Reaping the benefits of a differentiated strategy

Gonzalo Gortázar, CEO

Bank of America Merrill Lynch – Banking and Insurance Conference
“The Financial Crisis – 10 years on”
Disclaimer

The purpose of this presentation is purely informative and should not be considered as a service or offer of any financial product, service or advice, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by CaixaBank, S.A. ("CaixaBank") or any of the companies mentioned herein. The information contained herein is subject to, and must be read in conjunction with, all other publicly available information. Any person at any time acquiring securities must do so only on the basis of such person's own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information set out in the relevant documentation filed by the issuer in the context of such specific issue having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation.

CaixaBank cautions that this presentation might contain forward-looking statements concerning the development of our business and economic performance. Particularly, the financial information from CaixaBank Group for the year 2017 related to results from investments has been prepared mainly based on estimates. While these statements are based on our current projections, judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations.

Such factors include, but are not limited to the market general situation, macroeconomic factors, regulatory, political or government guidelines and trends, movements in domestic and international securities markets, currency exchange rates and interest rates, changes in the financial position, creditworthiness or solvency of our customers, debtors or counterparts.

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast. In addition, it should be noted that although this presentation has been prepared based on accounting registers kept by CaixaBank and by the rest of the Group companies it may contain certain adjustments and reclassifications in order to harmonize the accounting principles and criteria followed by such companies with those followed by CaixaBank. Accordingly, and particularly in the case of Banco Português de Investimento ("BPI"), the relevant data included in this presentation may differ from those included in the relevant financial information as published by BPI.

In particular, regarding the data provided by third parties, neither CaixaBank, nor any of its administrators, directors or employees, , either explicitly or implicitly, guarantees that these contents are exact, accurate, comprehensive or complete, nor are they obliged to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents in any means, CaixaBank may introduce any changes it deems suitable, may omit partially or completely any of the elements of this document, and in case of any deviation between such a version and this one, CaixaBank assumes no liability for any discrepancy.

In relation to Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057), this report uses certain APMs, which have not been audited, for a better understanding of the company’s financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under the International Financial Reporting Standards (IFRS). Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. Please refer to the Glossary section for a list of the APMs used along with the relevant reconciliation between certain indicators.

This document has not been submitted to the Comisión Nacional del Mercado de Valores (CNMV – the Spanish Stock Markets regulatory authority) for review or for approval. Its content is regulated by the Spanish law applicable at the date hereto, and it is not addressed to any person or any legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.

Notwithstanding any legal requirements, or any limitations imposed by CaixaBank which may be applicable, permission is hereby expressly refused for any type of use or exploitation of the content of this presentation, and for any use of the signs, trademarks and logotypes contained herein. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion by any other mean, for commercial purposes, without the previous express consent of CaixaBank and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.
Contents

1. Macro and industry backdrop

2. Managing the crisis and ensuing recovery

3. Geared for growth and higher returns

4. Final remarks
2007-2017: The Spanish economy has experienced two distinct phases...

From a double-dip recession...

... to a recovery underpinned by banking and structural reforms

Real GDP growth, % change yoy

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP</td>
<td>3.0</td>
<td>-4.5</td>
<td>1.1</td>
<td>2.0</td>
<td>1.6</td>
<td>0.2</td>
<td>1.7</td>
<td>+2.8% yoy (avg.)</td>
</tr>
<tr>
<td>Unemployment rate</td>
<td>3.6</td>
<td>-0.8</td>
<td>-2.9</td>
<td>0.0</td>
<td>0.2</td>
<td>1.7</td>
<td>0.7% yoy (avg.)</td>
<td></td>
</tr>
<tr>
<td>Sovereign spread</td>
<td>1.4</td>
<td>-1.7</td>
<td>-1.4</td>
<td>0.2</td>
<td>1.2</td>
<td>1.9</td>
<td>1.7% yoy (avg.)</td>
<td></td>
</tr>
<tr>
<td>Real estate prices</td>
<td>0.0</td>
<td>-1.0</td>
<td>-2.9</td>
<td>1.7</td>
<td>0.2</td>
<td>0.9</td>
<td>-0.7% yoy (avg.)</td>
<td></td>
</tr>
</tbody>
</table>

Sources: CaixaBank Research, Eurostat, Spanish Government. 2017 Forecasts from CaixaBank Research
...and has emerged with a dramatically different banking sector

**Significant consolidation**

Number of players\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>52</td>
<td>-77%</td>
</tr>
<tr>
<td>2017</td>
<td>12</td>
<td></td>
</tr>
</tbody>
</table>

**...with stronger balance sheets**

NPLs (gross)\(^{(2)}\), in €Bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peak (Dec 2013)</td>
<td>197</td>
<td>-46%</td>
</tr>
<tr>
<td>2017</td>
<td>106</td>
<td></td>
</tr>
</tbody>
</table>

**...but lingering profitability pressures**

ROE, %

<table>
<thead>
<tr>
<th>Year</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>18%</td>
<td>-14 pp</td>
</tr>
<tr>
<td>2017</td>
<td>4%</td>
<td></td>
</tr>
</tbody>
</table>

**Macro improvement gradually contributing to sector recovery**

\(^{(1)}\) Considering all banks with more than £10Bn assets in 2007 and savings banks that were involved in the concentration process.

\(^{(2)}\) Bank credit to the private sector

Sources: European Central Bank and Bank of Spain.
Contents

1. Macro and industry backdrop

2. Managing the crisis and ensuing recovery
   A. Simplified corporate structure
   B. Improved competitive standing
   C. Strengthened balance-sheet

3. Geared for growth and higher returns

4. Final remarks
Restructuring of the “la Caixa” Group has been completed

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

2.A. Simplified corporate structure

- 2007: "la Caixa" IPO
- 2011: "la Caixa" Listing
- 2014: Full separation from Banking Foundation board → complying with Savings Banks Law
- 2016: Prudential deconsolidation of Criteria

Deconsolidation process completed

- **CRI stake reduced**: 40% (81.5% Jun-2011)
- **Reduced lending to CRI**: €0.3Bn (-92% vs Jun-2011)
- **The Foundation no longer controls the board**
  - Lead independent director
  - Non-exec Chairman
  - Clear separation of roles
  → Best-in-class corporate governance

CaixaBank board distribution, %

- "la Caixa" Banking Foundation
- Other
- Banking Foundation[1]

Increased focus on core business

- **RE NPAs** reduced: -42% from 2013 peak
- **Capital consumption of non-core stakes** reduced to <7%
- **BPI transformed into a core business**

[1] Includes 6 proprietary directors representing "la Caixa" Banking Foundation and 1 board member proposed by the banking foundations formerly comprising Banca Cívica
[2] Includes 9 independent directors, 1 proprietary director proposed by Mutua Madrileña and the CEO
[3] OREO portfolio and RE developer non-performing loans, both net of provisions
A “one-stop shop” distribution model for lifetime finance and insurance needs

**Scale and capillarity**
Proximity/ customer intimacy

13.8M clients (Spain)
4,749 retail branches (Spain)
9,274 ATMs (Spain)

**IT and digitalisation**
Mobility and big data

5.5M digital clients(1)
3.9M mobile clients(1)
34% penetration in digital(2)

**Comprehensive offering**
Wide and bespoke with 100% owned factories

#1 Insurance Group in Spain
#1 Asset Management Group in Spain
#1 in payments in Spain

**Advisory**
Focus on capabilities and quality of service

>7,000 certified advisors
1.5M affluent banking clients
103,000 private banking clients

**“Much more than just a bank”**

Model provides unique advantages in current operating environment

---

(1) Active clients in Spain in the last 2 months
(2) Average 12 month as of June 2017
Sources: Bank of Spain, ICEA, Inverco, Comscore, Servired
We are at the forefront of digitalisation

The highest digital penetration

<table>
<thead>
<tr>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
<th>Peer 5</th>
<th>Peer 6</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market penetration for digital clients(^{(1)}), in %</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>34.1</td>
<td>21.6</td>
<td>19.3</td>
<td>14.4</td>
<td>12.1</td>
<td>11.6</td>
</tr>
<tr>
<td>8.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Leveraging IT for commercial effectiveness...

- SMART PCs
  - 27,530

- NEW BRANCH FORMAT (STORES)
  - 104
  - With extended opening hours

- DIGITAL SALES\(^{(3)}\)
  - 24% of consumer loans\(^{(2)}\)

1st “MOBILE ONLY” BANK

...while boosting efficiency and facilitating compliance

- DIGITAL PROCESSES
  - 91%

- DIGITAL SIGNATURE
  - ~7M/month

- AUTOMATION
  - 23%
  - administrative tasks in branches vs. 42% in 2006

- DIGITAL ARCHIVE

Enhanced customer experience

- Online advisory
- Innovative products
- Bespoke offering

- 5.5 M digital clients\(^{(2)}\)
  - +8% yoy

- 3.9 M mobile clients\(^{(2)}\)
  - +30% yoy

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

---

\(^{(1)}\) 12 month average as of June 2017. Peer group includes: Bankia, Bankinter, Banco Sabadell, Banco Santander, BBVA, ING. Source: Comscore

\(^{(2)}\) Active clients in Spain in the last 2 months

\(^{(3)}\) Sales executed via electronic channels (web, mobile and ATM)
We have become the undisputed “bank of choice” for Spanish retail customers

Share in line with two closest peers combined

Still growing organically more than peers

With market share gains across products

Strong franchise and appealing value proposition reflected in organic growth

(1) Retail clients in Spain aged 18 or above.
(2) Peer group includes: Bankia, Banco Santander Spain + Popular (Pro-forma in 2016), Banco Sabadell ex TSB, BBVA Spain, Cajas Rurales
(3) Latest available data
(4) Loans to the private sector
Latest available data. Sources: FRS Inmark 2017 and 2016, Social Security, BoS, INVERCO, ICEA, AEF
Core revenues have shown sustainable growth despite negative rates

B

Core revenues at their highest since 2011

Core revenues (1) (CABK ex BPI) on a quarterly basis in €M vs Euribor 12M on a quarterly basis (end of period) in %

Operating a resilient model for a low rate environment

Core revenues have shown sustainable growth despite negative rates

Core revenues (1) (CABK ex BPI) on a quarterly basis in €M vs Euribor 12M on a quarterly basis (end of period) in %

With a significant contribution of non-banking businesses

Net income from bancassurance segment breakdown, trailing 12M as of 30 June 2017

10.3%

Bancassurance RoTE (2)

~ 6.2 pp

o/w contribution from non-banking businesses

(1) Core revenues include: NII + Fees + other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas)

(2) Trailing 12 months RoTE exc. extraordinary items (-€85M redundancy program in 3Q16, +€433M in released provisions related to new BoS circular in 4Q16, +€256M net business combination result from BPI, and -€212M early retirement programmes of 2Q17; all after tax). Note that RoTE includes the accrued coupon of AT1 instruments (-€2M post-tax)
Insurance and asset management business have provided high-quality revenue diversification

Stable growth in insurance and AM revenues...

... reduces dependency on NII...

...with historically low contribution from trading

Insurance and asset management offset NII pressure and decline of non-core revenues

(1) Peer group includes: Bankia, Bankinter ex Portugal, Banco Santander Spain + RE, Banco Sabadell ex TSB, BBVA Spain + RE
A stronger balance sheet while anticipating regulatory requirements...

NPAs significantly reduced since peak

NPAs (net of provisions) as % of total exposure (net of provisions)\(^{(1)}\)

<table>
<thead>
<tr>
<th>Year</th>
<th>NPAs %</th>
<th>2Q13</th>
<th>2Q14</th>
<th>2Q15</th>
<th>2Q16</th>
<th>2Q17</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>8%</td>
<td></td>
<td></td>
<td></td>
<td>6%</td>
</tr>
</tbody>
</table>

NPLs %Δ since peak\(^{(2)}\)

CABK

\(-50\%\)

NPA coverage

CABK

\(53\%\)

Strong liquidity remains a hallmark

Liquid assets\(^{(3)}\), in €Bn 30 June 2017

- HQLA
- Other assets eligible as ECB collateral
- Liquid assets

|       | 50 | 16 | 66 |

Prudent capital management with comfortable buffers

FL capital ratios (Group) as of 30 June 2017 vs. SREP FL

- Target CET1 SREP
- Target Total Capital \(^{(4)}\)

- \(11.5\%\)
- \(15.5\%\)
- \(>14.5\%\)

Diversifying across the capital structure

Jan | Feb | May | Jun | Jul | Aug
---|-----|-----|-----|-----|-----
Covered Bonds | \(\€1.58\text{Bn}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€1.25\text{Bn}\)
Tier 2 | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€18\text{n}\) | \(\€1.25\text{Bn}\)
Senior | | | | | | |
AT1 | | | | | | |
Tier 2 | | | | | | |
SNP | | | | | | |

The only domestic bank to have kept an investment grade rating through the decade

\(\text{(1)}\) Net NPAs include NPLs (inc. contingent liabilities) and OREO, both net of provisions. Total net exposure include total loans (inc. contingent liabilities) plus OREO, all net of provisions.

\(\text{(2)}\) Peak in 2Q13 pro-forma Barclays.

\(\text{(3)}\) Including BPI. HQLA stands for high quality liquid assets.

\(\text{(4)}\) Total Capital ratio includes both the redemption of €1.3 Bn Tier 2 notes announced on 27th July 2017 and the positive impact (+66 bps) of €1.0 Bn Tier 2 notes issued in July 2017 on a proforma basis.
Cost-of-risk plummets from peak

OREO capital losses turn to gains

...with RE sales kept at high levels

2017 Guidance: CoR <40 bps and OREO capital gains to offset any impairments

(1) Loan-loss provisions over total gross customer loans plus contingent liabilities (average balances), on a trailing 12M. The 1Q16-4Q16 series was restated to calculate the ratio over average balances instead of end-of-period balances. Excluding in 4Q16 €656M in provisions related to the application of BoS Circular 4/2016
Contents

1. Macro and industry backdrop
2. Managing the crisis and ensuing recovery
3. Geared for growth and higher returns
4. Final remarks
Returns set to improve on core revenue growth and credit-risk improvements

...will further contribute to already improving returns

Net attributed income, €M

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>1H17 (trailing 12 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>RoTE, trailing 12 months in %</td>
<td>1.3%</td>
<td>3.4%</td>
<td></td>
<td></td>
<td></td>
<td>6.5%</td>
</tr>
<tr>
<td>RoTE Target 2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>9-11%</td>
</tr>
</tbody>
</table>

Advancing towards targets for return on capital
There is significant unrealised growth potential in alternative saving products

Strong growth in AuM and insurance

Ample scope to emulate more mature markets...

... especially in insurance and pensions

Leveraging competitive advantages to seize alternative savings opportunity

#1 Market share\(^{(2)}\) 

\textit{AuM + life-saving insurance} \ 21.7\%

\begin{itemize}
  \item \textbf{Strong growth in AuM and insurance}
  \begin{itemize}
    \item Life-savings insurance + AuM\(^{(1)}\) (Group), €Bn
    \begin{itemize}
      \item \textbullet\, AuM
      \item \textbullet\, Insurance
    \end{itemize}
    \begin{itemize}
      \item 2012: 2Q: 10
      \item 2013: 16
      \item 2014: 22
      \item 2015: 28
      \item 2016: 34
      \item 2017: 40
    \end{itemize}
  \end{itemize}
\end{itemize}

\begin{itemize}
  \item \textbf{Ample scope to emulate more mature markets...}
  \begin{itemize}
    \item Financial assets over GDP (1Q17), in \%
    \begin{itemize}
      \item Spain: 188\%
      \item Eurozone: 215\%
      \item France: 232\%
      \item Italy: 248\%
      \item US: 405\%
    \end{itemize}
  \end{itemize}
\end{itemize}

\begin{itemize}
  \item \textbf{... especially in insurance and pensions}
  \begin{itemize}
    \item % of total financial assets (households, 1Q17)
    \begin{itemize}
      \item Insurance & pensions
        \begin{itemize}
          \item Spain: 17\%
          \item Eurozone: 34\%
          \item US: 31\%
        \end{itemize}
      \item Deposits
        \begin{itemize}
          \item Spain: 37\%
          \item Eurozone: 31\%
          \item US: 12\%
        \end{itemize}
    \end{itemize}
  \end{itemize}
\end{itemize}

(1) Mutual funds (including SICAVs and managed portfolios) and pension plans.
(2) Market share by assets under management, Spain. Source: INVERCO and ICEA with AuM comprised of mutual funds and pension plans.

Sources: INVERCO, ICEA, Eurostat and Federal Reserve
Life-risk and non-life insurance also set for growth

Rapid growth in life risk insurance

Production, €M

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>1H17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>375</td>
<td>390</td>
<td>433</td>
<td>497</td>
<td>569</td>
<td>656</td>
<td>731</td>
<td>767</td>
</tr>
</tbody>
</table>

Taking share from competitors in non-life insurance

Total non-life premia, growth 2007(1)-June 2017 (trailing 12M) in %

- Life-risk: 170% +165 pp
- Market: 5%
- SegurCaixa Adeslas

With significant potential to grow among clients

% of CABK clients that have the product, as of June 2017

- Life-risk: 12%
- Home: 9%
- Health: 7%
- Auto: 3%

Market share

- Life-risk premia: #1, 19.9%
- Health insurance: #1, 28.6%

Distribution model value proposition also applies to non-savings insurance

[1] Pro-forma with Adeslas

Source: ICEA
Consumer and business lending opportunity uniquely suited to franchise strength

Continued market share gains...

- Market share\(^{(1)}\) in consumer lending, %
  - 2007: 9.9%
  - 2009: 10.4%
  - 2011: 11.8%
  - 2013: 16.1%
  - 2015: 16.7%
  - 2017: 16.9%

- Market share\(^{(1)}\) in lending to corporates and SMEs, %
  - 2007: 7.3%
  - 2009: 8.9%
  - 2011: 9.1%
  - 2013: 13.3%
  - 2015: 14.0%
  - 2017: 14.7%

... while loan production keeps growing...

- New lending growth, % 1H17 vs. 1H16
  - Consumer lending: +19%
  - Corporates and SMEs: +16%

- New consumer lending, €Bn
  - 1H16: 3.1
  - 1H17: 3.8
  - Growth: +19.2%

- New lending to corporates and SMEs, €Bn
  - 1H16: 8.0
  - 1H17: 9.3
  - Growth: +16.4%

... with new initiatives to further seize market potential

- Launch of CIB in 4Q15
- 1,363 dedicated managers; 107 specialised branches

Growing alliances in the distribution sector

- Agreement 2017
- 81 shops in Spain

... that contribute to margins

- Front Book yields in 1H17, Δ yoy vs. 1H16 in bps
  - Consumer lending: +24 bps
  - Corporates and SMEs: +4 bps

Achieving a market share consistent with our market standing

[Note: Market share by stock of credit. Source: Bank of Spain]

\(^{(1)}\) Market share by stock of credit. Source: Bank of Spain
BPI opportunity to replicate bancassurance model in a supportive environment

Positive operating trends at BPI in 1H17

- **€22.0 Bn (1)**
  - Performing loans (+0.4% ytd (2))
  - Credit to businesses (+3.6% ytd (2)(3))

- **€34.6 Bn (1)**
  - Client funds (+4.7% ytd (2))
  - Mutual funds (+19.9% ytd (2))

- **€338 M (2)**
  - NII + Fees 1H17 (+1.0% yoy)

- **€232 M (2)**
  - Recurrent costs 1H17 (~8.5% yoy)

2M clients

Already outperforming peers

<table>
<thead>
<tr>
<th></th>
<th>Total client funds(5), 1H17 % yoy</th>
<th>Total loans(5), 1H17 % yoy</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BPI</strong></td>
<td>8%</td>
<td>0%</td>
</tr>
<tr>
<td>Peer 1</td>
<td>3%</td>
<td>-5%</td>
</tr>
<tr>
<td>Peer 2</td>
<td>2%</td>
<td>-3%</td>
</tr>
<tr>
<td>Peer 3</td>
<td>2%</td>
<td>-7%</td>
</tr>
<tr>
<td>Peer 4</td>
<td>-2%</td>
<td>-7%</td>
</tr>
</tbody>
</table>

...also in asset quality

<table>
<thead>
<tr>
<th></th>
<th>NPL ratio(5), 1H17 % (Bank of Portugal criteria)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BPI</strong></td>
<td>4%</td>
</tr>
<tr>
<td>Peer 2</td>
<td>5%</td>
</tr>
<tr>
<td>Peer 3</td>
<td>10%</td>
</tr>
<tr>
<td>Peer 4</td>
<td>10%</td>
</tr>
<tr>
<td>Peer 1</td>
<td>26%</td>
</tr>
</tbody>
</table>

With the macroeconomic recovery gathering pace

- Portugal GDP growth, % yoy
  - 2Q13: 2.87%
  - 2Q14: 0.76%
  - 2Q15: 1.65%
  - 2Q16: 0.95%
  - 2Q17: 2.67%

- Unemployment rate, %
  - 2Q13: 16.7%
  - 2Q14: 12.3%
  - 2Q15: 9.1%

Well positioned to seize growth opportunity in Portugal

Contribution to Group earnings

- Feb-Jun 2017
  - €77 M

Total synergy ambition 2019+(4)

- Pre-tax
  - €120 M

Source: INE Portugal

---

(1) CaixaBank Group consolidation criteria
(2) As reported by BPI
(3) In Portugal
(4) Pre-tax, o/w 84.5% would be attributed to CaixaBank Group
(5) Peer group includes: Caixa Geral, Millenium BCP, NovoBanco, Santander Totta
Contents

1. Macro and industry backdrop
2. Managing the storm and ensuing recovery
3. Geared for growth and higher returns
4. Final remarks
The Iberian economies are now a strong tailwind...

The financial sector is a more rational competitive environment...

We have successfully managed the crisis...

... and we are reaping the benefits in the recovery...

Moving with confidence toward our strategic objectives... despite a negative rate environment...

### Final remarks

<table>
<thead>
<tr>
<th>1</th>
<th>The Iberian economies are now a strong tailwind</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>The financial sector is a more rational competitive environment</td>
</tr>
<tr>
<td>3</td>
<td>We have successfully managed the crisis...</td>
</tr>
<tr>
<td>4</td>
<td>... and we are reaping the benefits in the recovery</td>
</tr>
<tr>
<td>5</td>
<td>Moving with confidence toward our strategic objectives... despite a negative rate environment</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>GDP, 2Q17 % yoy</th>
<th>Spain</th>
<th>+3.1%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Portugal</td>
<td>+2.9%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th># Players in Spain&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>52 to 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>Δ 2007-16</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sector employees in Spain&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>-30%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Δ 2007-16</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>NPLs from peak&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>-50%</th>
</tr>
</thead>
<tbody>
<tr>
<td>CABK</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CET1 FL Ratio</th>
<th>11.5%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Market share retail clients</th>
<th>Spain</th>
<th>26.7%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Core revenues, 2Q17 yoy CABK</th>
<th>12.6%</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>RoTE&lt;sup&gt;(3)&lt;/sup&gt;</th>
<th>June-2017</th>
<th>6.5%</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018 Target</td>
<td>9-11%</td>
<td></td>
</tr>
</tbody>
</table>

---

<sup>(1)</sup> Considering all banks with more than €108bn assets in 2007 and savings banks that were involved in the concentration process

<sup>(2)</sup> Peak in 2Q13 pro-forma Barclays

<sup>(3)</sup> Trailing 12 months

---

Committed to trustworthy and profitable banking

---

Final remarks
Investor Relations

investors@caixabank.com

+34 93 411 75 03