



Committed to trustworthy and profitable banking

Corporate Presentation

February 2016

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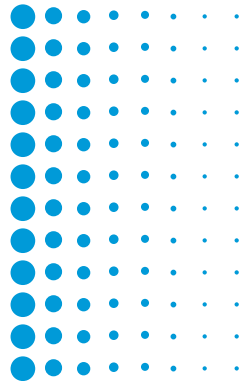
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In so far as it relates to results from investments, this financial information from the CaixaBank Group for FY15 has been prepared mainly on the basis of estimates.

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CaixaBank [At a glance]

CaixaBank: Main Figures

FY15

Total balance sheet (€ Bn)	344.3
Customer loans and advances (€ Bn)	206.4
Customer funds (€ Bn)	296.6
Customers (M), 24% as main bank	13.8

Leading retail
franchise in
Spain

Market capitalisation(€ Bn)	19
FY15 Attributable profit (€ M)	814
CET1/Total capital Fully Loaded ratios (%)	11.6%/14.7%
Long Term Ratings ¹	Baa2/BBB/BBB/A (low)

Solid balance
sheet metrics

Employees	32,242
Branches (#)	5,211
ATMs (#)	9,631
Active internet/mobile clients (M)	4.8/2.8

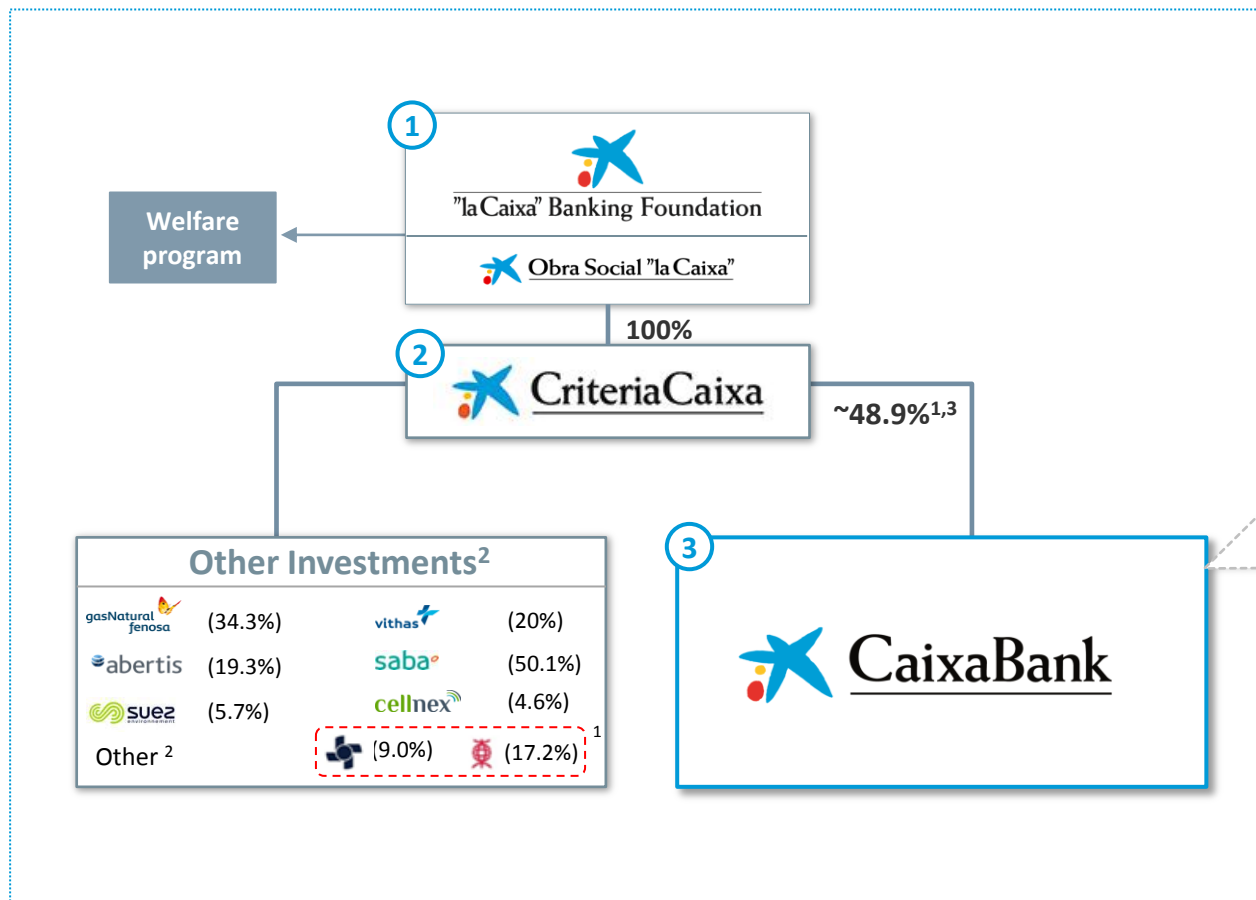
Unique
omni-
channel
platform



(1) Moody's, Standard&Poor's, Fitch, DBRS

A streamlined organisation of the Group¹

Group structure¹



In June 2014, “la Caixa” became a banking foundation and in October it completed the formal reorganisation of the Group after segregating to CriteríaCaixa liabilities and assets, including its stake in CaixaBank.

Bank-Insurance activities, supported by financial subsidiaries

VidaCaixa Group (Insurance)	100%
CaixaBank AM	100%
CaixaCard (Credit Cards)	100%
CaixaBank Consumer Finance	100%
Comercia Global Payments (PoS payments)	49%

RE activities

Building Center (100%); Sareb (12.7%); Servihabitat Serv. Inm. (49%)

Non-controlled stakes¹

BANK (9.9%)	REPSOL (12.1%)
(44.1%)	Telefónica (5.0%)

- (1) Pro-forma the asset swap agreement between CaixaBank and Critería Caixa announced on Dec. 3rd 2015 in which CaixaBank swaps 9.0% stake in GFI and 17.2% stake in BEA in exchange for €2,009 M in CaixaBank shares (9.9% of CABK) + €642 M in cash from Critería. The Board of Directors intends to propose the redemption of the treasury shares received in the swap settlement to the next AGM. Closing of asset swap expected by 1Q16; treasury share redemption expected by 2Q16
- (2) Unlisted portfolio. Latest fig. reported by CriteríaCaixa. “Other” incl. stakes in Aigües de Barcelona, Aguas de Valencia; 100% of Caixa Capital Risc, Mediterranea Beach and Golf Community and RE business
- (3) Fully diluted stake in 2017 (related to the November 2017 €750M Critería exchangeable into CaixaBank shares). The pro-forma (Note 1) reduces Critería stake from 56.8% to 52% and from 54.0% to 48.9%

The leading financial group in Spanish retail banking

Flagship institution



- ▶ **#1 retail bank in Spain**
- ▶ **13.8M clients:** largest base in Spain
- ▶ **€206 bn** in loans; **€297 bn** in client funds
- ▶ **5,211 branches; 9,631 ATMs:** best-in-class omni-channel platform
- ▶ **Main banking** relationship for 24% of Spaniards
- ▶ **Leader in online & mobile** banking
- ▶ **Highly-rated brand:** based on trust and excellence in quality of service

Robust financials



- ▶ **€19 bn Market capitalisation;** 11th Eurozone bank by market cap. Listed since July 1st 2011
- ▶ **Solid capital metrics:** CET1 B3 FL at 11.6%; phase-in at 12.7%
- ▶ **Outstanding NPL Coverage** ratio: 56%
- ▶ **Ample liquidity:** €54.1 bn
- ▶ **Stable funding structure:** LTD ratio 106%

Solid heritage & values

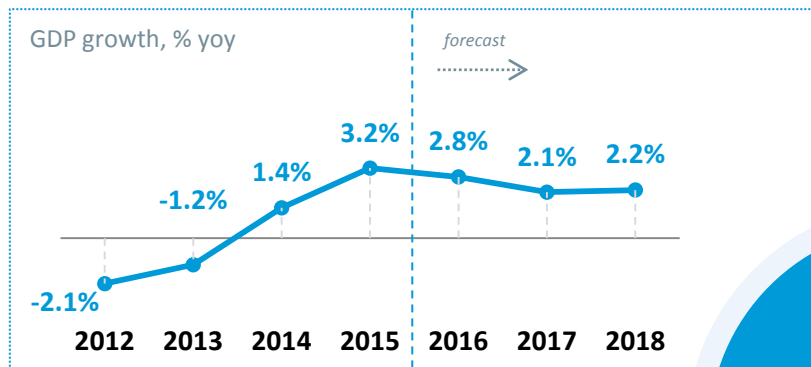


- ▶ Aiming at a **sustainable and socially responsible banking model**
- ▶ **Proud of our heritage: over 110-year history**
- ▶ **Deeply rooted values:** quality, trust and social commitment

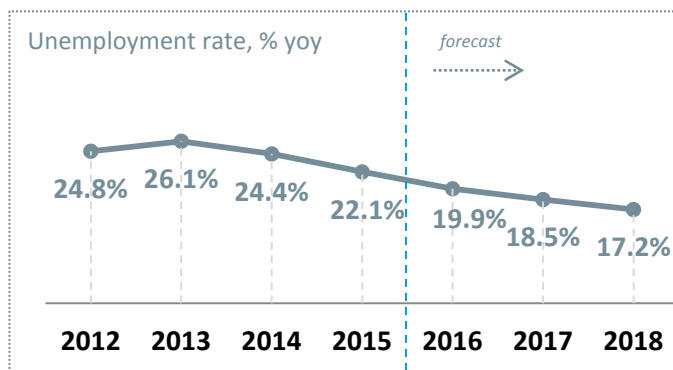
All data as of December 31ST 2015

Geared to the performance of the Spanish economy

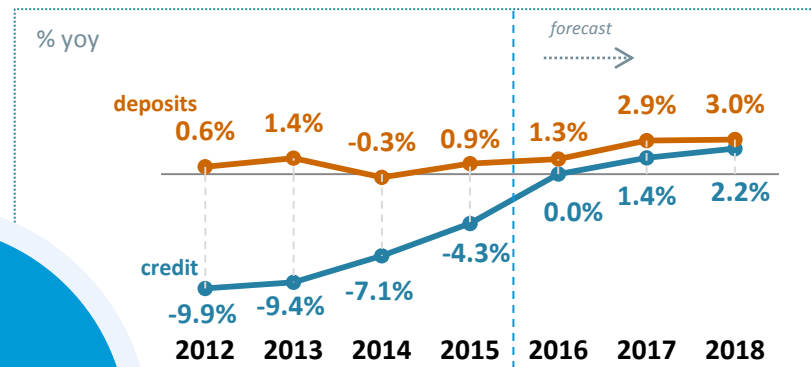
GDP growth is gathering pace, with favourable outlook



Labor market improvement continues

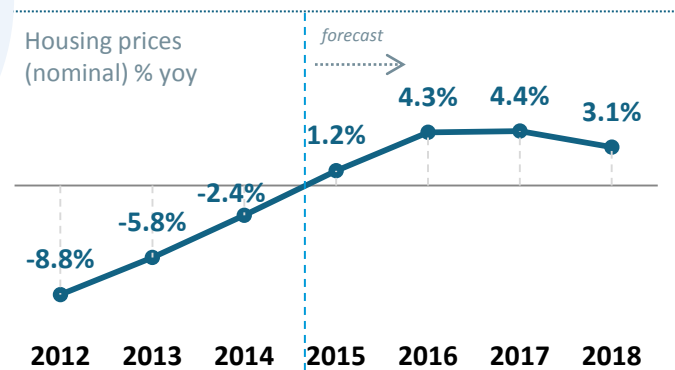


Credit¹ and deposit² growth (Industry forecasts)



- Largest client base
- Premium network
- Better asset quality

RE markets are stabilising



- ▶ **The economic recovery continues at a fast pace:** GDP growth at +0.8% qoq (+3.5% yoy) in 4Q15
- ▶ **Macro dynamics support volume growth and improved asset quality:** New credit is picking up helped by improved demand conditions and increased competition while the cost of risk is steadily declining

(1) Loans to the "Other Resident Sectors" excluding to financial services companies (Bank of Spain statistics)

(2) Includes time and demand deposits as well as promissory notes of households and non-financial companies

Source: CaixaBank Research. Forecasts as of January 31st, 2016

2007-2014: emerging from the crisis as a stronger institution

Building the leading Spanish banking franchise

From # 3 to # 1

Growing organically and non-organically

Strengthening the balance sheet

Best in class

Maintained investment grade ratings throughout the crisis

Transforming the corporate structure

Proactive change

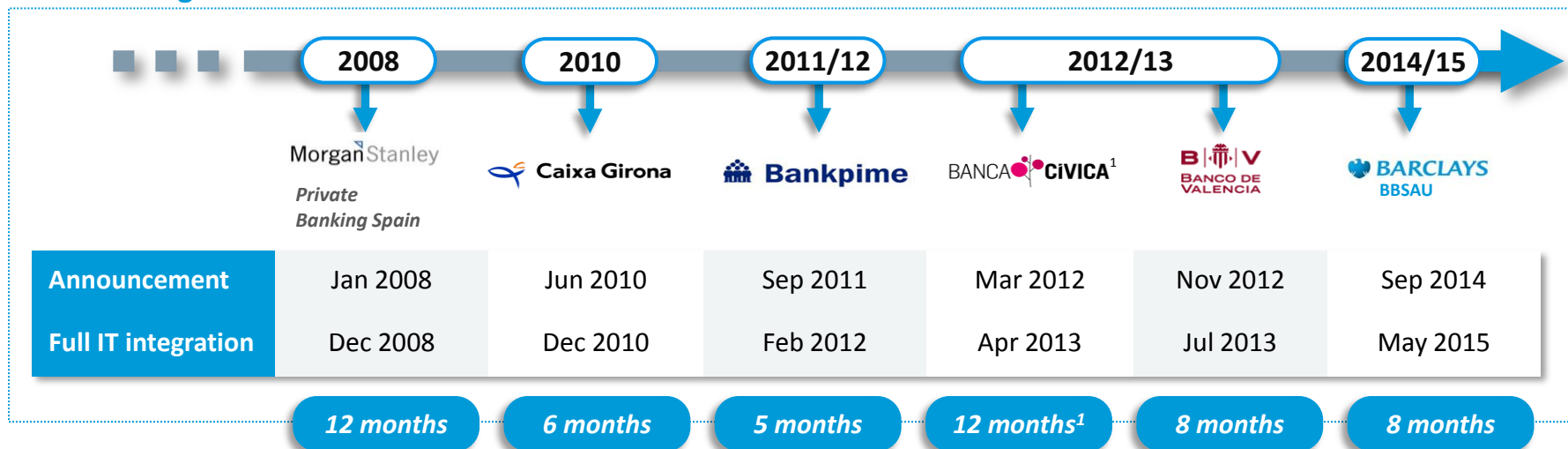
From an unlisted savings bank to 3 institutions with different missions and governance



Unique position to benefit from the recovery

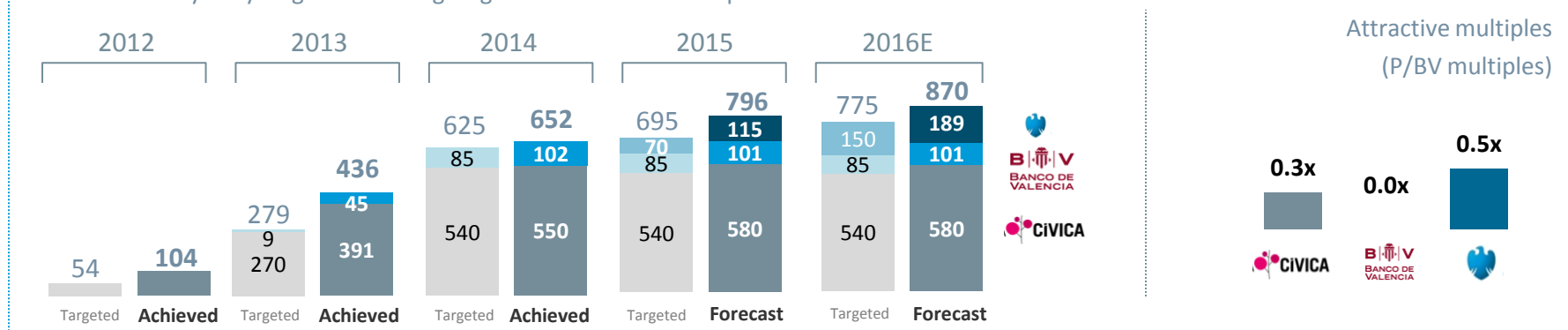
Growth and market leadership has been reinforced by acquisitions

Proven integration track record



Strict financial discipline for acquisitions

Effective delivery of synergies exceeding targets and earlier than expected



(1) It involved completing 4 sequential integrations

Recognised as the leading retail banking franchise in Spain

Premium brand reputation

Best Bank in Spain 2015, Best Private Banking in Spain 2015 and 2016

Euromoney



The best Spanish bank in 2015

Global Finance



European Seal of Excellence +600

EFQM: European Foundation for Quality Management (2014)



Certification AENOR for Business Banking (2015) and Personal Banking

(2014) AENOR



Quality Brand Madrid Excellent

(2015) Gobierno Comunidad de Madrid



Most responsible financial institution and with best corporate governance

(2015) Merco



Wide external recognition of leading IT infrastructure

Best Bank for Technology Innovation 2014 & 2013

Euromoney



The best bank globally in mobile banking in 2015

Forrester



Most Innovative Bank in Mobile Payment Systems in 2015

Retail Banker International Awards 30th edition



The most innovative bank of the world 2014

Efma



Innovative Spirit and Product & Service Innovation Award 2014

Bai-Finacle (BAI e Infosys)



Best contact center, best customer service and best contact center IT

(2014) Global Association for Contact Centers



Market leadership

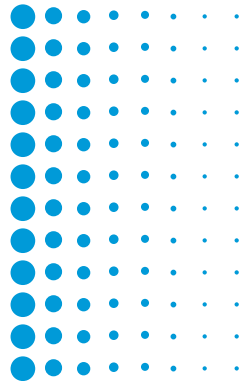
Leader in market penetration, customer loyalty and swift incidence resolution

Retail customers in Spain (2015)

Leader in market leadership and internet banking satisfaction

Businesses between 1 to 100 € million in Spain (2014)



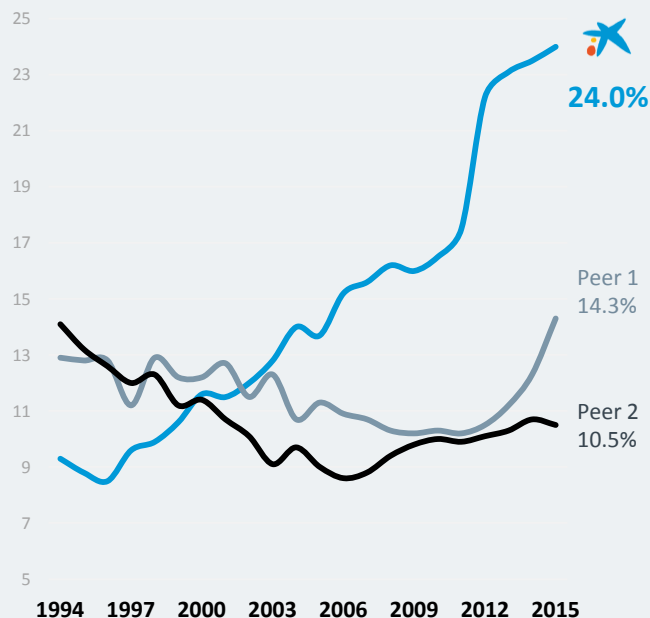


Competitive [Stance]

Our leading market position generates valuable network effects

Leading franchise in Spanish retail banking

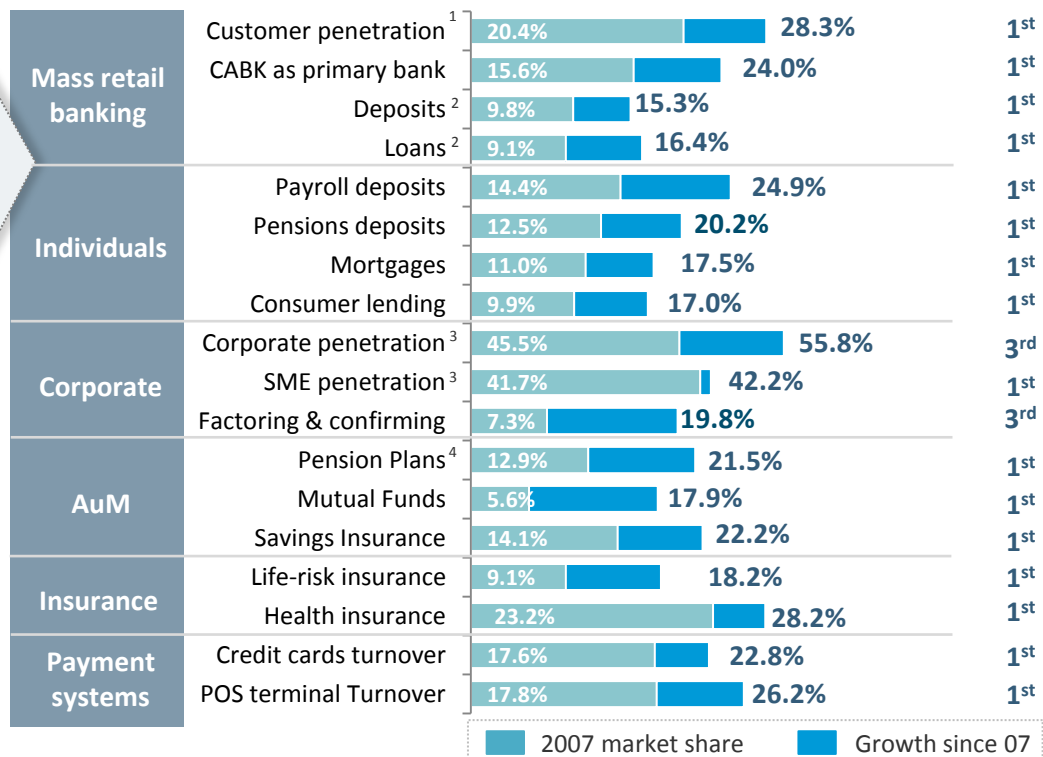
Market penetration for retail clients (primary bank), %



28.3% customer penetration¹

Strong market shares across the board

Market share by key products



(1) Spanish customers older than 18 years of age.

(2) Deposit and loan data to the other resident sectors as per Bank of Spain data

(3) SMEs: Firms with turnover <€50M. Initial data for 2006 (bi-annual survey). Corporate: firms with turnover >€50 M. Initial data for 2006 (bi-annual survey).

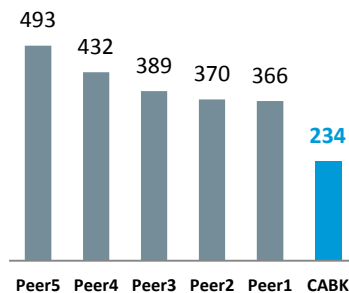
(4) Pension plans includes PPI + PPA pension plans.

Latest available data. Source: FRS Inmark, Social Security, BoS, INVERCO and ICEA

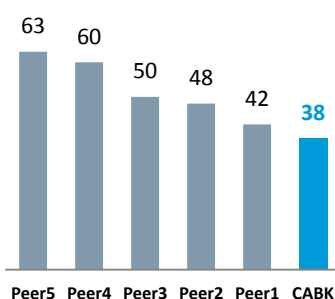
Economies of scale result in significant cost benefits

General expenses¹ are low and falling

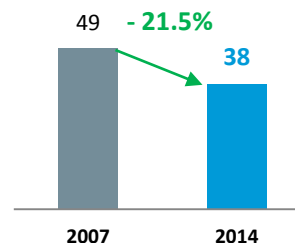
General expenses per branch,
€ Thousand



General expenses per employee,
€ Thousand



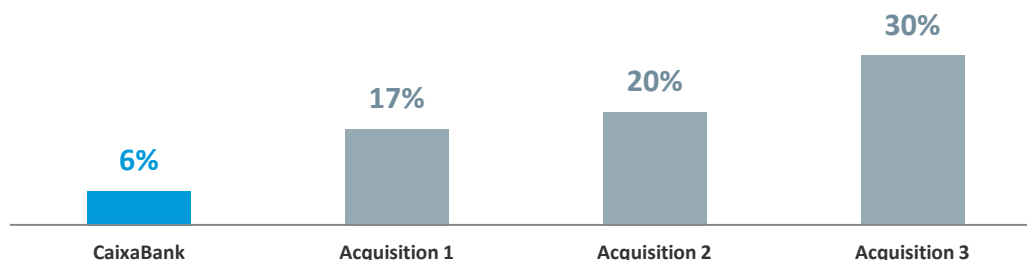
Gral. expenses per employee,
€ Thousand



► Extremely competitive general expenses per branch and per employee.

Minimal HQ staff

HQ staff as % of total employees²

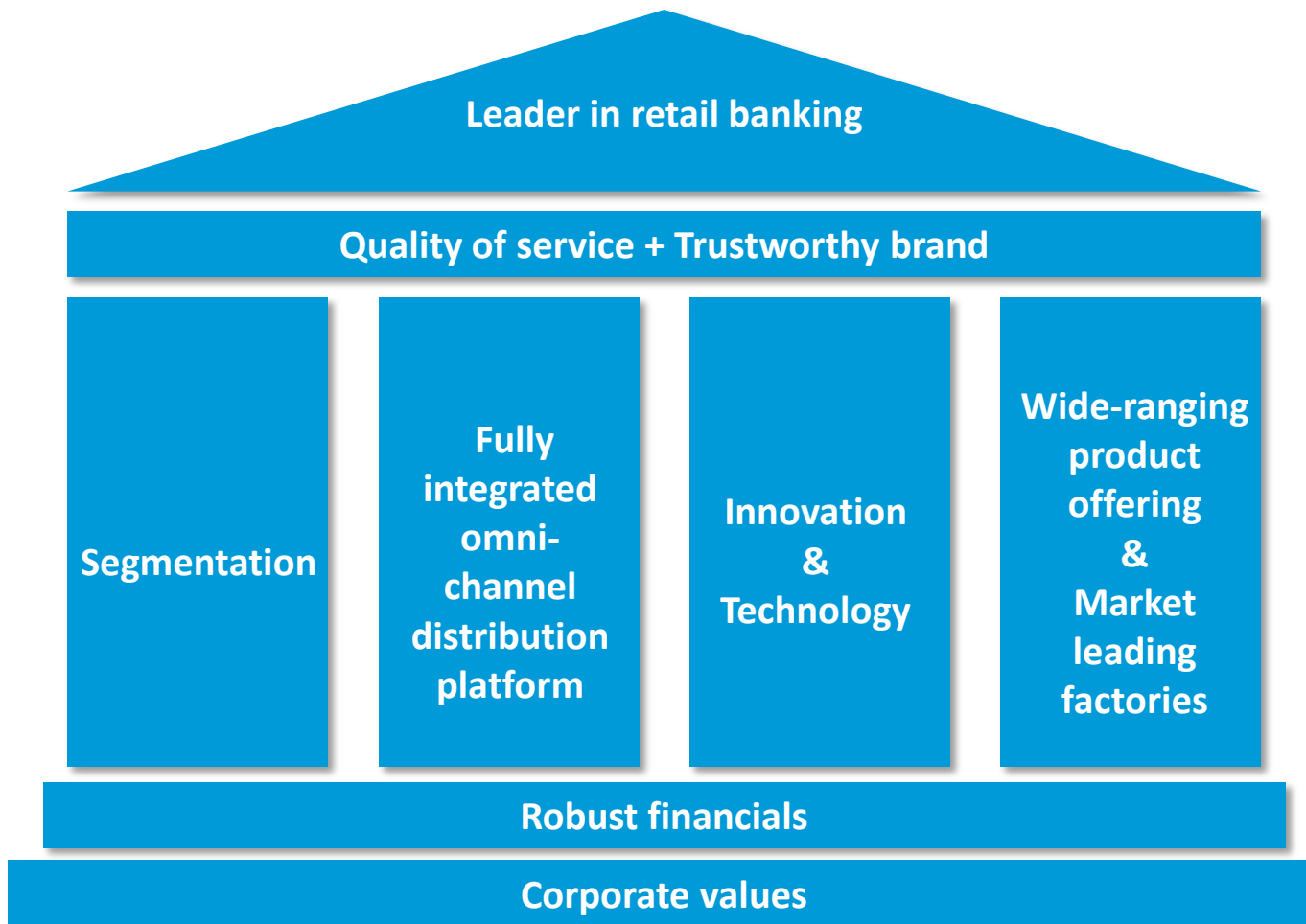


► Process simplicity and a culture of cost efficiency contributes to a minimal HQ structure

(1) Including amortisations and extraordinary operating expenses

(2) Source: own estimates as of September 2015 for CaixaBank and as of the acquisition date for the acquired entities (Banca Cívica, Banco de Valencia and Barclays)

Leading position underpinned by a competitive business model

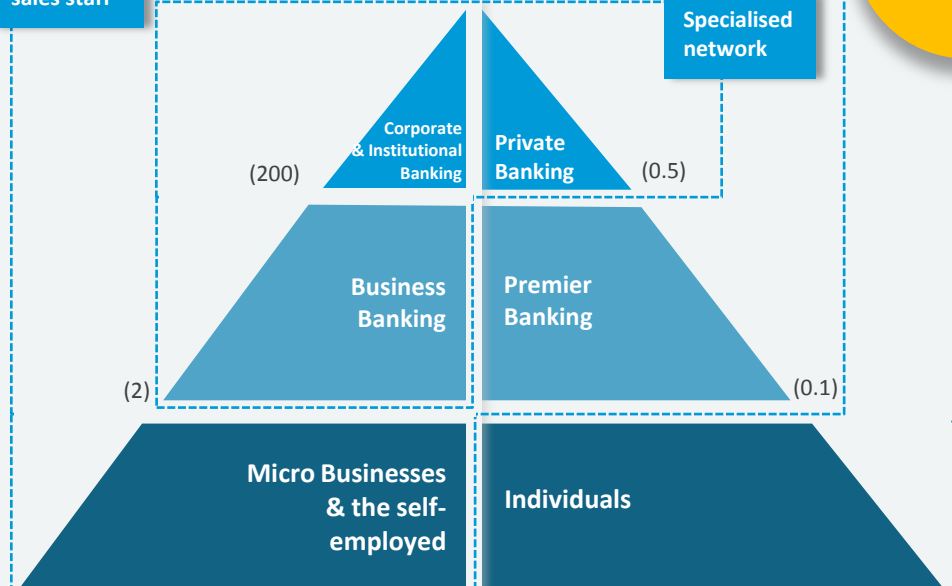


Segmented businesses: key to meet client needs and to bolster business volumes

Customer breakdown by segment¹

Specialised sales staff

Specialised network



Companies
(turnover range, €M)

Individuals
(assets managed range, €M)

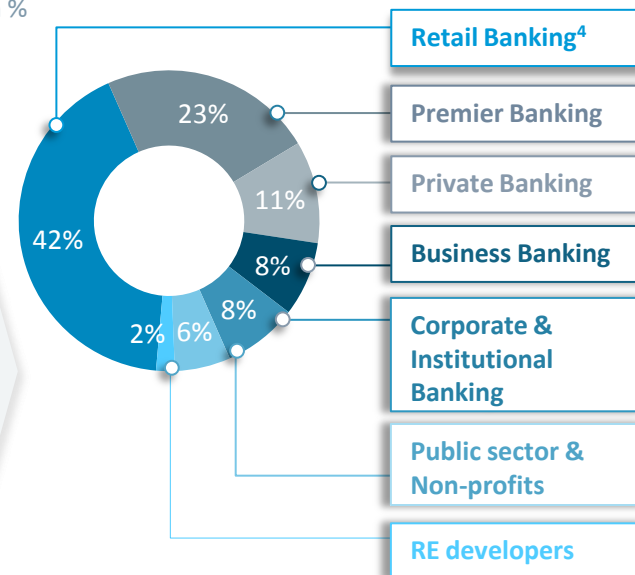


The largest customer base

13.8 M
customers²

Business volume breakdown by segment³

In %



A highly segmented business model based on specialisation and quality of service



(1) There is a finer market segmentation (including, for instance, real estate developers and public sector & non-profits) not shown in the pyramid

(2) As of December 31st 2015

(3) Loans and customer funds, as of December 31st 2015

(4) Retail banking includes individuals, micro businesses and the self-employed

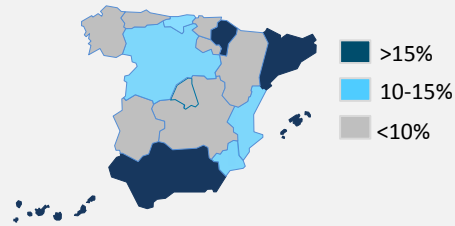
Best-in-class omni-channel distribution platform with multi-product capabilities

The largest branch footprint in Spain

Branch market share³ %


5,211
branches

17.4%
market
share³



The largest ATM network in Spain



9,631
ATMs

19.2%
market
share³

- More than 250 functionalities
- 77.48% of operational activity during branch opening hours
- 98% availability

European leader in internet banking

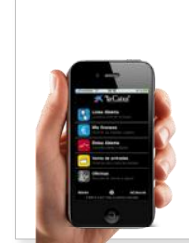


32%
of
transactions

4.8 M
active
Customers¹

- 31.9% customer penetration

Global leadership in mobile banking



25%
Of transactions

2.8 M
Active
customers¹

- Mobile accounts for 25% of transactions
- Fastest growing channel: +111% CAGR 2012-2015 by # of transactions

Powerful IT architecture allows for total seamlessness, flexibility, reliability and sales-force mobility
Staff time is freed-up to concentrate on building relationships and innovation

(1) Active clients include those with at least one transaction in the last 2 months

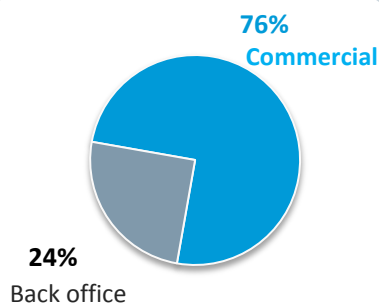
(1) Sources: ComsCore (online customer penetration) and Bank of Spain. Latest available data (December 2015)

(2) As of September 2015

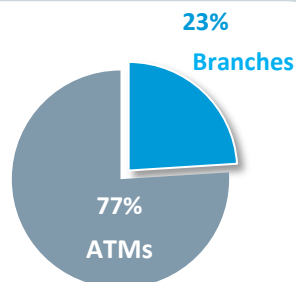
Our distribution network is highly efficient from an operational perspective

Scalable & very efficient sales-oriented network developed over the last 3 decades

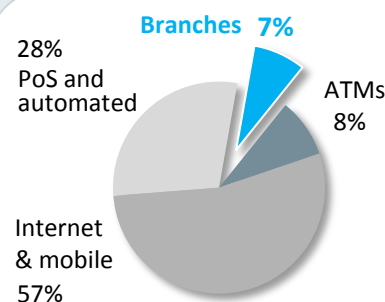
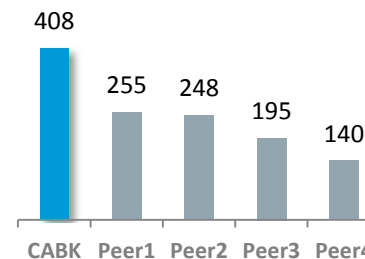
% Tasks undertaken by branch network



Task absorption (%)

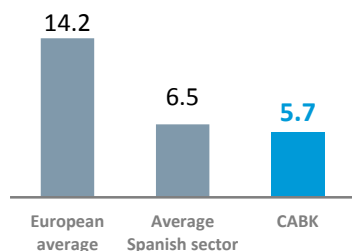


% operations by channel

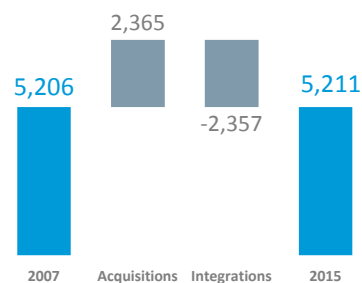
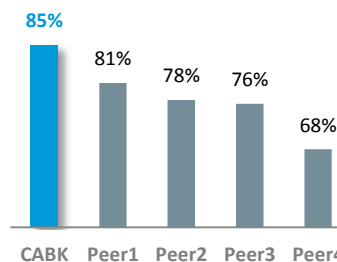
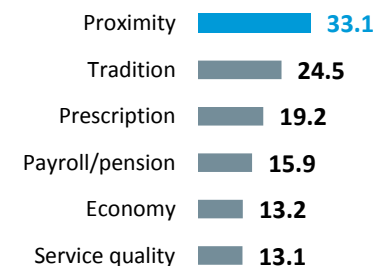

Customers per employee¹


Light-branch that is commercially very effective in a geographically-dispersed country

Number of employees/branch



Evolution of branch network size


Primary bank clients/clients¹

Main reasons for choice of primary bank¹ (%)


A high number of branches is an indication of reach and client proximity – not a cost driver

(1) Retail customers, source: FRS Inmark 2015
Peers: SAN, BBVA, SAB, POP

IT & Innovation: Integral to our culture and key to lead banking digitalisation

Ample recognition



*Best Bank in Spain
2015, 2013 and 2012*



*Best retail bank for IT
Innovation 2013, 2014*



*Best Bank
in Spain*



*Best financial institution
for Global mobile banking
in 2015*



*Best Banking Service
in Spain 2015 and 2016*

Established track record in IT & Innovation



- ▶ Leading omni-channel platform
- ▶ Extensive process automation
- ▶ Constant innovation: products, services and processes
- ▶ Broad functionality in our ATMs, online and mobile banking

The largest user base of active digital customers¹

Web
4.8 M

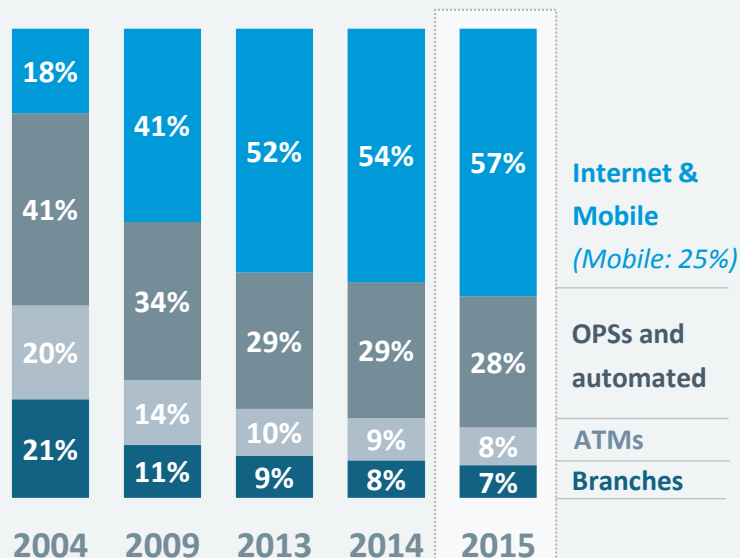
Mobile
2.8 M

(1) Active clients include those with at least one transaction in the last 2 months

Focus on omni-channel banking reduces costs and increases client's perceived value

Digital channels gain importance

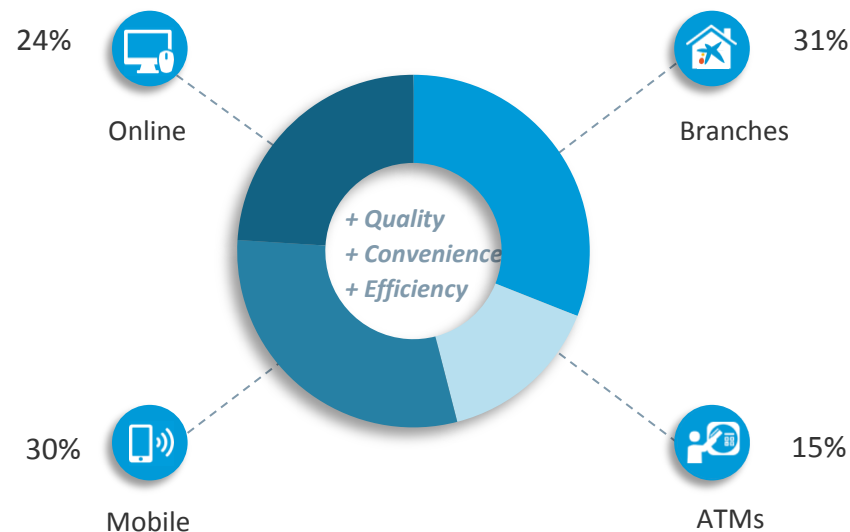
Transactions by channel¹ (%)



... freeing up retail staff time to concentrate on building relationships, advisory and innovation

...remaining complementary to the physical channel

Pre-approved instant consumer loan (PAI²) sales by channel, % of total sold 2015



69% of PAI sales sold through electronic channels

FORRESTER®

Recently ranked as the best global mobile banking platform

(1) Total number of transactions in 2015: 8,136. A transaction is defined as any action initiated by a client through a contract with CaixaBank. Data as of December 31st 2015.

(2) PAI represent 17% of total personal loans sold through CaixaBank network



Launch of imaginBank: transforming technological leadership into value

Opportunity

4/5 Spaniards have a smart-phone

- Targeted to a new generation of banking clients (millennials)
- Operating exclusively through mobile while leveraging existing infrastructure (i.e. ATMs)
- Low-cost service users receive high-quality service



Spain's 1st
mobile-only
bank



Bespoke service offering:

Mobile, Simple, Fast, Low-cost

Competitive advantages

Scale

- The highest penetration amongst the young (~30%)
- Generating customer loyalty and retention

2.9 M clients 18-35 yr

Mobile technology

- 2.8 M active clients¹
- Fastest growing channel: +53% CAGR 2012-15
- Ample recognition and awards

FORRESTER

#1 in mobile banking



Capillarity and technology enable access to niche market opportunities

(1) Active clients include those with at least one transaction in the last 2 months

Sources: Internal data, Forrester, IEB Research Department.

Pushing the limits of the digital frontier to meet evolving customer preferences

Improved commercial effectiveness

“ Leading adopters of mobility solutions ”



21,900

SMARTPHONES



13,100

SMART PCs

Target 2016E: 20,000



~77%

PROCESSES

Already digitalised



~2.3 M

DIGITAL SIGNATURES

77% adoption rate

Enhanced customer experience

“ Convenience Proximity Innovation ”



20%

of **Mutual Funds** and **18%** of **Personal Loans** sold via digital channels in 2015

↑ DIGITAL SALES



ONLINE ADVISORY
New channels: Videoconference, chat solutions
New services: Videoconference with Comex experts



CaixaBankPay
Mobile payments

INNOVATIVE TOOLS
Mis Finanzas
Personal finances management,
1.9M users



SAMSUNG pay 1st Spanish bank to reach agreement

WINNING PARTNERSHIPS



435,000 users
#1 in electronic toll payments

Best retail bank for IT Innovation 2013, 2014



Wide external recognition




Best Bank in Spain



A financial supermarket providing a one-stop shop for lifetime finance & insurance needs

Market-leading factories provide revenue diversification and benefits from scope

Business		Key 2015 figures	Company	% ownership
Life insurance		<ul style="list-style-type: none"> ▪ €58.4bn AuM ⁽¹⁾ ▪ #1 in Spain 	VidaCaixa	100%
Asset Mngmt.		<ul style="list-style-type: none"> ▪ €39.2bn AuM ▪ #1 in Spain 	CaixaBank Asset Management	100%
Credit cards		<ul style="list-style-type: none"> ▪ €29.3bn turnover ▪ 14.6 M cards 	CaixaCard	100%
Consumer Finance		<ul style="list-style-type: none"> ▪ €1.4 bn Assets ▪ €1,987 M new business 	CaixaBank Consumer Finance	100%
Non-life insurance		<ul style="list-style-type: none"> ▪ €1.5 bn premia 1H15⁽²⁾ 	SegurCaixa Adeslas	49.9%
Payments at point of sale		<ul style="list-style-type: none"> ▪ €35.9bn turnover ▪ 303.306 PoS terminals 	Comercia Global Payments	49%

► Ownership preserved throughout the crisis

- Integrated management of client savings and spending needs
- Agile time-to-market
- Flexibility in pricing, packaging and distribution
- No conflicting views with partners

Profitable & very large non-banking leading business

A key competitive advantage to lead to RoTE higher than peers

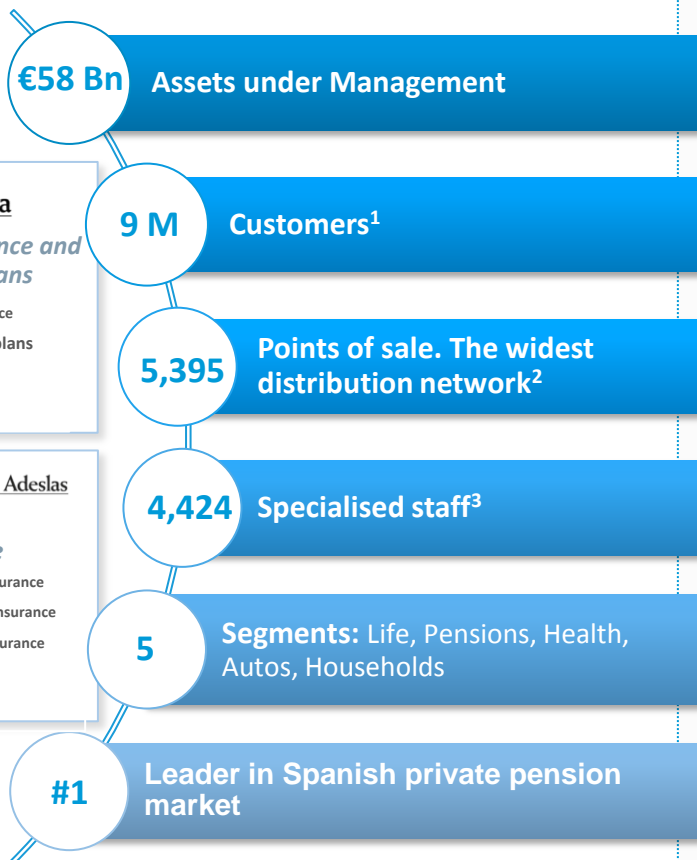
(1) Assets under Management

(2) Latest available data



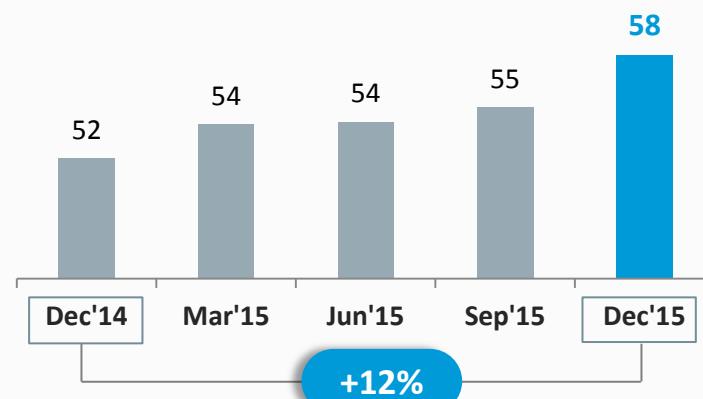
The insurance and pension plan business is a perfect complement to the banking business

VidaCaixa Group is the largest and fastest-growing Spanish insurance company



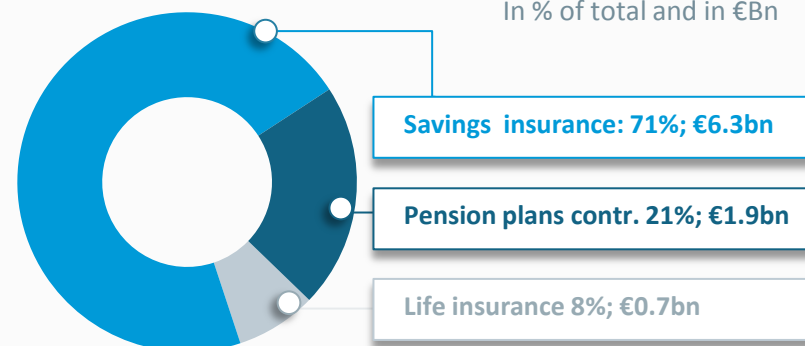
Sustained increase in Investments & AuMs

In €Bn



Premiums and contributions 4Q15

In % of total and in €Bn



(1) 4 Million customers in life insurance plus ~5Million customers in non-life.

(2) 5,211 CaixaBank branches + 184 SegurCaixa Adeslas delegations and offices.

(3) VidaCaixa: 5 private pensions advisors; SegurCaixa Adeslas: 1,791 own agents, 949 external agents, 1,483 brokers and 196 specialized agents in SMEs and self-employees.

Data as of December 31st 2015



A trustworthy brand

Corporate responsibility aims

Promoting entrepreneurship and financial inclusion

Transparency and good governance

Incorporating social and environmental criteria in risk analysis, products and services

Social commitment: corporate volunteering & spreading awareness of welfare projects

CORPORATE VALUES

HIGHLIGHTS

Quality

Trust

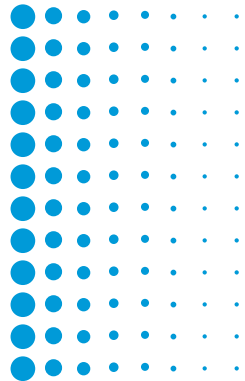
Social commitment

Responsible management and transparency:

- Inclusion of CaixaBank in the **main worldwide sustainability indices: DJSI, FTSE4Good, ASPI, Ethibel Sustainability Index, MSCI Global Sustainability Index, Euronext Vigeo Indices (Eurozone120 and Europe 120), STOXX.**
- **Signatory of the Principles of Ecuador:** consideration of social and environmental impacts in financing large projects
- Inclusion in the worldwide indices of **excellence in climate change management** (CDLI 2014 and CPLI2014)
- **MicroBank, first European bank** by volume of **microcredit loans** granted.
- **Extension to clients of social programs** of "la Caixa". Eg.: labour inclusion ("Incorpora" programme), Business Alliance for Children Vaccination
- **Chairing the Spanish Network of the United Nations Global Compact.**

MEMBER OF
Dow Jones Sustainability Indices
In Collaboration with RobecoSAM

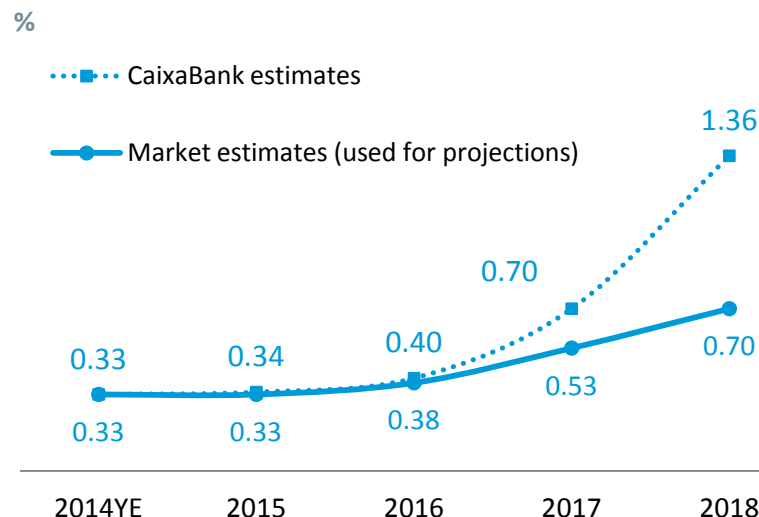




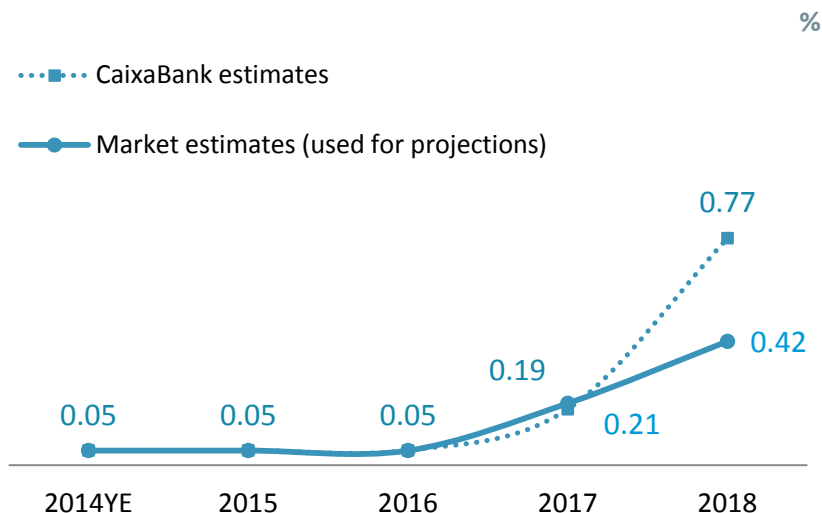
Strategic Plan [2015-2018]

“Low rates for long” is the paradigm on which we base projections

12-Month Euribor¹



ECB refinancing rate¹



Strategic plan base case scenario:

- Based on market forward-rate estimates as of 31/12/14
- Dec'14 figures are pro forma the acquisition of Barclays Bank Spain throughout the presentation
- Based on organic growth

(1) Year-end for 2014, annual averages 2015-2018

Source: Bloomberg and CaixaBank Research. Market estimates refer to interest rate forward rates; the ECB refinancing rate forward estimate is based on 3-month Euribor forward rates

Financial Targets¹

		2014	Target	From ⁴
Balance Sheet	Performing (ex RE) loan-growth	-1.7%	+4%	2014-18 CAGR
	LCR ratio	>130%	>130%	2015
Profitability	RoTE ²	3.4%	12-14%	2017
	Cost/Income ratio	56.8%	<45%	2018
	Cost of risk	95 bps	<50 bps	2018
Capital management	Capital allocated to stakes	~16%	<10%	2016
	CET1 FL	11.3%	11-12%	2015
	Total Capital FL	14.6%	>16%	2016
Shareholder return ³	Cash dividend payout ratio	50%	≥ 50%	2015
	Special dividend and/or share buybacks	n/a	If CET1 FL >12%	2017

(1) All data pro-forma the Barclays Bank Spain acquisition, except RoTE and loan growth 2014 which are stand-alone CaixaBank.

(2) Tangible Equity (TE) is defined as shareholder's equity (exc. valuation adjustments) minus all intangible assets, inc. goodwill. As of Dec'14 intangible assets amounted to €4.95 bn, including: €2.91bn from the banking business; €1.05 bn from the insurance business and €0.99 bn for the banking stakes. As of Dec'14, TE amounted to €23.4bn-€5bn, or €18.4bn. Implied ROE associated with this RoTE target: 10-12%

(3) The capital and cash dividend pay-out ratio figures include the pro-forma impact of the 16 February 2015 Board proposal to pay the final 2014 quarterly dividend in cash

(4) Ratios apply to year-end, except CET1FL target (throughout) and payout ratio (profit for year in question)

Strategic priorities

1 Best-in-class in quality of service and reputation

2 Sustainable profitability above cost of capital

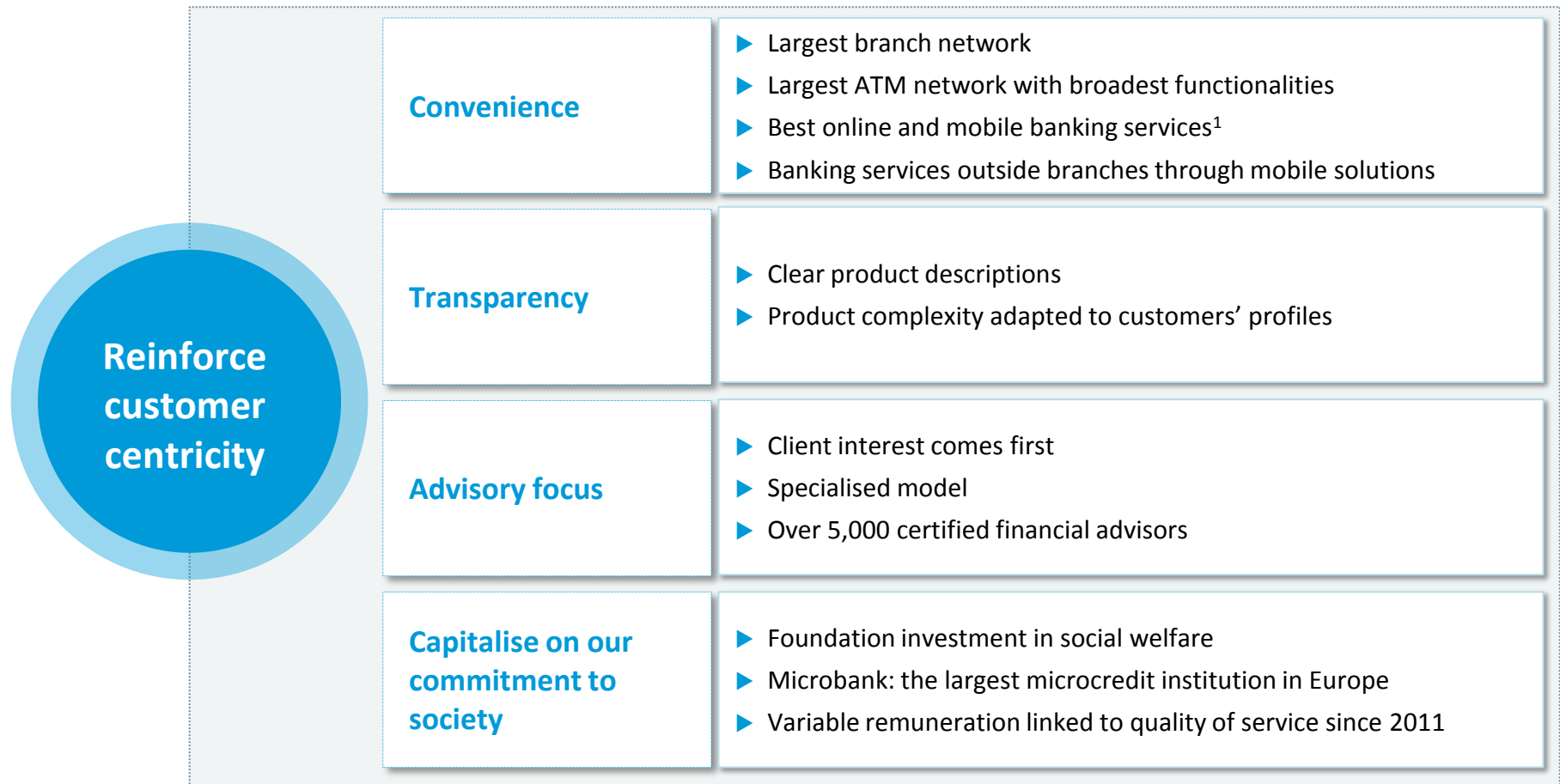
3 Optimisation of capital allocation

4 Enhance our leadership in banking digitalisation

5 Retain and attract the best talent

1

Recovering trust will be a lengthy process but we are ahead of others

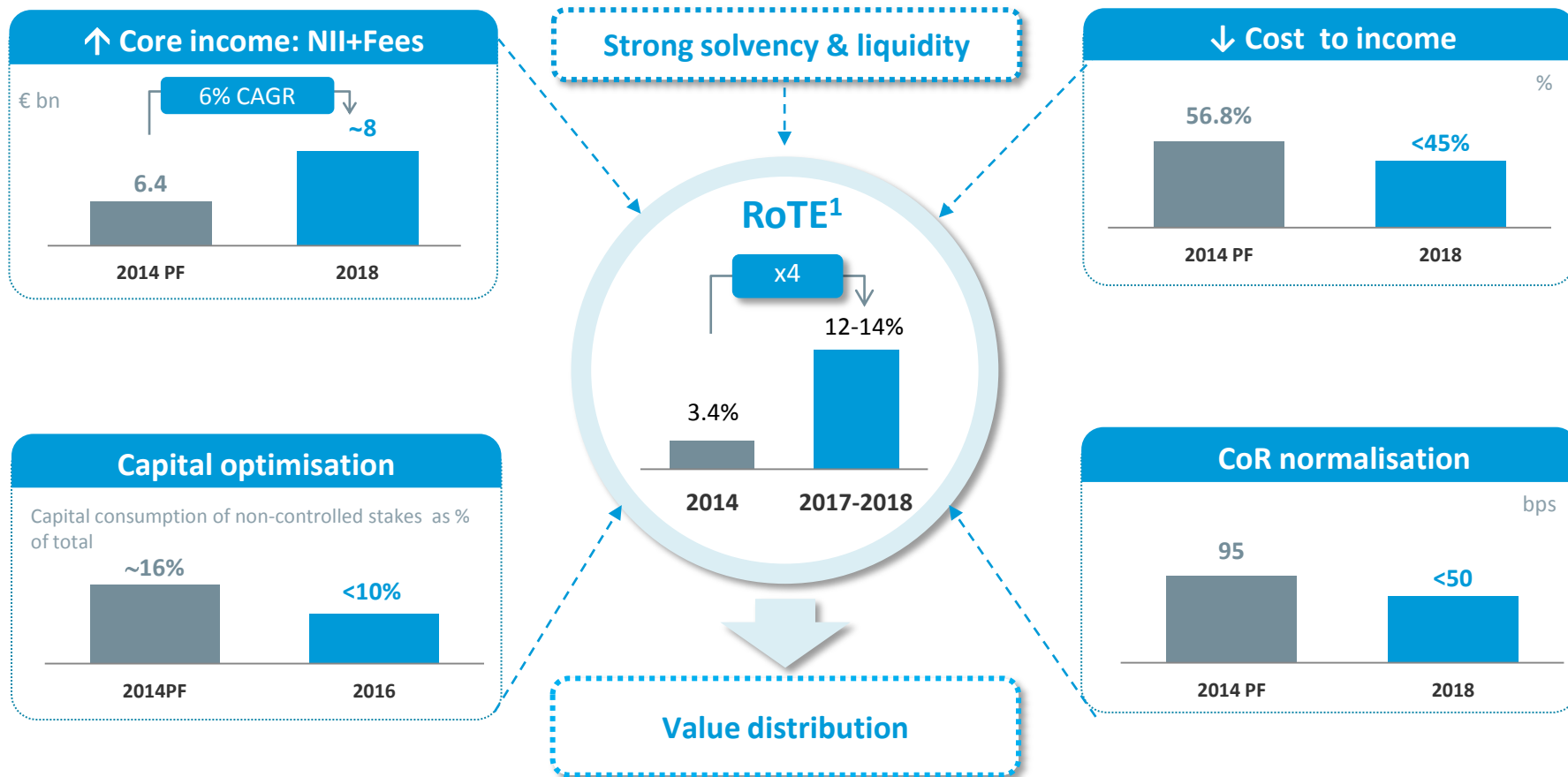


An appropriate and sustainable return on capital will not be possible unless society perceives banks to be useful servers to the community

(1) AQ Metrix ranks CABK online and mobile banking retail banking #1 in Spain /Forrester ranks CABK #2 worldwide in mobile banking

2

RoTE to be boosted by improved operating performance and cost of risk normalisation

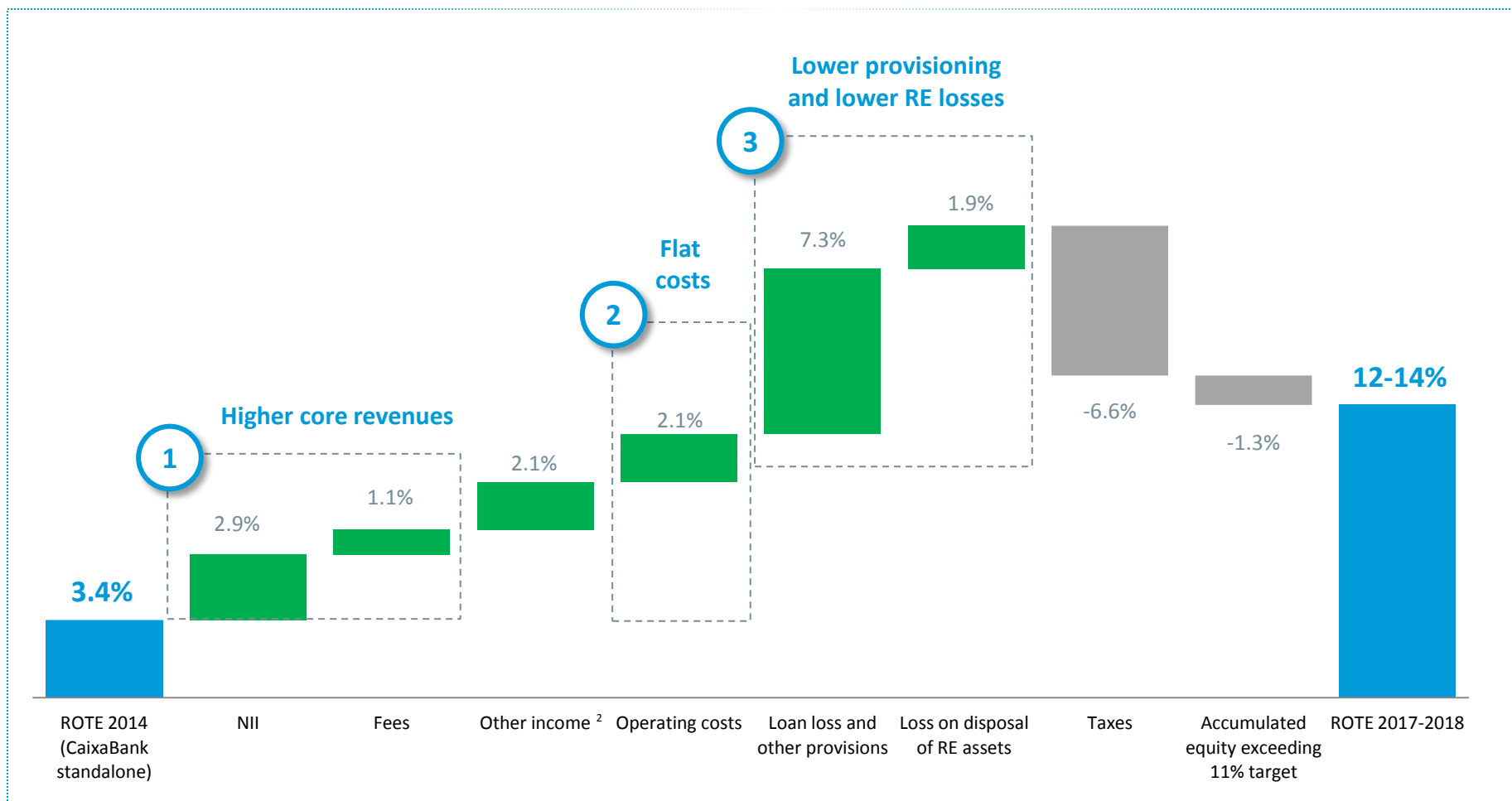


Note: 2014 data is pro forma the acquisition of Barclays Bank Spain (2014PF) except RoTE data, which corresponds to CaixaBank standalone

(1) Breakdown of €4.95 bn of intangible assets as of December 2014: €2.91 bn from the banking business; €1.05 bn from the insurance business and €0.99 bn for banking stakes

2

Increased revenues combined with a lower cost of risk are the key RoTE drivers¹



(1) RoTE decomposition by change of contribution of P&L lines (2014 pro forma the acquisition of Barclays Bank Spain) as % of regulatory capital excluding intangibles. The item labelled "Accumulated equity exceeding 11% target" measures the decrease in RoTE associated with a higher capital base.

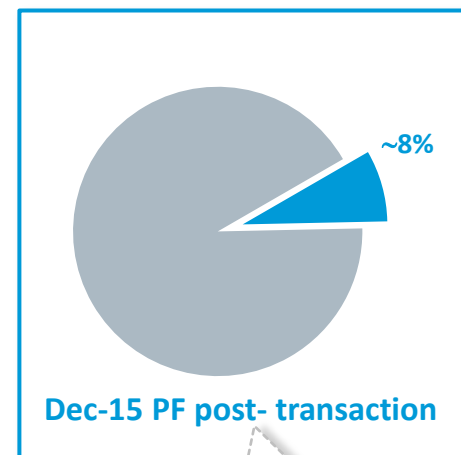
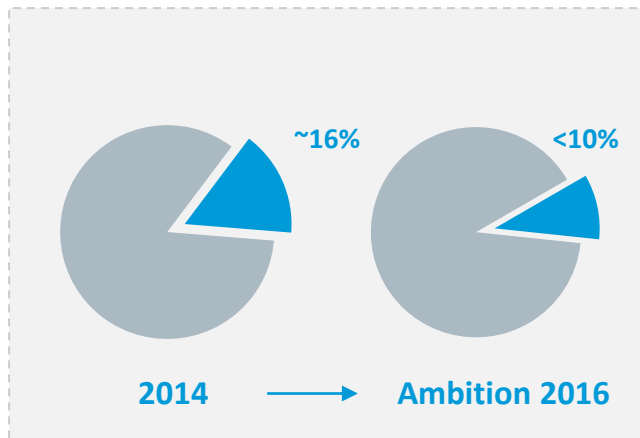
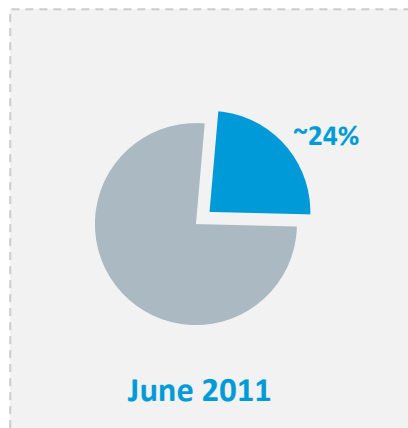
(2) Other income includes dividends and income from associates, trading income and "other income" as defined in quarterly reporting.

3

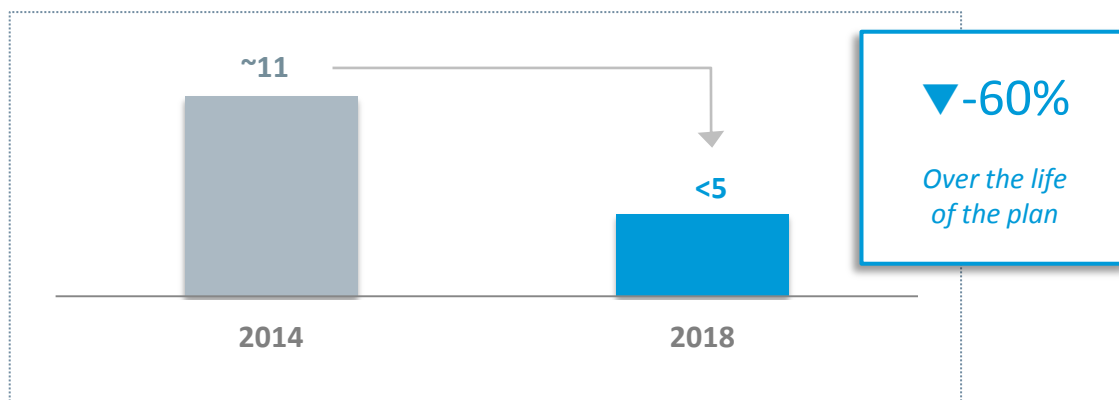
Freeing up capital from equity portfolio and real estate exposure

1 Capital allocated to non-controlled stakes, as % of total capital charge¹ ✓

Strategic Plan 2015-18



2 Further optimisation with the winding down of problematic RE exposure



- On Dec'15, asset swap agreement between CaixaBank and CriteriaCaixa: CaixaBank swaps **9.0% stake in GF Inbursa** and **17.2% stake in BEA** totalling €2,651M, in exchange for **€2,009 M in CaixaBank shares** (9.9% of CABK) + **€642 M in cash** from Criteria
- The Board of Directors intends to propose the redemption of the treasury shares received in the swap settlement to the next AGM
- Closing of asset swap expected by 1Q16e; treasury share redemption by 2Q16e

(1) Capital allocation defined as the capital consumption of the investment portfolio over total capital charge

4

2015-2018 focus: Commercial effectiveness and customer experience



Adapting to changing client needs

- ▶ Increased digital sales
- ▶ New channels: videoconference, chat solutions
- ▶ Online advisory solutions
- ▶ 69 mobile apps
- ▶ Lead product innovation
- ▶ Personal finance management tools:

RedBox

CardBox

MailBox



Leading adopter of mobility solutions

- ▶ Smart PCs: from 13,100 in Dec-15 to >17,000 by 2016E
- ▶ Digital signatures: 2.3 Million
- ▶ *Ready2Buy*: online completion of in-branch initiated sales



Bespoke products & services through better client knowledge

- ▶ A single information repository: from >10 datamarts to 1 data pool
- ▶ Personalisation
- ▶ Improve risk models
- ▶ Commercial targeting

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

5

Building on talent to take ownership and execute the plan

An excellent starting point

- Business-oriented structure
- Strong commercial, operational and technological skills
- Free of “silos” and decentralised
- Best from each culture has been reinforced in consecutive integrations

Taking a step further

- Continue to invest in training of a highly skilled workforce
- Develop top quality advisory capabilities
- Empowering employees (key role of the branch)
- Fostering meritocracy and diversity

Big but simple

- *CaixaBank has the advantage of scale*
- *At the same time we operate in one single big market so we have a lean, no-silos, no-complexity structure*
- *Decision making and execution is simple, fast and focused*

Key competitive advantage

Actively seeking to return capital to shareholders

2014 Shareholder's Remuneration

Sep
2014 **€ 0.05**
Dividend / Share

Dec
2014 **€ 0.05**
Dividend / Share

Mar
2015 **€ 0.04**
Dividend / Share

Jun
2015 **€ 0.04**
Cash

2015 Shareholder's Remuneration¹

Quarterly payments,
2 cash & 2 scrip **0.16**
€ / Share

Sep
2015 **€ 0.04**
Dividend / Share

Dec
2015 **€ 0.04**
Cash

From 2015 → Continued gradual transition to cash dividend distribution

Cash dividend payout

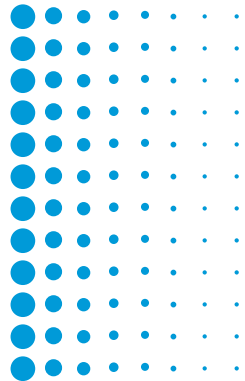
≥50%

From 2017:

Capital exceeding 12% intention to distribute via :

- Buy-backs
- Special dividend

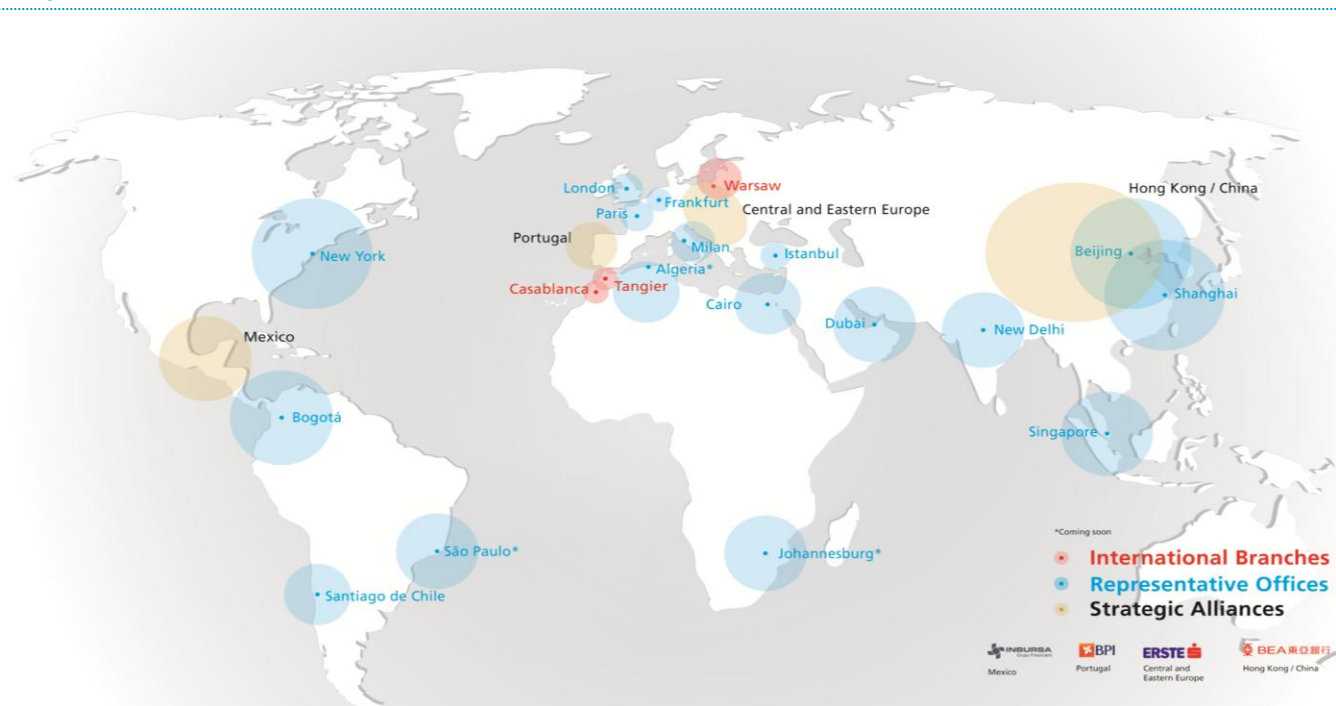
(1) On March 12 2015, the Board of Directors agreed to remunerate shareholders with €0.16 per share for 2015, combining two quarterly payments fully in cash and two quarterly payments under the scrip dividend scheme. The first two quarterly payments have been one under the scrip dividend scheme (September) and one fully in cash (December).



International presence & [Investments]

Supporting clients internationally and developing joint business initiatives

Rep offices & branches to better serve our clients



16 Representative Offices¹

Paris, Milan, Frankfurt, Beijing, Shanghai, Dubai, New Delhi, Istanbul, Singapore, Cairo, Santiago de Chile, Bogotá, NY

Forthcoming¹: Sao Paulo, Algiers, Johannesburg

4 International Branches

Warsaw (June 2007)
Casablanca (July 2009)
Tangier (November 2013)
London (January 2016)

International Banking Stakes²

	In €M	Consolidated carrying amount ³	Of which Goodwill ³
BPI		897	-
Erste		1,157	-

- ▶ Investing in local winners (SP 2007-2011)
- ▶ Long term and at fair value
- ▶ Influential position
- ▶ Building strategic alliances
- ▶ Sharing best practices
- ▶ JVs and project development

(1) In the process of obtaining pertaining licenses

(2) As of December 31st 2015. Asset swap agreement between CaixaBank and CriteriaCaixa announced on December 3rd 2015 in which CaixaBank swaps 9.0% stake in GF Inbursa and 17.2% stake in BEA in exchange for €2,009 M in CaixaBank shares (9.9% of CABK) + €642 M in cash from Criteria.

(3) Consolidated carrying amount of equity of the different entities, attributable to the CaixaBank Group, net of write-downs. Goodwill, net of write-downs

Taking steps towards developing more synergies with our partners

CaixaBank

Leverage our know-how and expertise in certain segments

- IT
- Mobile banking
- Bancassurance
- Consumer Finance / microfinance
- Credit cards (issuance & acquiring)
- Electronic payments

Partners

- ▶ Unique positioning within their markets
- ▶ Growth potential
- ▶ Management and execution capabilities
- ▶ The recently agreed swap transaction¹ allows CaixaBank to continue strategic relationship and commercial cooperation with both GFI and BEA



Examples of our cooperation today

- ▶ Car financing JV with BEA
- ▶ Prepaid cards JVs with Erste Bank and BPI
- ▶ Retail Banking know-how transfer with Inbursa
- ▶ Credit lending from cross opportunities
- ▶ Joint procurement initiatives
- ▶ Capturing trade flows between countries

(1) Pro-forma the asset swap agreement between CaixaBank and Criteria Caixa announced on December 3rd 2015 in which CaixaBank swaps 9.0% stake in GF Inbursa and 17.2% stake in BEA in exchange for €2,009 M in CaixaBank shares (9.9% of CABK) + €642 M in cash from Criteria. The Board of Directors intends to propose the redemption of the treasury shares received in the swap settlement to the next AGM. Closing of asset swap expected by 1Q16; treasury share redemption expected by 2Q16

Solid and liquid assets providing revenue and capital diversification

Telefonica

5.0%¹

One of the largest telecommunications companies in the world in terms of market cap and number of customers. Company market value¹: €50.9 bn



12.1%^{1,2}

Integrated global energy company, carrying out upstream and downstream activities. Company market value¹: €14.2 bn

~€4.3
bn³

Diversification

- ▶ Income diversification: sound revenue base
- ▶ Geographical diversification

Value

- ▶ International leaders, defensive sectors
- ▶ Solid fundamentals
- ▶ Strong financials

Profitability

- ▶ High dividend yield
- ▶ Attractive return
- ▶ Tax-efficient (≥ 5%)

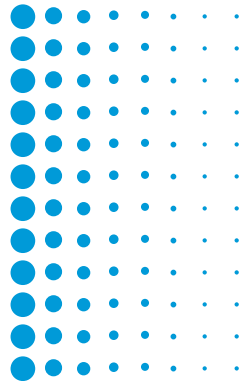
Financial flexibility

- ▶ Very liquid investments
- ▶ Limited regulatory capital consumption
- ▶ Potential capital buffer

(1) As of December 31st 2015

(2) On January 28th 2016, CaixaBank announced the early redemption of mandatory exchangeable bonds into Repsol S.A. shares. The redemption date will be the 3rd of March 2016 and the settlement date for the underlying shares will be on the 10th of March 2016. As a result, CaixaBank will deliver shares representing 2.07% of Repsol's share capital.

(3) Market value of CaixaBank stakes as of December 31st, 2015

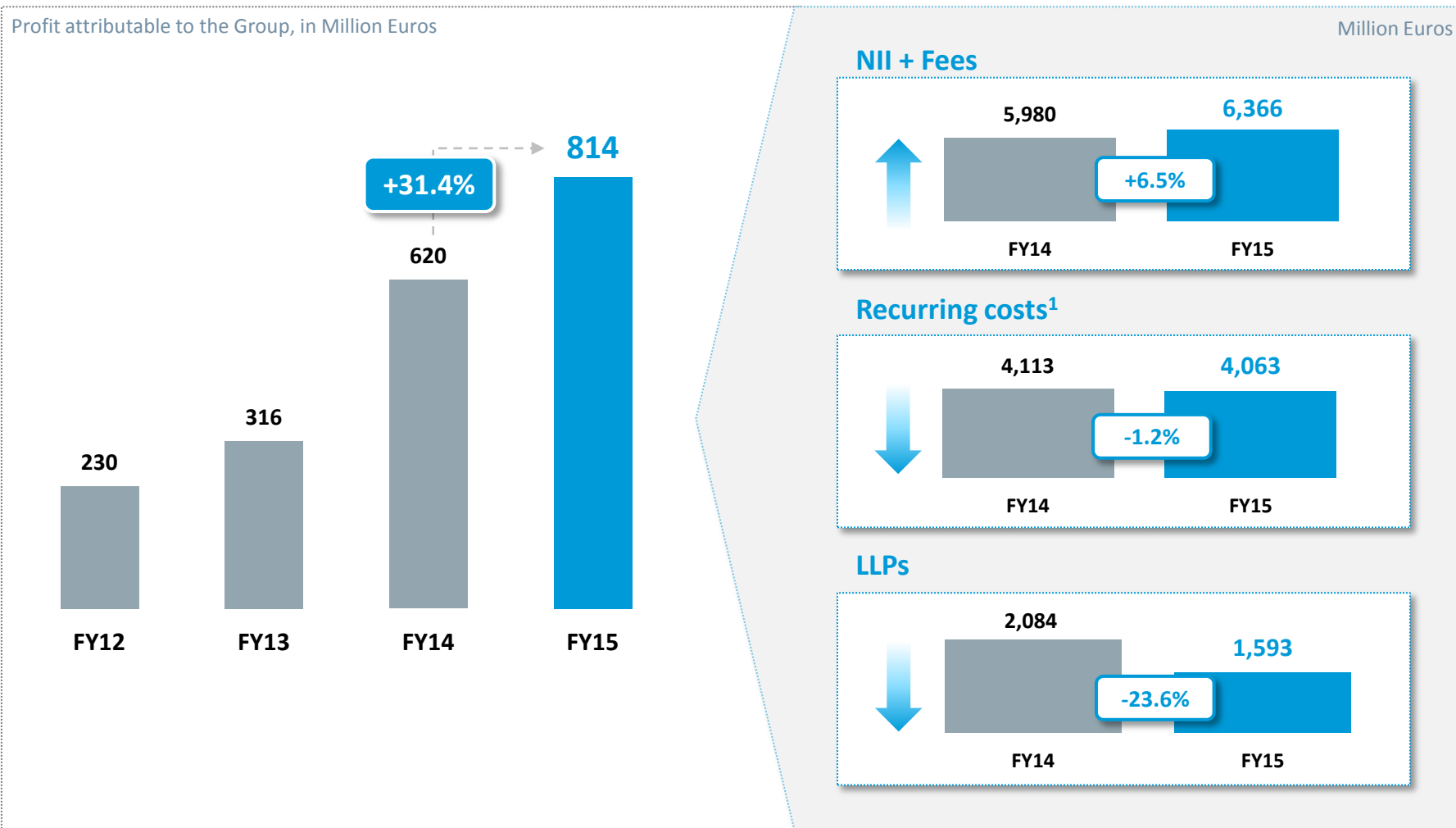


Performance [FY 2015]

Trend towards normalisation continues

Gradual bottom line improvement

...supported by core revenues, cost discipline and CoR improvement



(1) Recurring costs on a like-for-like basis (including recurring costs reported by Barclays Spain in FY14)

Major progress in market position and financial results

1

Core income growth and lower provisioning support the bottom line

- NII up 4.8% yoy in line with stated guidance
- Strong fee performance of +10.3% yoy driven by sustained AuM growth
- Recurring *like-for-like* cost reduction of -1.2% yoy as cost synergies feed through
- CoR falls to 73 bps (below 80 bps guidance)
- Net income up 31.4% yoy despite 4Q one-offs

2

Seizing further market share on competitive strengths

Market shares

- | | | | |
|--------------------|--------------|----------------------------|--------------|
| ▪ Payroll deposits | +1.82 pp yoy | ▪ Mutual funds | +2.59 pp yoy |
| ▪ Consumer lending | +0.89 pp yoy | ▪ L/T savings ¹ | +1.59 pp yoy |
- New lending growing by 27%²
 - Leading the digital banking revolution with launch of mobile-only imaginBank

3

Risk metrics improving more than expected

- NPLs down by c.25% in 12 months with a steep decline in 4Q
- NPL ratio falls to 7.9% with improvement across all segments
- NPL coverage of 56% above sector average
- High RE disposal activity as 4Q sales break even for the first time

4

Strong capital position while delivering early on key strategic targets

- Strong CET1 FL ratio at 11.6% within target range (11%-12%)
- SREP disclosure³ at 9.31% reinforces capital cushion and dividend payment ability
- Disposal of BRS and the BEA/GFI sale agreement leads to early achievement of a key strategic objective

(1) Savings insurance plus pensions plans

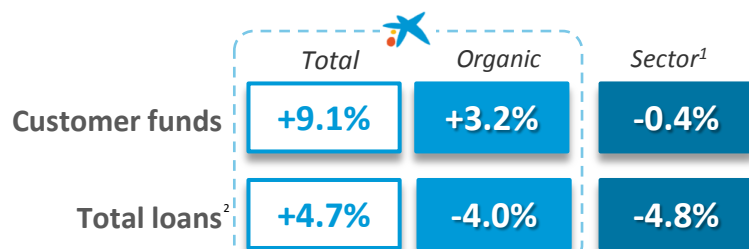
(2) Ex CIB, 2015 vs. 2014

(3) Including additional requirements for O-SII from Jan-1st 2016. SREP requirement as of Dec'15: 9.25%

Undisputed and growing retail market leadership

Outpacing the sector in loans and client funds

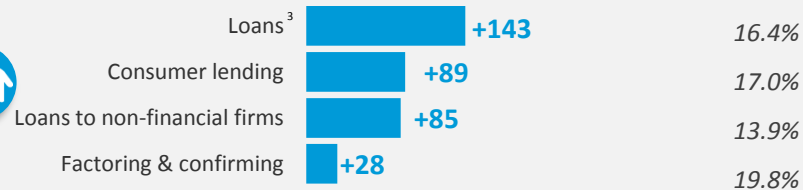
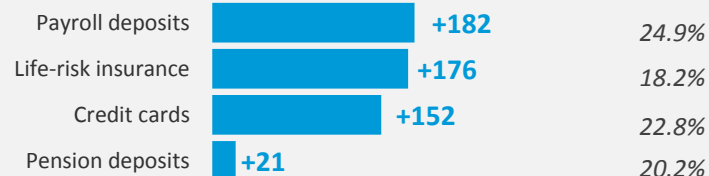
% growth yoy



Gaining market share in key products

Market share growth yoy for key products, in bps

Market share⁴



(1) Source: CaixaBank Research

(2) Loans to other resident sector and public sector

(3) Loans to other resident sector

(4) In %. Latest available data

Sources: FRS Inmark, Social Security, BoS, Spanish Factoring Association, INVERCO and ICEA

Outstanding asset gathering capabilities

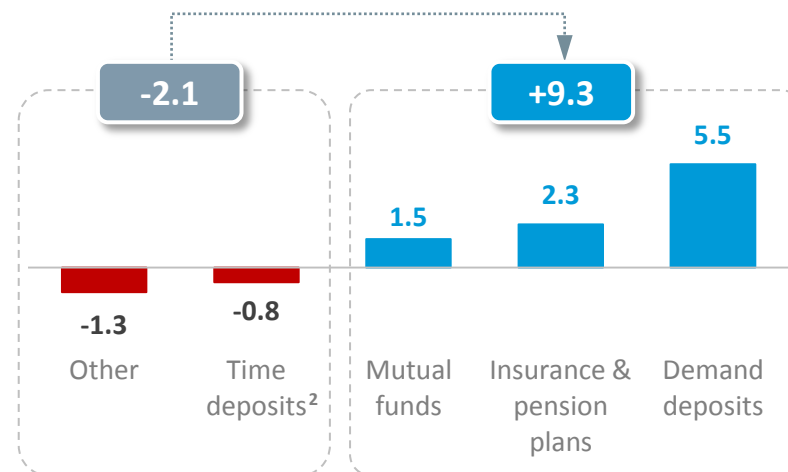
Customer funds breakdown

In Billion Euros

	31 st Dec.	YTD	Organic YTD ¹	qoq
I. Funds on balance sheet	216.8	4.6%	0.4%	2.6%
Demand deposits	116.8	24.9%	16.4%	4.9%
Time deposits ²	60.9	(19.4%)	(21.0%)	(1.3%)
Subordinated liabilities	3.3	(0.4%)	(0.4%)	(0.1%)
Insurance	34.4	6.7%	6.7%	3.6%
Other funds	1.3	(48.2%)	(53.1%)	(22.7%)
II. Off-balance sheet funds	79.8	23.8%	11.6%	2.1%
Mutual funds ³	51.3	36.9%	20.2%	3.0%
Pension plans	23.2	16.2%	16.2%	5.0%
Other managed resources ⁴	5.3	(25.0%)	(40.6%)	(15.8%)
Total customer funds	296.6	9.1%	3.2%	2.5%

Steady shift in savings mix toward sight deposits and long-term savings

4Q customer funds change qoq, in Billion Euros



- Customer funds grow +2.5% qoq
- Solid growth in AuM sales (+3.7% qoq) despite another quarter with market volatility
- Demand deposits positively impacted by seasonality
- Move to managed funds and savings insurance to continue in 2016

(1) As if Barclays Spain had been consolidated at 31 December 2014

(2) Includes retail debt securities

(3) This category includes SICAVs and managed portfolios besides mutual funds.

(4) Includes among others a subordinated debt issued by "la Caixa" (currently held by Criteria Caixa) as well as outsourced pension plans and insurance contracts from Barclays

Loan book close to stabilisation

Loan-book breakdown

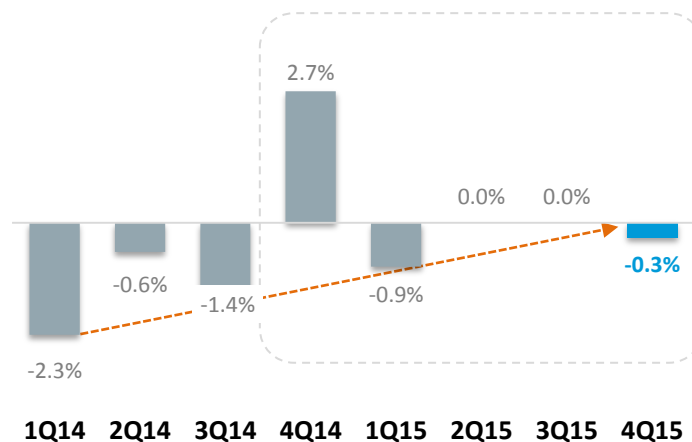
In Billion Euros, gross amounts				
	31 st December	YoY	Organic YoY ¹	qoq
I. Loans to individuals	121.0	8.7%	(3.9%)	(1.1%)
Residential mortgages – home purchases	89.4	11.1%	(4.4%)	(1.2%)
Other	31.6	2.2%	(2.3%)	(0.8%)
II. Loans to businesses	71.6	(0.9%)	(5.1%)	(0.6%)
Corporates and SMEs	59.9	5.4%	1.0%	1.3%
Real Estate developers	9.8	(30.2%)	(33.6%)	(10.9%)
Criteria Caixa ²	2.0	38.4%	38.4%	0.0%
Loans to individuals & businesses	192.6	4.9%	(4.3%)	(0.9%)
III. Public sector	13.8	1.8%	1.3%	(5.4%)
Total loans	206.4	4.7%	(4.0%)	(1.2%)
Performing loans (ex RE)	184.3	7.7%	(1.2%)	(0.3%)

(1) As if Barclays Spain had been consolidated at 31 December 2014

(2) Increase yoy related to CRI prepayment of €3bn of sub-debt in 3Q15

Deleveraging tapering off

Performing loans ex RE seasonally adjusted, % change qoq



- Deleveraging (-1.2% qoq) concentrated in RE developers (-10.9% qoq) and impacted by a large NPL portfolio sale in the quarter
- Positive dynamics in Corporate & SME segment aided by seasonality in 4Q (+1.3% qoq vs. +0.1% in 3Q)
- New loan production ex CIB up 27% (2015 vs. 2014)

Solid operating performance partly offset by 4Q one-offs

Consolidated income statement¹

In Million Euros	FY15	FY14	yoy (%)	qoq (%)
Net interest income	4,353	4,155	4.8	0.7
Net fees and commissions	2,013	1,825	10.3	(1.7)
Income from investments & associates	578	491	17.7	
Gains on financial assets & exchange rate dif.	867	640	35.5	128.8
Other operating income & exp.	(85)	(171)	(50.4)	
Gross income	7,726	6,940	11.3	(19.5)
Recurring expenses	(4,063)	(3,773)	7.7	(1.5)
Extraordinary operating expenses	(543)	0		
Pre-impairment income	3,120	3,167	(1.5)	(44.0)
Impairment losses & others	(2,516)	(2,579)	(2.4)	133.4
Gains/losses on assets disposals & others ²	34	(386)	(109.0)	
Pre-tax income	638	202	215.6	
Income tax	181	418		
Profit for the period	819	620	31.7	
Minority interests	5	0		
Profit attributable to the Group	814	620	31.4	

Core operating income improvement and falling loan impairments...

- NII growth qoq underpinned by liability re-pricing and cures
- 4Q fees remain high despite market volatility
- Synergies reduce recurring cost base (-1.5% qoq) below target (~€1bn/quarter)
- Another steep decline in loan impairments (-24.7% qoq)

... mitigate impacts in the quarter

- DGF/SRF levy (-€278M)
- Lower qoq income from associates driven by REP impairment
- Prudent and proactive provisioning approach (inc. floor contingency) as done with SAREB during the year

Note: The 2014 income statement has been restated following the application of IFRIC 21

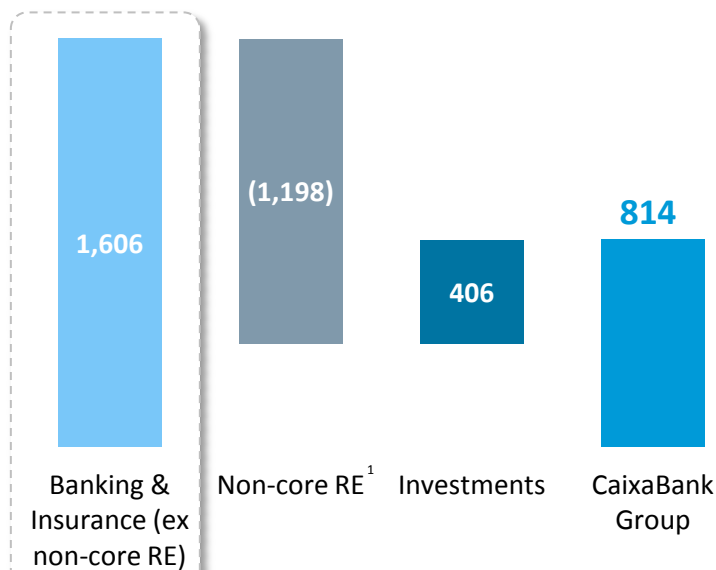
(1) Barclays Spain consolidated from 1st January 2015

(2) 2015 includes, among others, €602M of goodwill from the Barclays Spain acquisition (including fair value adjustments of the assets and liabilities of Barclays); €64M of asset impairment due to asset obsolescence associated with the Barclays Spain acquisition; gross profit of €38M from the sales of Boursorama and Self Trade; losses on RE sales and non-recurring charges to provisions for foreclosed assets. 2014 includes, mainly, losses from the sale of foreclosed assets

Core banking and insurance RoTE at double digit levels

Net profit by business segment

In Million Euros



Banking & insurance (ex non-core RE)

In Million Euros	FY15	3Q15	4Q15 ³
Net interest income	4,658	1,120	1,121
Net fees	2,011	496	490
Other income	1,099	165	(22)
Gross income	7,768	1,781	1,589
Expenses - recurring	(3,954)	(986)	(967)
Expenses - extraordinary	(543)	(2)	
Pre-impairment income	3,271	793	622
Impairment losses & others	(1,698)	(278)	(551)
Gains/losses on disposals & others	446		29
Income tax & minority interests	(413)	(153)	(16)
Net profit	1,606	362	84

Average own funds, € Billion 18.2
RoTE² (%) 10.1%

- Core banking RoTE at double digit levels
- Declining losses in RE segment to be a key driver of future profitability
- Contribution of volatile stakes segment to be gradually reduced post BEA/GFI disposals

(1) From 1Q15 the non-core RE segment includes primarily non-core RE developer loans (mainly NPL and substandard) and foreclosed RE assets

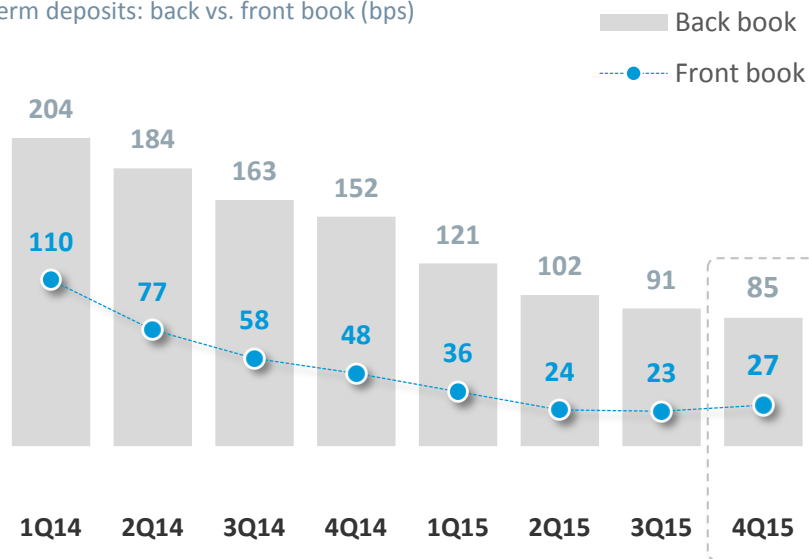
(2) RoTE 2015 for Banking & Insurance Segment excluding one-off impacts related to the Barclays Spain acquisition, such as the goodwill or restructuring costs, as well as the cost of the collective dismissal agreement booked in 2Q

(3) qoq evolution impacted by DGF levy and provisions for floor contingency

Cheaper funding to continue driving down back book yields

Steady deposit re-pricing to continue in 2016

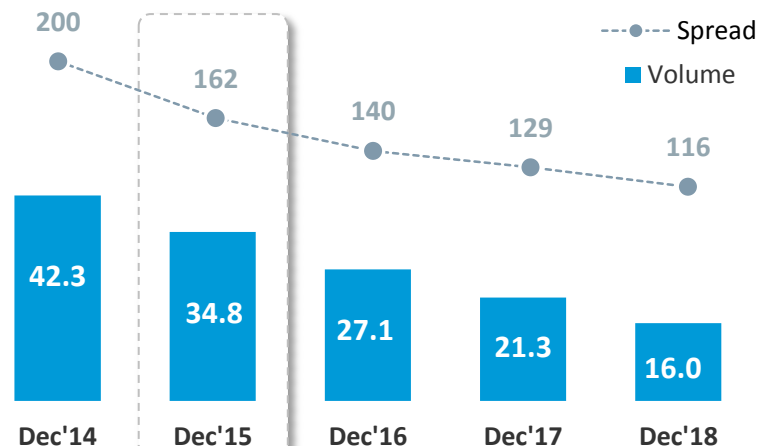
Term deposits: back vs. front book (bps)



- One-off impact on time deposits FB yield related to inflows from redemption of off-balance sheet bond
- Continued shift into sight deposits enables further reduction in cost of customer funds
- €1bn 5y CB issuance on 4th Nov. at mid-swap +43 bps

Wholesale funding improvement to continue

Static wholesale funding back book evolution¹ in € billion and spread over 6M Euribor in bps, as of December 31st 2015



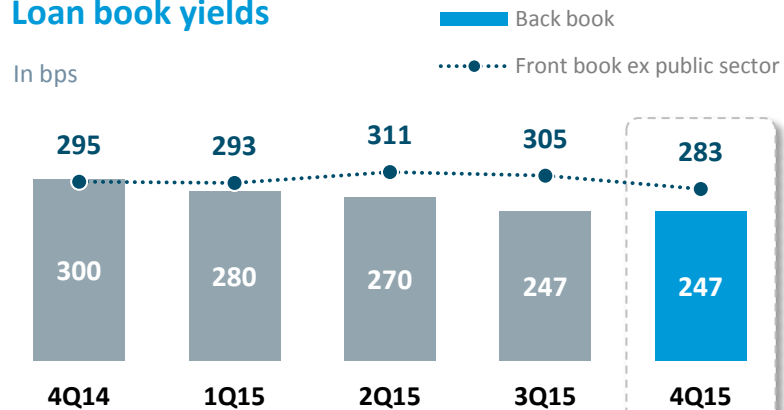
Maturities in € billion¹; spread over 6M Euribor in bps, as of December 31st 2015

	2016	2017	2018
Amount	€7.7 bn	€5.8 bn	€5.2 bn
Spread	237	181	170

(1) Excludes self-retained bonds. Wholesale funding figures in the Annual Financial Report reflect the Group's funding needs and as such do not include ABS securities and self-retained multi-issuer covered bonds, unlike this Figure, which depicts the impact of wholesale issuances in funding costs

Back book yield resilience in 4Q

Loan book yields



BB yields stable qoq

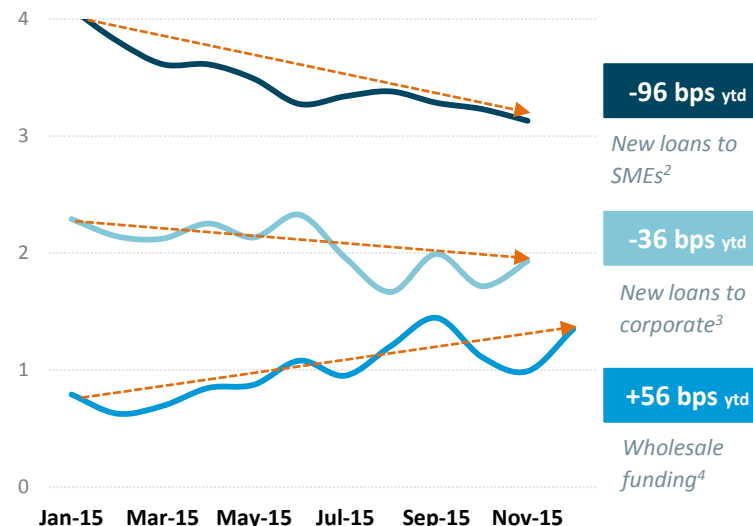
- BB still affected by Euribor re-pricing (-6 bps)
- Additional impact from floor removal (-2 bps)
- FB accretive to the BB, cures and other (+8 bps)

FB decline driven by:

- Lower index rates
- Change in product mix (lower weight of higher-yielding segments in 4Q) and maturity mix (lower average maturities)
- Still some pressure on spreads

Widening capital market spreads to reverse tightening in loan market spreads

Cost of banking credit versus wholesale funding in Spain¹
New production yields in %, sector data



Emphasising margins over volumes

(1) Source: BoS and Bloomberg

(2) Front book yields credit to non-financial corporations for an amount <€1M€

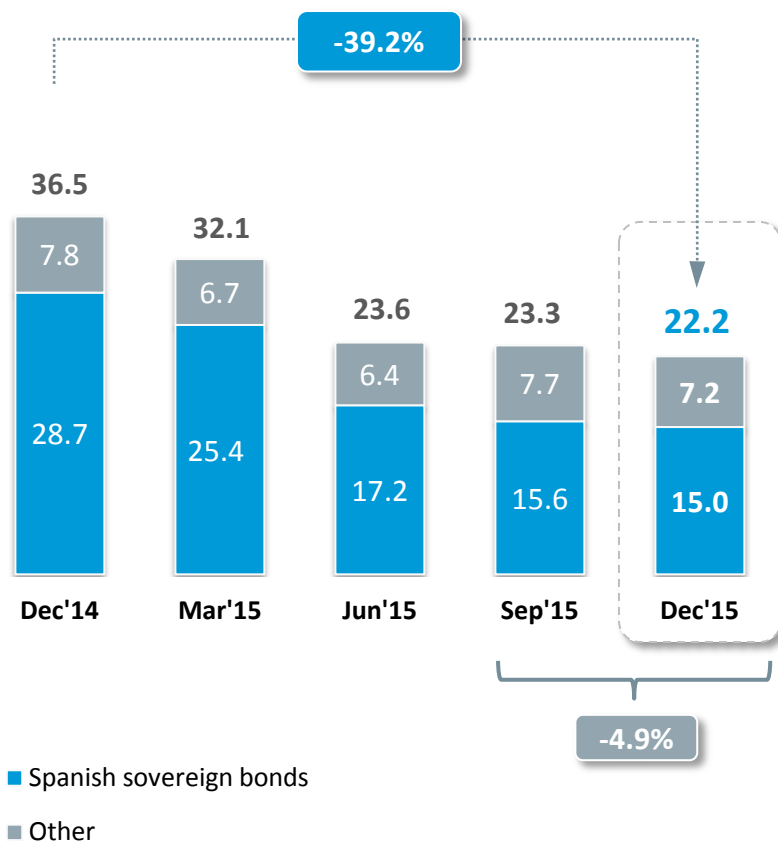
(3) Front book yields credit to non-financial corporations for an amount >€1M€

(4) CDS Spanish corporations in the index iTraxx Main Europe

ALCO portfolio impacted by high-yielding maturities

ALCO fixed income portfolio¹ evolution

In Billion Euros



Yield and average life

In % and years

	Dec'14	Mar'15	Jun'15	Sep'15	Dec'15
Yield	3.4%	3.4%	3.6%	3.5%	3.1%
Average life	3.1y	3.1y	3.4y	4.2y	4.6y

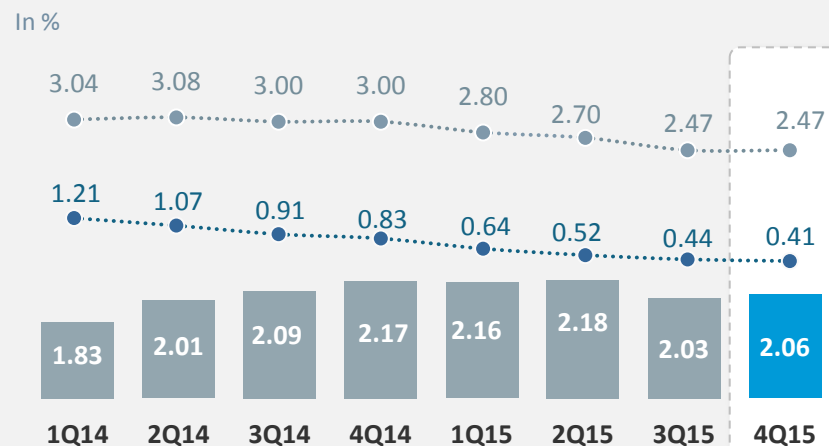
ALCO book yields down qoq:

- Higher average duration on redemptions of barbell portfolio
- Lower portfolio yields as high-yielding bonds mature

(1) Banking book fixed-income securities portfolio, excluding trading book assets, as of the end of the quarter. As part of its ALCO management CaixaBank holds a portfolio of fixed income investments including, among others, bonds guaranteed by the Kingdom of Spain (such as ICO,FADE,FROB and others); ESM bonds; as well as Spanish covered bonds. The sovereign bond portfolio is made up mostly of Spanish and Italian government bonds.

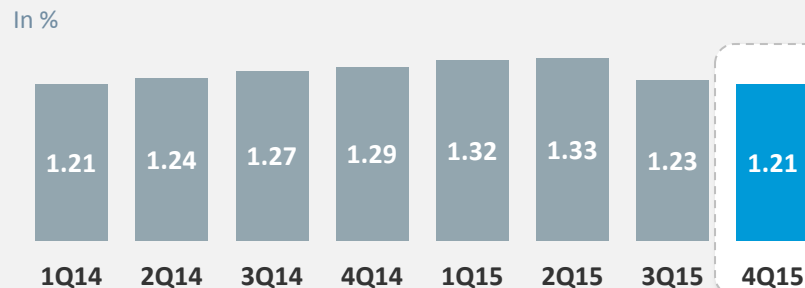
NII and customer spread improve on loan book resilience

Customer spread widens as funding cost decline continues and loan book yield stays stable

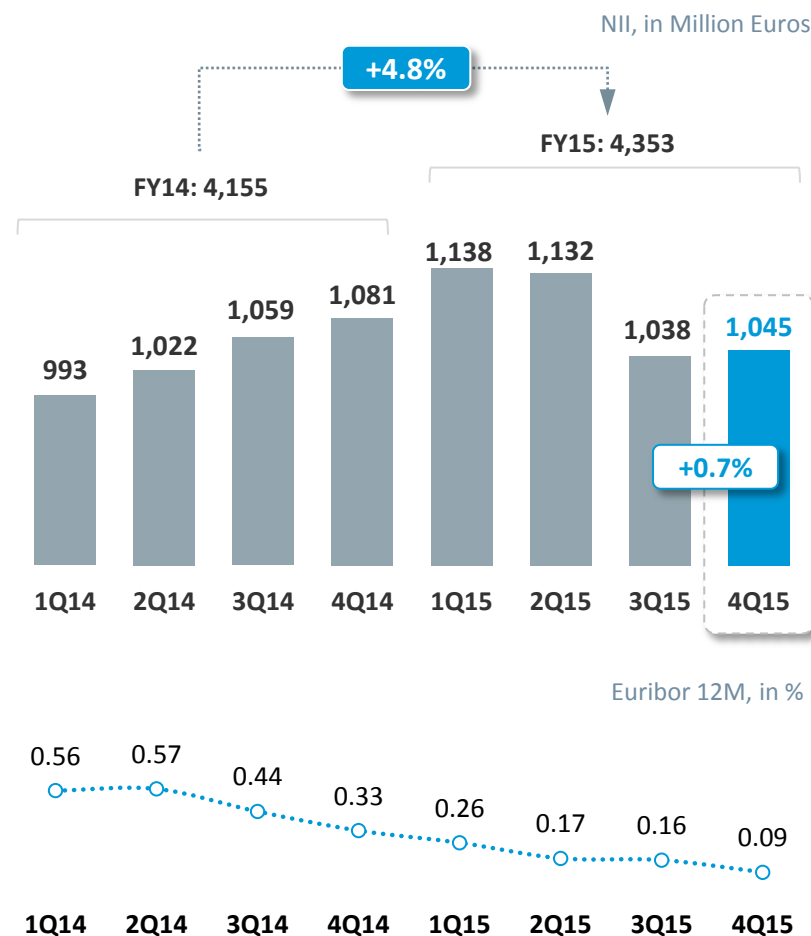


Loans and credits Customer funds¹ Customer spread

NIM down slightly on a smaller ALCO contribution



NII stable in 4Q despite lower E12M and tail-end of floor removals

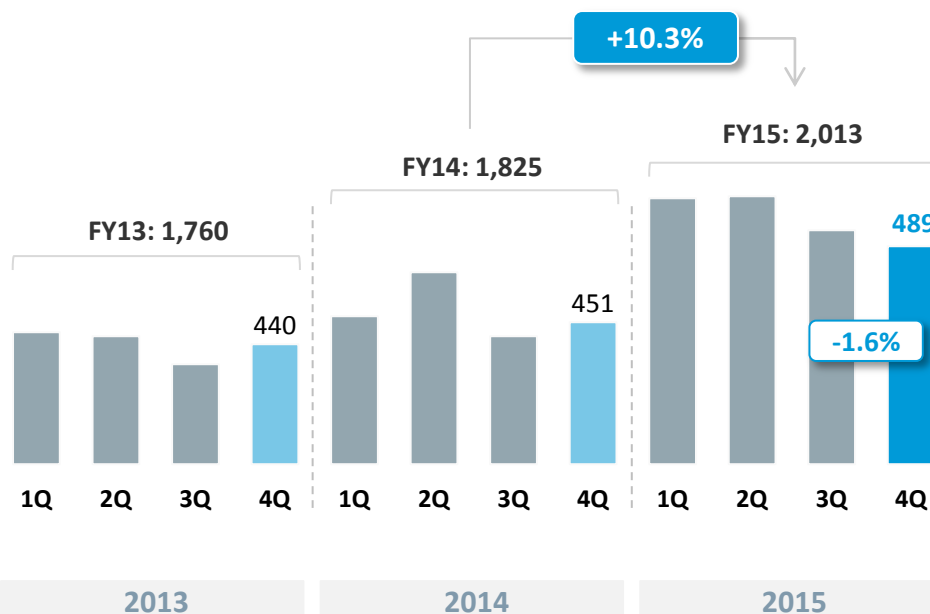


(1) The cost of customer funds reflects the cost of both demand and time deposits, as well as repos with retail clients. Excludes the cost of institutional issuance and subordinated liabilities.

Solid fee performance in line with upgraded guidance¹

Steady yoy build-up of fee income

In Million Euros

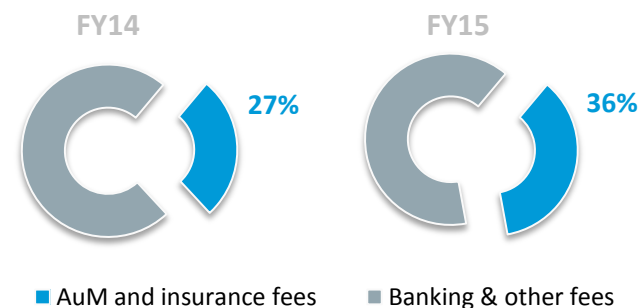


Increasing contribution of AuM and insurance fees

Net fees breakdown,

In Million Euros	FY15	yoy (%)	qoq (%)
Banking and other fees	1,288	(2.8)	(5.6)
Mutual funds	423	73.7	(4.6)
Insurance and pension plans	302	17.8	19.8

AuM³ and insurance fee contribution to total fees In % of total



- 4Q fees impacted by lower investment banking activity and market volatility
- Asset management and insurance fees grow yoy with a rising contribution to total fees (+9 pp yoy)
- Fee contribution to core revenues² of 32% provides operating hedge in the current low rate environment

(1) Revised upwards from high single digit to low double digit in July 2015

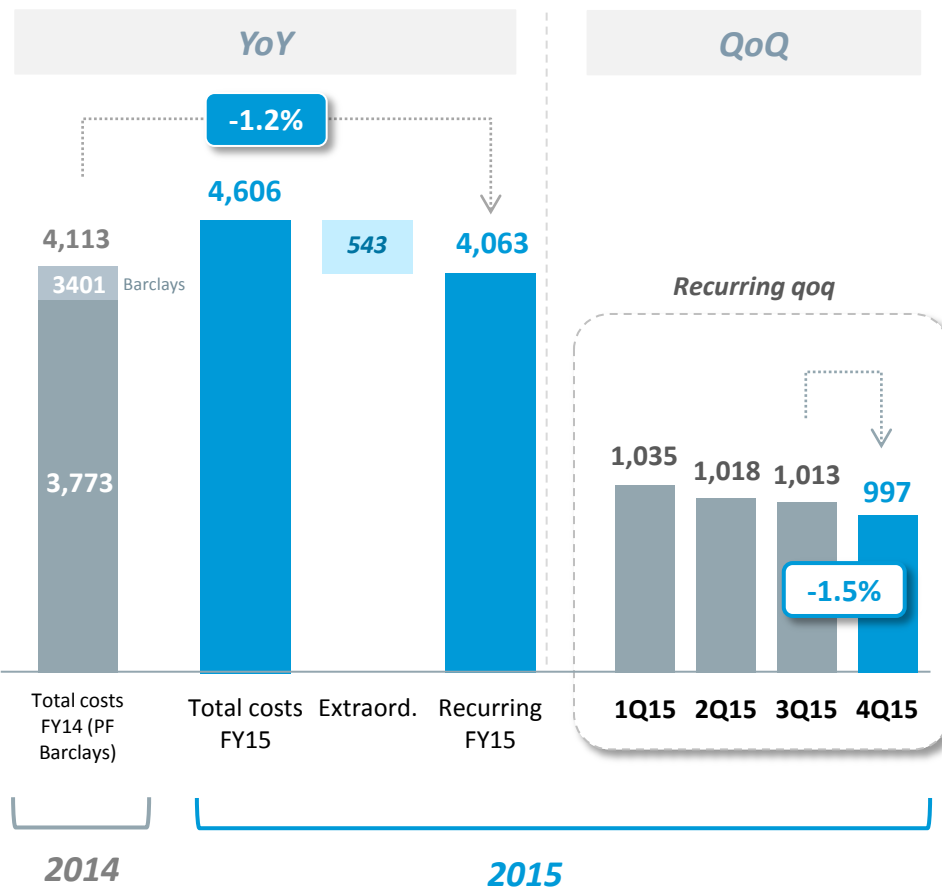
(2) NII+Fees

(3) Mutual funds and pension plans

Recurring costs decline below stated target of €1 Bn/quarter

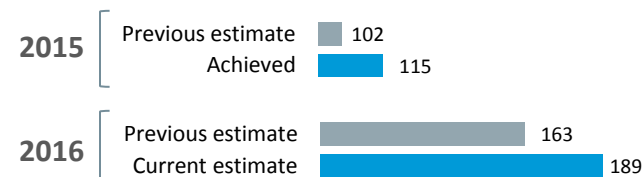
Operating costs evolution

In Million Euros



Synergies from Barclays exceed expectations

Synergies from Barclays Spain, in €M



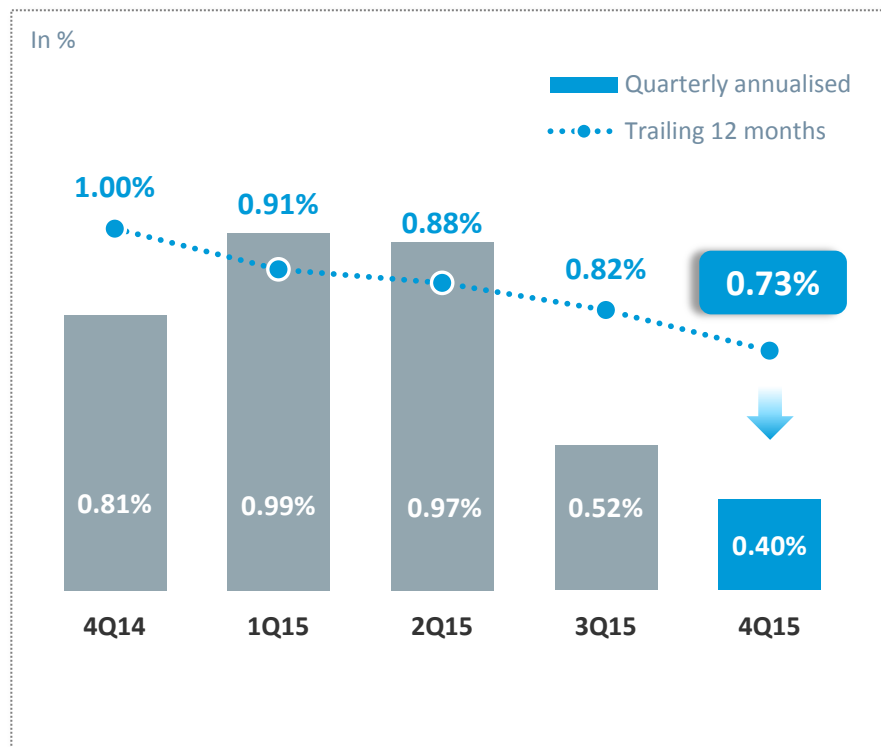
- Achievement of cost synergies higher than expected in 4Q:
 - €45M from Barclays (for a total of €115M in 2015 vs estimate of €102M)
 - Departures from 2Q redundancy scheme
- Recurring cost base expected to fall in 2016 as full impact of cost synergies is reflected
- Early delivery of cost-saving plans supports gradual efficiency improvement (C/I ratio² ex extraordinary at 52.6% vs. 54.4% YE14)

(1) Recurring costs reported by Barclays Bank Spain in FY14

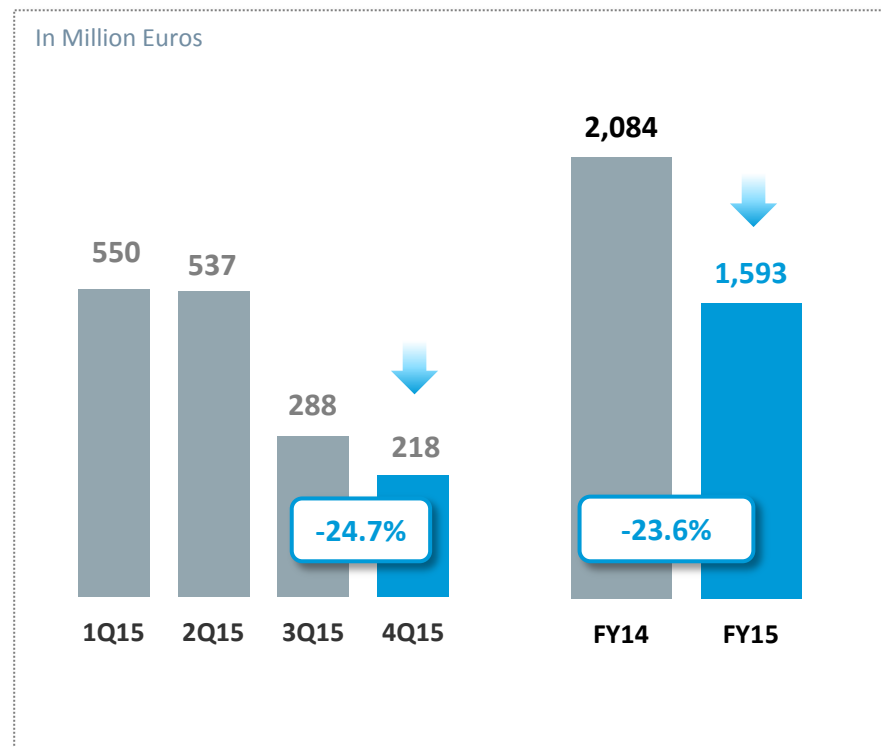
(2) Trailing 12 months

Better than expected step-decline in loan loss provisions

Cost of Risk¹ reduction gathers pace



Loan provisioning down 24% yoy



- CoR down 27 bps in the year outpaces guidance of 80 bps
- Positive trend in asset quality supports expectation of further improvement in 2016

(1) Loan-loss provisions over total gross customer loans plus contingent liabilities, as of the end of the period on a trailing 12 months and on an annualised quarterly basis

FY 2015: key takeaways

1

Gaining market share

25%/+182 bps yoy

Payroll deposits

18%/+259 bps yoy

Mutual funds

22%/+159 bps yoy

I/t savings



2

Tackling the digital challenge

4.8M

Active clients digital banking¹

2.8M

Active clients mobile banking¹



3

Building a stronger balance sheet

11.6%

CET1 FL ratio

-23%

%Δ YTD in NPLs

56%

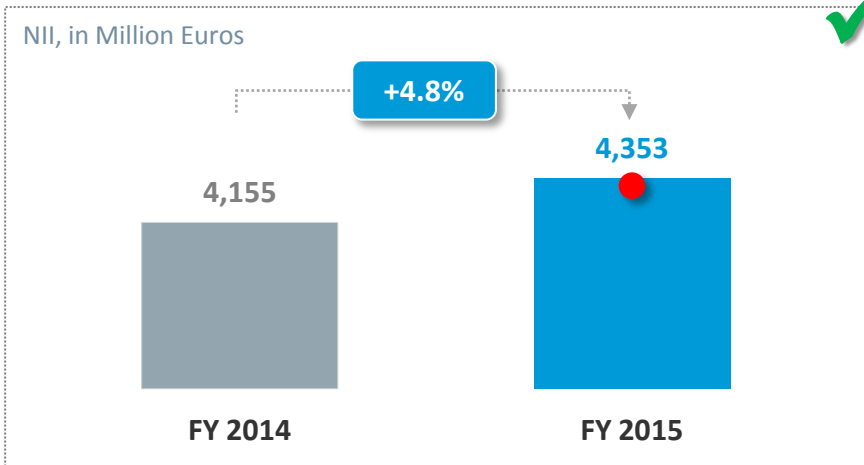
Coverage ratio NPLs



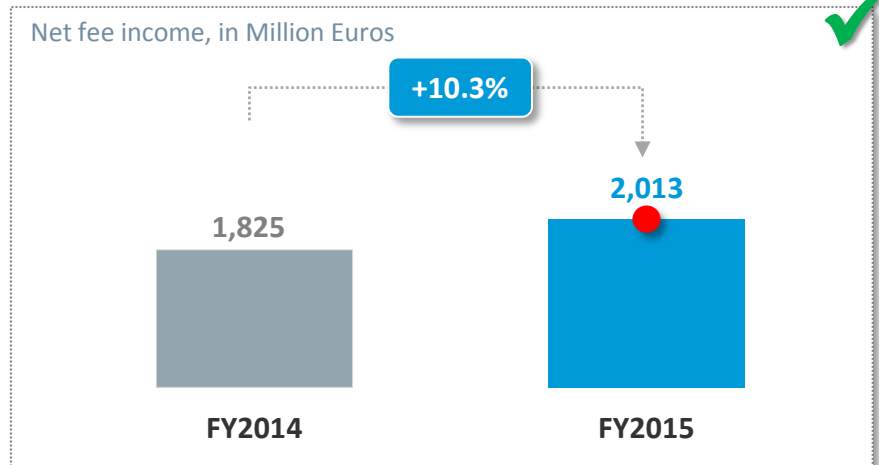
(1) Active clients include those with at least one transaction in the last 2 months

P&L 2015: delivering on our guidance¹

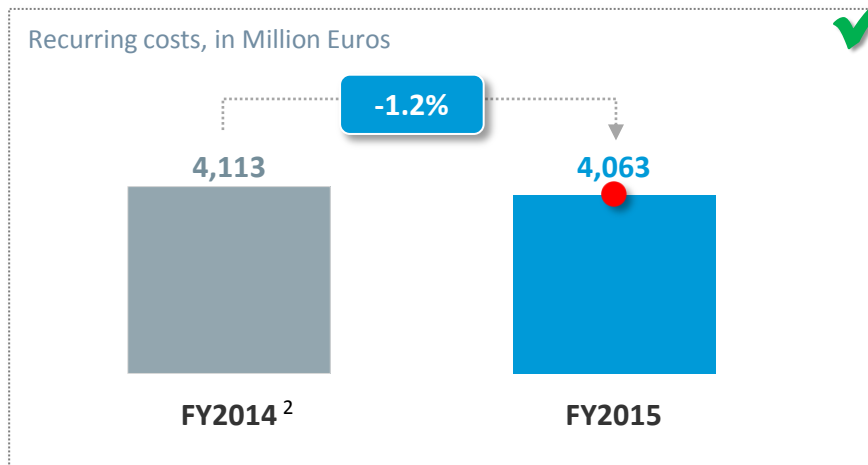
NII guidance: mid single-digit growth



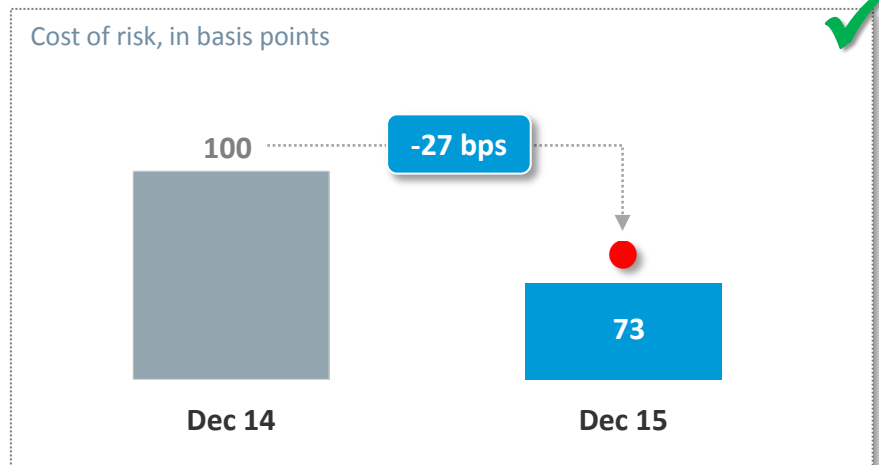
Net fees guidance: low double-digit growth



Recurring expenses guidance: Flat



Cost of Risk guidance: ~80 bps



● Guidance provided.

(1) Latest guidance provided. NII and fee guidance was updated in the results presentation of 1H15

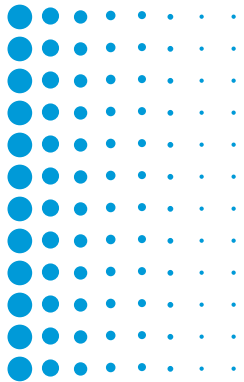
(2) PF with Barclays Spain (on a like-for-like basis)

2016: Consolidation of the recovery phase

2016 Guidance

Main drivers

NII	(-) Mid single-digit	<ul style="list-style-type: none"> ▶ Euribor resets (-) ▶ Full impact of floor removal (-) ▶ Lower contribution from ALCO portfolio (-) ▶ Lower funding costs, institutional and retail (+)
Fees	(+) Mid single-digit	<ul style="list-style-type: none"> ▶ Growth in insurance and managed funds
Recurring Expenses	Reduction > 1%	<ul style="list-style-type: none"> ▶ Full impact of synergies from Barclays ▶ Strong focus on operational efficiency ▶ Still investing in technology
Cost of Risk	~50 bps	<ul style="list-style-type: none"> ▶ Better macro outlook ▶ High level of existing provisioning coverage

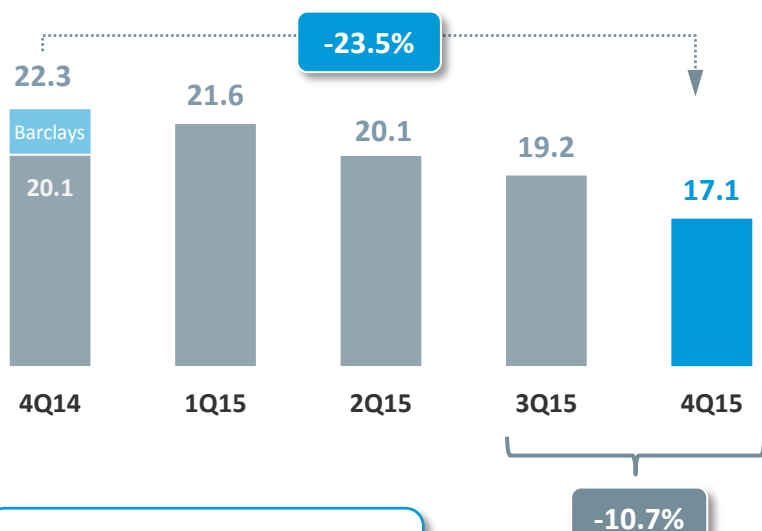


Balance Sheet [Strength]

NPLs down by c. 25% in 12 months and declining across all segments

NPL stock down €2.1bn in the quarter

NPL stock, in Billion Euros

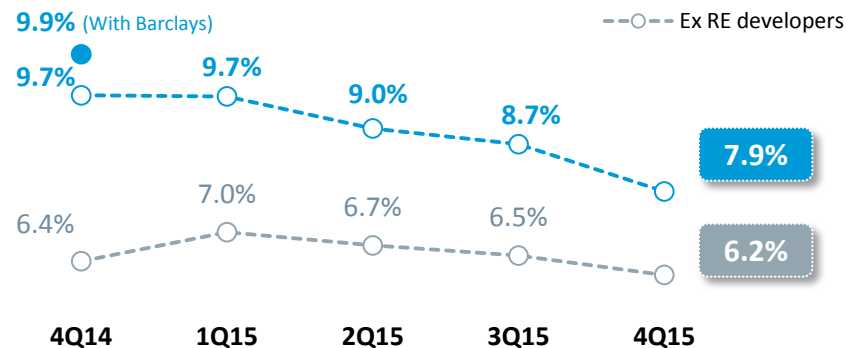


Coverage at 56%

€9.5 bn credit provisions

Falling NPL ratio¹ in all segments

NPL ratio, in %



NPL ratio

	Dec. 14 ³	Sep. 15	Dec. 15
Individuals	5.1%	5.0%	4.6%
Businesses ex RE	11.8%	11.7%	11.1%
RE developers	55.7%	50.1%	44.1%

- NPL reduction accelerates due to steep decline in inflows and RE developer wind-down²
- NPL ratio at 7.9% (lower than expected and falling 202 bps in the year)
- Comfortable NPL coverage ratio level increases to 56% (+1 pp qoq)

(1) NPL ratio is the ratio of NPLs to total gross customer loans and contingent liabilities as of at the end of the period

(2) Including portfolio sale with both NPLs (€629M) and write-offs (€152M) in 4Q

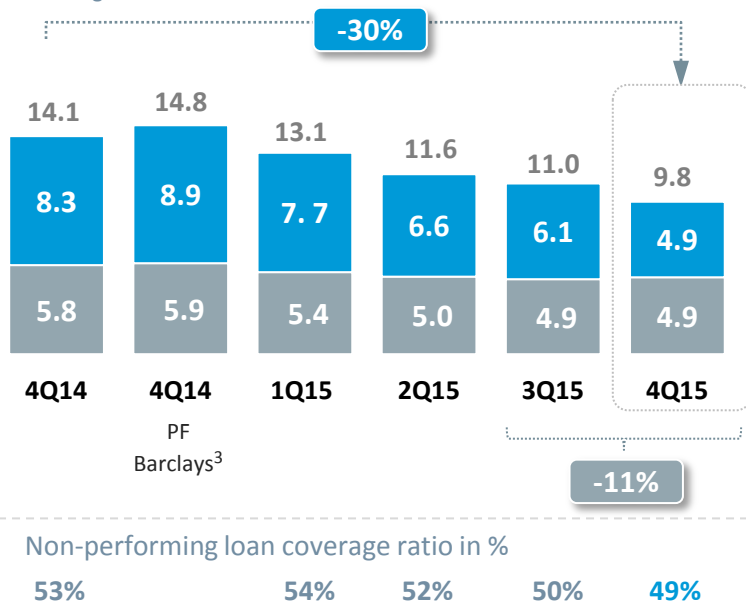
(3) Pro-forma with Barclays Bank Spain

Continued wind-down of non-core RE assets

RE developer loans

In Billion Euros, gross amounts

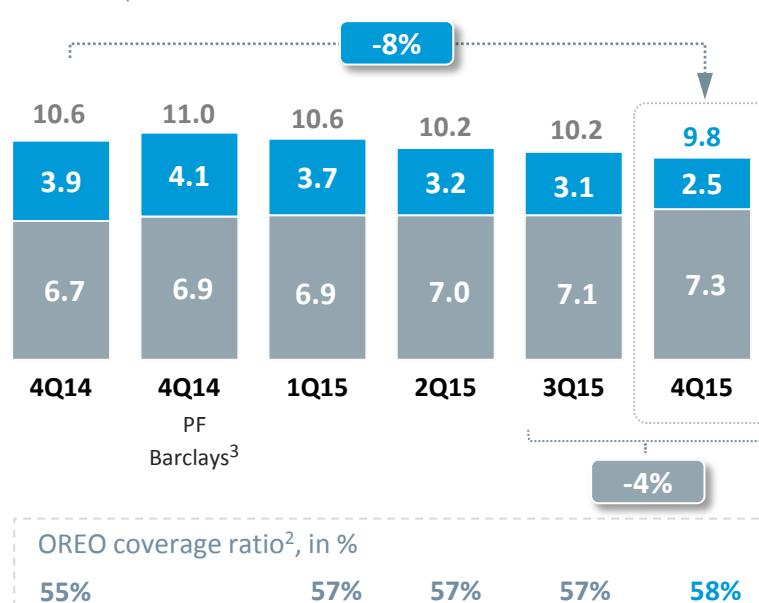
■ Gross problematic loans (NPL + substandard)
■ Performing



Net non-performing RE assets¹

In Billion Euros, net of provisions

■ Net RE developer problematic loans (NPL + substandard)
■ Net OREO portfolio



- RE developer NPLs fall by 30% YTD mainly on foreclosures and portfolio sales⁴
- Performing RE developer loan book stable at ~€5 bn
- Non-performing RE assets reduction gathers pace in 4Q due to higher disposals and provisioning

(1) OREO portfolio and problematic RE developer loans, both net of provisions

(2) Loan equivalent coverage ratio, i.e. includes write-downs on conversion to OREO

(3) As if Barclays Spain had been consolidated at 31 December 2014

(4) Portfolio sale in 4Q including doubtful loans (€629M) and write-offs (€152M)

Foreclosed RE sales reach break even for the first time

Net repossessed RE assets stable

Net amount in Million Euros, coverage¹ in %

RE assets from loans for construction and RE development

60%

50%

69%

62%

49%

52%

Occupancy ratio

93%

Total RE assets for sale (net): €7.3bn

58%

Commercial focus on value preservation

Disposals, in €M

■ Sales ² ■ Rental

2,512

2,077

1,380

1,132

1,312

765

2014

2015

Gains/losses at sale as % of price

FY

-17%

-6%

4Q

-15%

+2%

2014

2015

- Better RE fundamentals drive RE asset sales break-even for the first time in 4Q (+2%)
- Progressive stabilisation of stock and prices shifts focus to value-preservation
- Annual sales (+95% qoq) maintained at high levels c.€1.3 bn
- Rental occupancy ratio at 93%

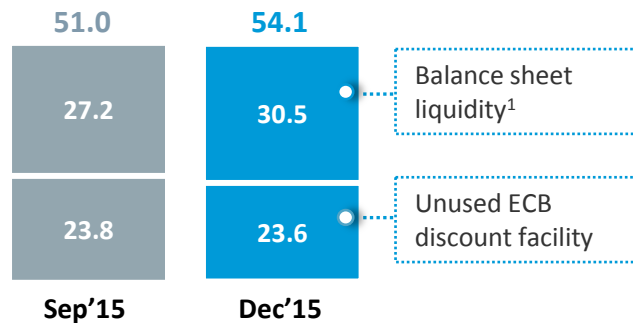
(1) Loan equivalent coverage ratio, i.e. includes write-downs on conversion to OREO

(2) Revenue of RE sales

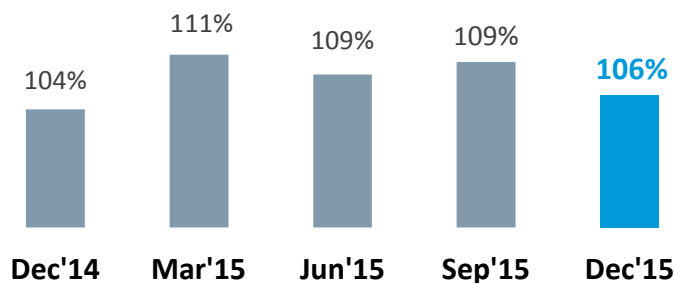
Comfortable liquidity metrics

Ample liquidity with comfortable LtD ratios...

Total liquidity, in Billion Euros

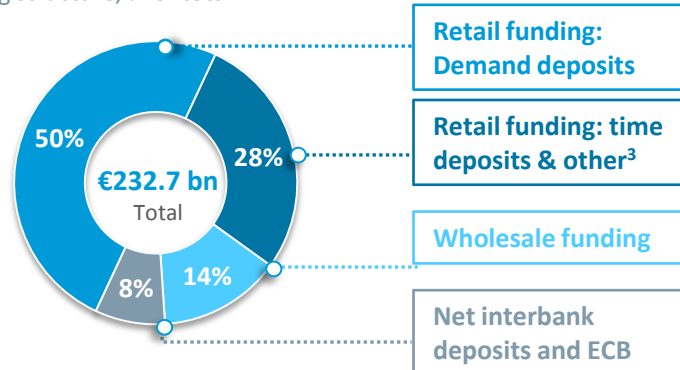


Loan to deposits² ratio evolution, in %

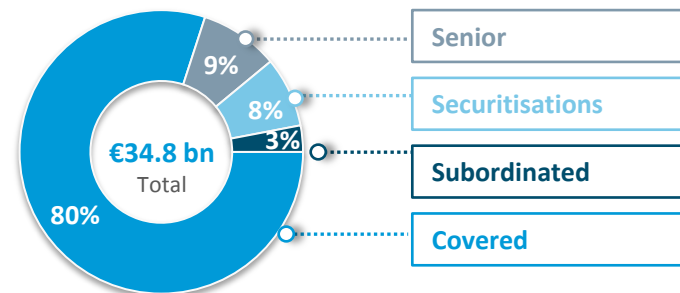


... and a stable funding structure

Financing structure, % of total



Wholesale funding⁴ by category, Dec'15

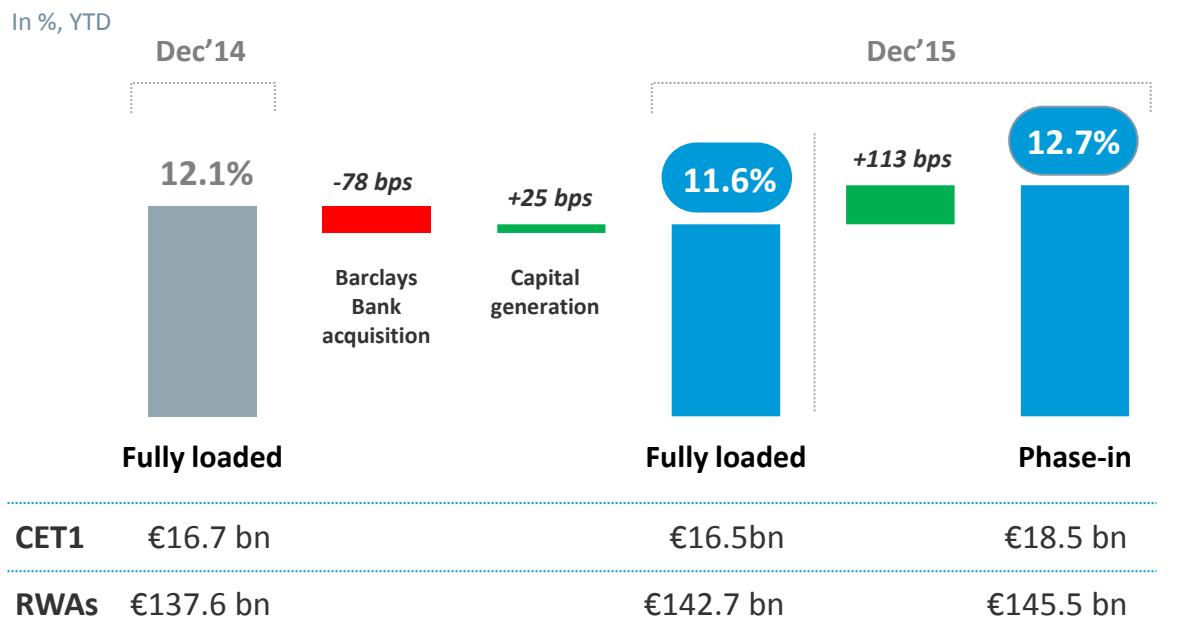


■ LCR and NSFR ratios comfortably above target

- (1) Balance sheet liquidity: includes cash, interbank deposits, accounts at central banks and unencumbered sovereign bonds
- (2) Defined as: gross loans net of loan provisions (total loan provisions excluding those corresponding to contingent guarantees) and excluding pass-through funding from multilateral agencies/ retail funds (deposits, retail issuances)
- (3) Other includes: subordinated and retail debt securities
- (4) Includes ABS securities and self-retained multi-issuer covered bonds

Capital ratios remain stable in the quarter

CET1 ratio evolution



Capital ratios

In % as of December 31, 2015

	Phase-in	Fully Loaded
Total capital	15.7%	14.7%
Leverage ratio	5.7%	5.2%
CET1	12.7%	11.6%

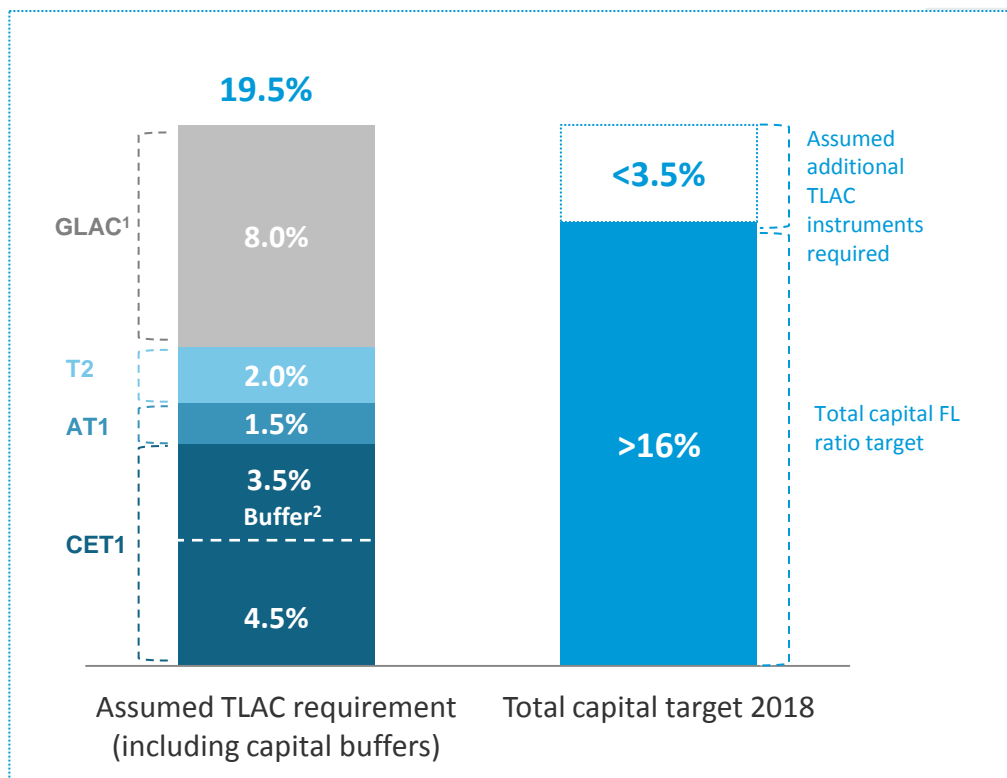
CET1 FL stable in 4Q:

- Capital build-up offset by 4Q one offs
- SREP requirement of 9.31%¹ including additional O-SII consideration of 0.0625%
- SREP disclosure reinforces capital cushion and dividend payment capacity
- Strong solvency position results in comfortable CET1 buffer: ~210 bps fully-loaded

(1) Additional O-SII consideration from January 2016. As of Dec'15, SREP requirement of 9.25%

On track to meet potential TLAC requirements

Potential TLAC requirement and 2018 Total Capital target







- TLAC requirements still being evaluated for G-SIFIs
 - Might trickle down to D-SIFIs
- Assuming TLAC requirement at 19.5%, target would be comfortably met by 2018 with:
 - Organic growth of own funds
 - Issuance of AT1 securities to reach 1.5% of RWAs
 - Replacing maturing senior debt with TLAC eligible debt instruments if needed

(1) Assuming minimum GLAC of 8%

(2) Assumed combined buffer requirement: 2.5% conservation buffer + 1% estimated systemic buffer

[Appendix]

CaixaBank Credit Ratings

	Long term	Short term	Outlook	Rating of covered bond program
 Moody's Investors Service ⁽¹⁾	Baa2	P-2	stable	Aa2 ⁽⁵⁾
 STANDARD & POOR'S ⁽²⁾	BBB	A-2	stable	A+ ⁽⁶⁾
 Fitch Ratings ⁽³⁾	BBB	F2	positive	-
 DBRS ⁽⁴⁾	A (low)	R-1 (low)	positive	AA (low) ⁽⁷⁾

(1) As of 17/06/15

(2) As of 06/10/15

(3) As of 25/02/15

(4) As of 20/11/15

(5) As of 18/06/15

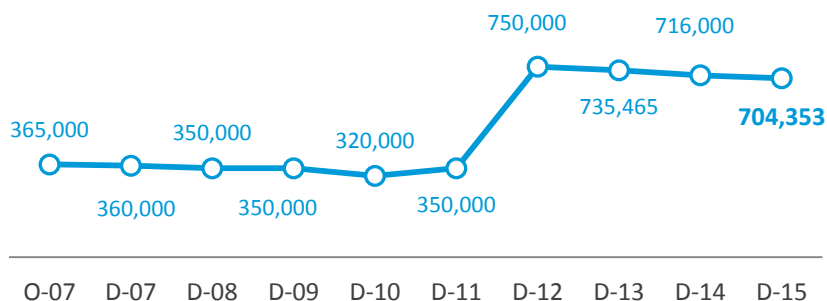
(6) As of 13/10/15

(7) As of 20/01/16

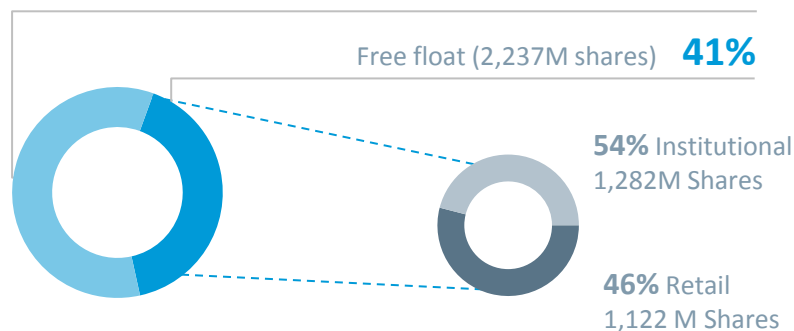
Transparency, independence and good governance are key priorities

Increased free float

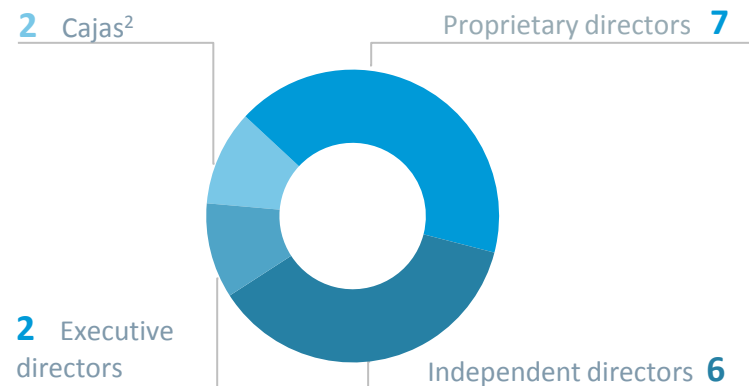
Number of shareholders



Shareholder base by group, In % of share capital as of YE15



Board of Directors composition¹



- **Control and management of the bank** is shared by the AGM, Board of Directors and Board committees: Audit and control; Executive; Appointments; Remuneration; Risks. The majority shareholder is not overrepresented in the board.
- **CABK's relationship with other Group entities is immaterial**, performed on an arm's length basis and governed by the Internal Relations Protocol

(1) As of January 31st 2016

(2) Cajas include Fundación Bancaria Caja Navarra, Fundación Cajasol, Fundación Caja Canarias and Fundación Caja de Burgos, Fundación Bancaria.

Balance sheet and P&L

Balance sheet

€ million	Dec. 31, 2014	Dec. 31, 2015
Cash and Central Banks	4.157	5.772
Trading portfolio	12.257	13.532
Available-for-sale financial assets	71.101	62.997
Loans	195.731	211.317
<i>Deposits at credit institutions</i>	4.377	7.493
<i>Customer loans</i>	188.762	202.896
<i>Debt securities</i>	2.592	928
Investment portfolio at maturity	9.608	3.820
Non-current assets held for sale	7.248	7.961
Investment portfolio	9.266	9.674
Property and equipment	6.404	6.293
Intangible assets	3.635	3.672
Other assets	19.216	19.217
Total assets	338.623	344.255
Liabilities	313.391	319.051
Trading portfolio	11.975	12.200
Financial liabilities at amortized cost	247.539	253.499
<i>Deposits by credit institutions and Central Bank</i>	25.919	34.262
<i>Customer deposits</i>	180.200	184.032
<i>Marketable debt securities</i>	32.920	28.070
<i>Subordinated debt securities</i>	4.396	4.345
<i>Other financial liabilities</i>	4.104	2.790
Insurance liabilities	40.434	40.575
Provisions	4.371	4.598
Other liabilities	9.072	8.179
Equity	25.232	25.204
Shareholders' equity	23.373	23.689
Profit attributable to the Group	620	814
Minority interests and valuation adjustments	1.859	1.515
Total liabilities and equity	338.623	344.255

P&L

€ million	January - December		Change
	2015	2014	%
Financial income	8.372	8.791	(4,8)
Financial expenses	(4.019)	(4.636)	(13,3)
Net interest income	4.353	4.155	4,8
Dividends	203	185	9,4
Share of profit (loss) of entities accounted for using the equity method	375	306	22,7
Net fees and commissions	2.013	1.825	10,3
Gains on financial assets and exchange rate differences	867	640	35,5
Other operating income and expenses	(85)	(171)	(50,4)
Gross income	7.726	6.940	11,3
Recurring expenses	(4.063)	(3.773)	7,7
Extraordinary expenses	(543)		
Pre-impairment income	3.120	3.167	(1,5)
Pre-impairment income stripping out non-recurring costs	3.663	3.167	15,7
Impairment losses on financial assets and others	(2.516)	(2.579)	(2,4)
Gains/(losses) on disposal of assets and others	34	(386)	
Pre-tax income	638	202	215,6
Income tax	181	418	
Profit for the period	819	620	31,7
Minority interest and others	5	0	
Profit attributable to the Group	814	620	31,4

NOTE: Past balance sheet items published prior to application of IFRIC 21 have been restated.

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