1,607	789	2,396	1,607

- **Fully provided for in 1Q 2012**
- **Lower cost of risk going forward**

Strong 1Q12 pre-impairment income (€889 M, +25.3%) and release of the generic provision (€1.8 bn) allow for full absorption of the RDL impact

(1) The impact for “la Caixa” Group accounts for €1,290 M in addition to Caixabank’s impact (€730 M in provisions and €560 M in capital). Source: CNMV

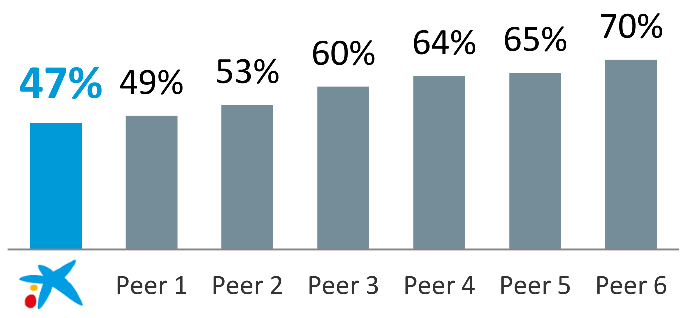
Peers include: Grupo Santander, Bankia, BBVA, Popular and Sabadell

Under the new provisioning regime coverage of problematic assets reaches 47%

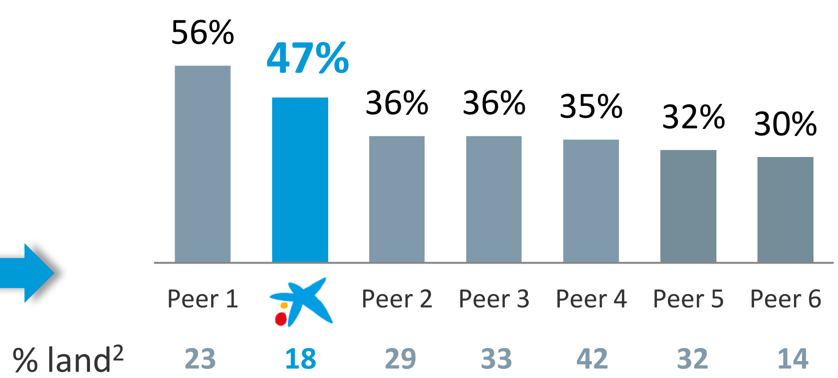
Coverage of RE problematic assets

Billion euros	Mar'12
RE problematic assets	**11.4**
Foreclosed[1]	2.4
NPLs	6.1
Substandard	2.9
RE provisions	**5.4**
Foreclosed[1]	0.9
NPLs	2.5
Substandard	1.2
Performing	0.8
RE problematic coverage	**47%**

Problematic assets as a % of RE portfolio



Coverage of real estate problematic assets (%)



Peers (March'12 figures except for Bankia, Dec'11) include Bankia, Banesto, BBVA, Popular, Sabadell and Santander. CaixaBank as of March'12

1. Loan equivalent exposure (includes write downs upon foreclosure)
2. Land (loans + foreclosed) / (total RE loans + foreclosed assets). In the case of Bankia, land is zero in foreclosed assets since it was transferred to BFA in the reorganization process

Reinforcing market share in a deleveraging environment

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Main profitability levers

CaixaBank - Key priorities

- Bolstering balance sheet strength ✓
- Strengthening the franchise: market share gains ✓

Future efforts more focused on improving profitability

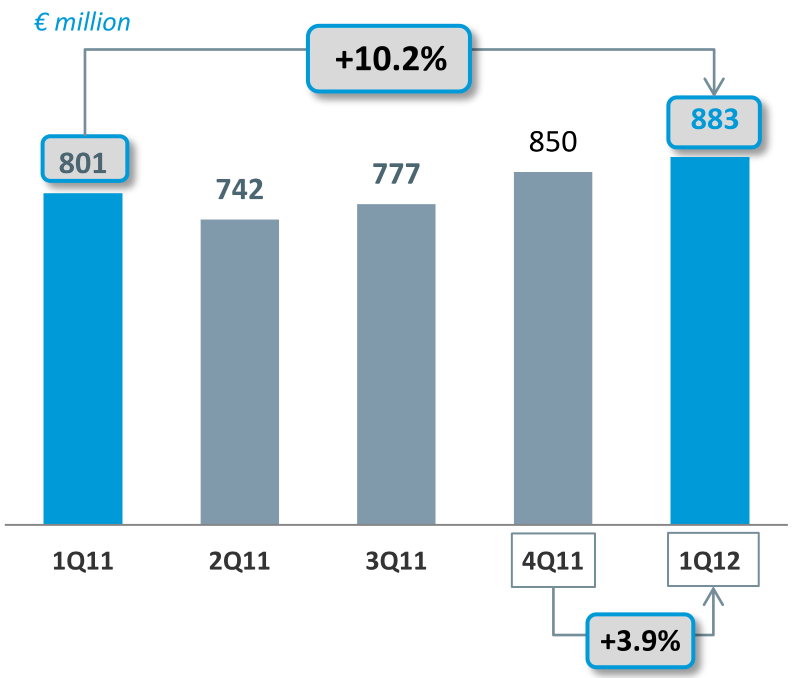
High potential to improve returns

1. Net interest income improvement
2. Sustained fee income growth
3. Cost reduction
4. Progressive normalization of cost of risk

Net interest income trends have been improving since Q2 11

1

Net interest income



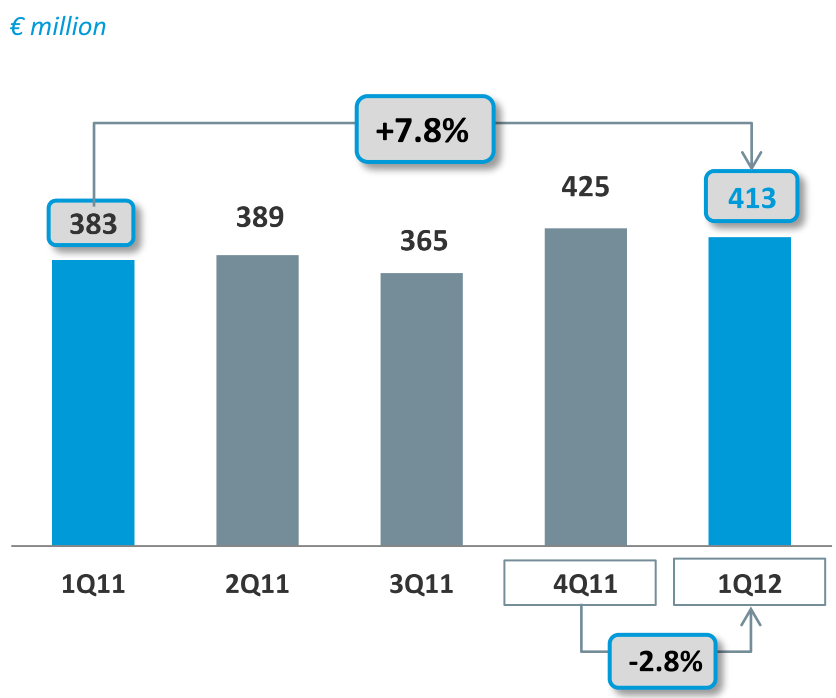
Net interest income growth to continue:

- **Volume effect (-):**
  - Deleveraging partially offset by gains in market share
  - Changing asset mix: more deleveraging in low value adding assets
- **Price effect (+):**
  - Improved credit spreads (> 300 bps)
  - Positive mortgage repricing
  - But… pricing pressure on deposits remains

Trends expected to continue in 2012

2 Resilient fee income in a tough environment as franchise proves its worth

Net fees



Net fees break-down

€ million	1Q' 12	YoY(%)
Banking Services	311	11.8%
Mutual funds	38	0%
Insurance and pension plans	49	15.5%
Custody and distribution fees[(1)]	15	(40.0%)
Net Fees	**413**	**7.8%**

- **Increased banking service fees a good indication of business health**

(1) Includes distribution fees for regional government securities

Sustained efforts in cost-cutting and improving efficiency

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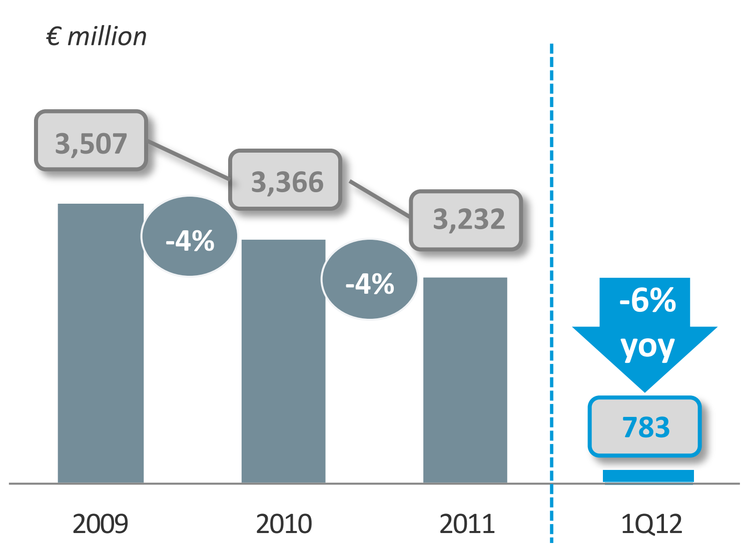
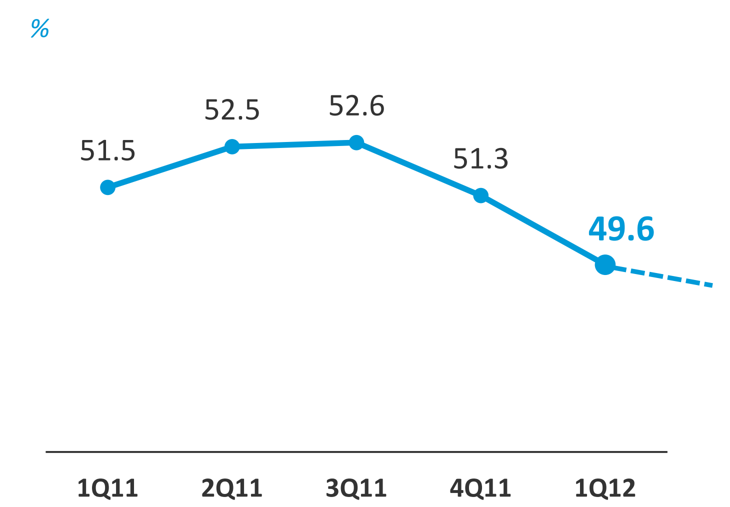
Additional efforts in cost reduction[1]



Cost-cutting discipline will continue to play a significant role.

Cost-to-income ratio below 50%[1]



Positive trends in efficiency ratios

(1) On a recurrent basis

Gradual cost of risk normalization to have a positive effect on ROE

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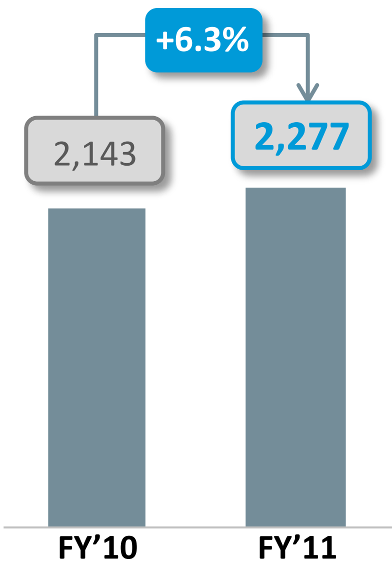
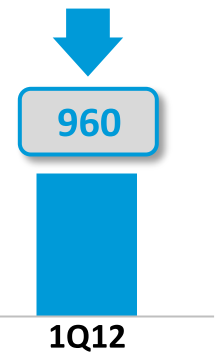
Credit impairments

€ million, gross



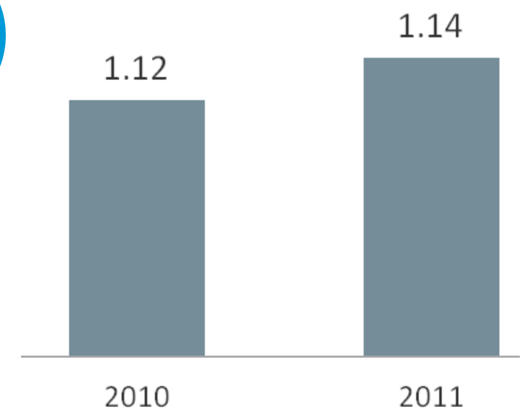
Impact of RD 2/2012	**601**
Additional impairments	359
Total impairments	**960**

~75 bps annualized



Cost of risk

%



Conservative provisioning and frontloaded provisioning effort to imply a reduction in future provision requirements

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Key takeaways

A powerful commercial franchise

- Commercial strength leads to sustained market share gains
- Cívica's acquisition consolidates retail leadership

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Balance sheet strength

- The highest solvency with capital surplus as a key to integrate Cívica
- Liquidity cushion highest ever
- Asset quality well above sector
- The only large financial institution to have frontloaded the impact of the RD 2/2012

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Strong triggers to improve profitability

- Positive trends in NII and fees
- Strong efforts in cost-cutting
- Progressive normalization of cost of risk after 2/12 RD
- Major cost savings to arise from Cívica's acquisition
- Sustainable increase in ROE

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High potential to improve returns

Institutional Investors & Analysts Contact

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