

Corporate Presentation

November 2017

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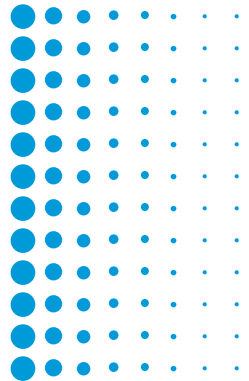
In relation to Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057), this report uses certain APMs, which have not been audited, for a better understanding of the 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.

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CaixaBank [At a glance]

Key figures⁽¹⁾

Sep-2017

Consolidated balance sheet (€ Bn)	379.1
Customer loans and advances (€ Bn)	225.2
Customer funds (€ Bn)	350.0
Customers (M), 26.7% as main bank ⁽²⁾	15.8

 Leader
in Spanish
retail banking

Market capitalisation (€ Bn) ⁽³⁾	25.3
9M17 Attributable profit (€ M)	1,488
CET1/Total capital Fully Loaded ratios (%)	11.7%/15.8%
Long Term Ratings ⁽⁴⁾	Baa2/BBB/BBB/A (low)

 Solid
balance sheet
metrics

Employees	37,304
Branches (#) ⁽⁵⁾	5,397
ATMs (#) ⁽⁶⁾	9,403
Active internet/mobile clients ⁽⁷⁾ (M)	5.6/4.1

 Unique
omni-channel
platform

(1) Figures referred to CaixaBank Group unless otherwise noticed

(2) Market penetration-primary bank among Spanish retail clients, %. Source: FRS Inmark 2017. % of respondents that declare the bank as their main financial institution

(3) Share price multiplied by the number of issued shares excluding treasury shares at closing of September 30th 2017

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

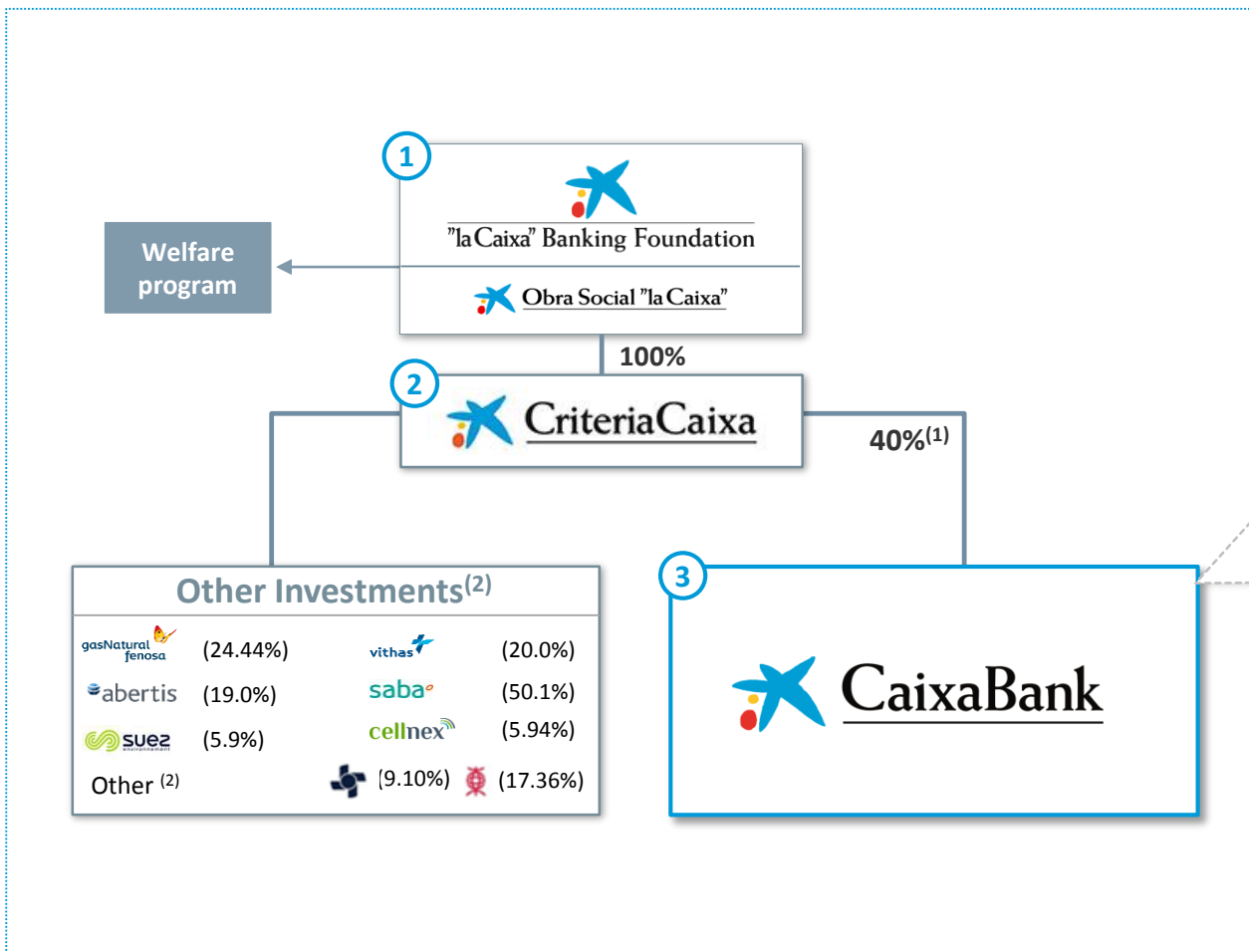
(5) # of branches in Spain and Portugal, of which 4,697 are retail branches in Spain

(6) # of ATMs in Spain

(7) # of clients in Spain. Active customers include those with at least one transaction in the last 2 months

A streamlined organisation of the Group

Group structure



In June 2014, "la Caixa" became a banking foundation ¹ and in October 2014 it completed the formal reorganisation of the Group after segregating to CriteriasCaixa ² liabilities and assets, including its stake in CaixaBank. ³

Financial subsidiaries

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

BPI (84.51%)

Post tender offer⁽³⁾, increased stake from 45.5% to 84.5%

Non-controlled stakes⁽⁴⁾

(9.92%)	(9.64%)	(5.00%)
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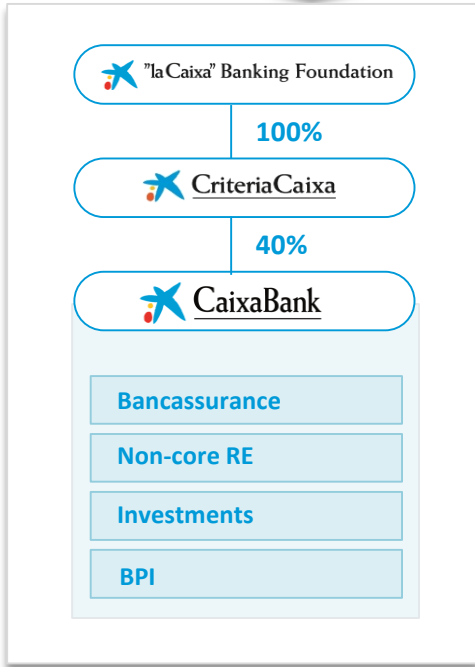
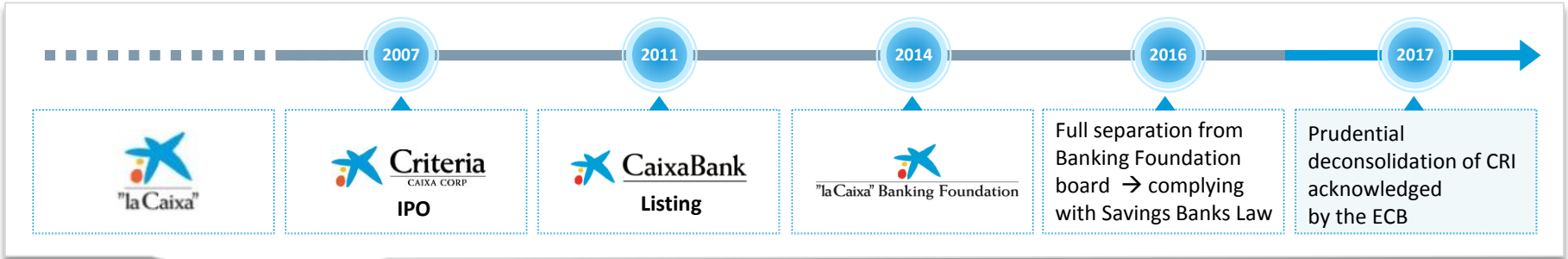
RE activities

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

- (1) Since February 6th 2017, following the sale by CriteriasCaixa of a packet of shares representing c.5.3% of CaixaBank's capital which reduced the stake of CriteriasCaixa in CaixaBank from ~45% to 40%. Fully diluted stake considering the €750M Criterias exchangeable into CaixaBank shares maturing in Nov 2017 would be ~37%
- (2) Latest figures reported by CriteriasCaixa. "Other" include stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business
- (3) The acceptance period for the tender offer for Banco BPI finalized on February 7th 2017
- (4) Main non-controlled stakes of CABK. BPI's main non-control stakes include: 48.10% of BFA and 30.00% of BCI; the ownership attributed to CaixaBank Group at 30 September 2017 is 40.65% of BFA and 25.35% of BCI

Restructuring of "la Caixa" Group has been completed

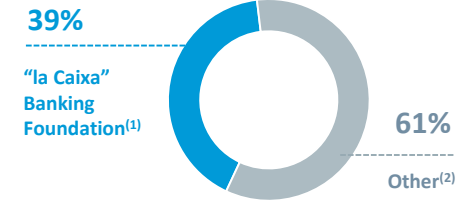
From unlisted savings-bank to 3 institutions with separate missions and governance



Deconsolidation process acknowledged by the ECB

- ▶ **CRI stake reduced: 40% (vs. 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, %



(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

Flagship institution in Spanish retail banking

Leading retail bank in Spain



- ▶ **Main banking** relationship for 26.7% of Spaniards and **leader in online & mobile** banking in Spain
- ▶ **15.8M clients**; 13.8M in Spain
- ▶ **5,397 branches⁽¹⁾; 9,403 ATMs⁽²⁾**: best-in-class omni-channel platform
- ▶ **Highly-rated brand**: based on trust and excellence in quality of service

Robust financials



- ▶ **€25.3 bn Market capitalisation⁽³⁾**. Listed since July 1st 2011
- ▶ **Solid capital metrics**: CET1 B3 FL at 11.7%; CET1 phase-in at 12.7%
- ▶ **Outstanding NPL Coverage** ratio: 50%
- ▶ **Ample liquidity**: €71.6 Bn in liquid assets
- ▶ **Stable funding structure**: LTD ratio 107.0%

Solid heritage & values



- ▶ Aiming at a **sustainable and socially responsible banking model**
- ▶ **Proud of our heritage: over 110-year history**, 78 acquisitions
- ▶ Included in **leading sustainability indices** (DJSI, FTSE4Good, CDP A-list, MSCI Global Sustainability, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders)
- ▶ **Deeply rooted values**: quality, trust and social commitment

(1) # of branches in Spain and Portugal, of which 4,697 are retail branches in Spain

(2) # of ATMs in Spain

(3) Share price multiplied by the number of issued shares excluding treasury shares at closing of September 30th 2017

Recognised as the leading retail banking franchise in Spain

Premium brand reputation

Best Bank in Spain 2017

Best Private Bank in Spain 2015, 2016, 2017

Euromoney



Best private Bank for Customer Service in Europe 2017

Bank of the Year in Spain 2016

The Banker



European Seal of Excellence +500

EFQM: European Foundation for Quality Management (2016)



AENOR certification for Business Banking, Foreign Trade, International Banking, Premier Banking, Retail Banking and Private Banking *AENOR (2016)*



Dow Jones Sustainability Index

The bank scored 87 points, placing it among the world's leading banks in terms of corporate responsibility



Most responsible financial institution and best corporate governance

Merco (2015, 2016)



Wide external recognition of leading IT & Mobile infrastructure

Technology Project of the Year 2017: Artificial Intelligence.

Best Global Technology Project 2016

The Banker



Best Bank in Spain in 2015, 2016 and 2017. Best Consumer

Digital Bank in Western Europe in 2016 and 2017

Global Finance



Global Innovator 2016

Efma and Accenture



Innovation in Payments and Disruptive Innovation in Banking 2016

Bai



European Retail Bank of The Year 2017

World's most innovative bank in 2016

Retail Banker



Model Bank of the Year

Celent



Market leadership

Leader in customer loyalty, market penetration and participation fee

Retail customers in Spain (2016)

Leader in market satisfaction in Spain

(BMKS-FIN 2016)

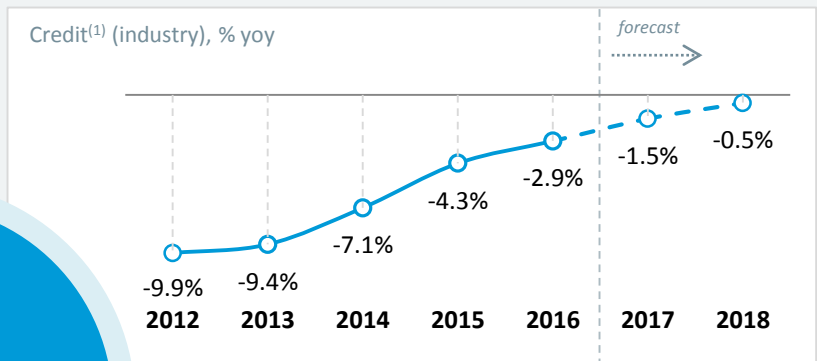
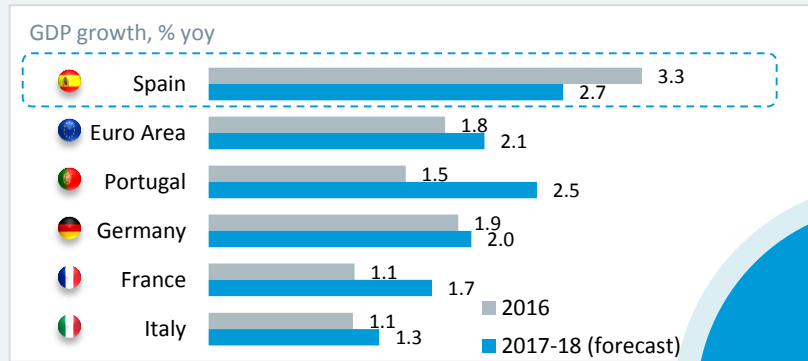


Updated October 27th 2017

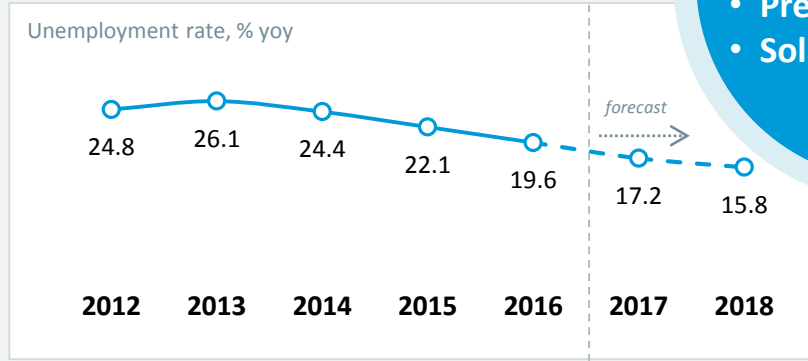
Geared to the performance of the Spanish economy

The economic recovery in Spain remains strong...

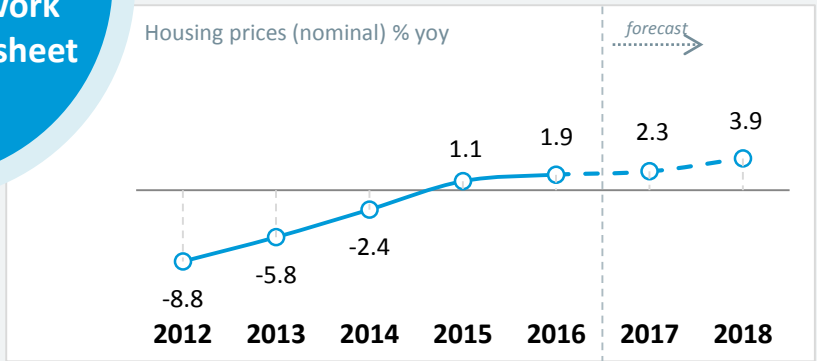
... with support from the banking sector



The labour market continues to improve



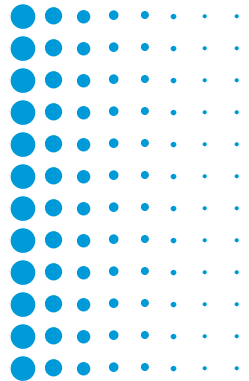
RE market stabilised and geared for growth



- Largest client base
- Premium network
- Solid balance sheet

- ▶ **The economic recovery continues to show significant traction:** GDP increased by +0.8% qoq in 3Q17 (3.1% yoy), 0.1 pp below the growth rate in 2Q17. We expect 2017 GDP annual growth above 3% for the third consecutive year.
- ▶ **Macro dynamics support volume growth and asset quality improvement:** new lending activity to households is robust and it is starting to recover for corporates (mostly SMEs) as a result of increasing demand and improved financial conditions. Lower net interest income headwinds, declining impairment losses and cost containment are improving profitability of the industry.

(1) Loans to the "Other Resident Sectors" excluding to financial services companies (Bank of Spain statistics)
 Sources: Eurostat (GDP growth), Bank of Spain (credit and deposits growth), INE (unemployment rate), Spanish Ministry of Public Works (housing prices) and CaixaBank Research (all forecasts).
 Forecasts as of 31st of October 2017



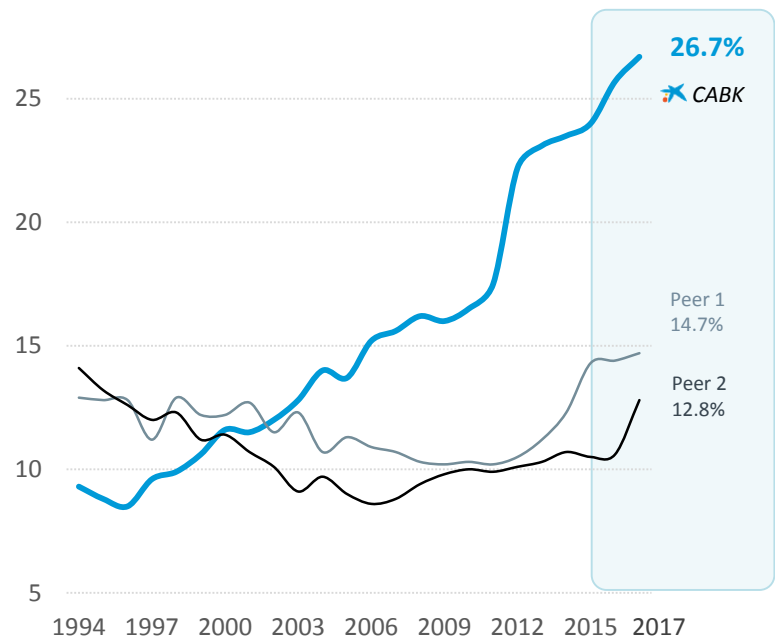
Competitive [Stance]

The "bank of choice" for Spanish retail customers

Market share in line with two closest peers combined...

... yet still growing organically more than peers

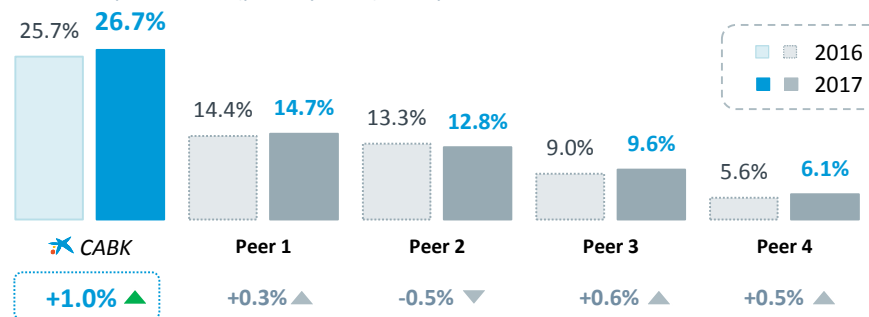
Market penetration among Spanish retail clients (primary bank)⁽¹⁾, %



13.8 M Customers⁽²⁾

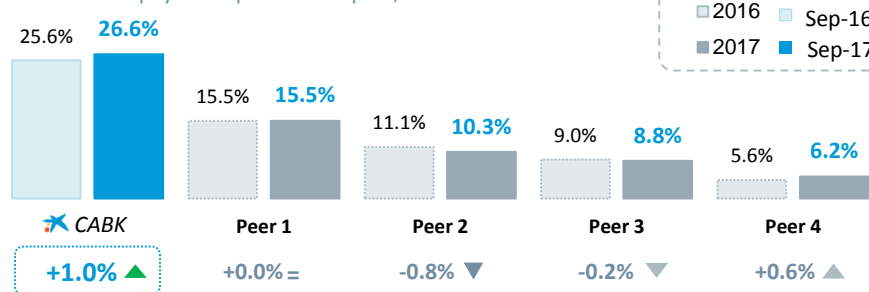
Organic growth reflects franchise and value proposition strengths

Retail clients penetration (primary bank)⁽³⁾ in Spain, %



Growing leadership in client income flows

Market share in payroll deposits⁽⁴⁾ in Spain, %



Leadership in income flows is key to generate further relationship value

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Banco Popular), BBVA. Source: FRS Inmark 2017

(2) In Spain

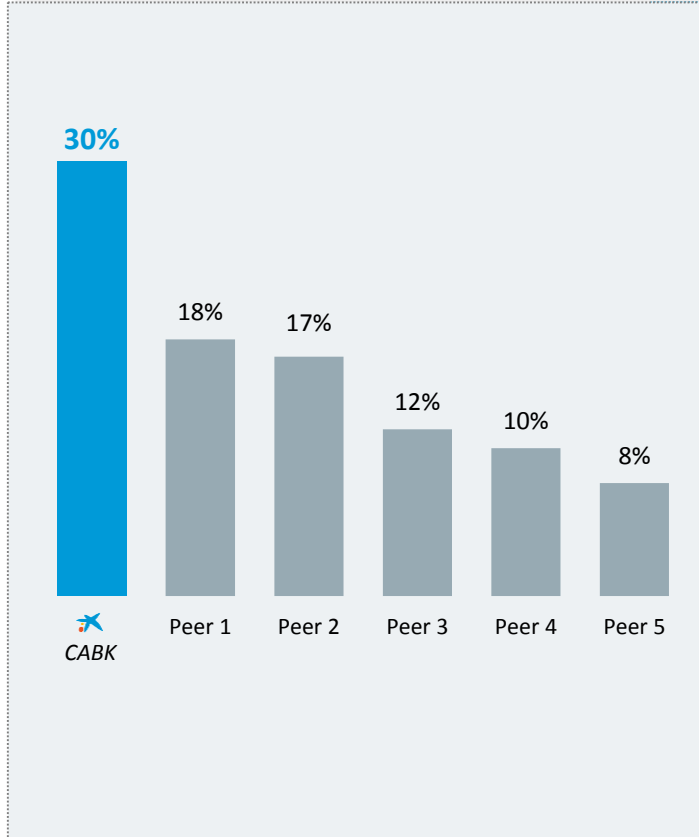
(3) Retail clients in Spain aged 18 or above. Peers include Banco Sabadell, Banco Santander + Popular (Pro-forma in 2016), Bankia, BBVA. Source: FRS Inmark 2017 report

(4) Peers include Banco Sabadell, Banco Santander (ex Banco Popular), Bankia, BBVA. Sources: for CaixaBank, Social Security (July 2017); peers: FRS Inmark 2017

Our leading market position generates valuable network effects

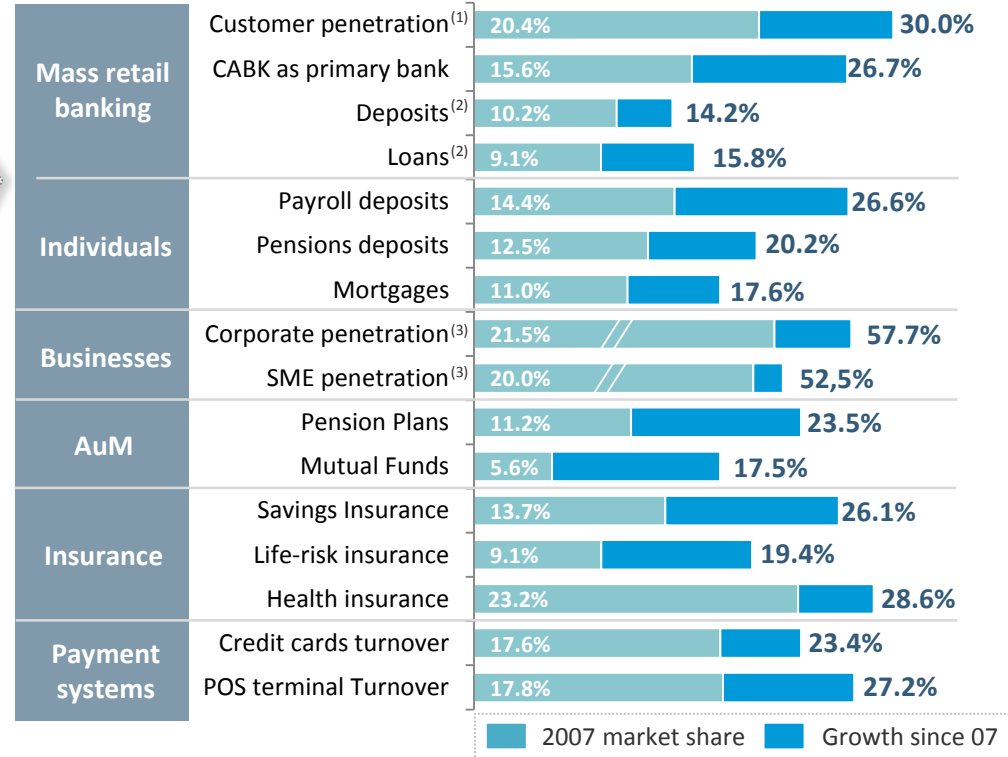
Leading franchise in Spanish retail banking

CABK Market penetration for retail clients in Spain⁽¹⁾, %



Strong market shares across the board

CABK Market share by key products in Spain, %



(1) Spanish customers older than 18 years of age. Peers include BBVA, Bankia, Cajas Rurales, Sabadell and Santander (including Banco Popular)

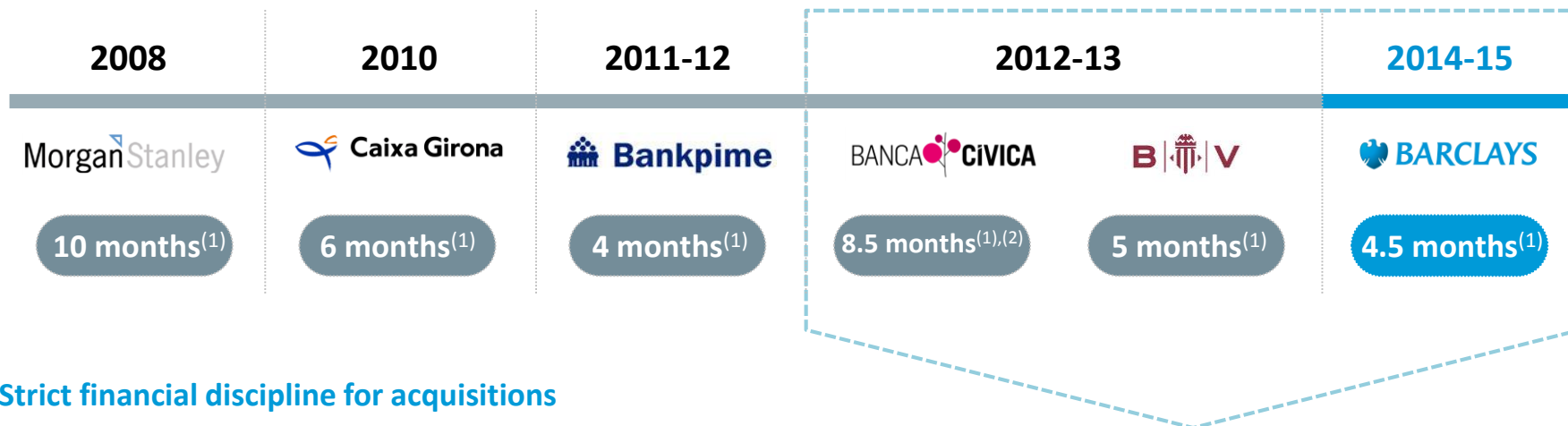
(2) Deposit included demand and time deposits and loan data to the other resident sectors as per Bank of Spain data

(3) SMEs: Firms with turnover <€50M. Latest data for 2016; initial data for 2008 (bi-annual survey). Corporate: firms with turnover >€50M. Latest data for 2016; initial data for 2008 (bi-annual survey). For firms with turnover €1-100M, market penetration was at 48,0% in 2016 according to FRS Inmark survey

Latest available data as of 23th of October 2017. Source: FRS Inmark 2017, Social Security, BoS, INVERCO, ICEA, AEF, Servired, 4B and Euro6000

Organic growth and market leadership in Spain have been reinforced by acquisitions

Proven integration track record

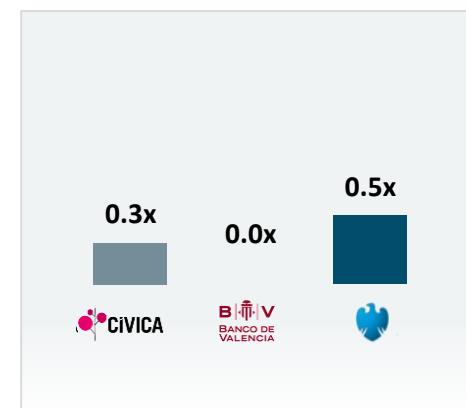


Strict financial discipline for acquisitions

Effective delivery of synergies exceeding targets and earlier than expected. In €M

	Synergies as % of initial costs		Synergies 2016 (€M)	Timing (begin/completed)
	Initial target	Achieved		
BANCA CIVICA	59%	63%	580	2012/2015
B V	52%	62%	101	2013/2015
BARCLAYS	45%	57%	189	2015/2016

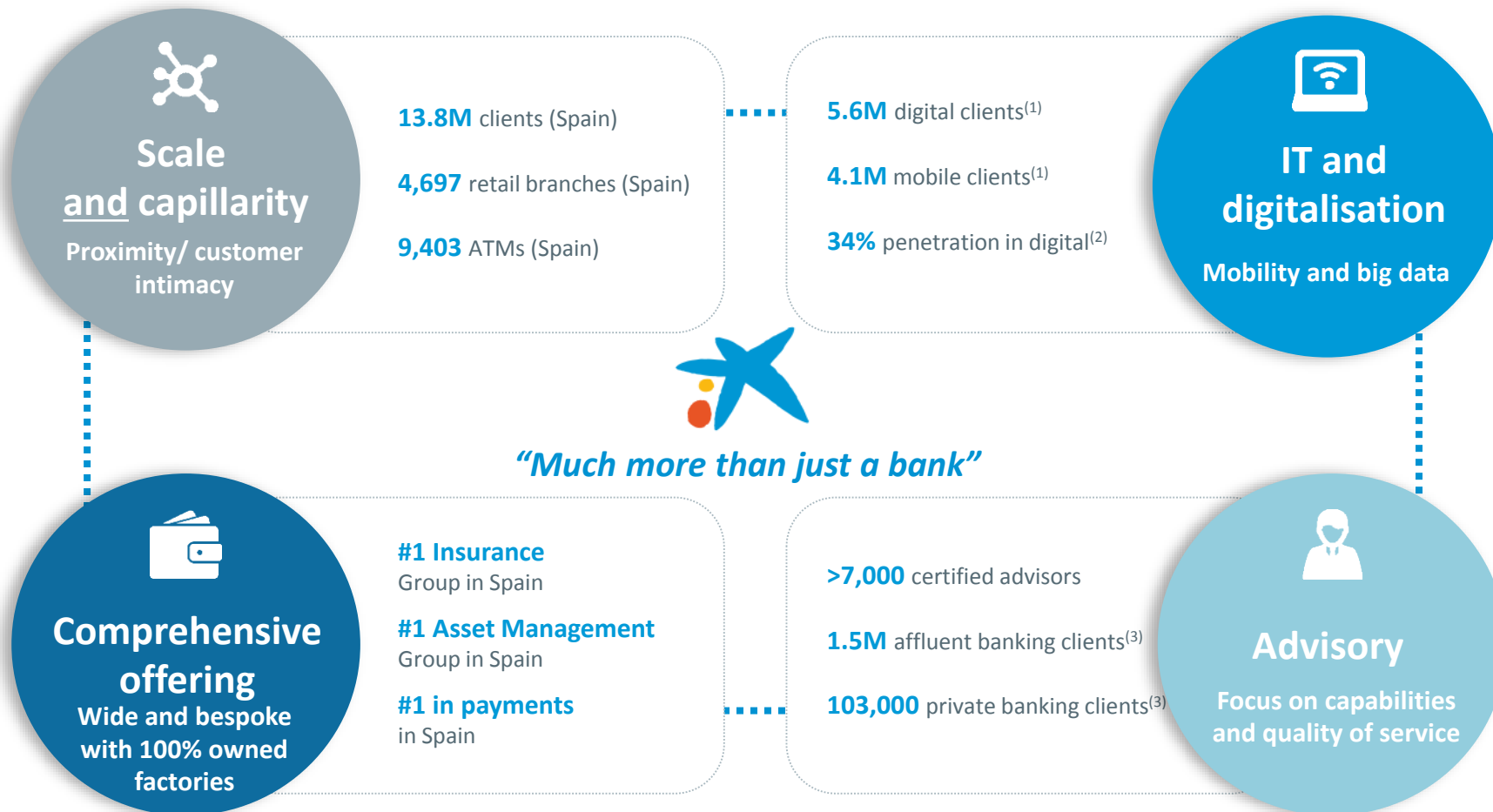
Attractive P/BV multiples



(1) Time lapsed from closing, legal merger or acquisition agreement until completion of IT integration

(2) It involved completing 4 sequential integrations

A one-stop shop distribution model for lifetime finance and insurance needs



Model provides unique advantages in current operating environment

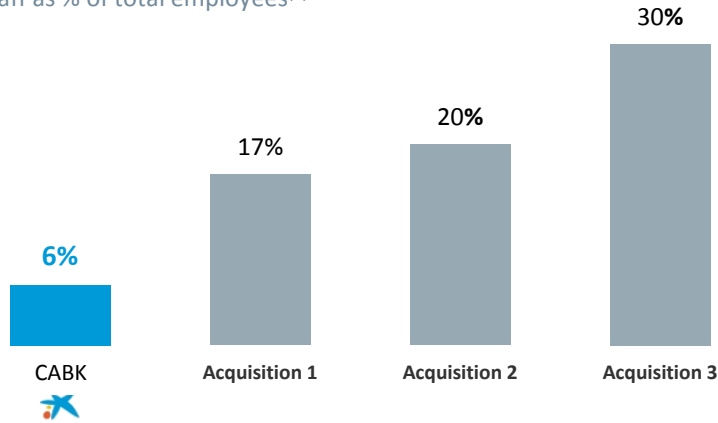
- (1) Active clients in Spain in the last 2 months
- (2) Average 12 month as of July 2017
- (3) Latest available data as of 27th September 2017

Sources: Bank of Spain, ICEA, Inverco, Comscore

Economies of scale and technology are key drivers of operational efficiency

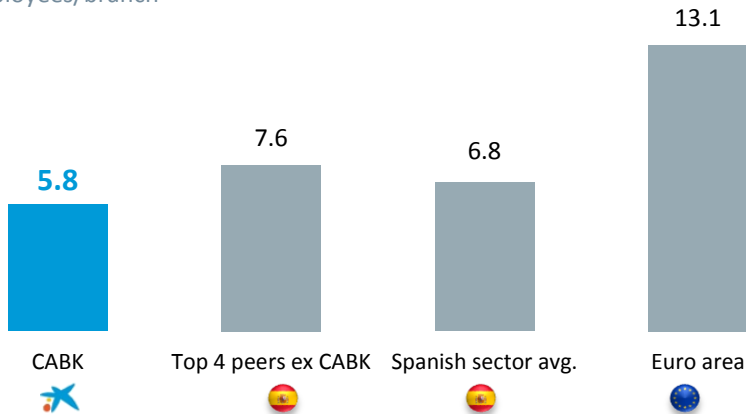
Minimal HQ staff

HQ staff as % of total employees⁽¹⁾



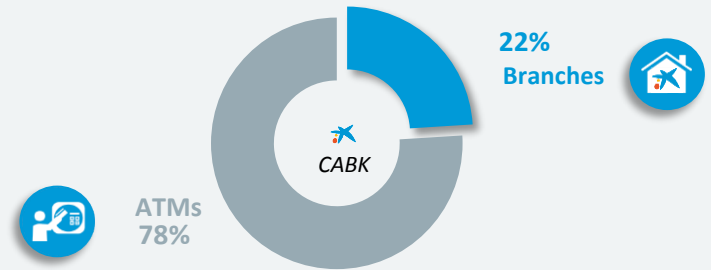
Light branch model

Employees/branch⁽²⁾

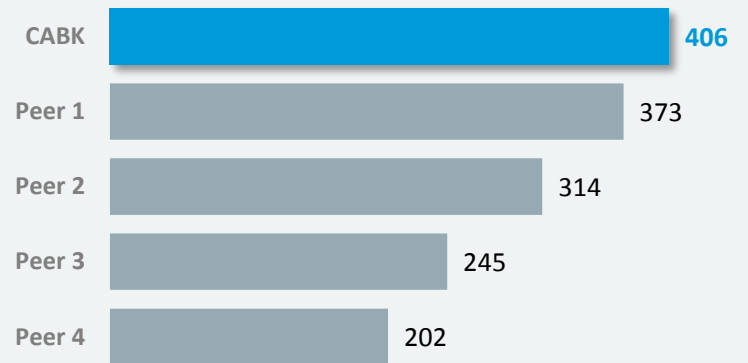


Scalable and efficient sales-oriented network

CABK Task absorption at the branch (%)



Retail customers per employee⁽³⁾



Sales force focused on value creation

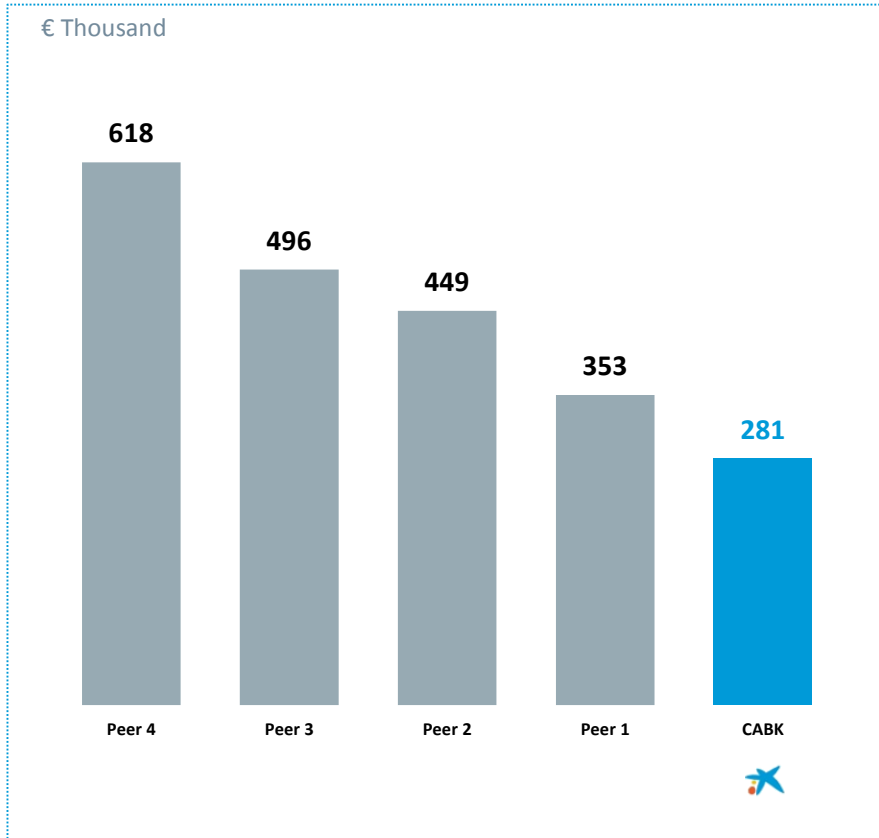
(1) Data as of December 2016 for CaixaBank and own estimates as of the acquisition date for the acquired entities (Banca Cívica, Banco de Valencia and Barclays)

(2) Data as of March 2017

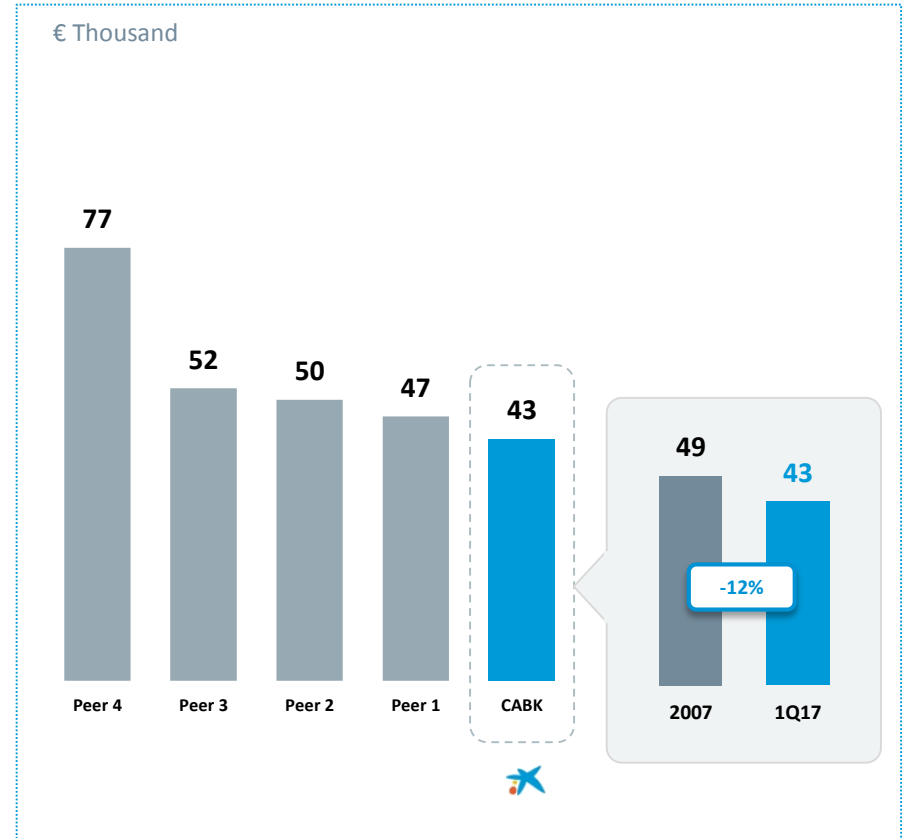
(3) Source: FRS Inmark 2017 Report on the financial behavior of individuals and reports from companies. Peers in Spain, including: Bankia, BBVA, SAB and SAN (including Banco Popular)

Scale economies result in significant cost benefits

General expenses⁽¹⁾ per branch



General expenses⁽¹⁾ per employee

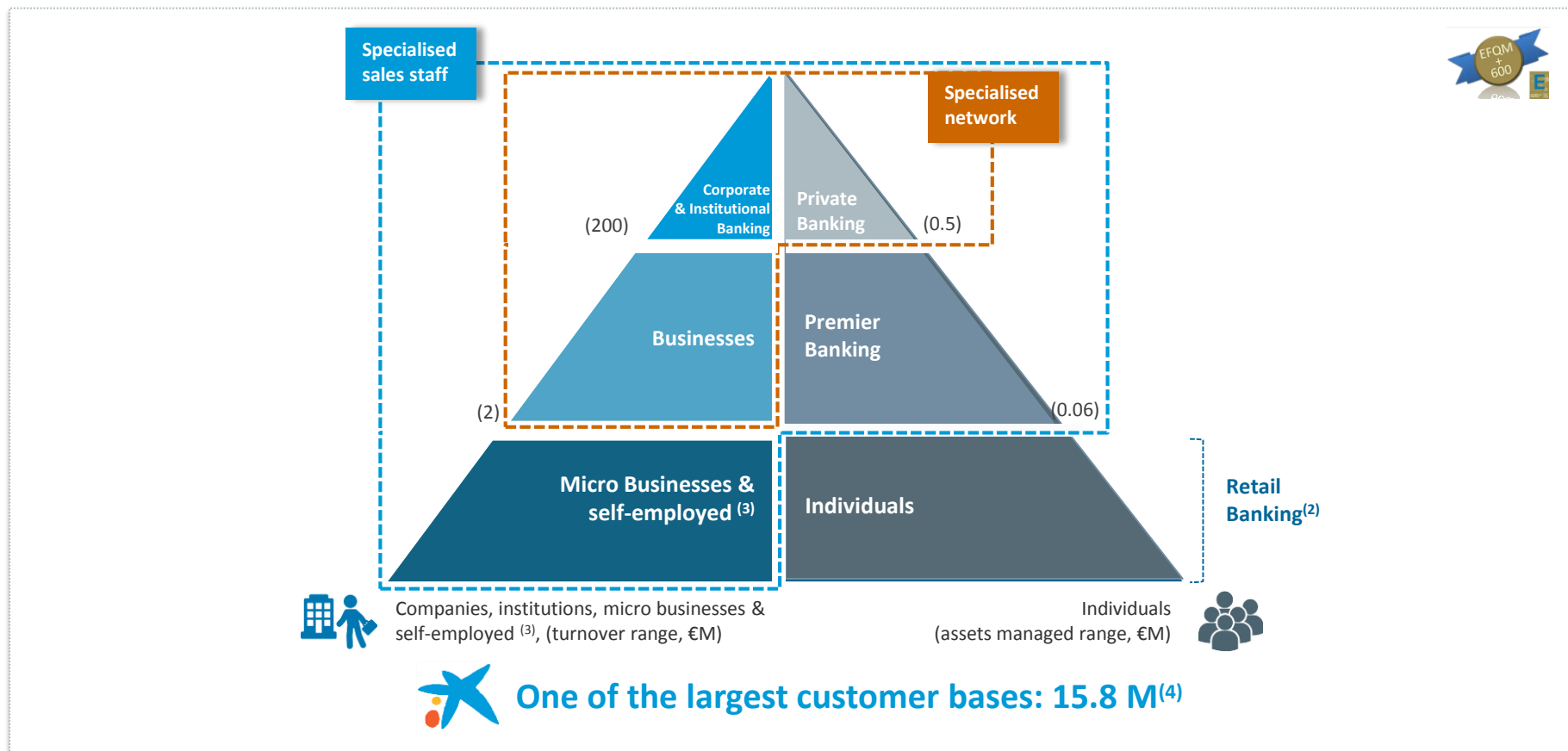


Extremely competitive general expenses: low and falling

(1) General expenses and amortisations last 12 months. 2Q17 for CaixaBank and peers. Peers include: Bankia, BBVA Spain + RE business, Sabadell (ex TSB), SAN Spain + RE business

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

Customer breakdown by segment⁽¹⁾:



Segmentation is key to better serving client needs and to bolster business volumes

- (1) There is additional market segmentation (including, for instance, real estate developers and public sector & non-profits) not shown in the pyramid
- (2) Retail banking includes individuals, micro businesses, self-employed, retail establishments, freelance professionals and agribusinesses
- (3) Also including retail establishments, freelance professionals and agribusinesses
- (4) Total customers: CaixaBank + BPI

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

The largest physical footprint in Spain

4,697 retail branches

18.0% market share⁽¹⁾

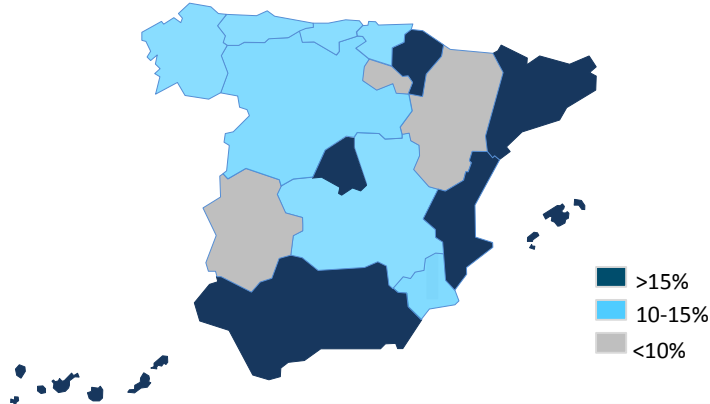


9,403 ATMs

19.0% market share⁽¹⁾



CABK Branch market share by province¹, %



Employees with mobile equipment

Leader in digital channels

Internet banking

5.6 M active customers⁽²⁾

34% penetration⁽³⁾

27% of transactions

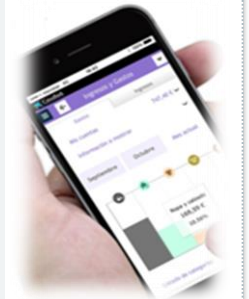


Mobile banking

4.1 M active customers⁽²⁾

29% of transactions

+ 79% CAGR 2012-2016⁽⁴⁾

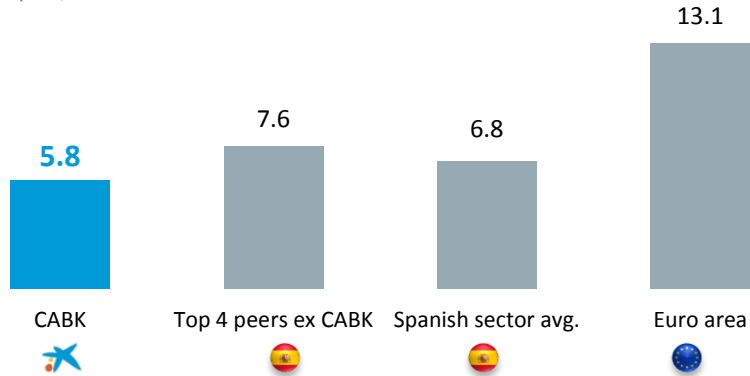


Staff time is freed-up to concentrate on building relationships and innovation

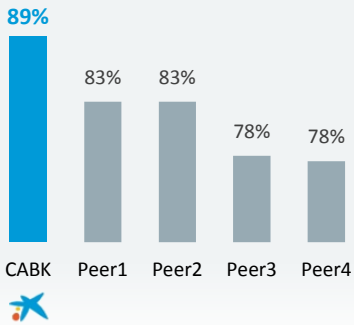
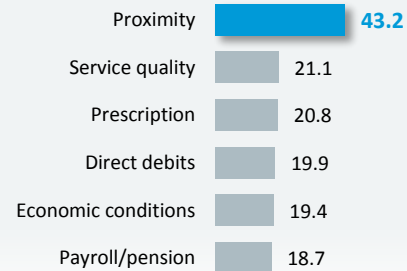
- (1) As of March 2017. Source: Bank of Spain
- (2) Active customers include those with at least one transaction in the last 2 months, in Spain
- (3) 12 month average, latest available data (July 2017).
- (4) As of December 2016

An efficient and effective branch model which evolves over time

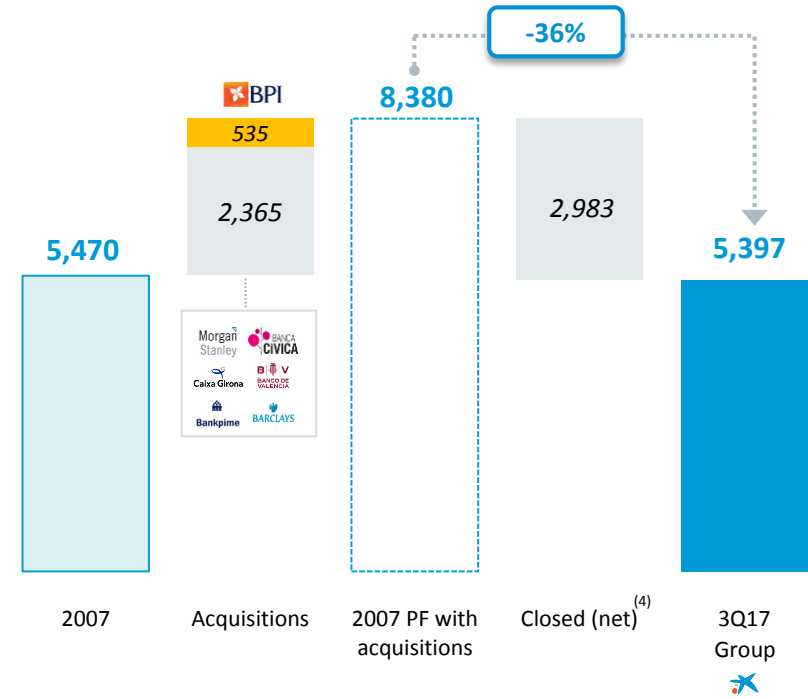
Light branch model...

 Employees/branch⁽¹⁾


... very effective in a geographically-dispersed country

 Primary bank customers/customers⁽²⁾

 Primary bank choice: main reasons⁽²⁾ (%)


A dynamic network

 Evolution of branch network⁽³⁾ size


+51% Clients/Branch

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

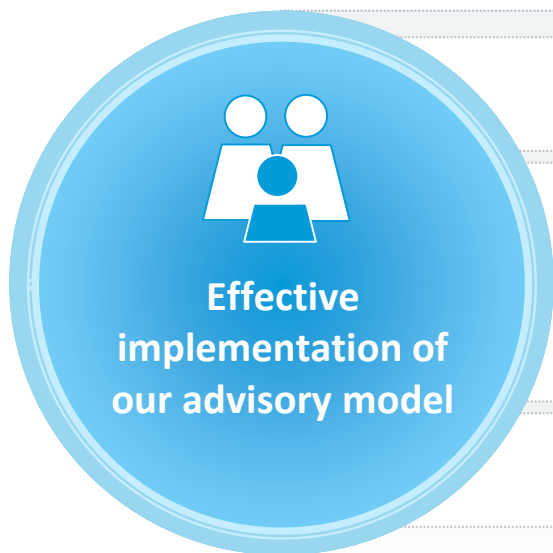
(1) As of March 2017

(2) FRS Inmark 2017. Peers: SAN (including POP), BBVA, SAB, BKIA

(3) Excluding international branches and representative offices

(4) Number of closed branches net of number of opened branches

Transforming branches into advisory hubs



CaixaFuturo *Personalised saving strategy – Investment and Protection*

Private Banking *Best private banking in Spain 2015, 2016 and 2017*
Euromoney



Premier Banking *Preferred and personal service based on quality*



Business Banking *AENOR conform certified*



Advisory focus

- ▶ New commercial protocols
- ▶ Differentiated relationship
- ▶ Reinforced capabilities
- ▶ Redesigned tools and spaces



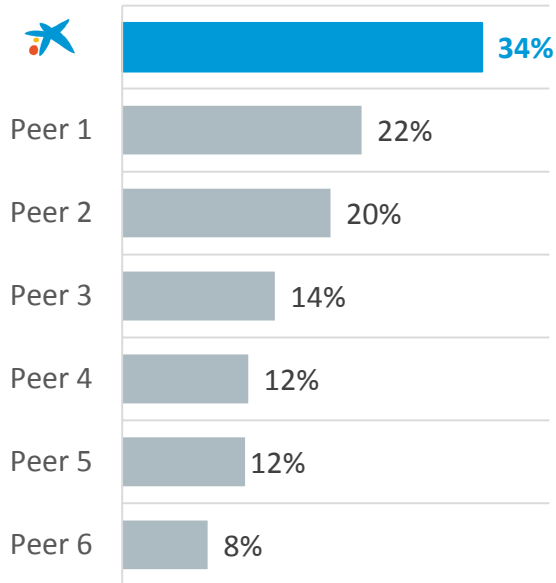
Focus on the quality of service



At the forefront of digitalisation

The highest digital penetration

Market penetration for digital clients⁽¹⁾ in %



5.6 M

digital clients ⁽²⁾

o/w

4.1 M

mobile clients ⁽²⁾

Innovative products and services



>500,000 clients

Mis Finanzas ⁽³⁾

2.9 M users



Available from Oct-17

Leveraging IT for commercial effectiveness...



SMART PCs
29,500



NEW BRANCH FORMAT
(STORES)
121

With extended opening hours



DIGITAL SALES⁽³⁾
27%
of consumer loans⁽³⁾

...while boosting efficiency and facilitating compliance



DIGITAL PROCESSES
95%



DIGITAL SIGNATURES
~7M/month



AUTOMATION
22% *administrative tasks in branches vs. 42% in 2006*

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

(1) 12 month average, latest available data (July 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)

Market penetration for digital clients data as of July 2017, other data as of September 2017.

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

Market-leading factories provide revenue diversification and benefits from scope

Business		Company	% ownership
Life insurance		€74bn assets #1 in Spain	 100%
Non-life insurance		€3.3bn premia ⁽¹⁾ #1 in Health ins. ⁽²⁾	 49.9%
Asset management		€60.3bn AuM #1 in Spain	 100%
Consumer Finance		€1.8bn new business ⁽³⁾ €2.6bn assets ⁽³⁾	 100%
Credit cards		€24.5bn turnover ⁽⁴⁾ #1 in Spain	 100%
Payments at point of sale		€31.2bn turnover ⁽⁴⁾ 362,661 PoS	 49%
Microcredit		+73% new microcredit to households (yoy)	 100%

- ▶ Ownership preserved and growth fostered 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
- ▶ All sold through a single integrated distribution platform

Product control is a key competitive advantage

(1) As of March 2017

(2) In Spain

(3) As of June 2017

(4) Turnover first 6 month (January-August)

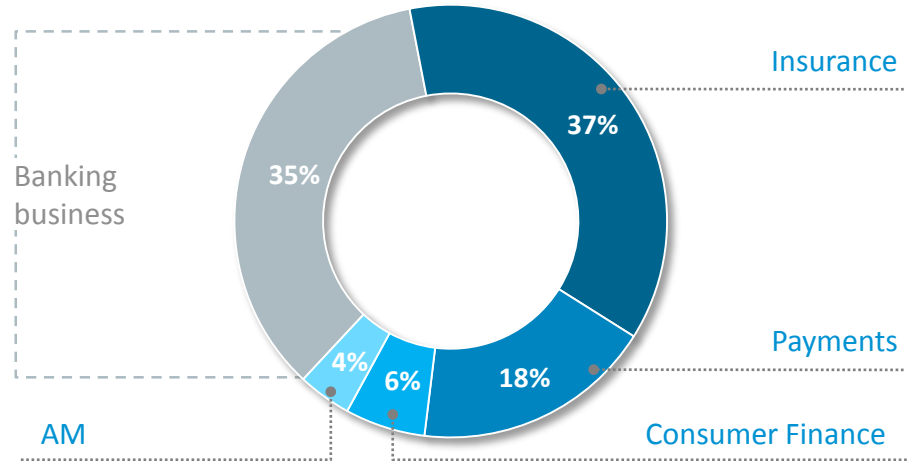
Reinforcing the message that non-banking businesses are key contributors to results

Large and profitable businesses...

	VidaCaixa SegurCaixa Adeslas
	CaixaBank ASSET MANAGEMENT
	CaixaBank CONSUMER FINANCE
	CaixaBank PAYMENTS
	Comercia Global Payments
	MicroBank

...with a significant contribution to net income

Net income from CABK-bancassurance segment reporting⁽¹⁾ breakdown, trailing 12M as of 30 September 2017



10.5% Bancassurance RoTE ⁽¹⁾	~6.5 pp Contribution from non- banking businesses
--	--

A resilient model for a low rate environment

(1) Trailing 12 months RoTE exc. extraordinary items (+€433M in released provisions related to new BoS circular in 4Q16, +€256M net business combination result from BPI, -€212M early retirement programmes of 2Q17, and -€2M of extraordinary costs in 3Q17; all after tax). Note that RoTE includes the accrued coupon of AT1 (-€12M post-tax)

A trustworthy brand

Main corporate responsibility aims

Integrity, transparency and good governance

Promoting entrepreneurship and financial inclusion

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

Social commitment: corporate volunteering & financial education

CORPORATE VALUES

MAIN HIGHLIGHTS & COMMITMENTS

Quality

Trust

Social commitment

- Honoured by **Euromoney** as the **Best Bank for CSR in Europe** (July 2016)
- Inclusion of CaixaBank in the **main worldwide sustainability indices (DJSI, FTSE4Good, ...)** and in the **CDP A-list 2017** of the leading companies fighting against climate change
- **MicroBank**, CaixaBank's social bank, **first European institution** by volume of **microcredit loans** granted
- **Equator Principles' signatory**: consideration of social and environmental impacts in financing large projects
- **Extension to clients of welfare programmes** of "la Caixa" Banking Foundation. Eg.: labour inclusion ("Incorpora" programme), Business Alliance for Children Vaccination
- **More than 33,000 flats** in social rent, the **main private social housing stock in the country**
- **€44.3M** budget of "la Caixa" Foundation, channelled through the CaixaBank commercial branch network to cover **local social needs**
- **Corporate Volunteering** programme with more than **5,000 employees** as active participants
- **Chairing the Spanish Network of the United Nations Global Compact** since 2012

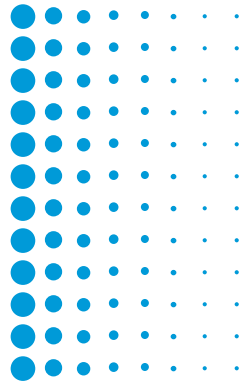
MEMBER OF
Dow Jones Sustainability Indices
 In Collaboration with RobecoSAM



FTSE4Good



Last updated on 26th October 2017



Strategic Plan [2015-2018]

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
Only domestic bank with 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



Strategic priorities 2015-2018



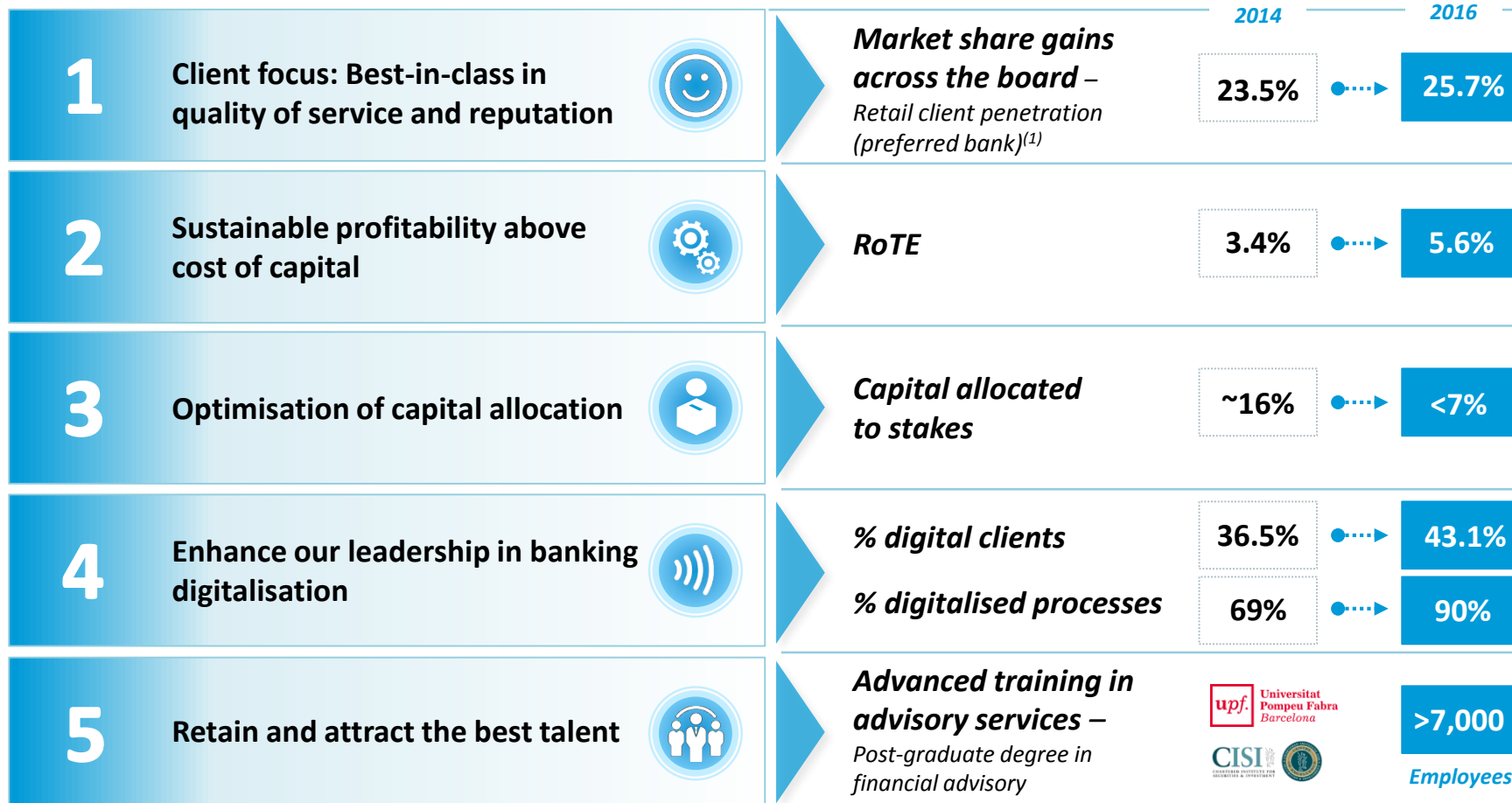
CaixaBank

Strategic Plan
2015-2018

**“ Committed
to trustworthy
and profitable
banking ”**

5 strategic priorities 2015-2018**Client focus: Best-in-class in quality of service and reputation****Sustainable profitability above cost of capital****Optimisation of capital allocation****Enhance our leadership in banking digitalisation****Retain and attract the best talent**

Progress across all five 2015-18 Strategic Priorities



A positive mid-term balance

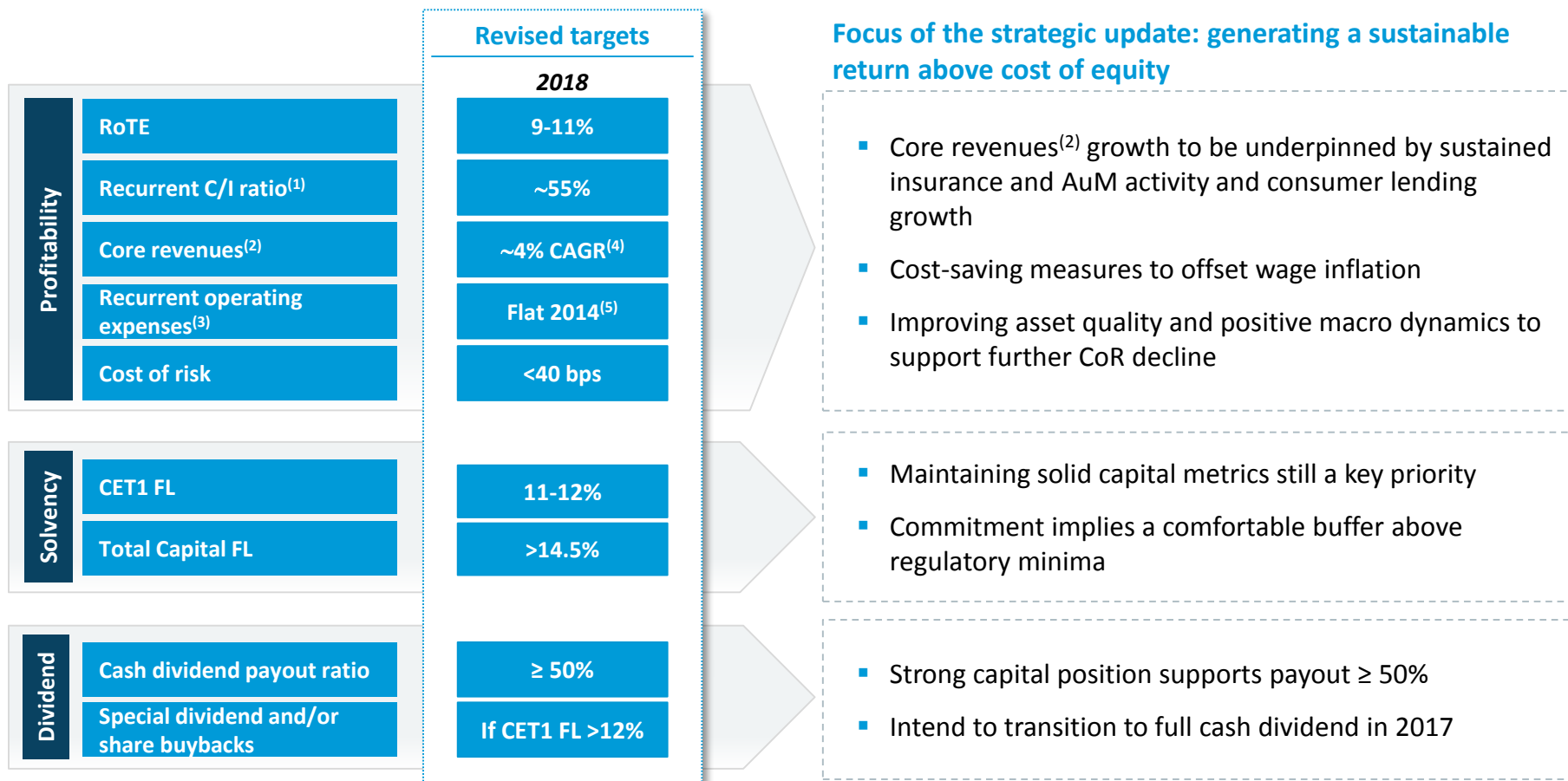
(1) Source: FRS Inmark 2016

2017: "Picking up momentum"

2017 Guidance (does not include BPI)		Main drivers
NII	(+) Mid single digit⁽¹⁾	<ul style="list-style-type: none"> ▶ Lower funding costs ▶ Strict pricing discipline in loans and deposits ▶ Stable loan balances, consumer lending growth ▶ Euribor-indexed loans to trough during the year
Fees	(+) Mid single digit⁽¹⁾	<ul style="list-style-type: none"> ▶ Growth in insurance and managed funds
Recurrent expenses	<1% growth	<ul style="list-style-type: none"> ▶ Wage inflation (new Collective Agreement) ▶ Strong focus on operational efficiency ▶ Still investing in technology
Cost of Risk	<40 bps	<ul style="list-style-type: none"> ▶ Better macro outlook ▶ High level of NPL recognition and coverage

(1) Guidance upgraded during the 2Q17 Webcast presentation (28th July 2017) from (+) low single digit

Revised 2018 Financial Targets



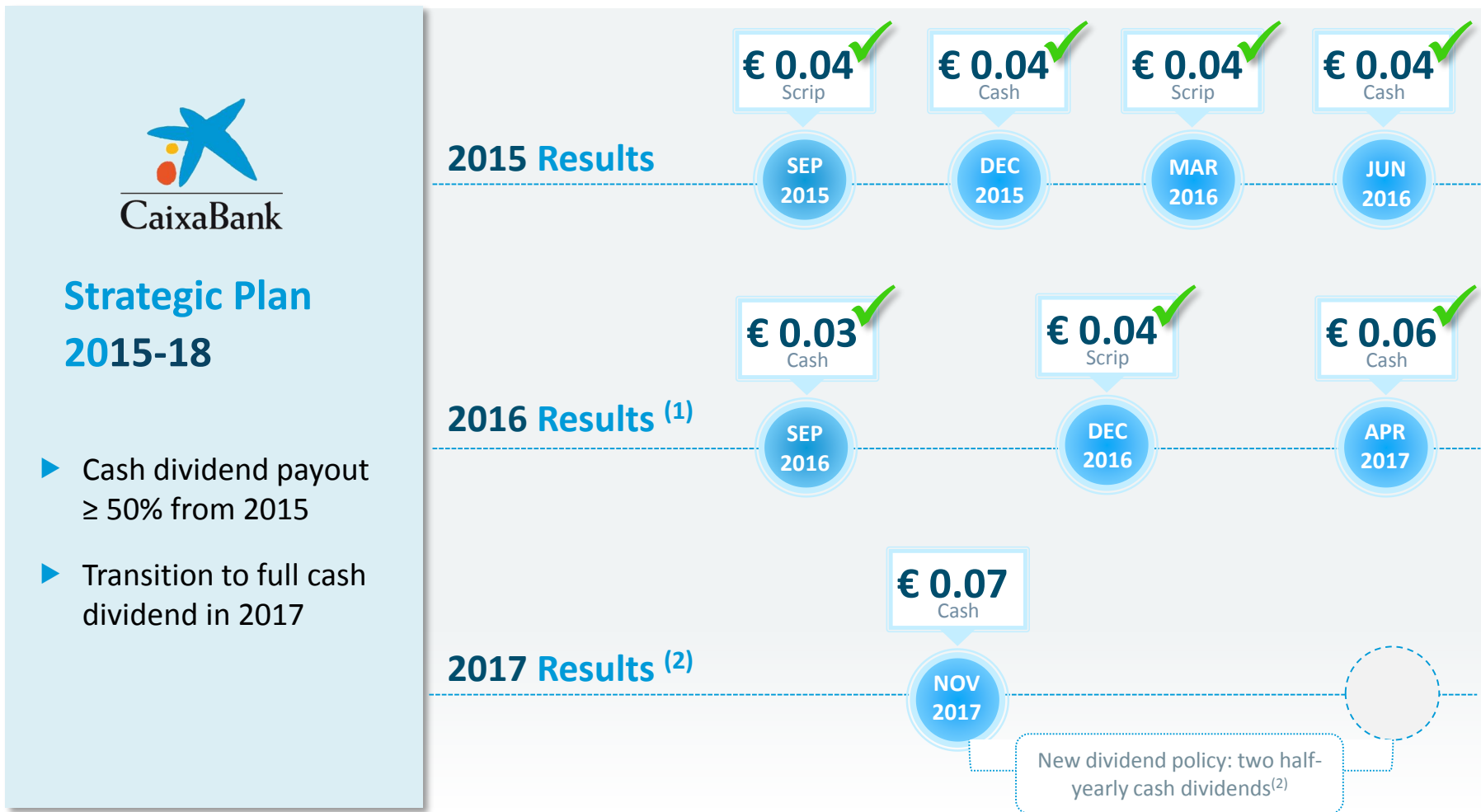
Geared for growth and increased profitability



- (1) Cost-to-income ratio trailing 12 months stripping out extraordinary expenses
 (2) Core revenues: NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas.
 (3) Recurrent administrative expenses, depreciation and amortisation
 (4) 2016-18. CaixaBank standalone (ex BPI)
 (5) Pro-forma Barclays Spain. CaixaBank standalone (ex BPI)

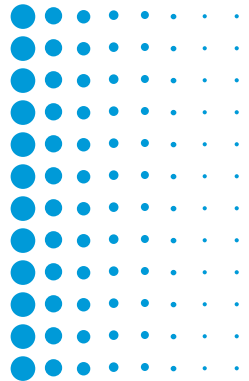
Actively seeking to return capital to shareholders

Shareholder Remuneration Policy



(1) The total shareholder remuneration for 2016 has been EUR 0.13 per share (gross), bringing the total cash amount paid to 54% of consolidated net profit, in line with the 2015-2018 Strategic Plan.

(2) In accordance with the new dividend policy, the Board of Directors also resolved that shareholder remuneration for 2017 be paid through two half-yearly cash dividends.



International presence & [Investments]

Supporting clients internationally and developing joint business initiatives

Representation offices & international branches to better serve our clients⁽¹⁾



18 Representative Offices

Paris, Milan, Frankfurt, Beijing, Shanghai, Dubai, New Delhi, Istanbul, Singapore, Cairo, Santiago de Chile, Bogotá, NY, Johannesburg, Sao Paulo, Hong Kong, Lima, Algiers

3 International Branches (with 5 offices)

Warsaw
 Morocco with three offices:
 • Casablanca
 • Tangier
 • Agadir
 London

Non-controlled International Banking Stakes

	% stake	
Erste Group Bank	9.92%	<ul style="list-style-type: none"> ▶ Influential position ▶ Building strategic alliances ▶ Sharing best practices ▶ JVs and project development

JV with Erste and Global Payments

- ▶ Payment services
- ▶ Czech Rep., Slovakia, Romania
- ▶ EBG: 49%
- ▶ Global Payments+CABK: 51%

(1) As of 31st of October 2017

Solid and liquid legacy assets provide revenue and capital diversification


5.00%

One of the largest telecommunications companies in the world in terms of market cap and number of customers. Company market value⁽¹⁾: €47.7 Bn

~€4.7
bn⁽¹⁾

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%)

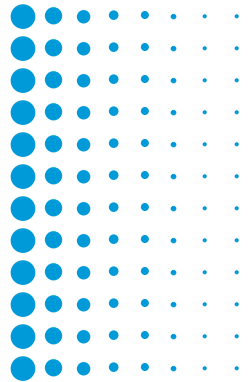
Financial flexibility

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


9.64%



Integrated global energy company, carrying out upstream and downstream activities. Company market value⁽¹⁾: €23.8 Bn

(1) Market value of CaixaBank stakes as of September 30th 2017. Source: Bloomberg



Activity & results [3Q 2017]

Strong profitability improvement

	Net income up 33% qoq in a quarter with no extraordinary	▶ NII	+5.7% yoy	+0.1% qoq
		▶ Fees	+0.4% yoy	-8.8% qoq
		▶ AuM and insurance revenues	+19.6% yoy	+2.6% qoq
		▶ Net income	€546M	+33.1% qoq
	Better business mix and stable margins despite negative Euribor resets	▶ AuM + insurance funds	+7.7% ytd	+1.5% qoq
		▶ Consumer + business loans ⁽¹⁾	+4.5% ytd	+0.6% qoq
		▶ Customer spread	218 bps	-1 bps qoq
	NPAs trend down and lower credit costs boost bottom line	▶ NPAs ⁽²⁾	-4.8% ytd	-1.5% qoq
		▶ OREO sales	+41.3% yoy	21% capital gains
▶ CoR		45 bps ⁽⁴⁾	38 bps 3Q annualised	
	BPI contribution jumps on improved operating dynamics	▶ NII+Fees	€179M 3Q17	+4.1% qoq
		▶ Recurrent costs	-7.6% 9M yoy ⁽³⁾	-2.2% qoq
		▶ Net income attributable to Group	€103M	+€76M qoq
	Solid balance sheet further reinforced	▶ Total liquid assets	€72Bn liquid assets	213% LCR
▶ Capital FL		11.7% CET1	15.8% Total capital	
Group net attributable income of €649M in 3Q (+49% qoq/+95% yoy) with 8% RoTE⁽⁴⁾ (+1.5 pp qoq)				

(1) Performing corporates and SMEs; excluding RE developers

(2) NPAs include gross NPLs and OREO

(3) As reported by BPI

(4) Trailing 12 months

Note: Hereafter "CABK" refers to CaixaBank stand-alone while "CABK Group" or "Group" refers to CaixaBank Group

Yet another strong quarter in AuM and savings insurance

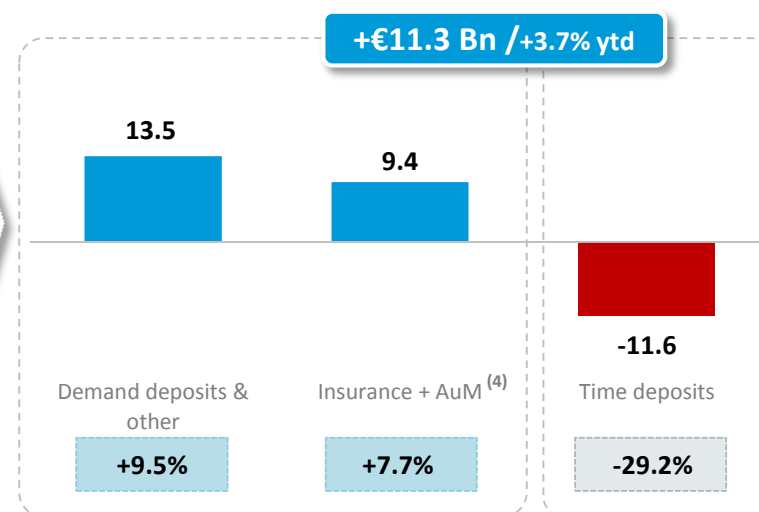
Total customer funds up 15.2% ytd and 0.3% qoq

Customer funds breakdown, in €Bn

	CABK Group			CABK	
	30 th Sep.	% ytd	% qoq	% ytd	% qoq
I. On balance-sheet funds	250.0	15.1%	0.0%	4.0%	0.0%
Demand deposits	160.8	21.2%	0.4%	12.5%	0.2%
Time deposits ⁽¹⁾	36.7	(7.4%)	(1.7%)	(29.2%)	(1.2%)
Subordinated liabilities	2.1	(38.5%)	(38.7%)	(38.8%)	(38.8%)
Insurance	48.9	21.2%	1.5%	11.0%	1.6%
Other funds	1.6	35.4%	62.1%	34.2%	63.2%
II. Assets under management	95.5	16.6%	1.0%	6.1%	1.5%
Mutual funds ⁽²⁾	66.3	16.9%	0.8%	6.5%	1.5%
Pension plans	29.2	15.9%	1.6%	5.2%	1.5%
III. Other managed resources⁽³⁾	4.5	(7.3%)	1.6%	(46.1%)	(11.1%)
Total customer funds	350.0	15.2%	0.3%	3.7%	0.3%

Key CABK trends

Customer funds CABK, evolution ytd in €Bn and %



- Stable on-B/S funds with savings insurance growth offsetting falling time deposits, seasonally-low demand deposits and retail sub-debt amortisation of €1.3Bn
- AuM growth in line with previous trends despite adverse seasonality

(1) Includes retail debt securities amounting to €548M (Group) and €506M (CABK) at 30 September 2017

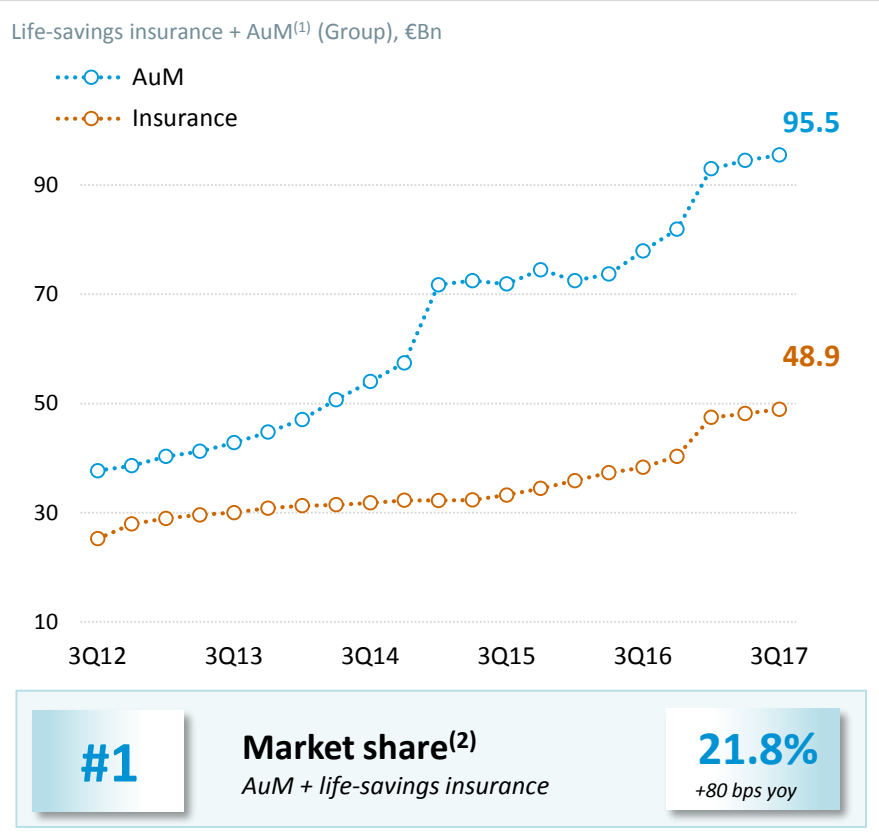
(2) Includes SICAVs and managed portfolios

(3) Impacted in 1Q by amortisation of €1.5Bn subordinated notes issued by Criteria

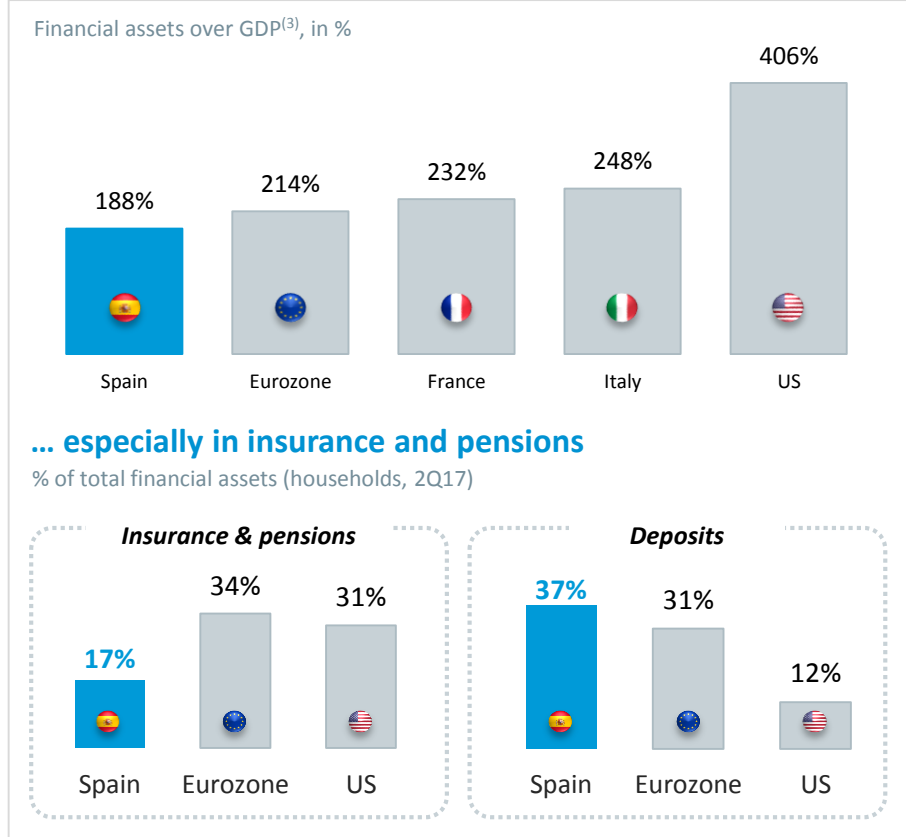
(4) Mutual funds (including SICAVs and managed portfolios) and pension plans

While significant growth potential exists

Consistent growth in AuM and life-savings insurance



With ample scope to emulate more mature markets...



Leveraging competitive advantages to seize alternative savings opportunity

(1) Mutual funds (including SICAVs and managed portfolios) and pension plans

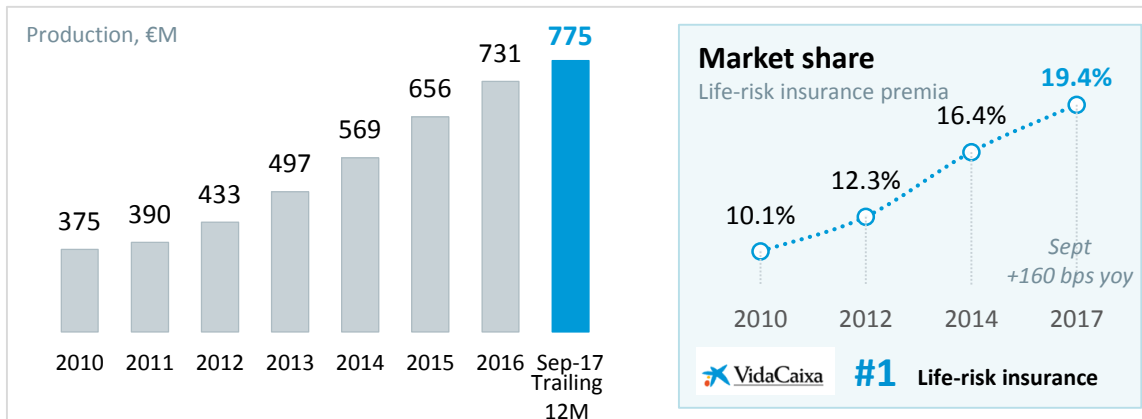
(2) Market share in Spain by stock of assets, with AuM comprised of mutual funds and pension plans. Market share for pension plans and savings insurance as of September 2017, estimate for mutual funds

(3) Latest available data. 2Q17 for Spain, Eurozone and US; 1Q17 for France and Italy

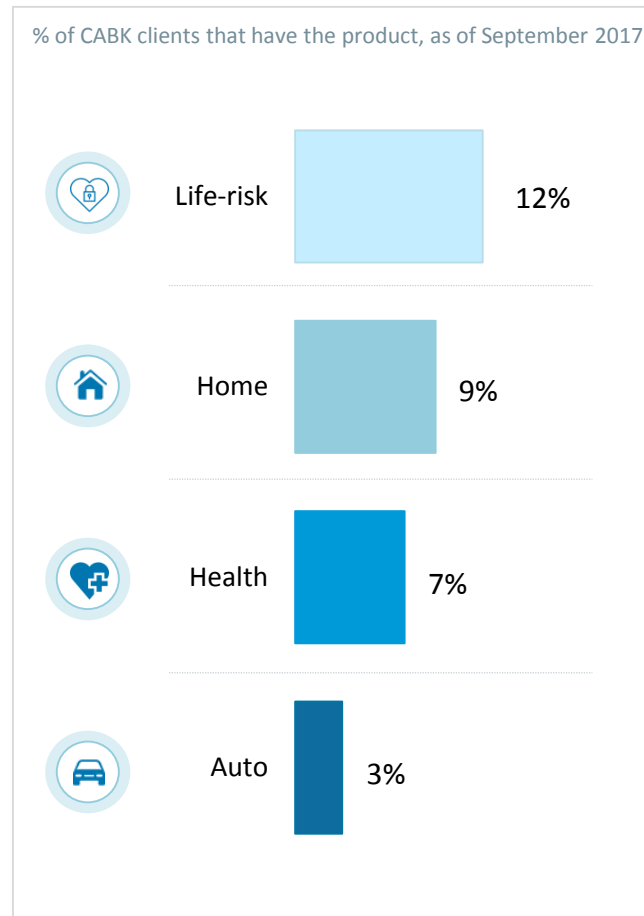
Sources: INVERCO, ICEA, Eurostat and Federal Reserve

Life-risk and non-life insurance also set for growth

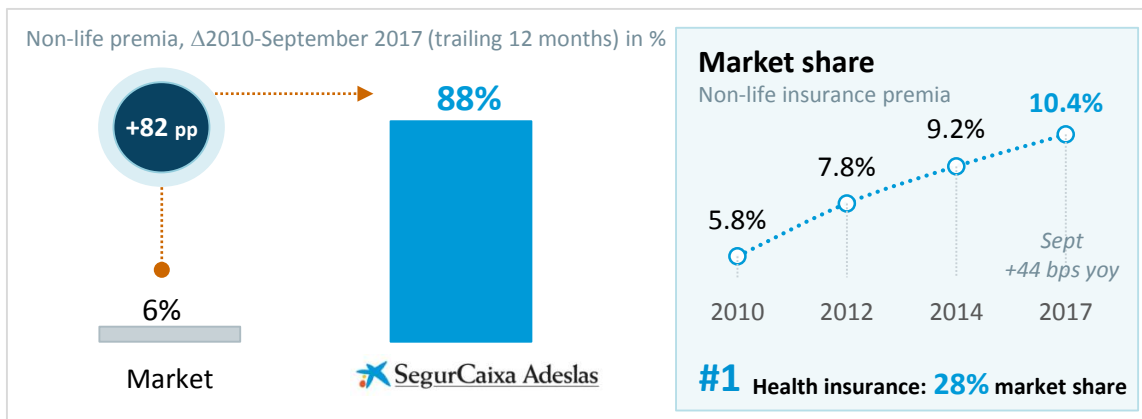
Rapid growth in life risk insurance



With ample potential to grow among clients



Taking share from a stable non-life insurance market



Distribution model value proposition also applies to non-savings insurance

Source: ICEA

Selective loan-book growth with strict defence of margins

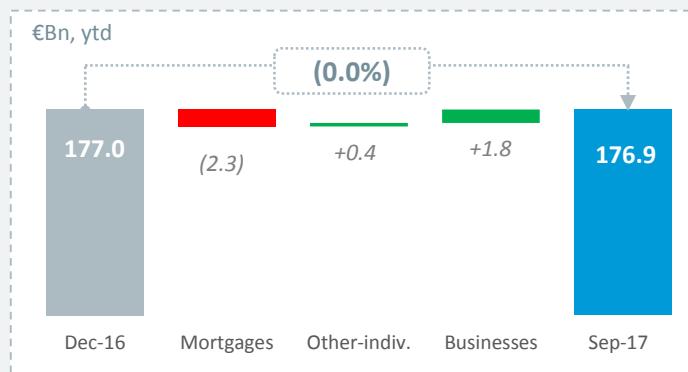
Loan-book break-down

in €Bn, gross amounts	CABK Group			CABK	
	30 th Sep	% ytd	% qoq	% ytd	% qoq
I. Loans to individuals	129.1	9.2%	(1.6%)	(1.4%)	(1.8%)
Residential mortgages	95.2	10.2%	(0.8%)	(2.6%)	(1.0%)
Other loans to individuals ⁽¹⁾	33.9	6.3%	(3.8%)	2.1%	(4.1%)
<i>Of which: CABK consumer loans⁽²⁾</i>	9.6	18.9%	5.1%	18.9%	5.1%
II. Loans to businesses	83.0	12.1%	(0.5%)	(0.5%)	(0.4%)
Corporates and SMEs	74.7	15.3%	(0.3%)	1.8%	(0.3%)
Real Estate developers	8.0	0.1%	(1.7%)	(6.8%)	(1.6%)
Criteria Caixa	0.3	(79.2%)	(2.3%)	(79.2%)	(2.3%)
Loans to individuals & businesses	212.2	10.3%	(1.2%)	(1.0%)	(1.3%)
III. Public sector	13.0	4.1%	(5.2%)	(8.4%)	(6.2%)
Total loans	225.2	9.9%	(1.4%)	(1.5%)	(1.6%)
Performing loans	210.4	10.5%	(1.4%)	(1.1%)	(1.6%)

Key CABK trends

- Total loans qoq trend reflects adverse seasonality in “Other credit to individuals”⁽³⁾ and further mortgage and public sector deleveraging
- Growth in consumer lending offsets lower loans to businesses on reduced RE developer exposure
- Stable performing loan book ytd excluding CRI and public sector with business and consumer growth offsetting mortgage deleveraging

CABK performing loans ex CRI and public sector



(1) “Other loans to individuals” includes consumer lending and other credit to individuals

(2) Loans to individuals with personal guarantee, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Consumer Finance as well as credit cards (CaixaBank Payments) except for float.

(3) +0.3% qoq adjusting for seasonal impacts in 2Q (€1.5Bn in pension prepayment in “Other loans to individuals”)

Positive loan production dynamics in target segments

Loan production keeps growing...

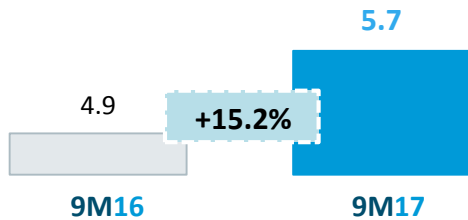
New lending growth, % 9M17 vs. 9M16



Consumer lending

+15%

New consumer lending (CABK), €Bn



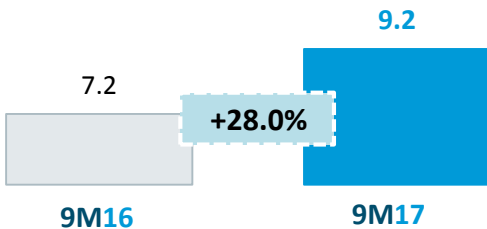
New lending growth (CABK), % 9M17 vs. 9M16



SMEs

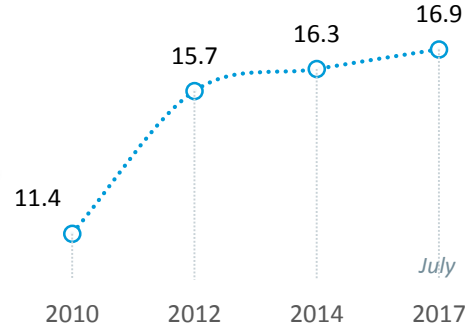
+28%

New lending to SMEs⁽¹⁾, €Bn

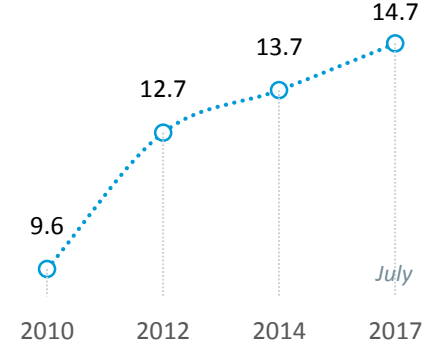


...leading to increasing market shares

Market share⁽²⁾: consumer lending, %



Market share⁽²⁾: corporates and SMEs, %



...while protecting yields

Front-book yields 9M17/9M16 (CABK) in bps



Focused value-proposition facilitates defence of margins

(1) Including loans and credit facilities
(2) Source: Bank of Spain

Net income up on solid operating trends in a quarter with no extraordinary

Consolidated Income Statement

in €M	CABK Group ⁽¹⁾				CABK	
	Q3 2017	Q3 2016	% yoy	% qoq	% yoy ⁽²⁾	% qoq
Net interest income	1,201	1,039	15.5	0.4	5.7	0.1
Net fees and commissions	615	536	14.9	(7.4)	0.4	(8.8)
Income from investments & associates	225	150	50.3	(23.8)	-	(31.7)
Trading income	110	125	(11.6)	(18.6)	(18.2)	(20.6)
Income and exp. from insurance ⁽³⁾	121	74	64.3	(0.9)	64.3	(0.9)
Other operating income & exp.	(61)	(34)	83.8	143.0	79.7	-
Gross income	2,211	1,890	17.0	(7.4)	-	(9.3)
Recurring expenses	(1,127)	(995)	13.2	0.1	1.3	0.3
Extraordinary operating expenses	(3)	(121)	(97.6)	(97.0)	(97.6)	-
Pre-impairment income	1,081	774	39.8	(7.2)	-	(18.0)
Loan impairment losses	(186)	(218)	(14.3)	(16.0)	(7.5)	(11.5)
Other provisions	(37)	(47)	(22.0)	(90.7)	(23.8)	(90.9)
Gains/losses on asset disposals & other	(1)	(83)	(97.8)	-	-	-
Pre-tax income	857	426	101.2	54.3	-	31.7
Income tax	(187)	(90)	107.9	65.0	-	26.1
Profit for the period	670	336	99.4	51.6	-	33.4
Minority interests & other	21	4	-	-	-	-
Profit attributable to the Group	649	332	95.4	48.7	64.2	33.1

Key CABK trends

High-quality revenue growth in line with guidance

- NII (5.7% yoy/0.1% qoq) and insurance revenues (64.3% yoy/-0.9% qoq) consolidate 1H levels
- Fees reflect lower non-recurrent items following an exceptional 2Q and adverse seasonality (0.4% yoy/-8.8% qoq); in line with guidance
- Lower trading and investments (-6.7% yoy/-27.7qoq) offset yoy by core revenue growth (6.6% yoy)
- Recurrent cost base evolving as guided for (0.3% qoq/1.3% yoy)

Improvement in balance-sheet metrics

- Loan-loss provisions keep trending down (-7.5% yoy/-11.5% qoq) in line with guidance
- Other provisions reduced significantly in 3Q (-23.8% yoy/-90.9% qoq) mainly due to the absence of restructuring expenses
- RE capital gains more than offset RE provisions

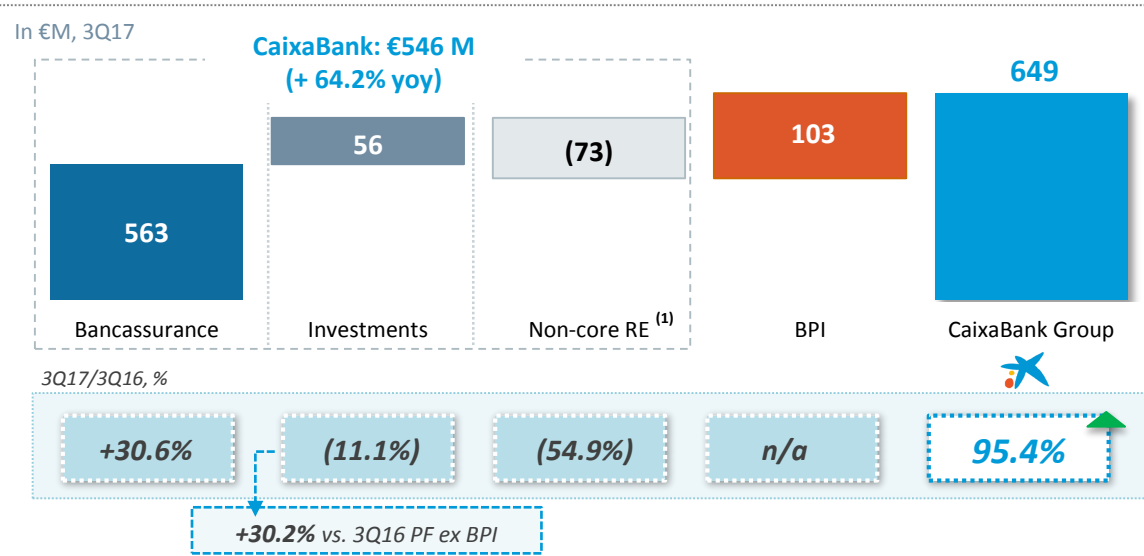
(1) BPI consolidates from 1st February 2017

(2) Where comparable, i.e. associates and sub-totals not comparable yoy

(3) Recovery of reinsurance flows in 4Q 2016 after expiry of the value-in-force (VIF) contract with Berkshire Hathaway boosts yoy growth

All reporting segments now contributing to growth in profitability

Group P&L by segment



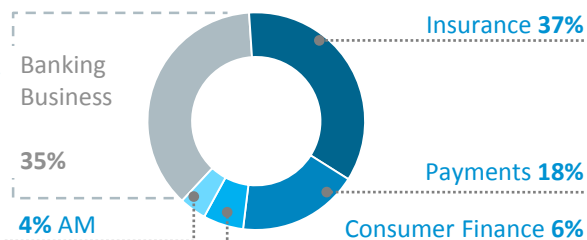
- CABK bancassurance net income grows 30.6% yoy with lower trading income (-14.9% yoy) being replaced by higher quality core revenues (+6.6% yoy)
- Investments segment affected by change in scope (BPI reclassification) with *like for like* contribution growing 30.2% yoy
- Drag from non-core RE losses significantly down by 54.9% yoy



**Double-digit
RoTE⁽²⁾ at
10.5%**

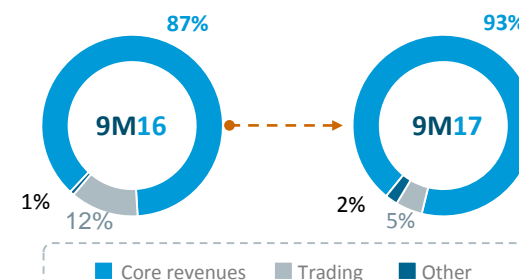
...with c.6.5 pp from non-banking businesses

CABK-bancassurance segment reporting: net income breakdown, trailing 12M as of 30 September 2017



...and higher quality of earnings

Bancassurance revenues breakdown, %



(1) Non-core RE segment primarily includes non-core lending to RE developers and foreclosed RE assets (OREO and rental property)

(2) Trailing 12 months RoTE exc. extraordinary items (+€433M in released provisions related to new BoS circular in 4Q16, +€256M net business combination result from BPI, -€212M early retirement programmes of 2Q17 and -€2M of extraordinary costs in 3Q17; all after tax). Note that RoTE includes the coupon of AT1 accrued in the year (-€12M post-tax)

Contribution of BPI accelerates in 3Q

3Q results reflect positive operating trends...

BPI Segment P&L

2nd full quarter of consolidation

in €M	3Q17	% qoq
Net interest income	102	4.0
Net fees and commissions	77	4.2
Other income ⁽¹⁾	79	27.4
Gross income	258	10.2
Recurring expenses	(119)	(2.2)
Extraordinary operating expenses	-	-
Pre-impairment income	139	23.6
Impairment losses & other provisions	14	-
Gains/losses on asset disposals & others	-	-
Pre-tax income	153	-
Income tax, minority interests and other	(50)	-
Net attributable profit	103	-

- BPI contribution jumps on:
 - ✓ Higher core operating income⁽²⁾ (+19.0% qoq)
 - ✓ Lower recurring expenses as cost synergies feed in

(1) Includes €64M from BFA contribution in 3Q (€58M in 2Q17)

(2) NII + fees – recurring expenses

(3) Includes €119M from BFA contribution

(4) In Portugal

... supporting recurrent earnings

9M17 as reported by BPI



Contribution to Group earnings

€180M
(Feb-Sep)⁽³⁾

+5.5% ytd
Client funds

+13.3% ytd
Mutual funds

+5.0% ytd
Credit to businesses⁽⁴⁾

+2.7% yoy
NII+Fees

+8.8% yoy
Net fees

-7.6% yoy
Recurring expenses

... with positive macroeconomic dynamics

Portugal GDP growth, % yoy



Sources: INE Portugal and Eurostat

↑ Rating by S&P
September 2017

BBB- (stable)
(from BB+)

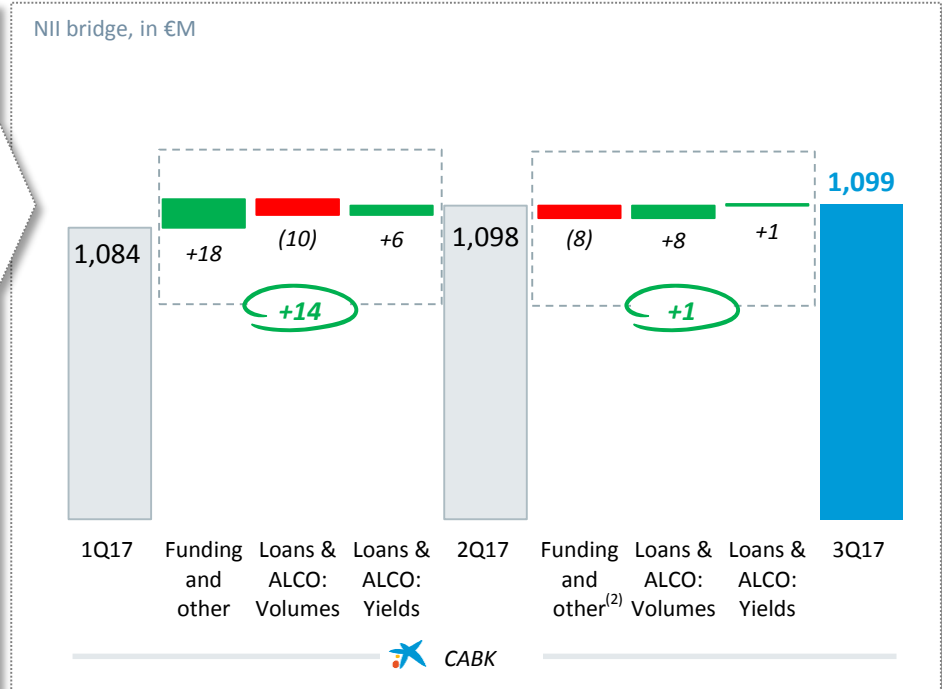
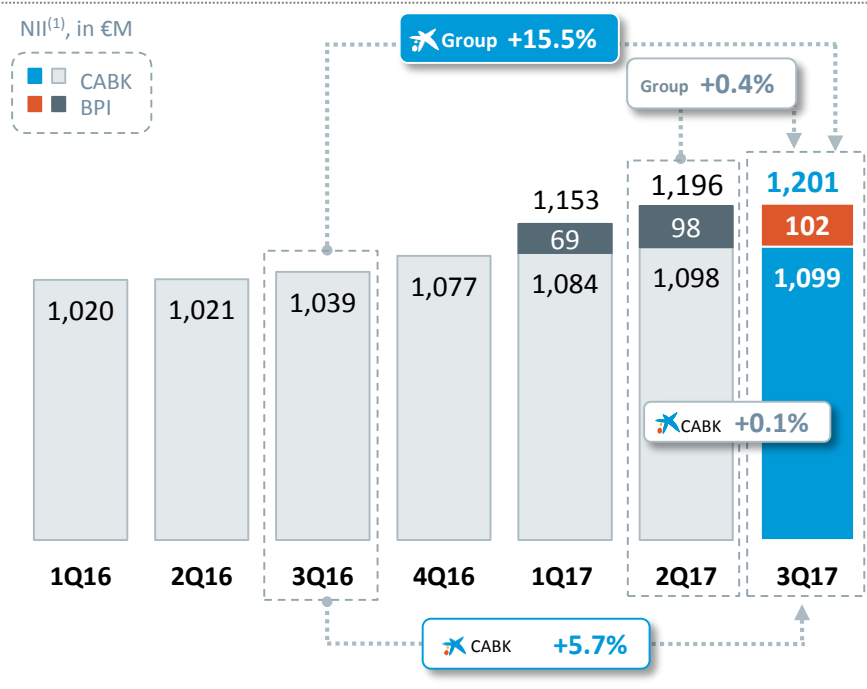
↓ Unemployment rate
August 2017

8.9%
(-7.8 pp since 2Q13 peak)

NII stabilises on fading tailwinds and headwinds

NII broadly stable in the quarter...

...with higher ALCO offsetting increased cash balances



CABK trends:

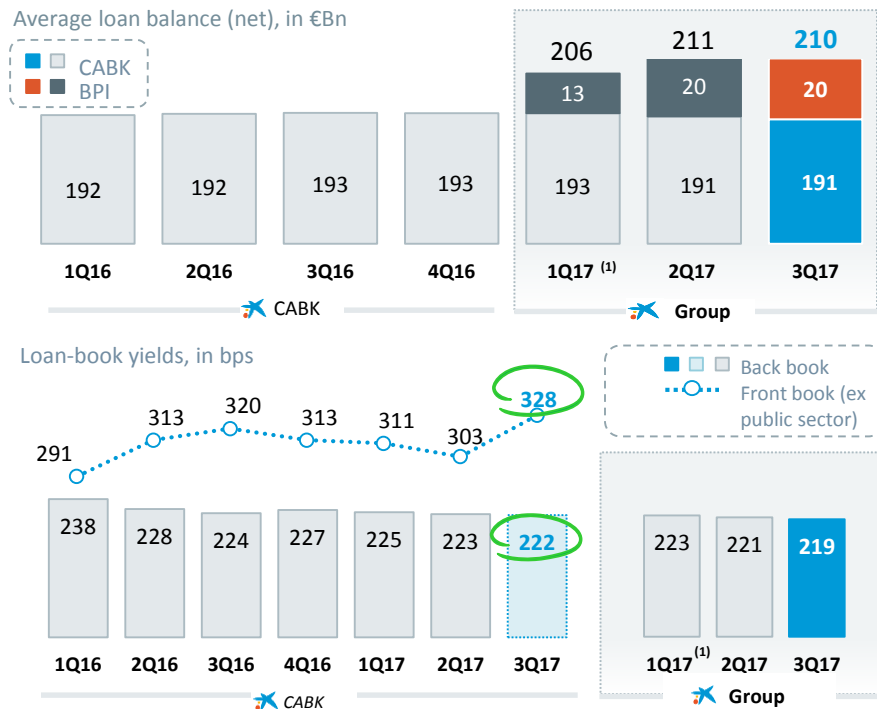
- NII evolving in line with stated target of “mid single-digit” growth
- Improvement yoy underpinned by funding repricing offsetting negative Euribor resets and lower ALCO re-pricing
- Broadly stable qoq as:
 - ✓ both deposit repricing and index resets bottom out
 - ✓ higher ALCO volumes offset lower ALCO yields and impact from cash balances

(1) 1Q17 includes 2 months of BPI and impact of FV adjustments. In both 2Q17 and 3Q17, BPI contributes a full quarter, also impacted by FV adjustments

(2) Including -€6M in impact from cash balances and wholesale funding

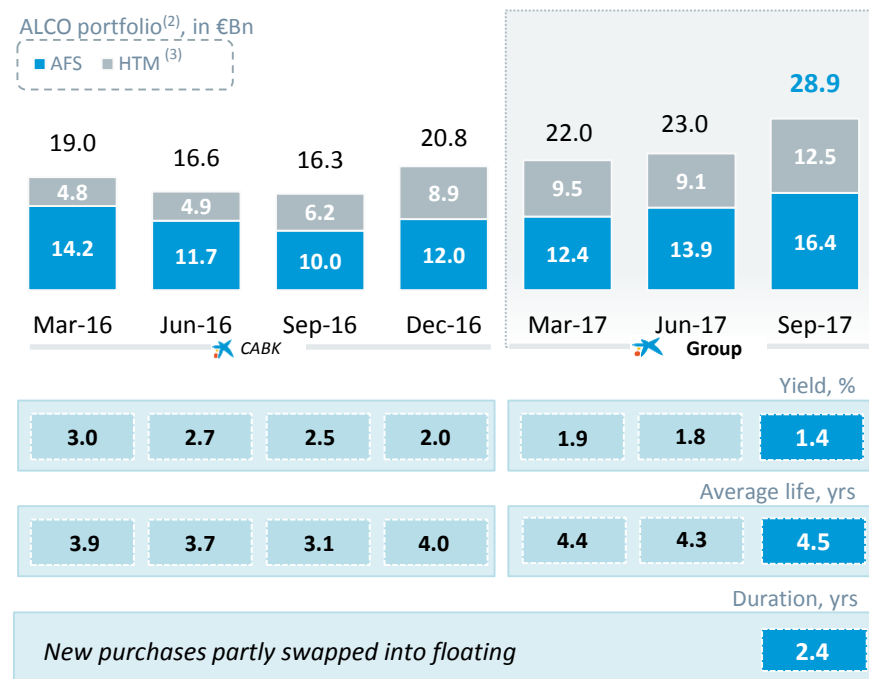
Stable loan volumes and yields with a larger ALCO book

Broadly stable loan volumes and yields



- FB up in 3Q and accretive to BB on mix-shift to higher-yielding segments
- BB yield broadly stable (-1bps qoq on Euribor resets)
- Gradual but favourable trends with FB spreads stable across segments

ALCO purchases in the quarter to manage cash balances



- Increased ALCO book and lower yields reflect management of excess cash balances
- HTM treatment mirrors TLTRO maturity
- Stable duration consistent with prudent risk management
- Lower risk relative to peers: 7.6% ALCO/total assets vs. 9.9% peer average⁽⁴⁾

(1) Note that 1Q Group asset yields and average balances BPI calculated on 2 months of BPI contribution

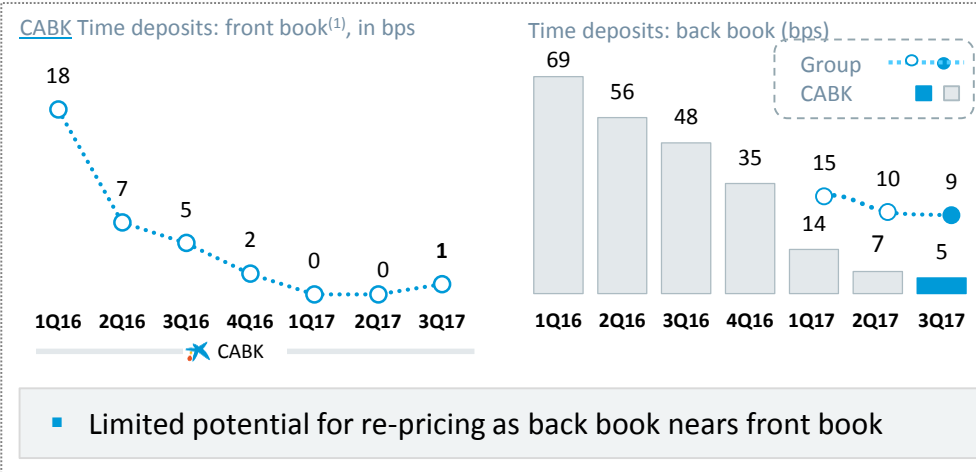
(2) Banking book fixed-income securities portfolio, excluding trading book assets and liquidity management portfolio of €2.9Bn for the Group (all from BPI), as of 30 September 2017

(3) Held to maturity securities and debt securities at amortised cost

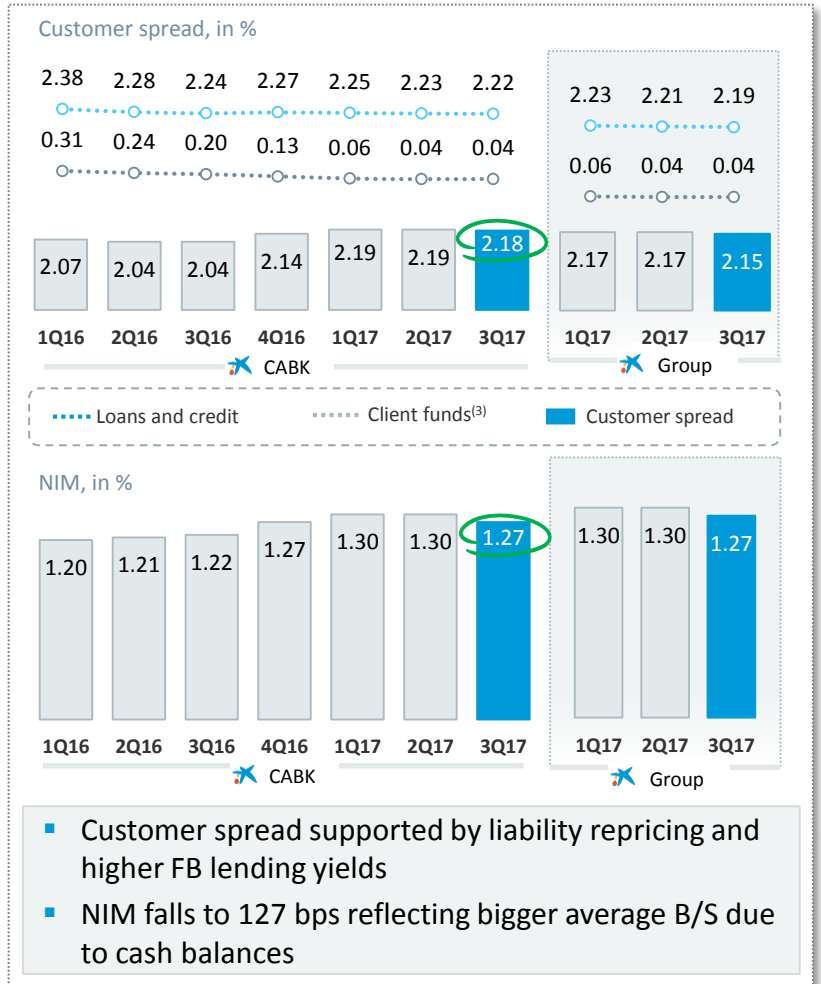
(4) Peers: Bankia, Bankinter, BBVA Spain + RE. Latest available data: Jun-17 for peers, Sep-17 CaixaBank Group. Sources: based on company information

Margins supported by liability repricing and higher FB lending yields

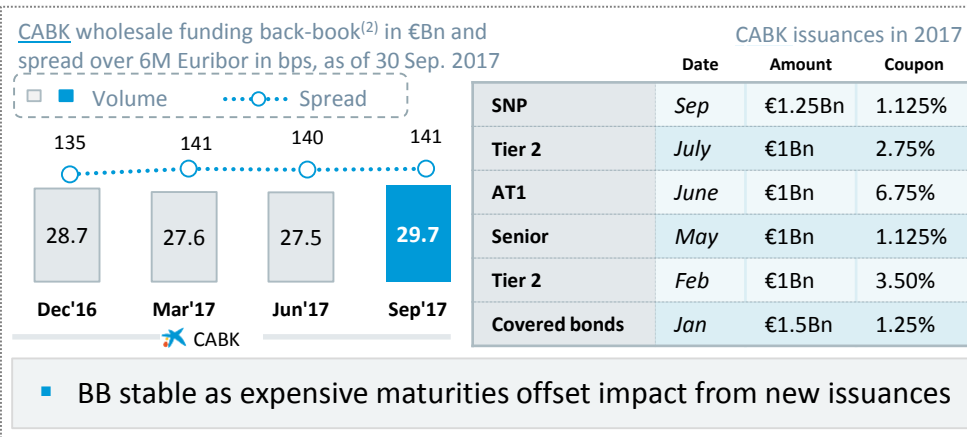
Deposit repricing is bottoming out



Stable customer spread while NIM declines



Wholesale BB resilient to new issuances



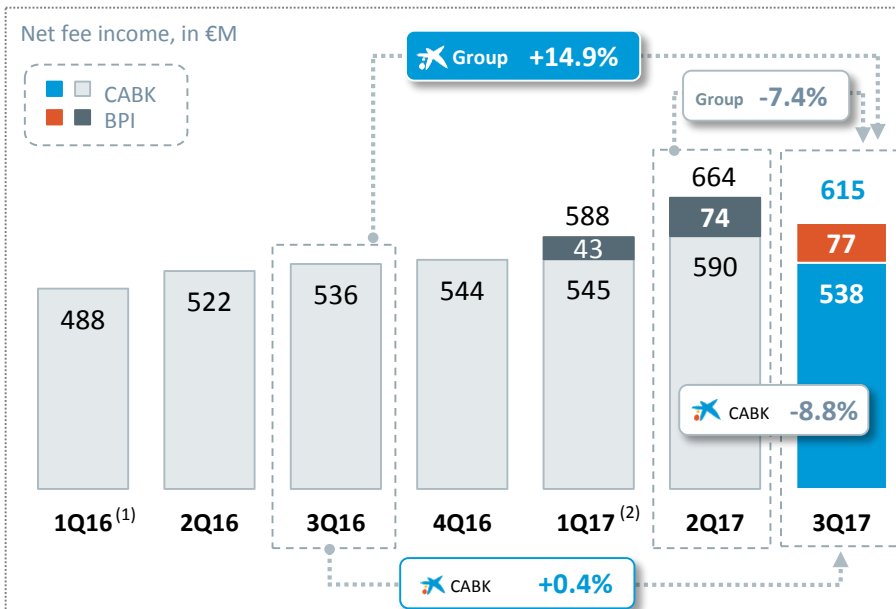
(1) Note the series has been restated to exclude the distortion related to structured products and foreign currency deposits

(2) Includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include neither the AT1 issued in June nor the SNP issued in September 2017

(3) 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

Positive fee inertia affected by seasonality and lower non-recurrent items

Fees in line with target in a seasonally adverse 3Q...



Net fees breakdown, €M

	3Q17	% yoy		% qoq	
		Group	CABK	Group	CABK
Banking and other fees	369	8.3	(5.6)	(11.3)	(13.6)
Mutual funds	126	27.9	14.3	3.5	2.2
Pension plans	53	7.7	3.8	2.8	3.4
Insurance distribution fees	67	43.0	12.1	(10.1)	(9.6)

(1) 1Q16 figures were restated to reflect changes introduced by BoS Circular 5/2014

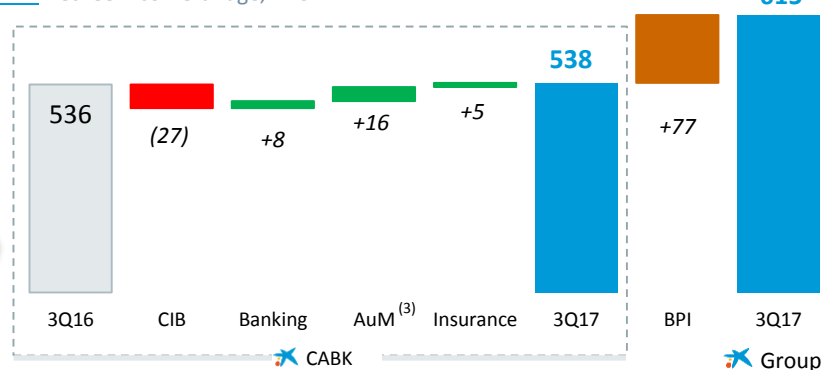
(2) 1Q17 includes only 2 months of BPI

(3) Mutual funds, managed portfolios and pension plans

(4) Based on domestic activity data reported by BPI

...with lower non-recurrent banking fees

CABK Net fee income bridge, in €M



CABK trends:

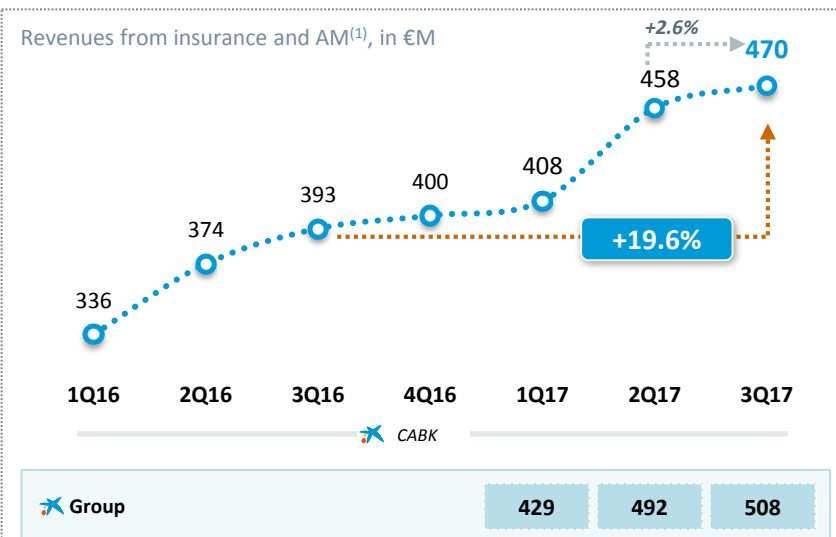
- Fees reflect adverse 3Q seasonality and lower CIB (-59.8% qoq/-51.2% yoy) vs. exceptionally strong in 2Q17 and 3Q16
- Recurrent banking fees on a gradual recovery trend
- Asset management (10.8% yoy) and insurance distribution fees (12.1% yoy) increase yoy underpinned by higher activity

BPI:

- Fees continue to grow (16.0% yoy⁽⁴⁾/4.2% qoq) with strong performance in mutual funds (68.1% yoy⁽⁴⁾/16.5% qoq)

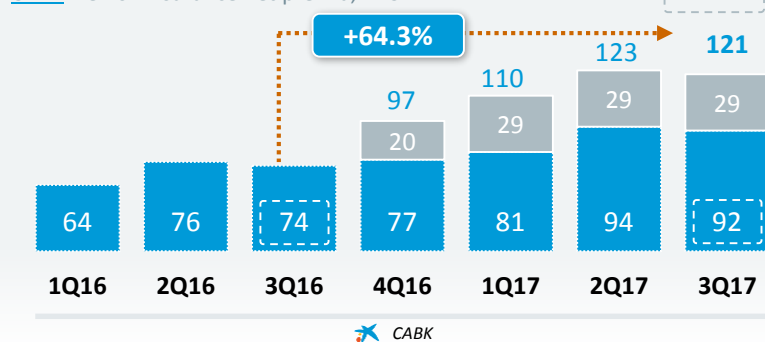
Insurance and asset-management remain key contributors to bancassurance revenue

Double-digit growth in insurance and AM revenues...



The recovery of value-in-force reinsurance contributes to underlying growth in life-risk

CABK life risk insurance net premia, in €M



...which contribute 25% of CABK bancassurance total revenues

CABK-Bancassurance 3Q17, in €M	CABK-Bancassurance	Insurance & AuM	as % bancassurance
Revenues (excluding non-recurrent items⁽¹⁾)	1,877	470	25%
% yoy	+6%	+20%	+3 p.p.
Net interest income	1,155	78	7%
% yoy	+5%	+7%	=
Net fees and commissions	539	216	40%
% yoy	+1%	+11%	+4 p.p.
Income from associates (equity accounted)	62	55	89%
% yoy	-2%	+8%	+8 p.p.
Income and exp. from insurance	121	121	100%
% yoy	+64%	+64%	=

Growing contribution to revenues

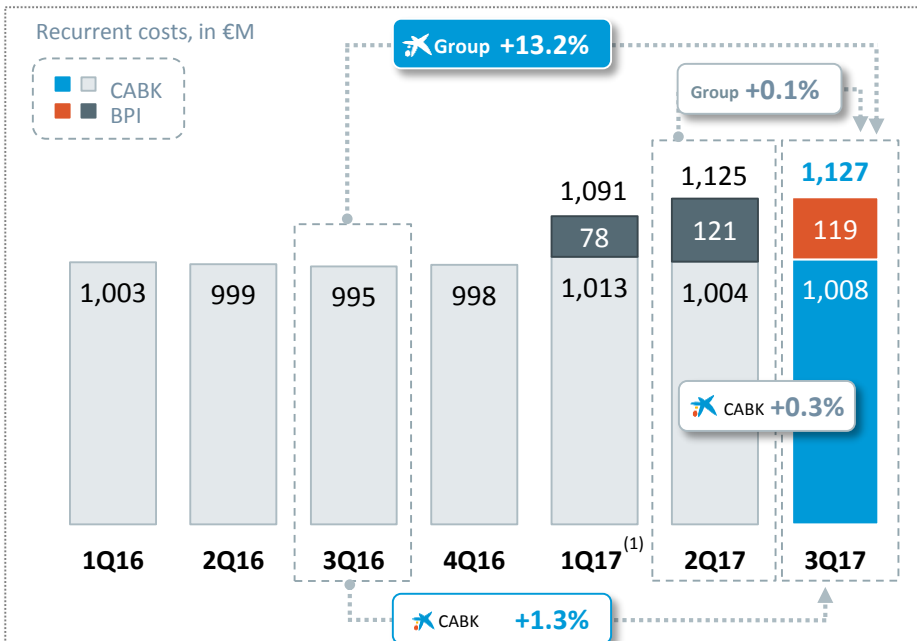
% of CABK bancassurance revenues⁽¹⁾



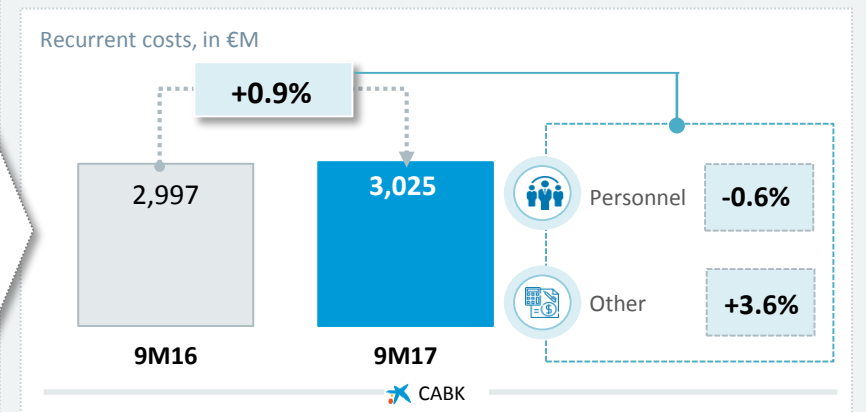
(1) Excludes trading income and other operating income and expenses

Operating cost savings offset inflation to meet target

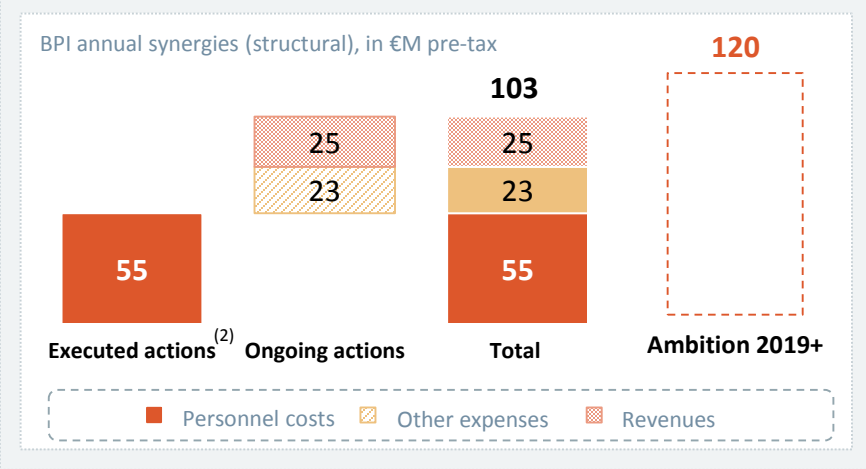
Operating costs flat qoq as cost savings offset inflation



CABK: annual evolution in line with <1% guidance for 2017



BPI: on track to meet total synergy ambition 2019+



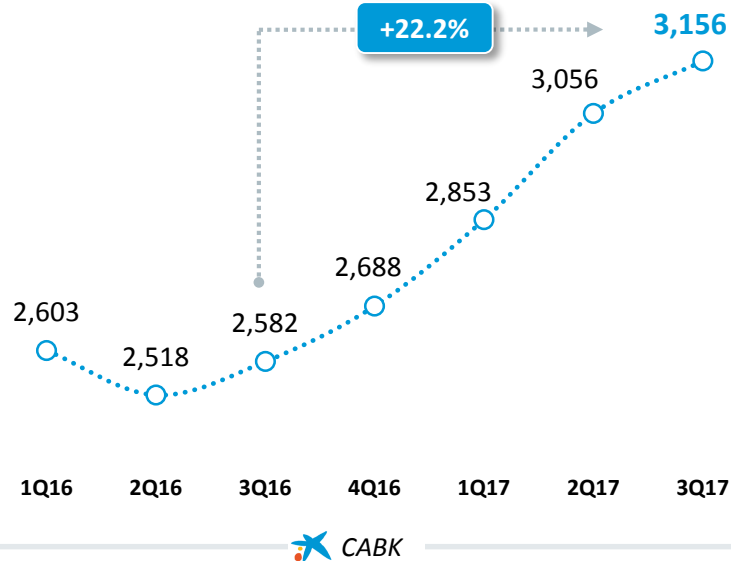
- Important efforts to rationalise costs: restructuring programs in 2017 at CABK/BPI → €104M/€36M in annual cost savings
- CABK cost-savings beyond strategic target provide room to selectively invest in new revenue opportunities
- BPI restructuring costs expected to be significantly lower than the €250M initially foreseen
- Recurrent C/I ratio down to 51.8% (-150 bps yoy)

(1) 1Q17 includes 2 months of BPI
 (2) Includes €19M cost-savings from actions in 2H16

Core operating income on a sustained improvement trend

Core operating income resilient to seasonality...

CABK core operating income⁽¹⁾ trailing 12M, in €M

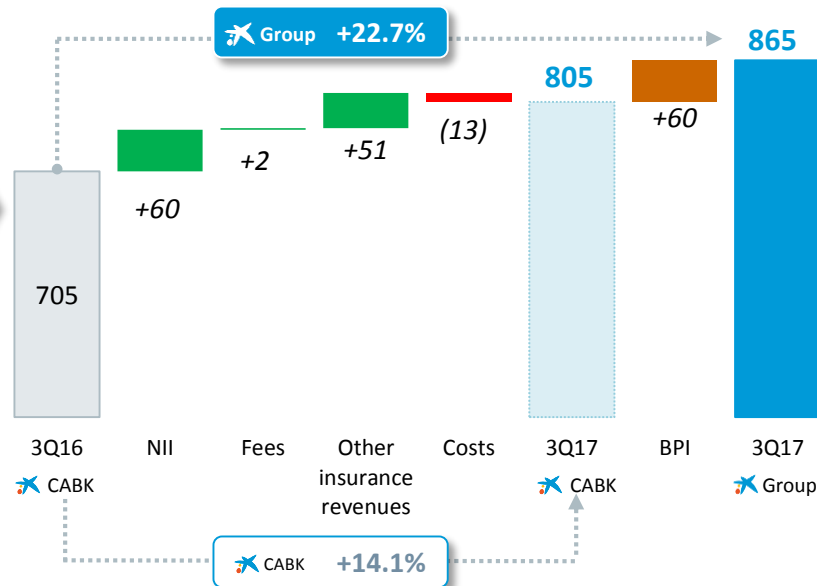


Group

€3,301 M
(+27.9% yoy)

...supported by core revenues and BPI

Group core operating income⁽¹⁾ bridge 3Q yoy, in €M



Group
Total core revenues⁽²⁾ 3Q17

€1,992 M
(+17.2% yoy)

Core revenues and increasing support from BPI drive core operating income

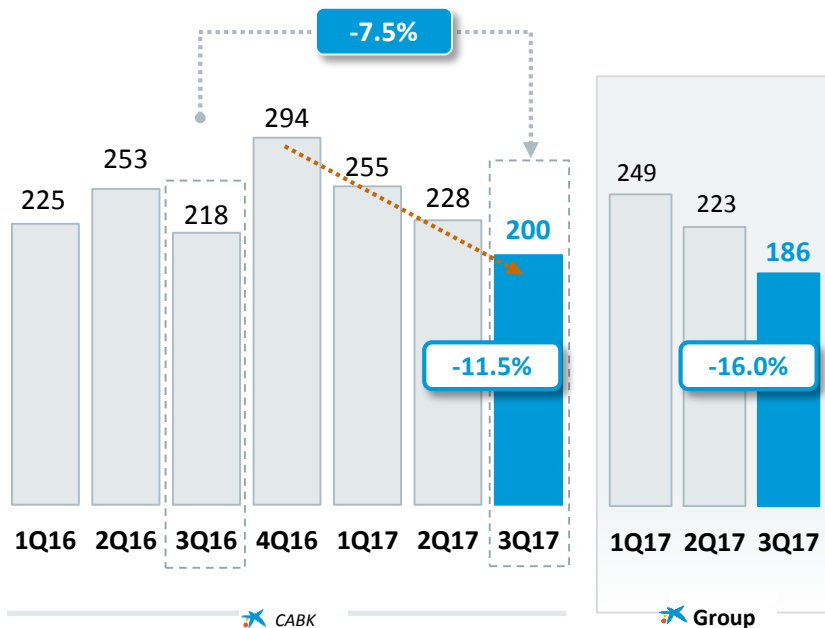
(1) Core operating income defined as core revenues minus recurrent costs

(2) Core revenues include: NII + Fees + other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas). Core revenues for CABK in 3Q amounted to €1,813M

CoR trending down in line with stated guidance

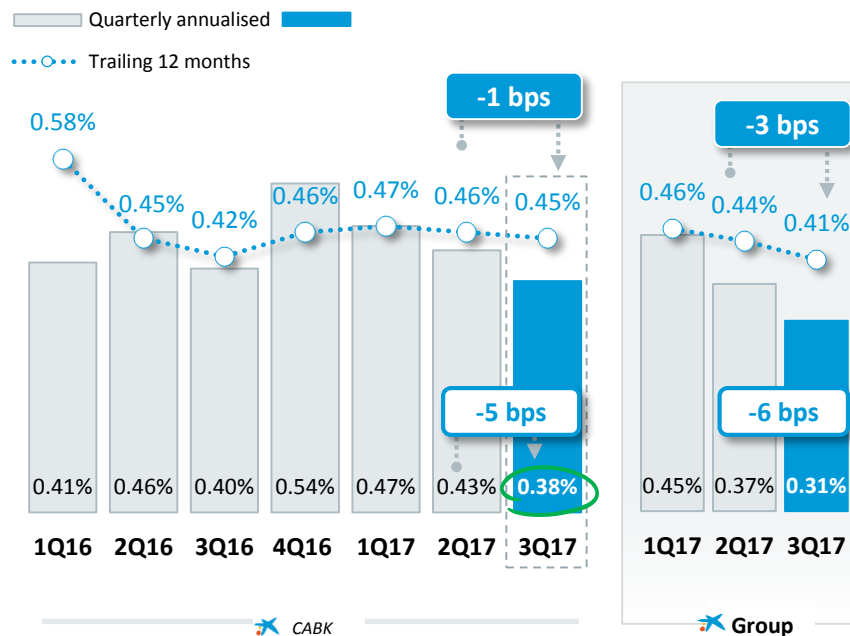
CABK LLPs down 11.5% qoq and 7.5% yoy

Loan-loss provisions⁽¹⁾, in €M



CoR reflects gradual improvement

CoR⁽¹⁾⁽²⁾, in %



LLPs:

- CABK CoR of 0.45% (ttm) with loan-loss provisions down 11.5% qoq
- Group CoR at 0.41% (ttm) as fair value adjustments keep BPI contribution at c.0% in coming quarters
- On track toward 2017 guidance of CoR <40bps for CABK

Other provisions

- Other provisions reduced significantly in 3Q (-23.8% yoy/-90.9% qoq) mainly on the absence of restructuring charges
- Provision for floors comfortably covers current flow of claims: c.94,000 claims received through out-of-court process (ex. lawsuits) with c.50% assessed to have merit (o/w c.90%, €210M already paid)

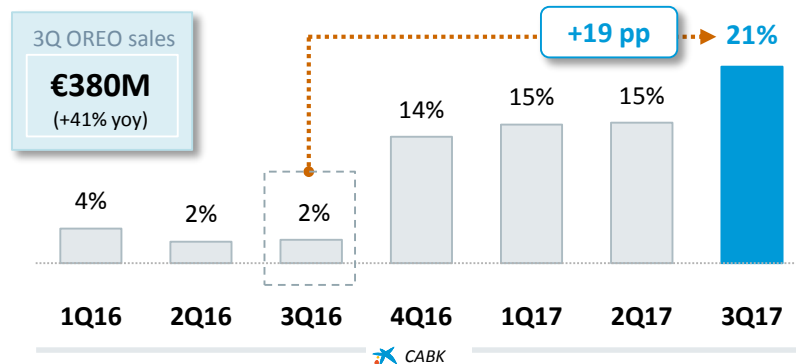
(1) Excludes extraordinary provision release in 4Q16 related to development of internal models.

(2) Loan-loss provisions over total gross customer loans plus contingent liabilities (average balances), on a trailing 12 months and on an annualised quarterly basis.

Capital gains from OREO sales reach new high

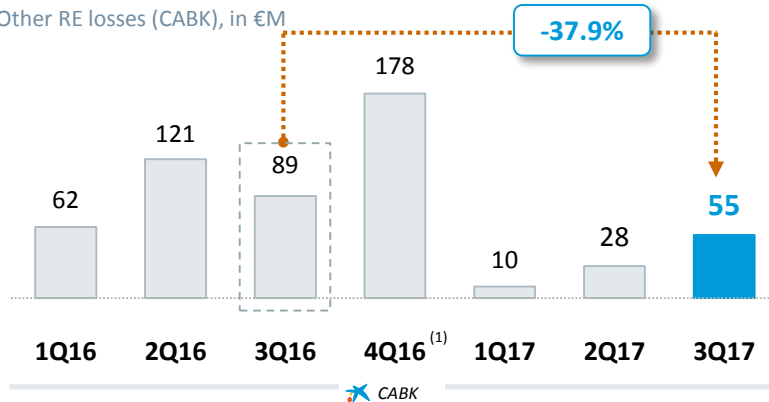
Capital gains from OREO sales reach 21% with higher volumes

RE capital gains (CABK), as % of net book value



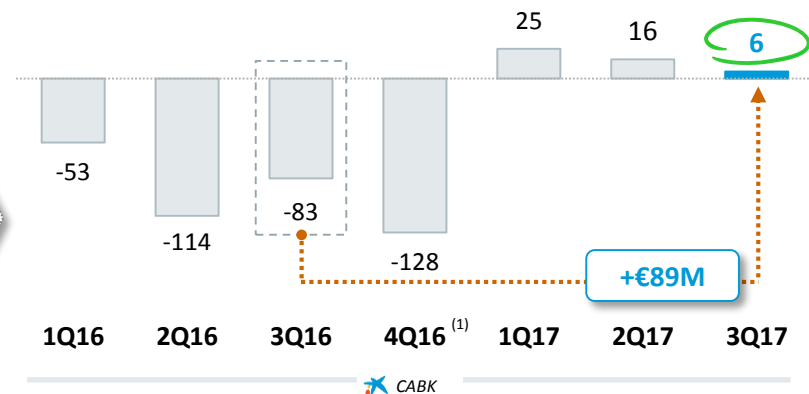
With RE impairments down c.40% yoy

Other RE losses (CABK), in €M



Yielding three consecutive quarters of net RE gains

Gains/losses on RE disposal and other RE gains/losses, in €M (CABK)⁽²⁾



Gains/losses on asset disposals and other, breakdown in €M⁽²⁾

€M	3Q17	2Q17	3Q16
Results from RE sales	61	44	6
Other RE gains/losses	(55)	(28)	(89)
Other non-RE related	(7)	(12)	0
Gains/losses on asset disposal and other	(1)	4	(83)

OREO sale capital gains more than offset RE impairments

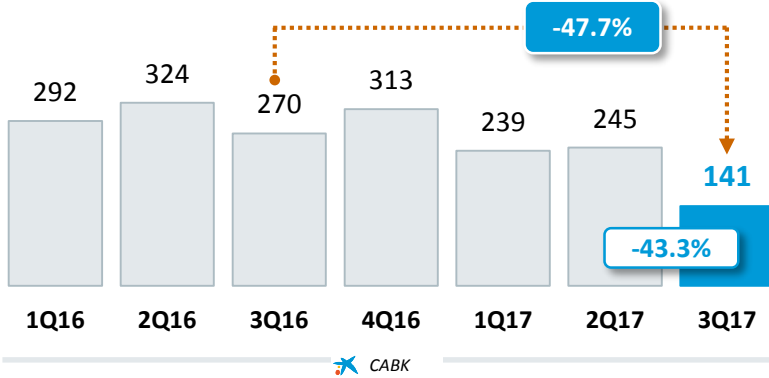
(1) Excluding €656M in provisions related to the application of BoS Circular 4/2016

(2) Gains/losses on asset disposals and other in BPI are insignificant

Higher OREO sales and falling inflows driving NPA decline

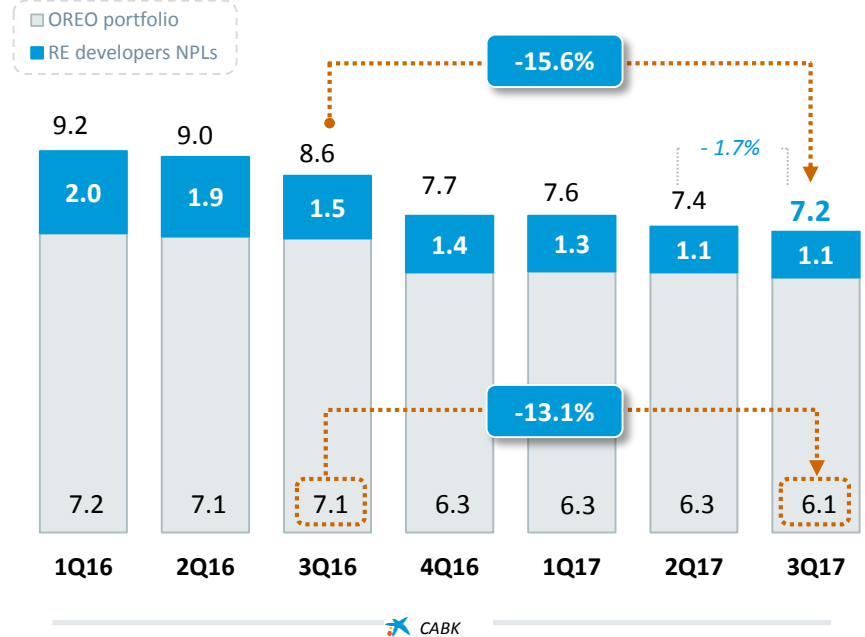
OREO inflows reduced by half in 3Q

Inflows (net of provisions) to OREO portfolio, in €M (CABK)



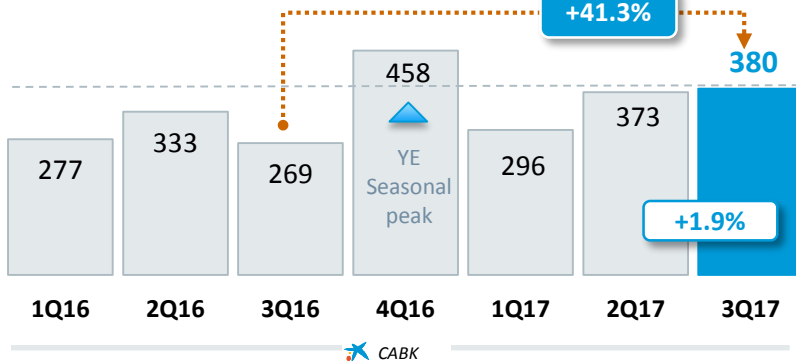
Reduced non-performing RE exposure with stable coverage

CABK non-performing RE exposure⁽¹⁾, in €Bn, net of provisions



Higher real estate sales despite 3Q seasonality

OREO sales, in €M (CABK)



OREO book coverage ratio, %

58%

Coverage w/ accounting provisions only

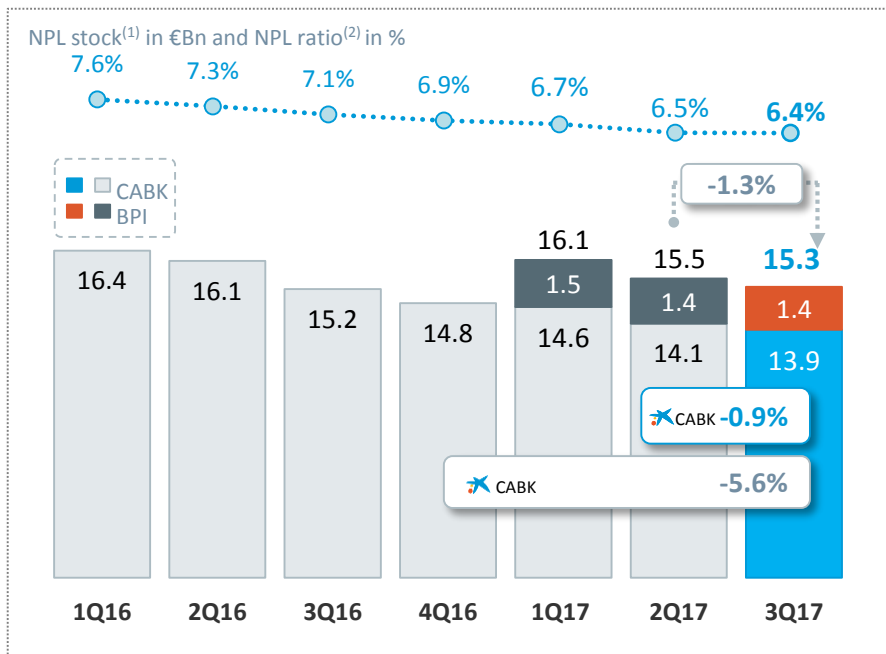
49%

Better RE fundamentals and comfortable coverage support gradual OREO decline

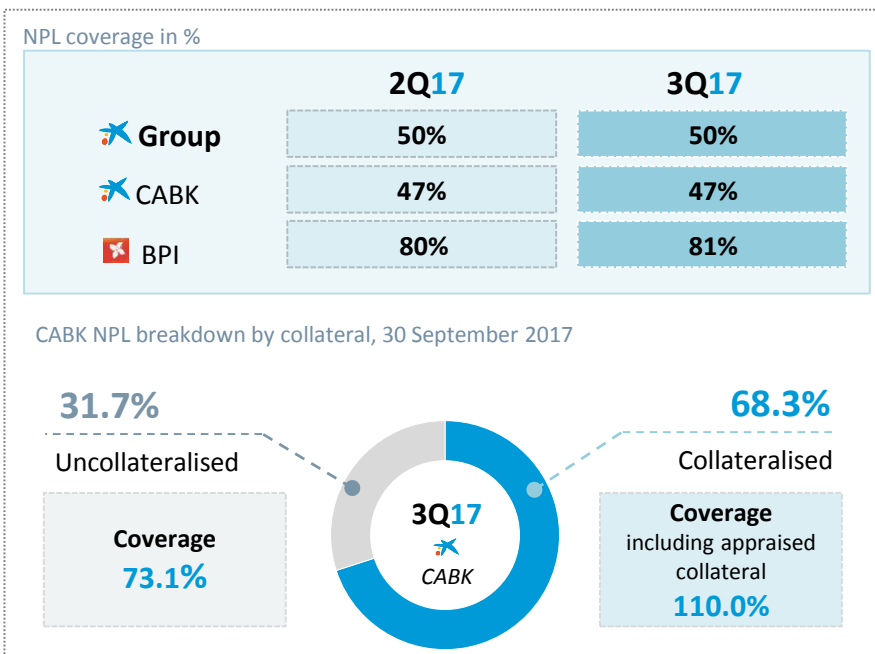
(1) CABK OREO portfolio net of provisions and non-performing RE developer loans net of specific provisions. BPI OREO portfolio net of provisions amounts to €69M as of 30 September 2017

NPLs continue to decline on a stable coverage ratio

Gradual reduction of NPLs continues in 3Q



Stable NPL coverage ratio



CABK:

- NPLs -5.6% ytd/-8.4% yoy in a quarter with no portfolio sales
- NPL ratio at 6.5%, down 30bps ytd/50bps yoy with denominator effect due to 3Q seasonality
- NPAs⁽³⁾ down 4.8% ytd with coverage stable at 53%

Group:

- BPI contributes €1.4Bn NPLs to Group
- Group NPL ratio at 6.4%
- Group NPL coverage stable at 50%

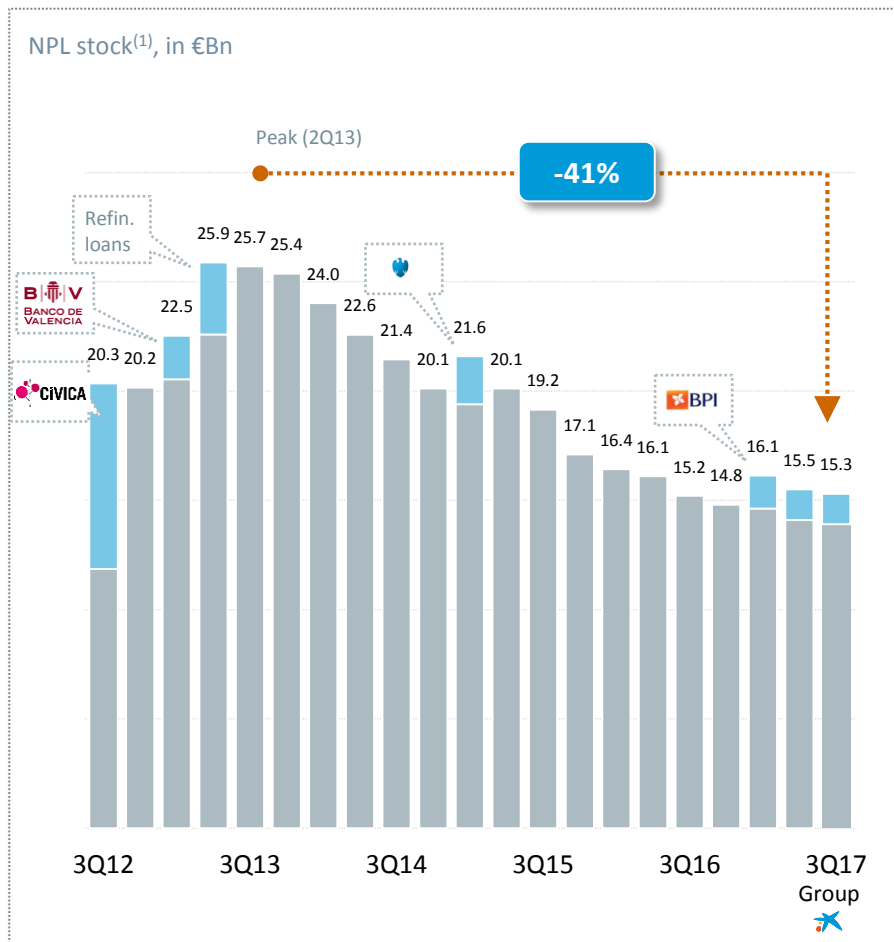
(1) Including non-performing contingent liabilities (€561M in 3Q17, including BPI)

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

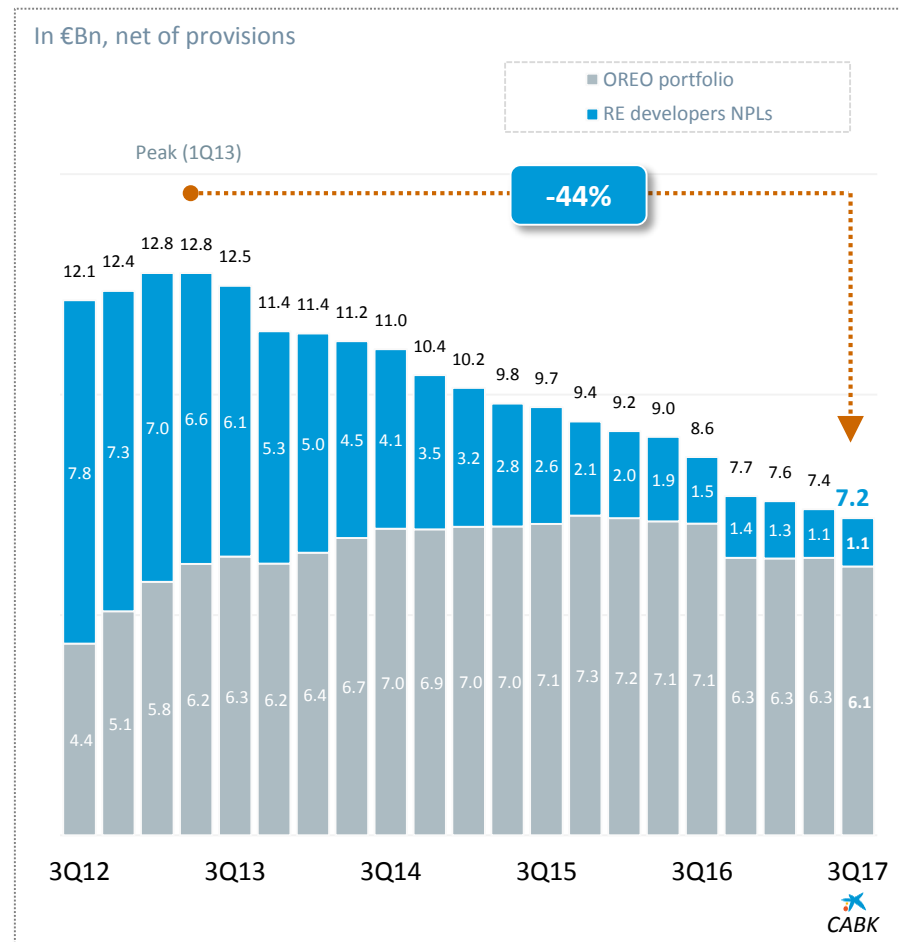
(3) NPAs include NPLs, non performing contingent liabilities and OREO (all gross of provisions)

Significant NPA reduction since peak in 2013

NPL stock on a steady downward trend



Net non-performing RE assets⁽²⁾



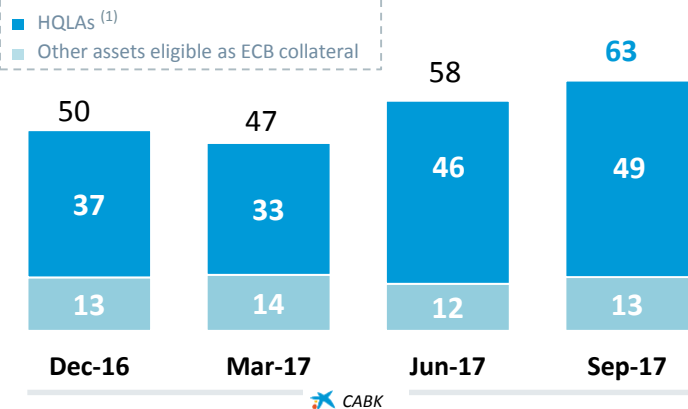
(1) Including non-performing contingent liabilities

(2) OREO portfolio and RE developer non-performing loans, both net of provisions. In 4Q13, detailed portfolio review resulting in: 1) Reclassification from substandard to NPLs; 2) Assignment of remaining RE developer generic provision (€1.9 Bn at Q3) → o/w €310M allocated to foreclosed assets; 3) €1.7 Bn loan reclassification to non-RE

Liquidity position reinforced during 2017

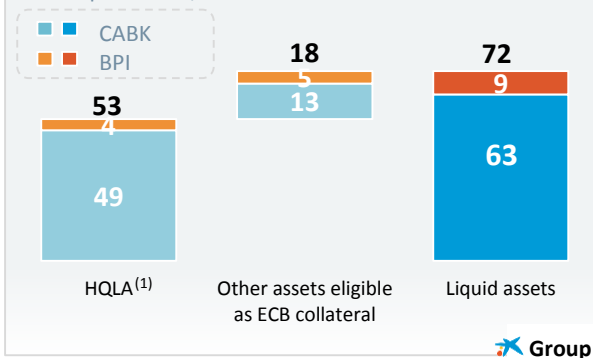
Fortress liquidity metrics

CABK Total liquid assets, in €Bn



Group liquidity metrics, as of 30 September 2017

Total liquid assets, in €Bn



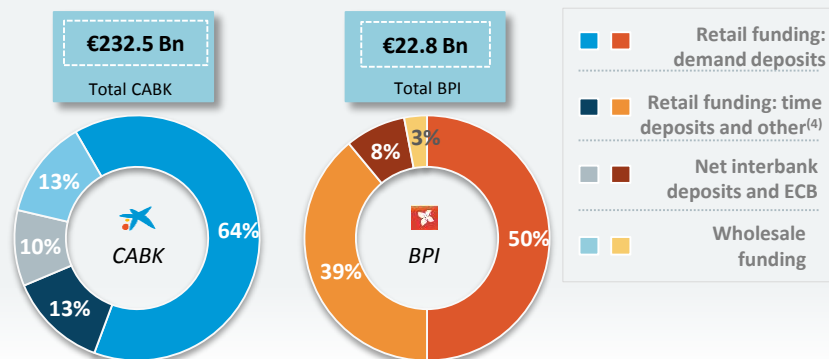
LCR **213%**

LTD **107%**

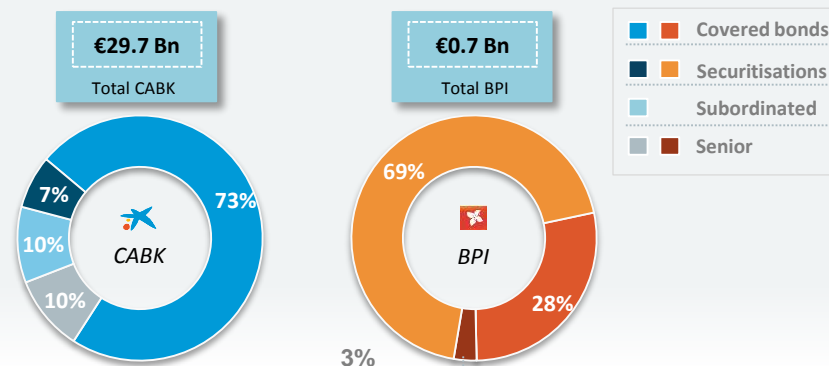
TLTRO (2) **€28.8 Bn**

Stable funding structure

Financing structure(3), % of total 30 September 2017



Wholesale funding(3)(5) by category, 30 September 2017



(1) High quality liquid assets

(2) Including €2Bn from BPI. All TLTRO 2 except for €637 M TLTRO 1 from BPI

(3) Excluding the €300M subordinated debt issued by BPI in 1Q which was fully subscribed by CABK

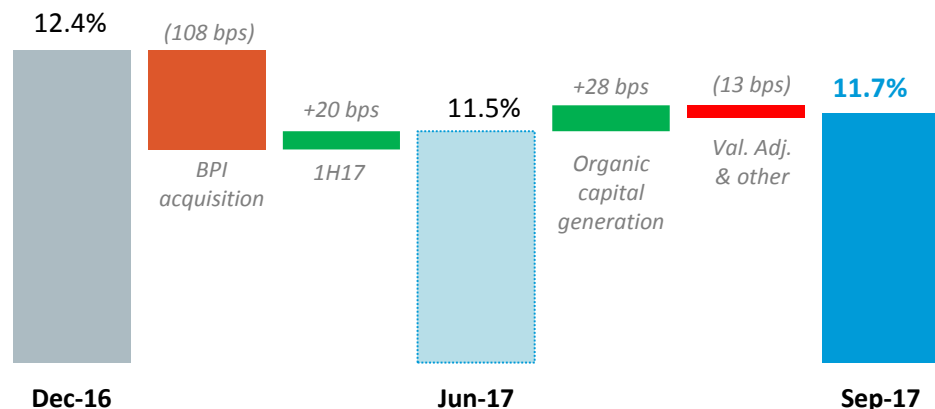
(4) Other includes: subordinated and retail debt securities

(5) Individual perimeter. Includes securitisations placed with investors and self-retained multi-issuer covered bonds, excluding the €1bn AT1 issued by CaixaBank in June

Solid capital metrics with strong capital build in the quarter

CET1 FL ratio evolution

CABK Group, in %, ytd



In €Bn

Group

CET1	16.6	17.4	17.4
RWAs	134.4	151.2	149.4

Capital ratios

 CABK Group⁽¹⁾, In % as of 30 September 2017

	Phase-in	Fully loaded
CET1	12.7%	11.7%
Tier 1	12.8%	12.3%
Total Capital⁽²⁾	16.2%	15.8%
T. Capital + SNP <i>MREL-subordinated instruments</i>	17.2%	16.8%
Leverage ratio	5.6%	5.4%

- CET1 FL up to 11.7% on strong organic capital build in the quarter
- Senior creditor protection reinforced by inaugural €1.25Bn SNP issue in September in anticipation of formal MREL targets
- TBVPS up €0.10/share qoq to €3.40/share
- Interim dividend payment of 0.07€/share in cash to be paid in November

(1) CABK CET1 phase in ratio on a solo basis as of 30 September 2017 is 12.9%. BPI CET1 phase-in ratio as of 30 September 2017 is 12.5% (11.9% on a solo basis)

(2) Tier 2 issued in July 2017 still pending authorisation of the ECB for regulatory eligibility as own funds

3Q17: key takeaways

1

Net income growing at double-digit

2

Better business mix and stable margins

3

Higher volumes and gains on OREO sales

4

Positive operating trends in BPI

5

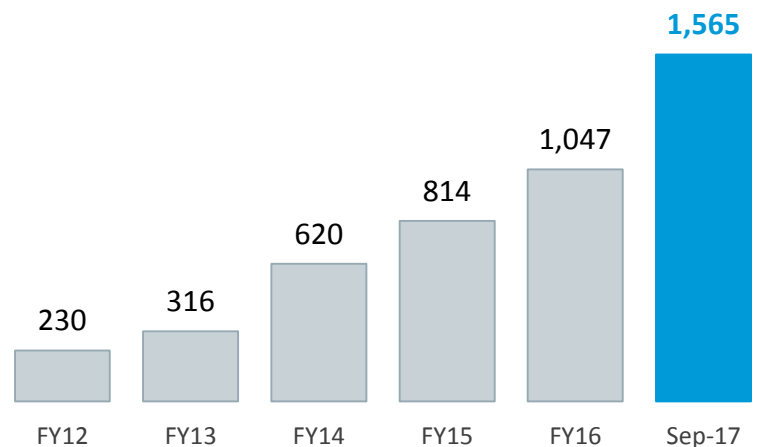
Strong balance sheet further reinforced

Increased profitability

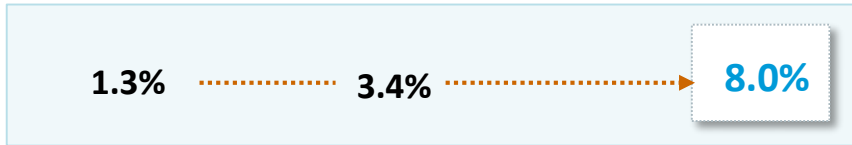
9M17 net attributable income

€1,488M
+53% yoy

Net attributable income, in €M



RoTE, trailing 12 months in %



Moving with confidence toward our strategic objectives

[Appendix]

Consolidated Income Statement

Consolidated Income Statement:

BPI consolidates fully from 1st February 2017 (8 months)

in €M	CABK Group			CABK	
	9M2017	9M2016	% yoy	9M2017	% yoy
Net interest income	3,550	3,080	15.2	3,281	6.5
Net fees and commissions	1,867	1,546	20.8	1,673	8.2
Income from investments & associates	614	550	11.7	434	(21.1)
Trading income	287	718	(60.0)	265	(62.9)
Income and exp. from insurance	354	214	65.9	354	65.9
Other operating income & exp.	(181)	(169)	7.4	(164)	(2.7)
Gross income	6,491	5,939	9.3	5,843	(1.6)
Recurring expenses	(3,343)	(2,997)	11.5	(3,025)	0.9
Extraordinary operating expenses ⁽¹⁾	(109)	(121)	(9.6)	(3)	(97.6)
Pre-impairment income	3,039	2,821	7.7	2,815	(0.2)
Loan impairment losses	(658)	(696)	(5.5)	(683)	(1.8)
Other provisions	(800)	(481)	66.6	(798)	66.2
Gains/losses on asset disposals & others	281	(330)		281	
Pre-tax income	1,862	1,314	41.7	1,615	22.9
Income tax	(336)	(333)	1.0	(302)	(9.0)
Profit for the period	1,526	981	55.5	1,313	33.8
Minority interests & other	38	11		5	(58.6)
Profit attributable to the Group	1,488	970	53.4	1,308	34.8

(1) Restructuring charges in BPI

Reconciliation between BPI reported P&L and BPI Segment contribution to the Group

P&L in €M	9M reported by BPI	Consolidation adjustments ⁽¹⁾	BPI segment (Feb-Sep)
Net interest income	301	(32)	269
Dividends	6		6
Income from investments & associates accounted for using the equity method	193	(19)	174
Net fees and commissions	216	(22)	194
Trading income	22		22
Other operating income & expenses	(192)	175	(17)
Gross income	546	102	648
Operating expenses	(347)	29	(318)
Extraordinary operating expenses	(106)		(106)
Pre-impairment income	93	131	224
Pre-impairment income without extraordinary expenses	199	131	330
Impairment losses	6	19	25
Other provisions	2	(4)	(2)
Gains/losses on asset disposals & others			
Pre-tax income	101	146	247
Income tax	(78)	44	(34)
Income from investments & associates			
Profit for the period	23	190	213
Minority interests & other		33	33
Profit attributable to the Group	23	157	180





(1) Including the reversal of January P&L, the reversal of fair value adjustments in the business combination and attribution of profits to minority interests

Refinanced loans

As of 30 September, 2017 (€Bn)	Group		CaixaBank	
	Total	O/W NPLs	Total	O/W NPLs
Individuals ⁽¹⁾	6.0	3.9	5.8	3.7
Businesses (ex-RE)	4.6	2.8	3.7	2.4
RE Developers	1.4	1.1	1.3	1.0
Public Sector	0.3	0.1	0.2	0.1
Total	12.3	7.9	11.0	7.2
Of which: Total Non-RE	10.9	6.8	9.7	6.2
Provisions	2.5	2.4	2.3	2.1

(1) Including self-employed

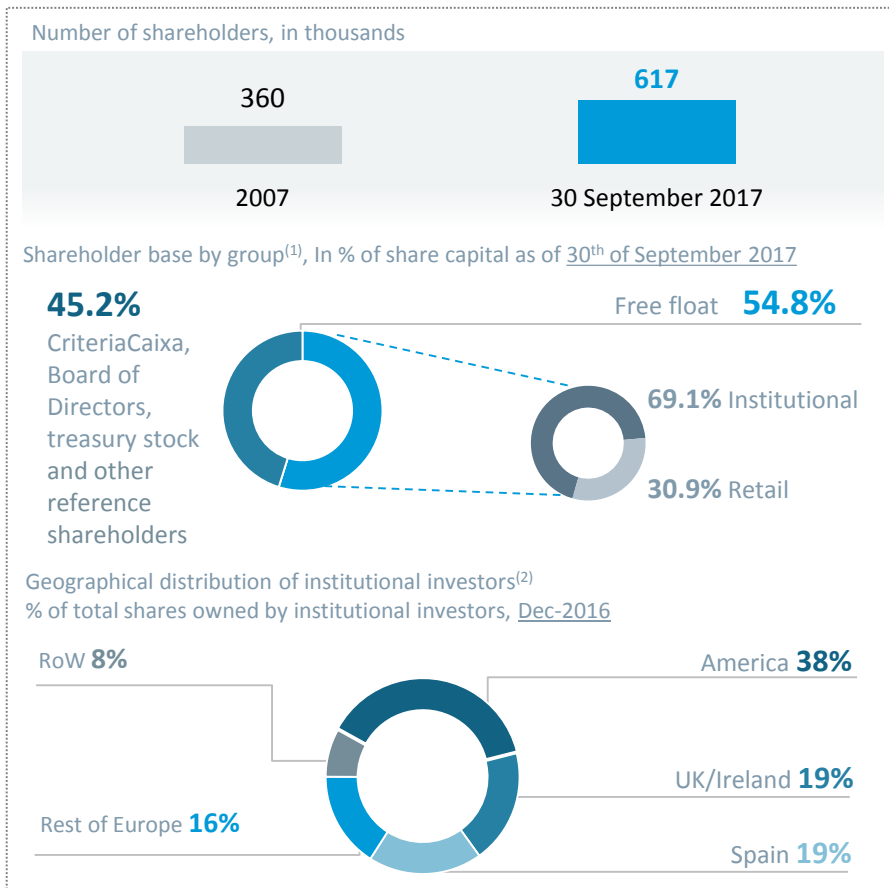
Credit Ratings

	Long term	Short term	Outlook	Rating of covered bond program
 (1)	Baa2	P-2	stable	Aa2 (5)
 (2)	BBB	A-2	positive	A+ (6)
 (3)	BBB	F2	positive	-
 (4)	A (low)	R-1 (low)	stable	AA (high) (7)

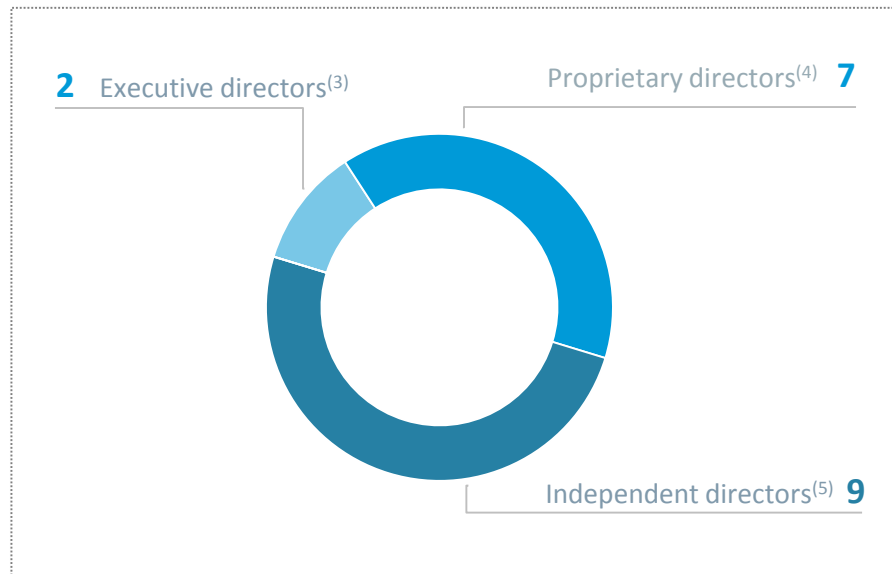
- (1) As of 10th May 2017
 (2) As of 6th October 2017
 (3) As of 7th April 2017
 (4) As of 14th July 2017
 (5) As of 18th June 2015
 (6) As of 20th April 2017
 (7) As of 19th October 2017

Transparency, independence and good governance are key priorities

Increased free float with diversified investor base



Board of Directors composition



- ▶ **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) The book of registered shares has an excess of approximately 67M shares which are allocated to the institutional category

(2) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i

(3) One executive director is appointed by "la Caixa" Banking Foundation and, as such, is both executive and proprietary

(4) Including 1 director from Banking Foundation of Caja Navarra, Banking Foundation of Cajasol, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director from Mutua Madrileña. The total number of proprietary directors including the executive director appointed by "la Caixa" Banking Foundation is 8

(5) On the 22nd of June 2017, the Board of Directors appointed its Lead Independent Director. On 21st of September 2017, the Board of Directors appointed an independent Director through co-optation until the next General Meeting

Balance sheet and P&L

Balance sheet

€ million	Group		
	Sep. 30, 2017	Jun. 30, 2017	Dec. 31, 2016
Cash, cash balances at central banks and other demand deposits	12.615	14.768	13.260
Financial assets held for trading	11.883	11.976	11.668
Available-for-sale financial assets	71.489	69.208	65.077
Loans and receivables	226.163	229.788	207.641
Loans and advances to central banks and credit institutions	5.950	6.600	6.742
Loans and advances to customers	217.330	220.257	200.338
Debt securities	2.883	2.931	561
Held-to-maturity investments	11.154	7.789	8.306
Investments in joint ventures and associates	6.278	6.211	6.421
Tangible assets	6.509	6.547	6.437
Intangible assets	3.827	3.843	3.687
Non-current assets held for sale	6.283	6.386	6.405
Other assets	22.911	22.168	19.025
Total assets	379.112	378.684	347.927
Liabilities	354.120	354.309	324.371
Financial liabilities held for trading	9.045	9.505	10.292
Financial liabilities measured at amortised cost	276.458	276.862	254.093
Deposits from central banks and credit institutions	39.821	40.214	36.345
Customer deposits	204.048	203.497	187.167
Debt securities issued	29.428	28.372	27.708
<i>Memorandum item: Subordinated liabilities</i>	5.070	5.192	4.119
Other financial liabilities	3.161	4.779	2.873
Liabilities under insurance or reinsurance contracts	49.341	49.286	45.804
Provisions	5.065	5.346	4.730
Other liabilities	14.211	13.310	9.452
Equity	24.992	24.375	23.556
Own funds	24.496	23.830	23.400
of which: Profit/(loss) attributable to the Group	1.488	839	1.047
Minority interest	413	390	29
Valuation adjustment and other	83	155	127
Total liabilities and equity	379.112	378.684	347.927

P&L

€ million	Group			CABK		BPI
	9M17	9M16	Chg. in %	9M17	Chg. in %	9M17
Net interest income	3.550	3.080	15,2	3.281	6,5	269
Dividend income	126	113	12,2	120	6,5	6
Share of profit/(loss) of entities accounted for using the equity method	488	437	11,6	314	(28,3)	174
Net fee and commission income	1.867	1.546	20,8	1.673	8,2	194
Gains/(losses) on financial assets and liabilities and others	287	718	(60,0)	265	(62,9)	22
Income and expense arising from insurance or reinsurance contracts	354	214	65,9	354	65,9	
Other operating income and expense	(181)	(169)	7,4	(164)	(2,7)	(17)
Gross income	6.491	5.939	9,3	5.843	(1,6)	648
Recurring administrative expenses, depreciation and amortisation	(3.343)	(2.997)	11,5	(3.025)	0,9	(318)
Extraordinary expenses	(109)	(121)	(9,6)	(3)	(97,6)	(106)
Pre-impairment income	3.039	2.821	7,7	2.815	(0,2)	224
Pre-impairment income stripping out extraordinary expenses	3.148	2.942	7,0	2.818	(4,2)	330
Allowance for insolvency risk	(658)	(696)	(5,5)	(683)	(1,8)	25
Other charges to provisions	(800)	(481)	66,6	(798)	66,2	(2)
Gains/(losses) on disposal of assets and others	281	(330)		281		
Profit/(loss) before tax	1.862	1.314	41,7	1.615	22,9	247
Income tax expense	(336)	(333)	1,0	(302)	(9,0)	(34)
Profit/(loss) after tax	1.526	981	55,5	1.313	33,8	213
Profit/(loss) attributable to minority interest and others	38	11		5	(58,6)	33
Profit/(loss) attributable to the Group	1.488	970	53,4	1.308	34,8	180

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