Well-equipped to benefit from the recovery

Gonzalo Gortázar, CEO

Bank of America Merrill Lynch Banking and Insurance Conference
London, 1st October 2015
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In so far as it relates to results from investments, this financial information from the CaixaBank Group for 1H15 has been prepared mainly on the basis of estimates.
Agenda

- Macro and industry backdrop
  - Strategy and business fit
  - Recent activity and performance
  - Final remarks
The Spanish economy is performing better than anticipated

**GDP growth is gathering momentum**
GDP growth, % qoq

- 1Q13: -0.3%
- 2Q13: 0.1%
- 3Q13: 0.3%
- 4Q13: 0.5%
- 1Q14: 0.5%
- 2Q14: 0.7%
- 3Q14: 0.9%
- 4Q14: 1.0%
- 1Q15: 0.9%
- 2Q15: 0.7%

**Labour market improvement continues**
Employment, % yoy

<table>
<thead>
<tr>
<th>Quarter</th>
<th>1Q13</th>
<th>2Q13</th>
<th>3Q13</th>
<th>4Q13</th>
<th>1Q14</th>
<th>2Q14</th>
<th>3Q14</th>
<th>4Q14</th>
<th>1Q15</th>
<th>2Q15</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employment</td>
<td>-4.3%</td>
<td>-3.9%</td>
<td>-3.0%</td>
<td>-1.8%</td>
<td>1.0%</td>
<td>1.7%</td>
<td>2.4%</td>
<td>2.8%</td>
<td>2.9%</td>
<td></td>
</tr>
</tbody>
</table>

**RE markets are stabilising**
Housing prices (nominal), % yoy

- 1Q13: -8.1%
- 2Q13: -6.4%
- 3Q13: -4.5%
- 4Q13: -4.2%
- 1Q14: -3.8%
- 2Q14: -2.9%
- 3Q14: -2.6%
- 4Q14: -0.3%
- 1Q15: -0.1%
- 2Q15: 1.2%

**Asset quality is improving**
NPL ratio, industry average in %

- 1Q13: 11.6%
- 2Q13: 12.7%
- 3Q13: 13.6%
- 4Q13: 13.4%
- 1Q14: 13.1%
- 2Q14: 13.0%
- 3Q14: 12.5%
- 4Q14: 12.1%
- 1Q15: 10.9%
- 2Q15: 10.9%

Source: "la Caixa" Research
Yet financial sector challenges persist

Limited volume growth expected

Credit growth (Spanish banking industry), in %

Prolonged low rate environment

Euribor 12M, in %

Strong competition on spreads

Front book spread vs. Euribor 12M (Industry avg.), in %

Leading to pressure on revenue and profitability

Source: “la Caixa” Research
Agenda

- Macro and industry backdrop
- **Strategy and business fit**
- Recent activity and performance
- Final remarks
We are well equipped to perform in this challenging environment

1. The plan
   A focused strategy
   Profitability is the key strategic priority for 2015-18
   12-14% RoTE target from 2017

2. The tools
   Our structural advantages
   Differentiated value-offering:
   • Omni-channel distribution platform
   • Highly qualified staff
   • Tech leadership
   • Own product factories
   Positioned to benefit from the recovery

3. The execution
   Distinctive commercial focus
   Transforming advantages into revenue growth
   Recent performance attests to effectiveness
Growing profitability takes a central role in the 2015-18 Strategic Plan

1. **CoR normalisation**
   - 2014: 95 bps
   - 2018: <50 bps
   - On track: Driver(s): macro dynamics → Balance sheet normalisation
   - 88 bps in 2Q15 (YE target: 80 bps)

2. **Cost to income**
   - 2014: 56.8%
   - 2018: <45%
   - Early delivery: Driver(s): rightsizing, acquisitions, operational efficiency
   - 1H15 measures (Barclays Spain synergies, collective dismissal)
   - ~50% of planned 2015-18 savings

3. **Core income: NII+Fees**
   - 2014: €6.4 Bn
   - 2018: ~€8 Bn
   - 6% CAGR

**Cash dividend payout**
- ≥ 50% from 2015

Note: 2014 data is pro forma the acquisition of Barclays Bank Spain except RoTE data, which corresponds to CaixaBank standalone
Hard-to-replicate structural advantages provide unique competitive positioning

Effective commercial strategy connecting clients, products and channels

Differentiated value proposition
- Convenience
- Customer intimacy
- Advisory capabilities
- Specialised offering
- Innovation
- Transparency

Higher sales effectiveness
- Scale
- Scope
- Seamlessness
- Customisation
As evidenced by a lengthy history of market share growth

Market leadership
Customer penetration retail clients (primary bank)

![Graph showing market leadership over time](image)

Proven capabilities to grow above market even during the crisis
Market shares, in %

- Payroll deposits
  - Peer 1: 14.4% (2007) vs. 24.9% (Jun-15)
  - Peer 2: 12.9% (2007) vs. 21.0% (Jun-15)

- Loans
  - Peer 1: 9.1% (2007) vs. 16.4% (Jun-15)

- Pension plans
  - Peer 1: 5.6% (2007) vs. 17.5% (Jun-15)

1. Spanish customers older than 18 years of age. Peers: BBVA, Banco Santander
2. Payroll deposit market share: number of payrolls CABK / total Social Security payrolls; Loans market share: volume CABK / total market volume; Pension Plans market share: volume managed CABK / total market volume; Mutual Funds market share: volume managed CABK / total market volume
3. To other resident sectors

Source: Social Security, BoS, INVERCO, ICEA, AHE, internal data
Extensive network reach and specialisation provide competitive advantage

The largest branch footprint in Spain
- 5,345 branches
- 17.8% market share

The largest ATM network in Spain
- 9,724 ATMs
- 19.3% market share

European leader in internet banking
- 35% of transactions
- 4.2 M active customers

Global leader in mobile banking
- 23% of transactions
- 2.6 M active customers

A highly-segmented business model based on specialisation ....
- ~14,700 specialised staff
- AgroBank, HolaBank, Caixa Negocios...

... quality of service
- Innovative & specialised offering
- Transparency
- Customer intimacy

... and advisory focus
- ~6,500 certified advisors
- Digitalisation frees up staff time

Not just “anytime, anyplace, anywhere” but also bespoke

(1) As of March 2015
(2) As of June 2015. Active clients are those defined as per Eurostat definitions with at least one transaction in the last 2 months up to June 30th 2015

Sources: Internal data, ComsCore and Bank of Spain. Latest available data
Leading adopter of sales mobility solutions

SMARTPHONES

- 21,150

SMART PCs

- 9,550

Target 2016E: 20,000

DIGITAL SIGNATURES

- $900,000\(^1\)

~75% Already digitalised

Complementary to the physical channel

- >50% of mutual fund contracts closed via digital channels were initiated at the branch

Big Data enables customisation and commercial effectiveness through deeper client knowledge

Powerful IT infrastructure improves commercial effectiveness and customer experience

Innovative tools to improve customer experience

Convenience

Proximity

Innovation

Digital Sales

% of products sold via digital channels during 1H15

<table>
<thead>
<tr>
<th></th>
<th>Pension plans</th>
<th>Time deposits</th>
<th>Consumer loans</th>
<th>Mutual funds</th>
</tr>
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<tbody>
<tr>
<td>Auto</td>
<td>11%</td>
<td>13%</td>
<td>14%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Online Advisory

- New channels: videoconference, chat solutions
- Online simulation tools
  - To plan retirement, finances

Mobile Tools

- RedBox 1.7 M users
  - Bill payment management
- CardBox 970,000 users
  - Credit card payment management

Customer Experience

- 64% adoption rate

Wide external recognition

Best retail bank for IT Innovation 2013, 2014

Best Bank in Spain

(1) From October 2014 to August 2015
Agenda

- Macro and industry backdrop
- Strategy and business fit
- **Recent activity and performance**
- Final remarks
Recent performance attests to structural advantages

<table>
<thead>
<tr>
<th></th>
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<th>Business banking</th>
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<tr>
<td>2</td>
<td>Payroll deposits</td>
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<tr>
<td>3</td>
<td>Consumer finance</td>
<td></td>
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<tr>
<td>4</td>
<td>Long term savings</td>
<td></td>
</tr>
</tbody>
</table>
Benefitting from sub-segment opportunities in business banking

**Steady growth in customers and volumes**

- **~1,500** dedicated managers\(^1\)
- **+196,460** Accounts YTD
- **↑** Assets + 7% ytd
- **↑** Liabilities + 12% ytd
- **↑** Insurance contracts\(^1\) + 15% yoy

**Sales-force mobility enhances value proposition**

**CaixaNegocios**

- Bundled triple offering
  - Financing
  - Transactional banking
  - Protection

**AgroBank**

- **~ 2,000** specialised account managers
- **578** specialised branches\(^1\)
- **+42,000** New clients since Sep-14
- **↑** New agric. financing +43% yoy
- **↑** Market share\(^2\) 23.1% (+66 bps)
- **↑** Business volume + 4%

**Capillarity and technology enable access to niche market opportunities**

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\(^1\) As of September 2015
\(^2\) Market share in self-employed in agriculture
Capturing income flows to generate further relationship value

Undisputed leadership in payrolls
Market share in payroll deposits¹

Key income flows

- Provides crucial insights on client behaviours
- Allows for better risk scoring and performance
- Facilitates cross-selling of value-added products

Payroll deposits are the key anchor product for long-term relationship value

(1) Peers: BBVA, Banco Santander and Bankia
Latest available data. Source: FRS Inmark, Social Security
Seizing our fair share of a growing consumer lending market

A turning tide in credit demand

Consumer spending is picking up
Private consumption in Spain, % yoy

<table>
<thead>
<tr>
<th>Quarter</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q 13</td>
<td>-3.8%</td>
<td>-3.1%</td>
<td>-2.2%</td>
<td>-2.1%</td>
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<tr>
<td>2Q 13</td>
<td>1.3%</td>
<td>2.3%</td>
<td>2.8%</td>
<td></td>
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<tr>
<td>3Q 13</td>
<td>3.4%</td>
<td></td>
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<tr>
<td>4Q 13</td>
<td>3.5%</td>
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</tbody>
</table>

Sector deleveraging process in this segment completed
Consumer lending and other credit to individuals, in €Bn

<table>
<thead>
<tr>
<th>Year</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
</tr>
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<tbody>
<tr>
<td>Jan-05</td>
<td>140</td>
<td>160</td>
<td>180</td>
</tr>
<tr>
<td>Jan-06</td>
<td>160</td>
<td>180</td>
<td>200</td>
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<tr>
<td>Jan-07</td>
<td>180</td>
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<td>220</td>
</tr>
<tr>
<td>Jan-08</td>
<td>200</td>
<td>220</td>
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</tr>
<tr>
<td>Jan-09</td>
<td>220</td>
<td>240</td>
<td>260</td>
</tr>
<tr>
<td>Jan-10</td>
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<td>260</td>
<td>280</td>
</tr>
<tr>
<td>Jan-11</td>
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<td>280</td>
<td>300</td>
</tr>
<tr>
<td>Jan-12</td>
<td>280</td>
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<td>320</td>
</tr>
<tr>
<td>Jan-13</td>
<td>300</td>
<td>320</td>
<td>340</td>
</tr>
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</table>

Source: “la Caixa” Research

Using our advantages to increase market share

2015-18 Ambition: seize market potential
Market share

<table>
<thead>
<tr>
<th>Payroll deposits</th>
<th>Consumer lending</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.9%</td>
<td>17.2%</td>
</tr>
</tbody>
</table>

- Increase penetration
- Capturing key income flows
- Use of technology and mobility tools to seamlessly combine purchasing and financing decisions
- Third-party partnerships to capture point-of-sale opportunities

Outcomes validate approach
Consumer lending and other credit to individuals (stock): % growth
2015 YTD relative to sector

<table>
<thead>
<tr>
<th>Sector Spain</th>
<th>CaixaBank</th>
</tr>
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<tbody>
<tr>
<td>2.9%</td>
<td>3.2%</td>
</tr>
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</table>

+ 27%
Consumer lending: new production growth 2Q15 vs 2Q14

(1) Organic change ytd. As if Barclays Spain had been consolidated at 31 December 2014
Leadership in long term savings a result of advisory capabilities and capillarity

**InverCaixa**  
*Asset management*

**Market leadership grows: €50.3 Bn AuM**
Mutual funds market share by AuM (%)

- 2010: 10.6%
- 2011: 12.2%
- 2012: 14.0%
- 2013: 14.1%
- 2014: 15.3%
- Jun-15: 17.5%

*Peer: 16.7%*

**Growing twice as fast as sector with 1/3 of net inflows**
Mutual Funds AuM organic growth yoy vs sector (Jun’15)

- **Sector: 22%**
- **InverCaixa: 40%**

**VidaCaixa**  
*Life insurance and pension plans*

**New leader in pension plans: €22.2 Bn AuM**
Pension plan market share by AuM (%)

- Peer: 19.6%
- 2010: 16.2%
- 2011: 16.3%
- 2012: 16.5%
- 2013: 17.4%
- 2014: 19.4%
- Jun-15: 21.0%

**Three times growth rate of sector**
Pension Plans AuM organic growth yoy vs sector (Jun’15)

- **Sector: 7%**
- **VidaCaixa: 24%**

**Outstanding performance over the last 18 months**

**Market-leading product factories provide flexibility, scope and revenue diversification**

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(1) Mutual funds, client portfolios and SICAVs.  
(2) Excludes the AuM contribution from Barclays Spain

Source: INVERCO
Contributing to a steady build-up of fee income

Fee income

- Fee income\(^1\), €M
- Fee income/gross income\(^1\) %

The highest fee-generating franchise

- Fees/ATAs\(^2\), in %
- Fees/Core revenues (NII+Fees)\(^2\), in %

(1) Trailing 12 Months
... with still significant structural potential in Spain

Ample scope to emulate more mature markets

Financial assets over GDP, in %

- Spain: 192%
- Eurozone: 215%
- US: 394%

Also room for catching up in Insurance and Pensions

Deposits over total financial assets (households), in %

- Spain: 43%
- Eurozone: 35%
- US: 15%

Insurance and pensions over total financial assets (households), in %

- Spain: 16%
- Eurozone: 33%
- US: 32%

- Besides cyclical factors (low-rates)...
- ... structural determinants to propel future AuM growth; further migration from deposits to off balance products
- Strong need for advisory (complexity + lack of knowledge)

Source: "la Caixa" Research. Latest available data (1Q15)
Agenda

- Macro and Industry backdrop
- Strategy and business fit
- Recent activity and performance

Final remarks
Moving with confidence and disciplined execution towards strategic plan targets

**Leveraging our strengths to grow core revenues**
Core revenues (Fees + NII) growth, in %

- 12% (1H15 vs. 1H14)
- 6% (2015-18 Ambition (CAGR))

**Measures in 1H15 imply early delivery of cost saving plans**
Annual gross cost savings envisaged in 2015-2018 Strategic plan, in Million Euros

- 163 (Barclays Spain (Total expected synergies from 2016))
- 60 (2Q15 collective dismissal (expected synergies from 2016))
- 227 (Other actions)
- ~450 (Target annual cost savings by 2018)

**CoR on track and supported by positive macro dynamics**
Cost of risk¹, in bps

- 95 (FY14³)
- 88 (2Q15)
- < 50 (Ambition 2018)

**A gradual improvement in profitability**
RoTE², in %

- 3.4% (2014)
- 4.4% (1Q15)
- 4.9% (2Q15)

**RoTE² Banking and Insurance (ex non-core RE activity), in %**

- 2014: 10.7%
- 1Q15: 12.5%
- 1H15: 14.2%

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(1) Trailing 12 Months
(2) RoTE for 1Q15 and 1H15 are annualised, both stripping out non-recurring impacts related to the acquisition and integration of Barclays Bank, SAU (€602 million in negative goodwill, €-257 million in non-recurring costs and €-64 million in asset impairment due to obsolescence) and €-284 million in costs resulting from the labour agreement
(3) PF Barclays. CaixaBank standalone: 100 bps
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