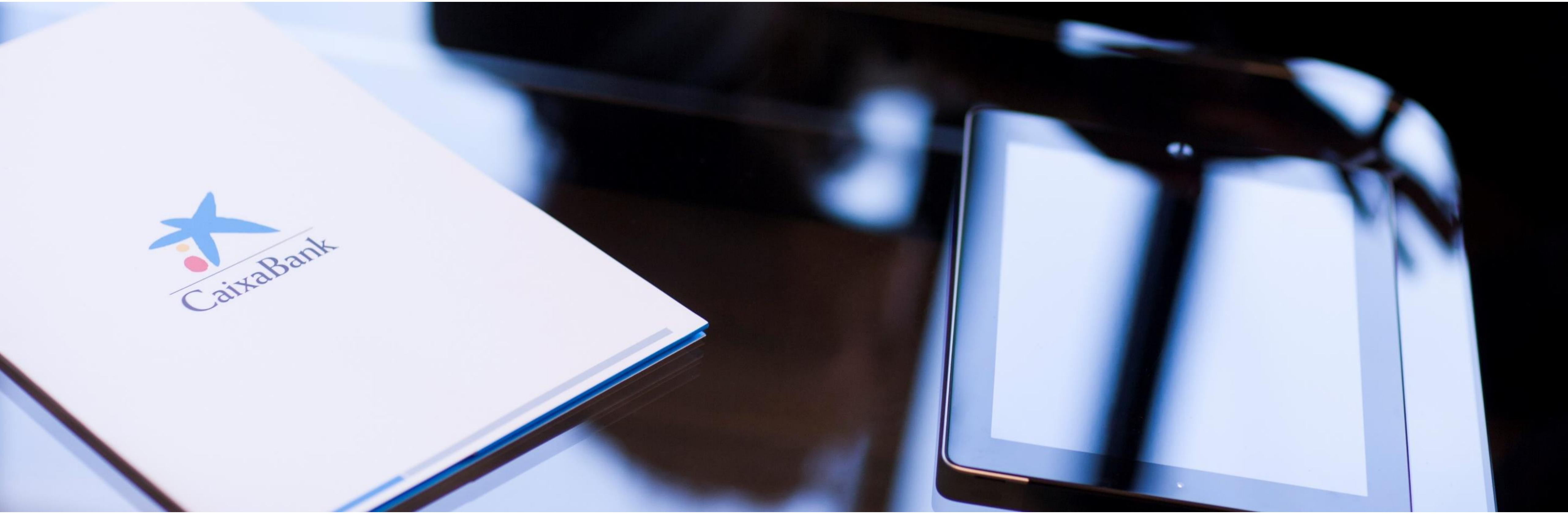
CaixaBank



Fixed Income Presentation | April 2019

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Note: Presentation prepared with data at closing of 31 December 2018, unless otherwise noticed. Group data unless otherwise noticed. Hereinafter "CABK" refers to CaixaBank stand-alone while "CABK Group" or "Group" refers to CaixaBank Group.

Contents

CaixaBank Group at a glance[1]

Leading retail bancassurance franchise in Iberia

Customers (M)	**15.7**
Preferred Bank-Spain[2] (%)	**26.3%**
Digital clients[3]/total (%)	**>57%**
Branches[4]	**5,103**
Balance sheet[5] (€ Bn)	**386.6**

Strong profitability improvement

RoTE Trailing 12M	**9.3%**
FY18 Net profit (€ M/% yoy)	**1,985/+18%**
C/I recurrent Trailing 12M	**52.9%**
CoR Trailing 12M	**0.04%**
RoTE bancassurance Trailing 12M	**12.3%**

Solid balance sheet metrics

NPL coverage ratio	**54%**
Liquid assets (€ Bn)	**80**
LCR 12M average	**196%**
CET1/Tot. cap. FL (%)	**11.5%/15.3%**
Long Term Ratings[6]	**Baa1/BBB+/BBB+/A**

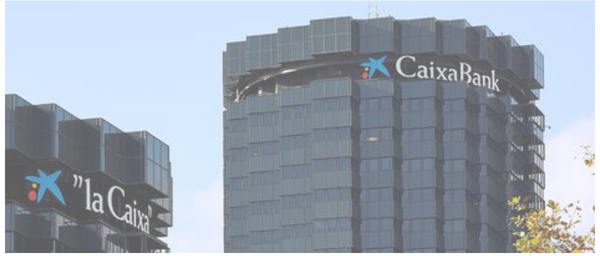
A responsible bank with solid heritage and values

Included in **leading sustainability indices[7]**

Highly-rated brand: based on trust and excellence in quality of service

MicroBank: Spanish and European reference in micro-credit

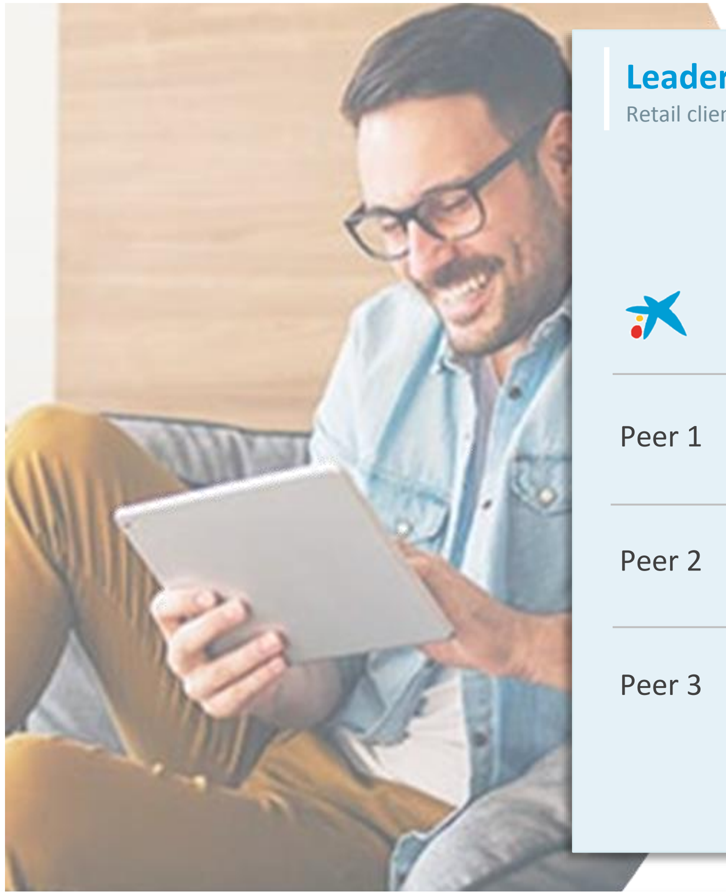
Over 110-year history, with deeply rooted values: quality, trust and social commitment



(1) Figures as of 31 December 2018 and referring to CaixaBank Group, unless otherwise noted.
(2) Market penetration-primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2018.
(3) Customers aged 20-74 years old with at least one transaction in the last 12 months.
(4) # of branches in Spain and Portugal, of which 4,409 are retail branches in Spain.
(5) #2 bank by total assets in Spain.
(6) Moody's, Standard&Poor's, Fitch, DBRS.
(7) Including among others: DJSI, FTSE4Good, MSCI Global Sustainability, Ethibel Sustainab. Index (ESI), STOXX® Global ESG Leaders.

CaixaBank

The “bank of choice” for Spanish retail customers



Leader in retail banking

Retail client penetration (Spain) and organic evolution[1]

		vs. 2014
CaixaBank	29.3%	+1.1pp
Peer 1	16.1%	-1.8pp
Peer 2	15.5%	-2.0pp
Peer 3	13.0%	-2.1pp

The highest digital penetration

Market penetration among digital clients (Spain)[2]

		vs. MAR-15[3]
CaixaBank	32%	+1.2pp
Peer 1	24%	+8.5pp[4]
Peer 2	22%	-0.9pp
Peer 3	13%	+0.3pp

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

- Scale & capillarity
- IT & digitalisation
- Advisory & proximity
- Comprehensive offering

CaixaBank Asset Management **#1** Mutual Funds

VidaCaixa **#1** Life insurance

SegurCaixa Adeslas (49.9%) **#1** Health insurance

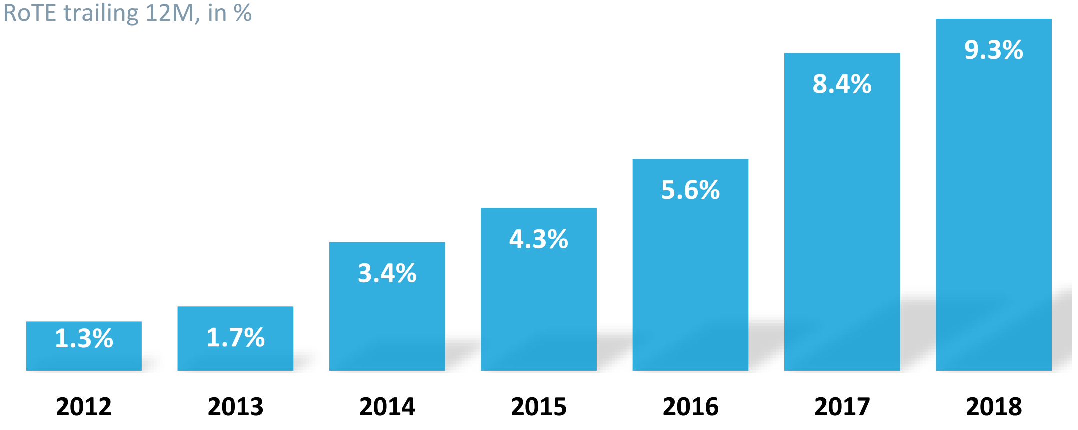
CaixaBank Payments, Comercia Global Payments (49%) **#1** Payment methods

(1) Retail clients in Spain aged 18 or above. Peer group includes: Banco Santander (including Popular), BBVA, Bankia. Source: FRS Inmark 2018.
(2) 12 month average, latest available data. CaixaBank ex BPI; peer group includes: Banco Sabadell, Banco Santander, BBVA. Source: Comscore.
(3) Evolution versus March 2015, as historical figures prior to that date are not comparable (methodological change by Comscore).
(4) Includes inorganic growth.
Sources: FRS Inmark 2018, INVERCO, ICEA, AEF, Cards and Payments System and Comscore.

Financial strength: solid P&L and balance sheet metrics

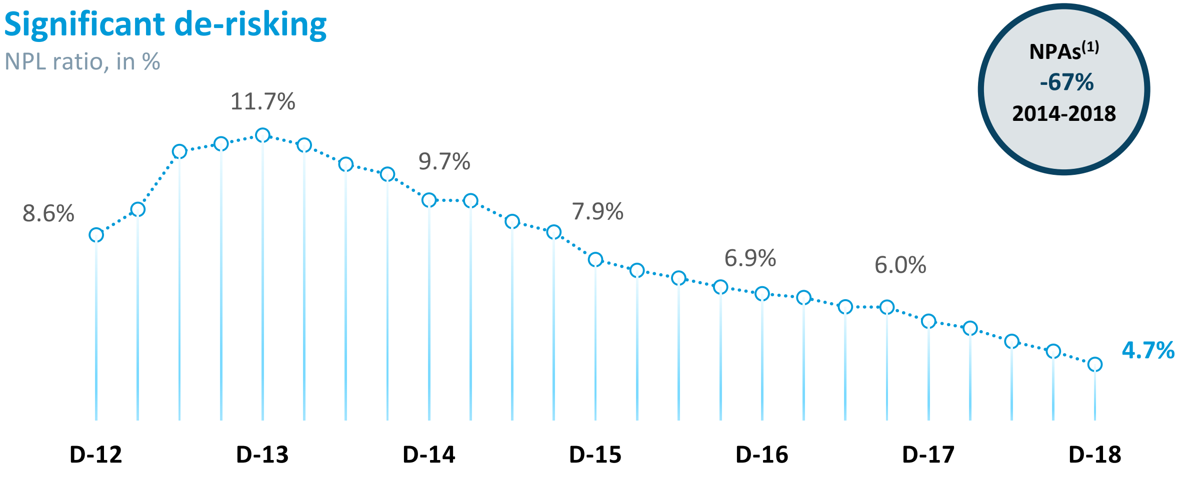
Sustained profitability improvement after the crisis

RoTE trailing 12M, in %



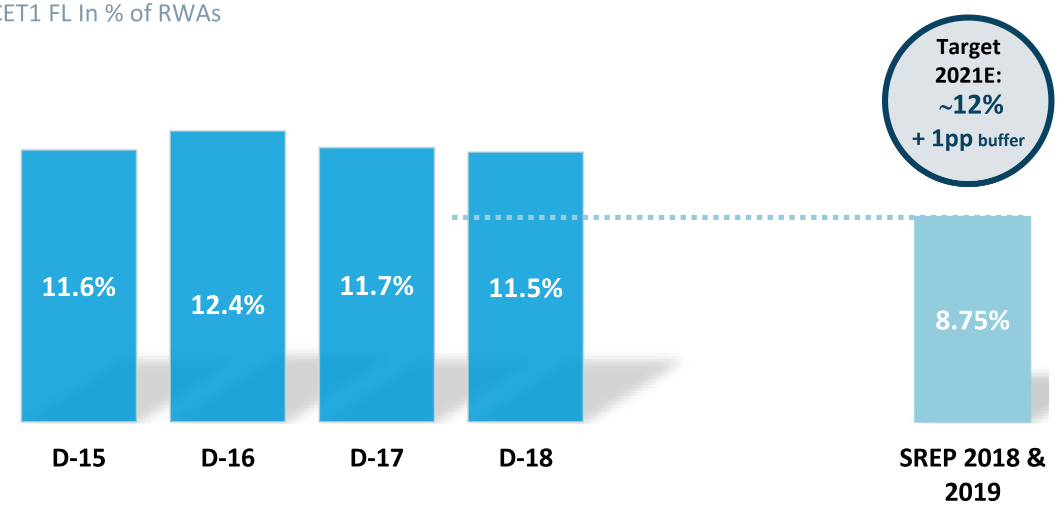
Significant de-risking

NPL ratio, in %



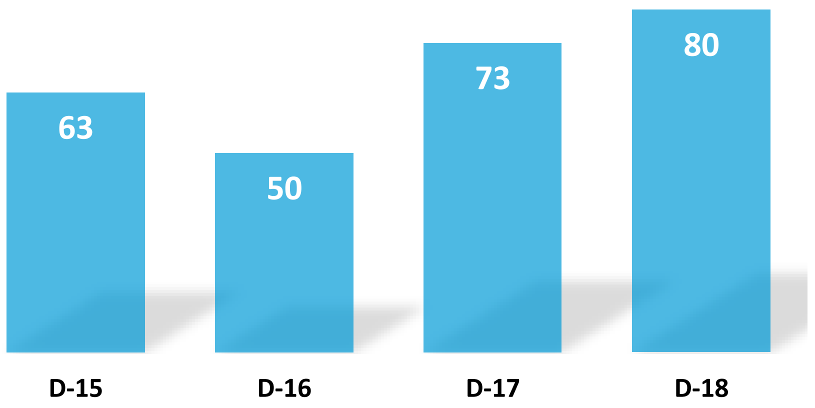
Solid capital in line with internal target and well above requirements

CET1 FL In % of RWAs



Ample liquidity remains a hallmark

Liquid assets (end of period), in €Bn



Dec-2018
LCR[2]
196%
NSFR[3]
117%

(1) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, December 2018 vs. 2014 PF Barclays Spain.
(2) 12 month average.
(3) End of period.

CaixaBank

A history that spans over 115 years

- **1904** – "la Caixa" is established
- **1918** – Welfare programme integrated into the organisation
- **1970** – Building of significant industrial portfolio
- **1977** – Opportunity to offer same services as banks
- **1988** – National expansion outside the original region
- **2000** – CaixaHolding created
- **2007** – Internationalisation & IPO of Criteria Caixa Corp
- **2008** – Acquisition of Morgan Stanley Wealth in Spain (Morgan Stanley)
- **2010** – Acquisition of Caixa Girona (Caixa Girona)

CaixaBank

- **2011** – CaixaBank created and listed
- **2011-12** – Acquisition of Bankpime (Bankpime)
- **2012** – Acquisition of Banca Civica (BANCA CÍVICA)
- **2013** – Acquisition of Banco de Valencia (B|V)
- **2014** – "la Caixa" Banking Foundation (LCBF) created ("la Caixa" Banking Foundation)
- **2015** – Acquisition of Barclays (BARCLAYS); Disposal of Boursorama
- **2016** – Full separation from LCBF board; Disposal of BEA/GFI; Launch of ImaginBank
- **2017** – Acquisition of BPI (BPI); Prudential deconsolidation from Criteria
- **2018** – Disposal of RE assets (Lone Star deal); Announce intention to dispose of Repsol stake; 100% of BPI

CaixaBank

A streamlined structure facilitates full attention on our bancassurance model

Reorganisation of "la Caixa" Group

"la Caixa" Banking Foundation

100%

CriteriaCaixa

40%

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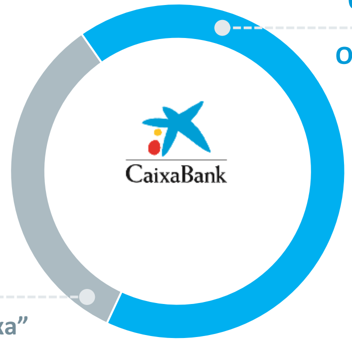
Bancassurance Spain and Portugal

+ Strategic partnerships

ERSTE Telefónica

Since 2017 the Foundation no longer controls the board

CaixaBank board distribution(1), %



67% Other(3)

33% "la Caixa" Banking Foundation(2)

- Lead independent director
- Non-executive Chairman
- Clear separation of roles

Increased focus on our core business

Decreasing weight of non-strategic assets

- Boursorama (2015)
- BEA & Inbursa (2016)
- Repsol (2018)(4)
- NPAs: -67% 2014-2018(5)

Taking control of BPI

- Fully integrated into our bancassurance activity
- Opportunity to replicate CABK model in Portugal

(1) Does not consider the changes to be proposed for approval at the AGM.
(2) Includes 6 proprietary directors representing (indirect control) "la Caixa" Banking Foundation.
(3) Includes 9 independent directors, 1 proprietary director proposed by Mutua Madrileña, 1 proprietary proposed by the banking foundations formerly comprising Banca Cívica and the CEO.
(4) 2.98% as of 1st March 2019. On 20 September 2018, CaixaBank announced the intention to sell down the existing shareholding in Repsol S.A. through a disposal programme. Refer to Significant Event # 269777 (CNMV) for additional information.
(5) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, December 2018 vs. 2014 PF Barclays Spain.

CaixaBank

Successfully completed our Strategic Plan 2015-2018

		2018 Target[1]	2018
Profitability	RoTE [2]	9-11%	9.3%
	Recurrent C/I ratio [2]	~55%	52.9%
	Core revenues CABK[3]	~4% CAGR 2017-18	6%
	Rec. operating exp. CABK[4]	Flat 2014	~0% vs FY14
	Cost of risk[2]	<40 bps	4 bps
Capital	CET1 FL %	11-12%	11.5%
	Total Capital FL %	>14.5%	15.3%
	Cash dividend pay-out	≥50%	55% Avg. 2015-18

Solid economic recovery but…

- ***Negative interest rates** for 3 years of the Plan*
- ***Subdued loan volumes** → lower than expected*
- ***Mortgage floor removal***
- ***Competitive pressures** in certain segments*
- ***Regulation** → more… and more demanding*

Building our 2019-21 Strategic Plan on solid foundations

(1) Targets revised in the mid-term review of the plan (December 2016).
(2) Trailing 12M.
(3) NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas.
(4) Recurrent administrative expenses, depreciation and amortization. 2014 PF w/Barclays Spain.

Strategic Plan 2019-2021

2019-2021

STRATEGIC PRIORITIES

- Offer the best customer experience
- Accelerate digital transformation to boost efficiency and flexibility
- Foster a people-centric, agile and collaborative culture
- Attractive shareholder returns and solid financials
- A benchmark in responsible banking and social commitment

STRATEGIC VISION

A leading and innovative financial Group, with the best customer service and a benchmark in responsible banking

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Strategic Priority #1

Levers to fuel growth and drive our Customer Experience strategy

1 Continue to transform the distribution network to provide higher added value to the customer

> 600	↓ c.40%	Maintain
"Store" branches *(new format) 2021E vs. 283 by YE2018(1)*	Urban branches *2018-2021E(1)*	Rural network *2018-2021E(1)*

→ Reduction of more than 800 retail branches (Spain)

2 Strengthen the remote and digital customer relationship model

~70%	2.6	#1
Digital clients (2) *2021E vs. >57% by YE2018*	Customers using inTouch(3) *2021E (0.6 in 2018)*	Mobile-only bank in Spain
CaixaBankNow	inTouch	imagin bank

3 Partnerships to broaden offering and build an ecosystem "beyond banking"

CABK is a powerful platform to generate value through alliances:

- *c.14M clients*
- *>5M direct transactions/day*
- *>10Bn transactions/year*

Daily banking

Lending

Insurance & protection

Savings & financial planning

4 Segmentation and focus on customer journey

Redesign of processes and interaction

Aiming at significantly improving NPS(4) and conversion rates

(1) In Spain. (2) Customers aged 20-74 years old with at least one transaction in the last 12 months. (3) Remote account manager service. (4) Net promoter score: percentage of promoters minus percentage of detractors.

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Strategic Priority #2

Accelerate digital transformation to boost efficiency, scalability and flexibility of IT infrastructures

Process digitalisation and automation

~ 100%	Digital processes[1]
20%	Administrative tasks in branches (vs. 42% in 2006)

Employee mobility and digital signature

~ 100%	Of employees operate a Smart PC (tablet)
> 72 M	Digital signatures (2018)

Data and analytics: we process a large amount of data

>10Bn	Transactions per year

Systematic application of Data Analytics across the entire organisation

Other technologies being implemented to generate efficiencies:

- *Cognitive and AI*
- *Robotics to support process automation*
- *Biometrics to support digital onboarding*

EUROMONEY 2018 · The Banker TECH PROJECTS AWARDS 2018 · THE INNOVATORS 2018 Global Finance · BAI GLOBAL INNOVATION AWARDS

(1) % of documentation related to product acquisition that is digitalised.

Strategic Priority #3

Talent development is and will continue to be a top priority

- **We have been heavily investing in talent development**
  - Masters in Advisory
  - School of Risk Mgmt
  - Leadership capabilities
  - School of Leadership
  - **~14,000 employees**

- **A significant proportion of employees has been reskilled**
  - Business managers
  - Private Bank managers
  - Affluent Bank managers
  - CIB managers
  - "Intouch"
  - **~6,400 employees**

- **We have redesigned processes to favour meritocracy and attract and develop talent**
  - Promotion, incentives, appraisal, communication
  - **100% employees**

Goals

Organisational redesign

Foster agility culture

(extensive application of agile methodologies)

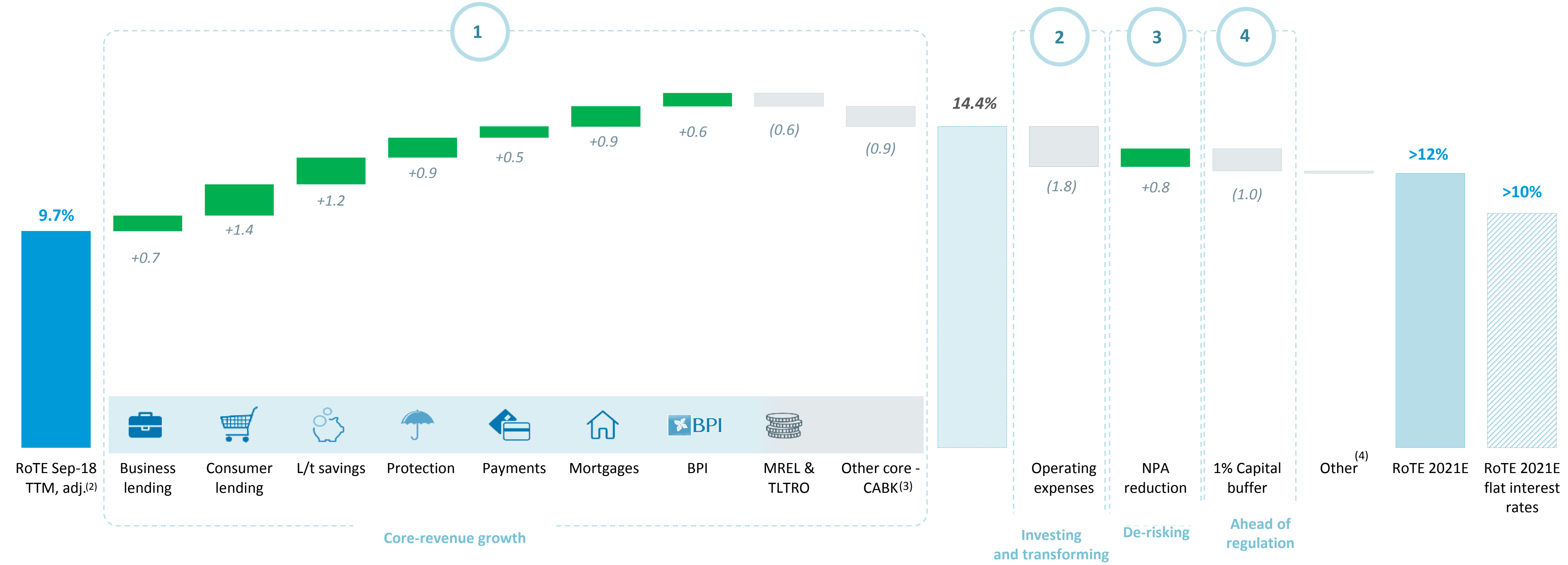
Value to the client and time-to-market

Note: As presented in Investor Day in November 2018.

Strategic Priority #4

Core revenue growth and lower NPA costs drive RoTE improvement

RoTE[1] bridge Sep-2018 TTM – 2021E, in % and pp post-tax



BFA results are not included in projections

(1) Tangible equity redefined as own funds (including valuation adjustments) minus intangible assets.
(2) RoTE adjusted for one-offs (REP disposal, ServiHabitat repurchase and extraordinary provision write-back in 3Q18) and pro-forma excluding REP and BFA earnings.
(3) Includes other core revenues (CABK) not included in previous categories and other than funding costs (which are allocated among previous categories).
(4) Including other P&L and equity impacts.

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Strategic Priority #4

Financial targets

Profitability	Core revenues ~5% CAGR 2019E-21E	Core C/I ratio <55% 2021E	RoTE >12% 2021E
Balance sheet	Performing loans ~1% CAGR 2019E-21E	AuM + insur. funds ~5-6% CAGR 2019E-21E	NPL ratio / CoR <3% / <0.30% 2021E 2019E-21E
Capital & liquidity	CET1 FL - BIII ~12% + 1pp 2021E	Cash payout >50% 2019E-21E	LCR >130% 2021E

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Strategic Priority #5

A firm commitment to ESG and our Corporate Social Responsibility plan

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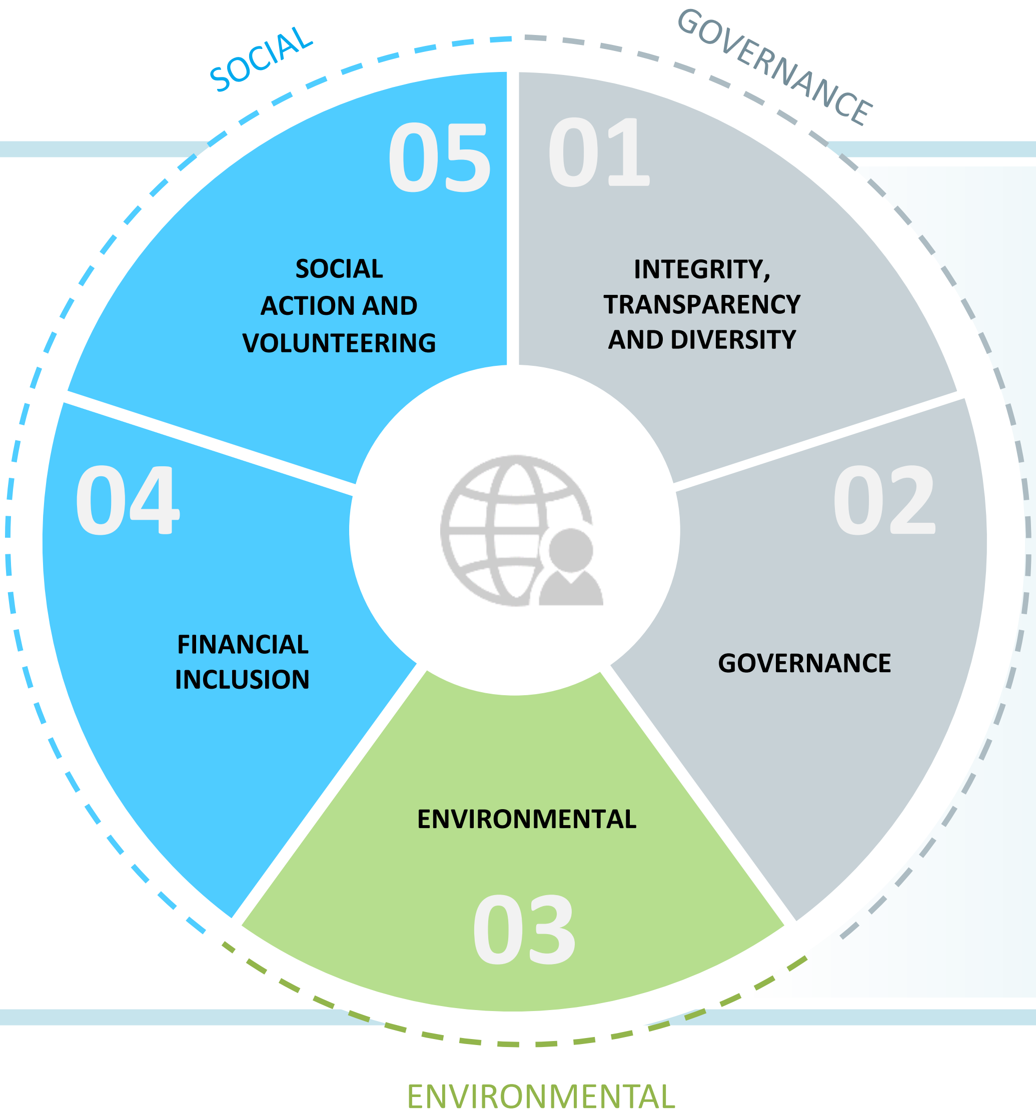
Responsible Banking Plan



Priorities | 2019-2021

- Reinforce our culture of transparency
- Build the most diverse and talented team

- Foster responsible and sustainable financing
- Manage ESG and climate-related risks
- Improve efficiency and reduce carbon footprint

- Maintain commitment to financial inclusion
- Contribute to improve society's financial culture
- Promote social initiatives at local level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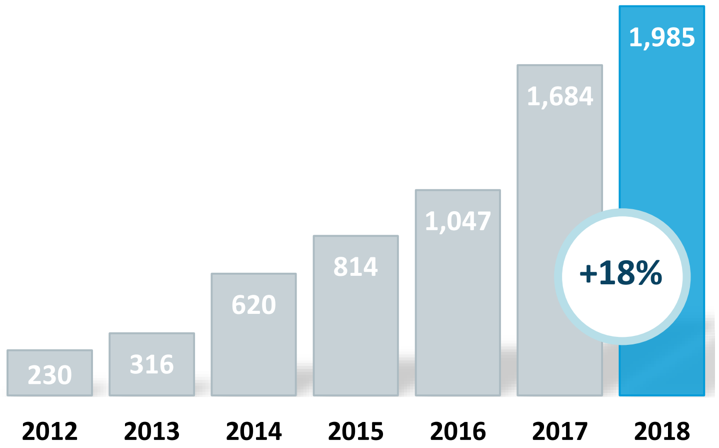
A strong year for core revenues and balance-sheet de-risking

Strong profitability improvement

Net income, €M



2018 Group RoTE at **9.3%**

Sustained core revenue growth

NII	Net fees	Core revenues
+3.4% FY yoy	**+3.4%** FY yoy	**+4.2%** FY yoy

Higher volumes and margins

Customer funds	Performing loans	Customer spread
+2.6% ytd	**+1.8%** ytd	**+7** bps yoy

Sharp improvement in risk metrics

NPLs	CoR	OREO (Spain)
-21.7% ytd	**4** bps	**€740M**
NPL ratio: 4.7%	*-30 bps ytd*	*-87.4% ytd*

Solid solvency and liquidity maintained post B/S de-risking

CET1/Tot. capital FL	DPS [1]	LCR (12M average)
11.5%/15.3%	**€0.17**	**196%**
	Results FY2018	*Liquid assets: €80Bn*

Increased focus on core business

Bancassurance RoTE [2]

12.3%

+1.7 p.p. yoy

BPI

Increased stake at BPI

100%

By YE2018

Reduced non-core exposure

- SVH + RE sale [3]
- REP sale [4]
- BFA reclass [5]

-€844M
One-offs (post-tax)

(1) Including an interim dividend of €0.07/share paid in November plus a final dividend of €0.10/share approved for proposal to the AGM by the Board. (2) Source: quarterly financial report (4Q 2018). (3) Repurchase of ServiHabitat in July 2018 and closing of RE business disposal deal with LoneStar in December 2018. (4) Repsol stake reduced to 3.66% by year-end 2018; 2.98% by 1 March 2019. (5) BFA stake has been reclassified to FV – OCI in 4Q18 with €154M negative impact pre-tax (-€139M net) in the quarter.

Underlying trends in customer funds remain unchanged despite 4Q market volatility

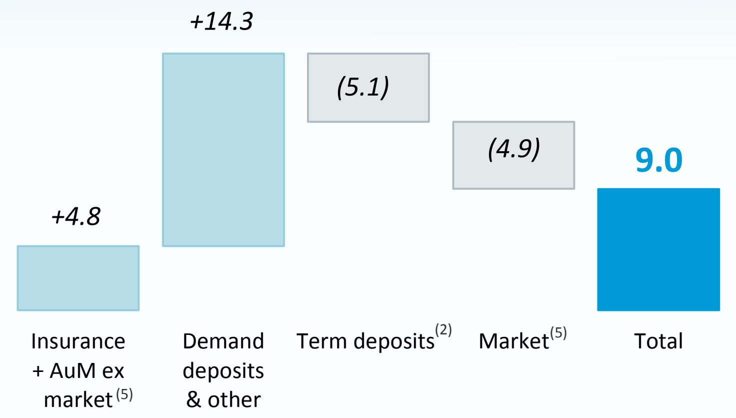
Customer funds

Breakdown, in €Bn

	31st Dec. 2018	% ytd [4]	% qoq
I. On-balance-sheet funds	**259.4**	***4.8%***	***0.3%***
Demand deposits[1]	174.3	*9.8%*	*1.3%*
Term deposits[2]	30.7	*-14.2%*	*-2.4%*
Insurance	52.4	*4.8%*	*0.7%*
Other funds	2.1	*112.8%*	*-36.9%*
II. Assets under management	**94.0**	***-2.7%***	***-5.4%***
Mutual funds[3]	64.5	*-3.5%*	*-6.3%*
Pension plans	29.4	*-0.9%*	*-3.3%*
III. Other managed resources	**5.1**	***-4.8%***	***-7.4%***
Total customer funds	**358.5**	***2.6%***	***-1.4%***
Total customer funds % excluding market impacts[5]		*4.0%*	*-0.1%*

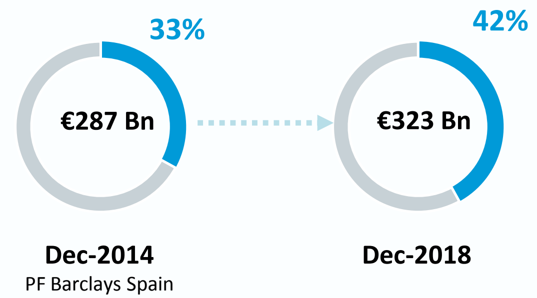
Customer funds

Δ ytd, in €Bn



Long-term savings

CABK (ex BPI) long-term savings[6] as % of total customer funds



- Customer funds growth (+2.6% ytd/+4.0% ytd ex market impacts) reflects franchise strength
- Positive dynamics in life-insurance business contribute to on-B/S funds
- Off-B/S funds affected by adverse market impacts in 4Q18

(1) qoq evolution impacted by positive seasonality (payroll pre-payment effects in 4Q).
(2) Includes retail commercial paper amounting to €743M at 31 December 2018.
(3) Including SICAVs and managed portfolios.
(4) ytd evolution of on-B/S funds and total customer funds impacted by redemption of €2 Bn Series I/2012 subordinated liabilities on 4 June 2018.
(5) Market impacts in mutual funds and pension plans.
(6) Mutual funds (including SICAVs and managed portfolios), pension plans and savings insurance funds.

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Continuous market-share gains in long-term saving products

Reinforcing leadership in long-term savings

Market share in long-term savings[1]

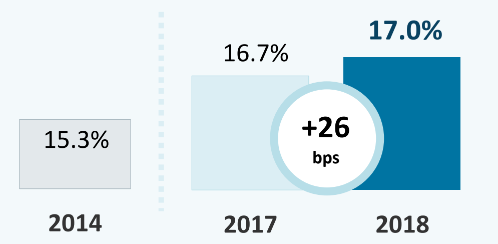
21.8%

+280 bps	+50 bps
vs. 2014	vs. 2017

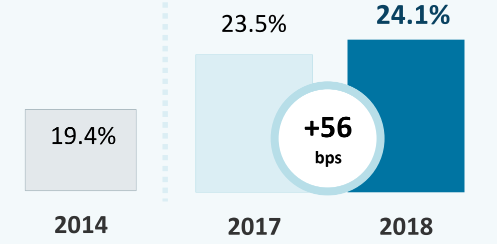
Market shares[2] (Spain), in % and Δ yoy in bps

CaixaBank Asset Management · VidaCaixa · PRI Principles for Responsible Investment

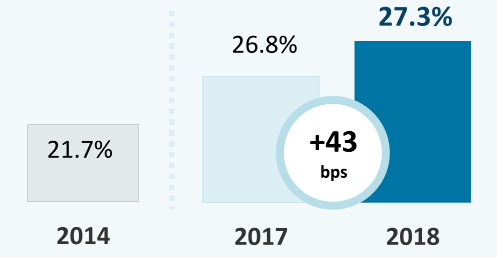
Mutual funds



Pension plans



Savings insurance



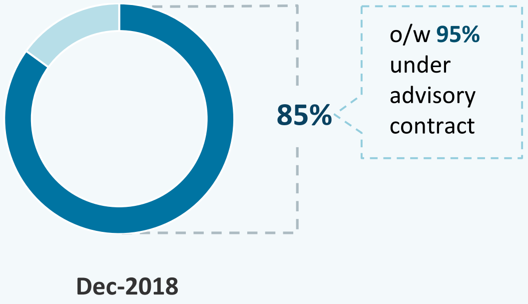
A unique advisory model: key to navigate volatile markets

- *13,772 employees certified in advisory*
- *Systematic commercial practices adapted to the client*
- *Extensive, diverse and tailor-made solutions*
- *Digitalisation to better serve clients*

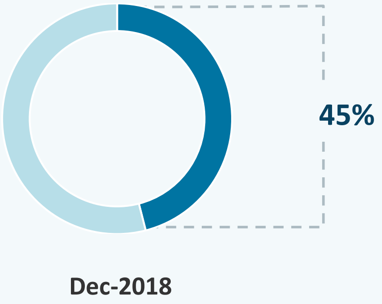
Smart Money

PWM Wealth Tech Awards 2018 Best Private Bank: Use of Technology Europe

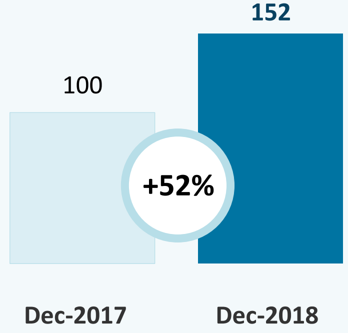
% of own mutual funds AuM owned by private and premier clients



Managed portfolios as % of mutual funds AuM [3]



Managed portfolios, Dec-2017 = 100



Leveraging strong advisory and IT capabilities

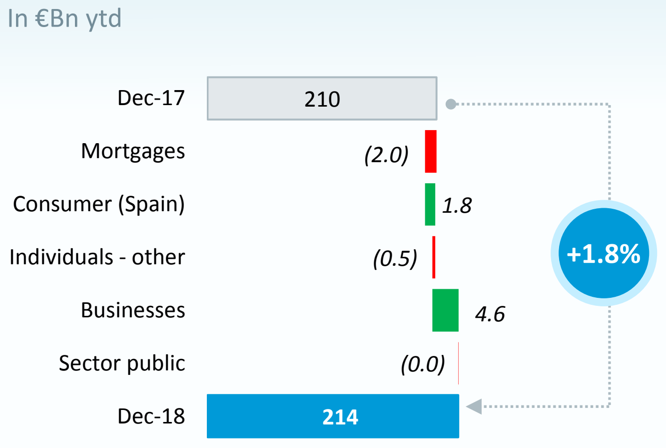
(1) Internal estimate based on data as of December 2018 for mutual funds and pension plans and on internal estimates for savings insurance.
(2) Latest available data (December 2018 for mutual funds and pension plans; September 2018 for savings insurance).
(3) Excluding third-party funds.
Sources: Inverco, Icea.

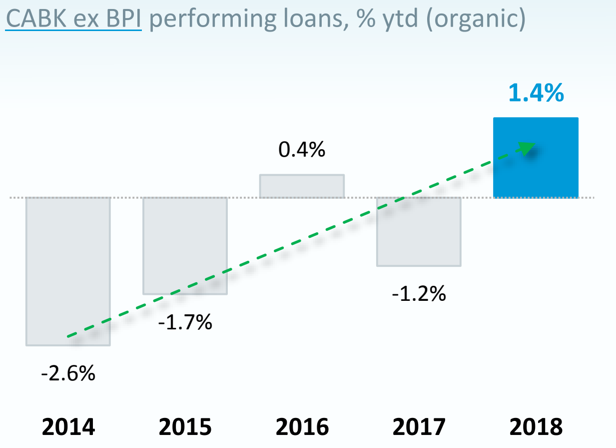
Performing loan-book grows with a gradual change in mix

Loan book

Breakdown, in €Bn	31 Dec. 2018	% ytd	% qoq
I. Loans to individuals	**127.0**	***-1.1%***	***-0.4%***
Residential mortgages	91.6	*-2.7%*	*-0.9%*
Other loans to individuals	35.4	*3.2%*	*0.7%*
o/w: consumer loans Spain[(1)]	11.8	*18.7%*	*2.7%*
II. Loans to businesses	**85.8**	***2.8%***	***2.3%***
Corporates and SMEs	79.0	*3.4%*	*2.6%*
Real Estate developers	6.8	*-3.8%*	*-1.2%*
Loans to individuals & businesses	**212.8**	***0.4%***	***0.6%***
III. Public sector	**11.9**	***-1.1%***	***-1.1%***
Total loans	**224.7**	***0.3%***	***0.5%***
Performing loans	**214.0**	***1.8%***	***1.0%***

Performing loan book





- Performing loan growth +1.8% ytd (+1.0% qoq) confirms gradual improvement
- Sustained growth in consumer and business lending assisted by 4Q seasonality…
- … offsetting structural deleveraging in mortgages, RE developers and public sector

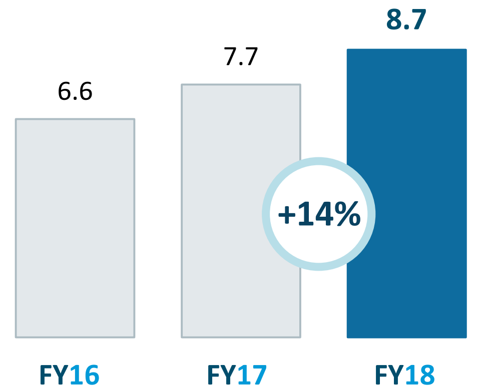
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Consumer Finance, as well as revolving credit card balances (CaixaBank Payments) excluding float.
Note: As reported in FY2018 results presentation.

CaixaBank

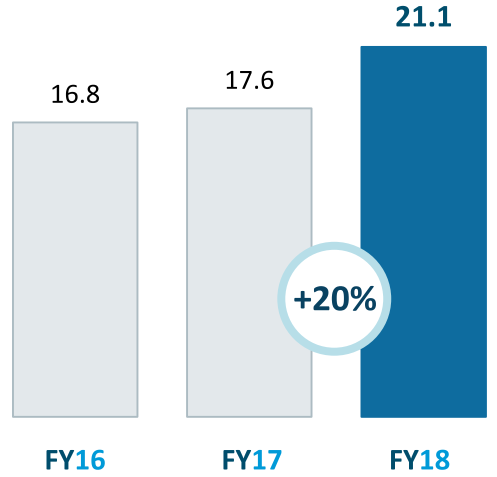
Consumer and business continue to expand while mortgages show improvement

Loan production skewed toward segments with higher potential

New consumer lending (CABK ex BPI)
In €Bn



New business(1) lending (CABK ex BPI)
In €Bn



Strategic agreements with key partners

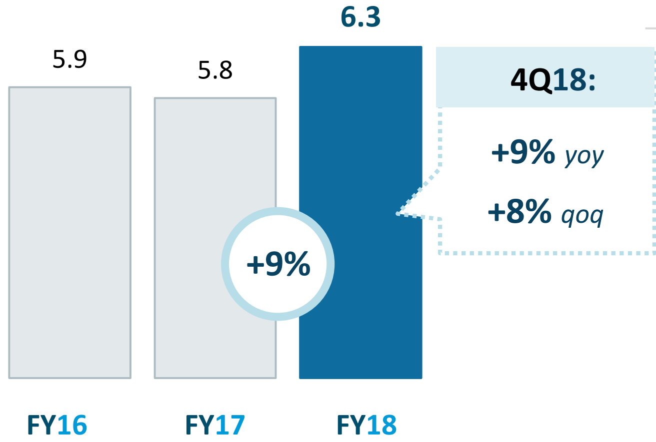
Familyilusiones
Compra Estrella

Specialisation and segmentation are key advantages

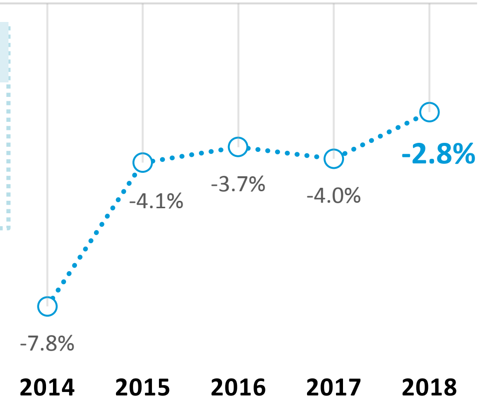
CaixaBank Business
CaixaBank Corporate & Institutional Banking

Positive mortgage dynamics

New residential mortgage lending (CABK ex BPI)
In €Bn



Residential mortgages – Performing, % ytd CABK ex BPI (organic)



Supported by innovative, all-inclusive offering

CasaFàcil

~60%

of new lending(2) at fixed rates

(1) Credit to SMEs and corporates, including RE developers.
(2) New residential mortgages to individuals.
Note: As reported in FY2018 results presentation.

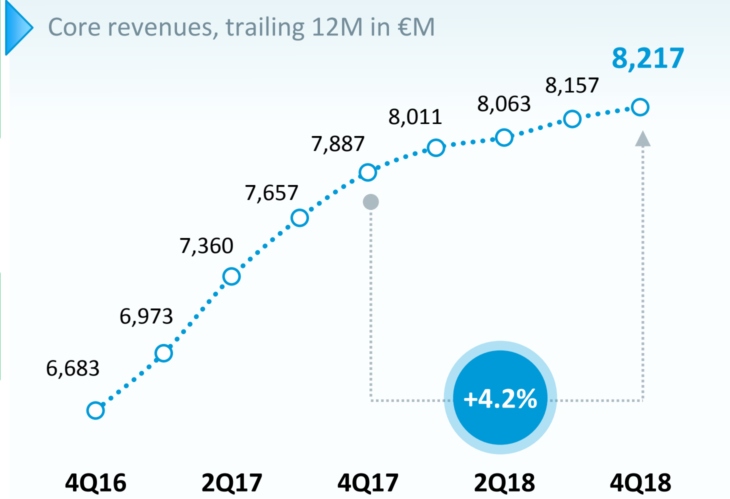
2018 net income up 18% yoy on core revenue growth and lower CoR

Consolidated Income Statement

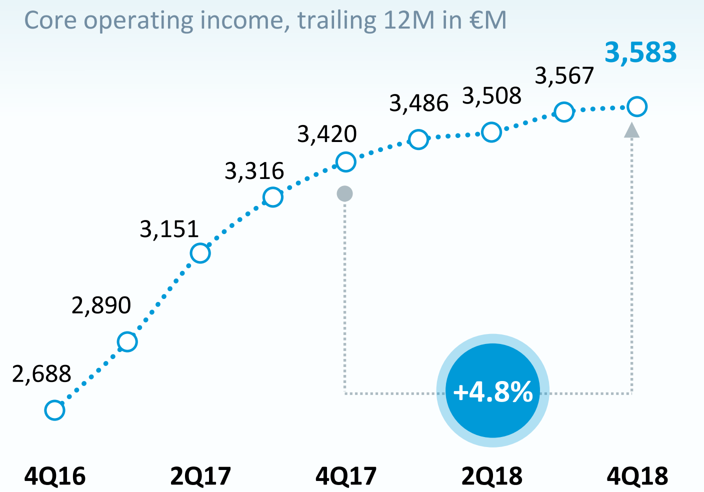
In €M	FY18	FY17	% yoy
Net interest income	**4,907**	**4,746**	***3.4***
Net fees and commissions	2,583	2,499	*3.4*
Other core revenues (1)	727	642	*13.5*
Non-core revenues(2)	550	335	*64.6*
Gross income	**8,767**	**8,222**	***6.6***
Total expenses	(4,658)	(4,577)	*1.8*
Pre-impairment income	**4,109**	**3,645**	***12.7***
LLPs	(97)	(799)	*(87.9)*
Other prov. + gains/losses on disp.	(1,205)	(748)	*61.2*
Pre-tax income	**2,807**	**2,098**	***33.8***
Income tax, minorities & other (3)	(822)	(414)	*98.7*
Profit attributable to the Group	**1,985**	**1,684**	***17.8***

FY 2018 RoTE **9.3%**

Sustained core revenue growth



And core operating income progression



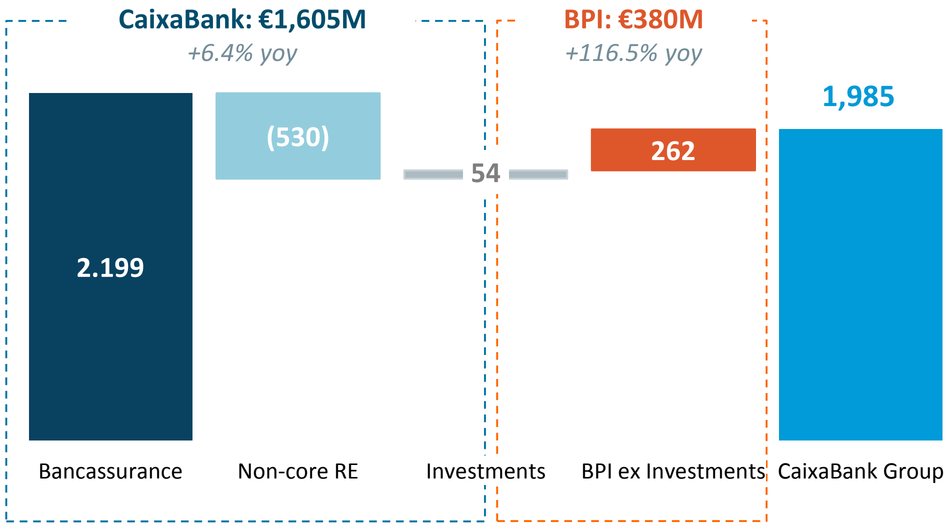
- Broad-based core revenue growth
- Costs grow to support revenue growth → pre-impairment income up 12.7% yoy
- Steep CoR improvement as credit conditions continue to improve…
- … offset losses on disposals mostly related to non-strategic divestments

(1) Including life-risk premia, equity accounted income from SegurCaixa Adeslas and other BPI insurance stakes.
(2) Including trading income, dividends, equity accounted income (except for SegurCaixa Adeslas and other BPI insurance stakes), and other operating income/expenses.
(3) FY18 includes -€55M from discontinued operations related to ServiHabitat contribution to consolidated earnings from its acquisition in July 2018 until closing of the real estate business disposal in December 2018.
Note: As reported in FY2018 results presentation.

BPI and CABK bancassurance drive growth in Group profits

Group P&L by segment

FY18 Profit attributable to the Group, breakdown by segment in €M



FY18/FY17[1], in %

Bancassurance	Non-core RE	Investments	BPI ex Investments	CaixaBank Group
+32.8%	*+64.8%*	*-77.5%*	*+151.9%*	*+17.8%*

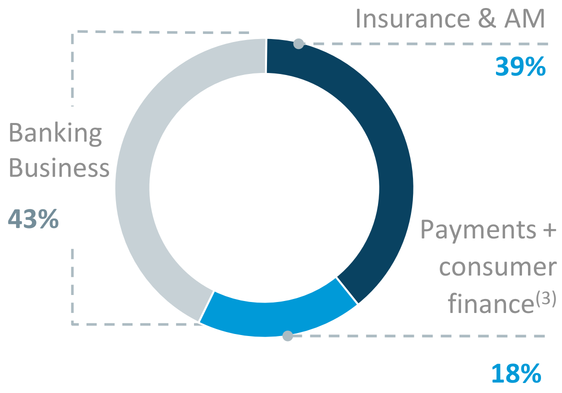
- Strong bancassurance growth (**+32.8%** yoy) on higher core revenues (**+3.5%** yoy) and lower LLPs (**-69.5%** yoy)
- Bancassurance RoTE[2] at **12.3%** with key contributions coming from non-banking businesses
- Non-core RE losses impacted by one-offs mostly related to real-estate disposal process
- Investments reflect REP disposal
- Positive underlying trends at BPI affected by changes in scope and extraordinary results from sale of businesses

CABK bancassurance RoTE[2]

12.3%
+1.7 pp yoy

→ ~ ***6.4 pp*** *from non-banking businesses*

Net income, breakdown by business in % over total



(1) % change yoy are presented vs. FY17 adjusted for the change in scope introduced in 1Q18 (BPI minority stakes are included in the "Investments" segment and not in BPI, and analytical sales commissions are no longer charged from the "Bancassurance" segment to the "Non-core RE" segment).
(2) Trailing 12 months RoTE excluding extraordinary items. It includes the AT1 coupon accrued in the year (-€71M post-tax).
(3) Consumer finance including CaixaBank Consumer Finance and MicroBank. Other consumer lending business included in "banking business" and "payments".
Note: As reported in FY2018 results presentation.

2019 Core revenues set to grow while investments take a toll on costs

2019 Guidance for CaixaBank Group		Main drivers
NII, % yoy	~2%	▶ Pricing discipline and selective growth ▶ Lessened drag from Euribor resets
Fees, % yoy	~3%	▶ Growth in assets under management and insurance funds ▶ Seizing business opportunities in payments
Core revenues, % yoy	~3%	▶ NII and Fees ▶ Protection business
Recurrent expenses, % yoy	~5%	▶ 2019-21 SP "Invest and transform" front-loaded ▶ Bulk of cost savings expected from 2020 ▶ ~2% CAGR 2020E-21E for a ~3% CAGR 2019E-21E
Cost of Risk, trailing 12M	<20 bps	▶ Supportive macro conditions ▶ Comfortable coverage of existing NPL stock
NPL ratio	<4%	▶ Supportive macro conditions ▶ Proactive early delinquency management

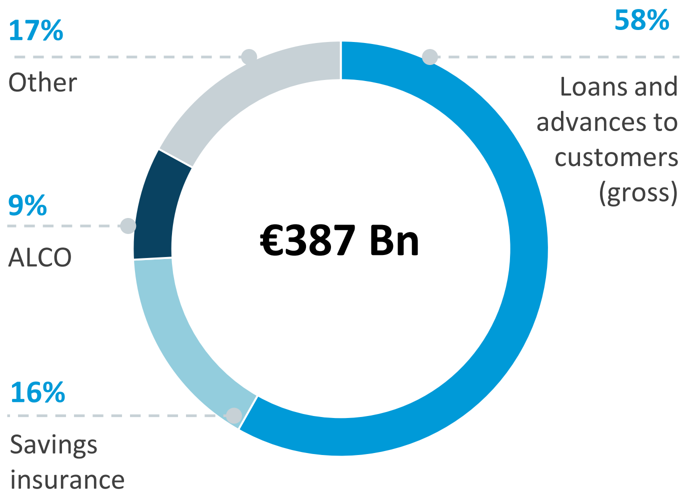
Note: As reported in FY2018 results presentation.


CaixaBank

Conservatively managed balance sheet: low-risk and diversified loan portfolio

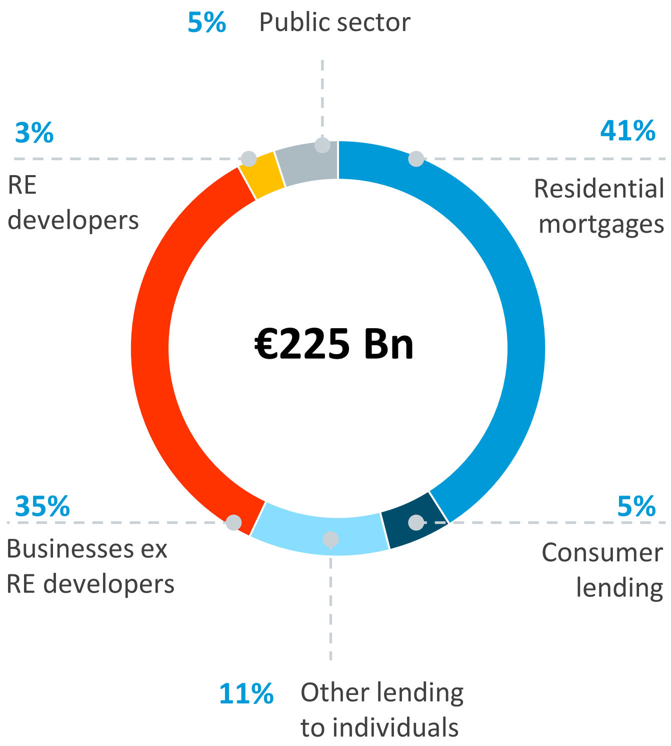
Asset breakdown

In % of total 31 December 2018



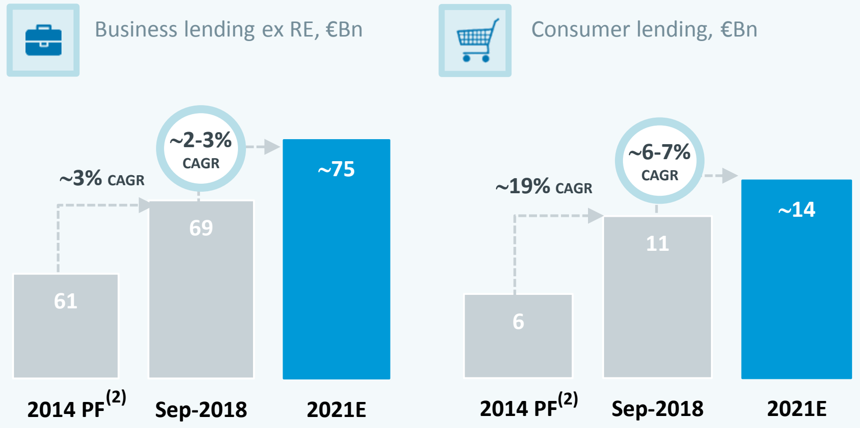
Customer-loan portfolio

Loans and advances to customers (gross), breakdown by main category in % of total 31 December 2018



Growth skewed toward segments with higher potential

Business ex RE and consumer lending in €Bn (CaixaBank ex BPI)(1)



Investment in equipment (ex RE) in Spain is growing strongly(3)	Consumption of durable goods is still below pre-crisis levels(4)
+8.0 yoy 2018E	**~90%** of 2007 levels

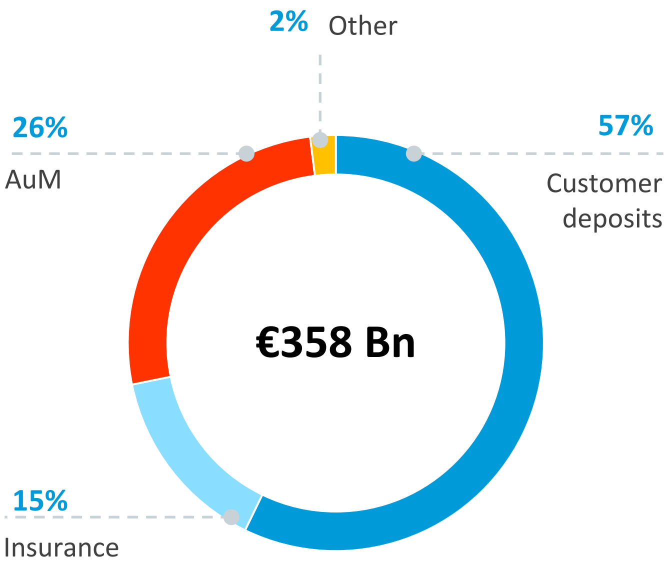
(1) As presented in Investor Day in November 2018.
(2) PF Barclays Spain.
(3) Source: INE (Spain).
(4) Source: CaixaBank Research, based on INE (Spain) data.

CaixaBank

Conservatively managed balance sheet: stable funding structure

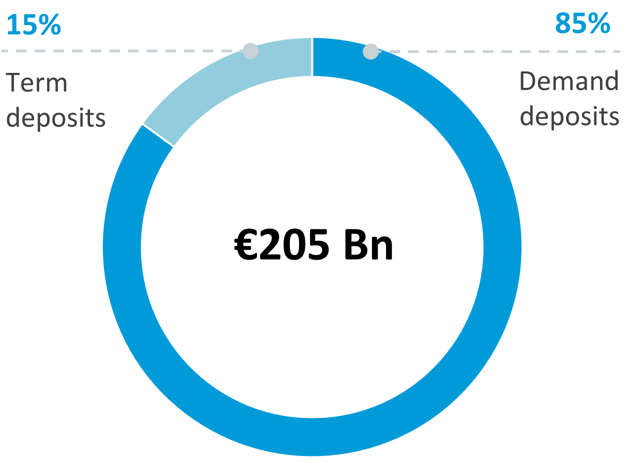
Customer funds

Breakdown by main category, in % of total 31 December 2018



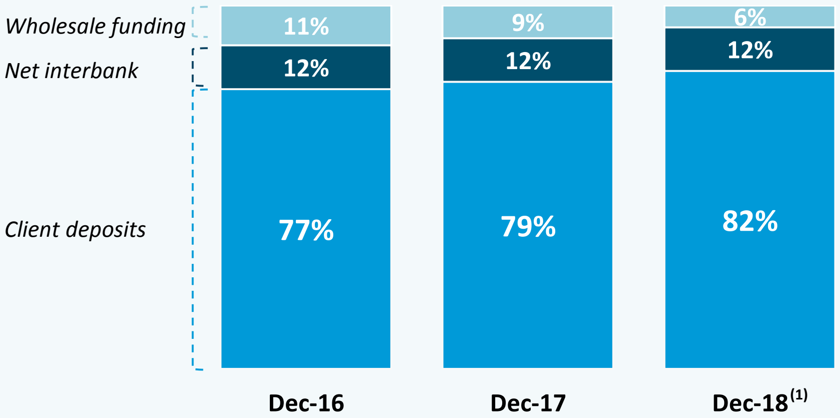
Customer deposits

Customer deposit breakdown, in % of total at 31 December 2018



Stable funding structure reflect stable client funds (highly granular) derived in turn from large retail client base

Funding structure, as of year-end



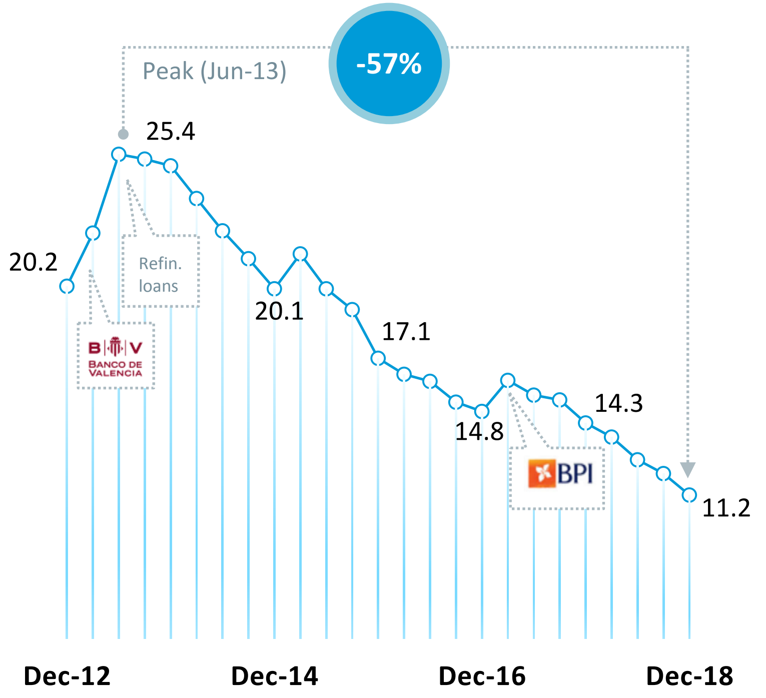
	Dec-16	Dec-17	Dec-18
Total funding	€229.7 Bn	€249.0 Bn	€249.5 Bn

Large proportion of zero cost retail deposit provides upside to a rate-cycle upturn

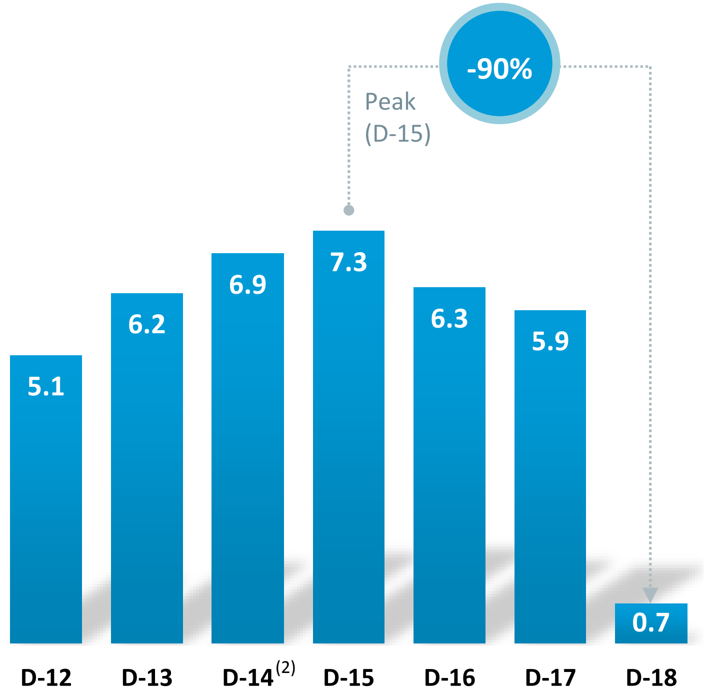
(1) Source: quarterly financial report (4Q 2018).

Significant de-risking of non-core assets

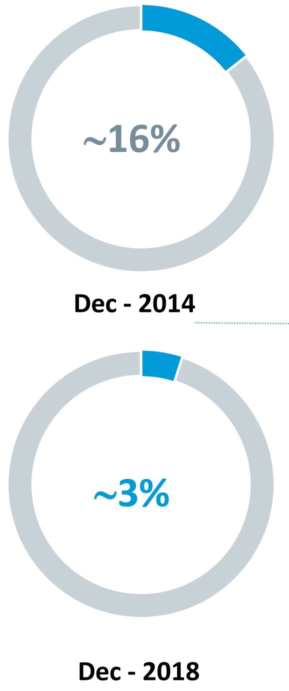
NPLs
Group NPL stock[1], in €Bn



Net OREO exposure
CABK OREO portfolio available for sale net of provisions, in €Bn



Capital consumption of minority stakes
Capital allocated to non-controlled stakes, % of total capital consumption[3]



Disposed of[4]:

- GFI: 9.0%
- Boursorama: 20.5%
- BEA: 18.7%
- Repsol: 8.2%

BPI acquisition:

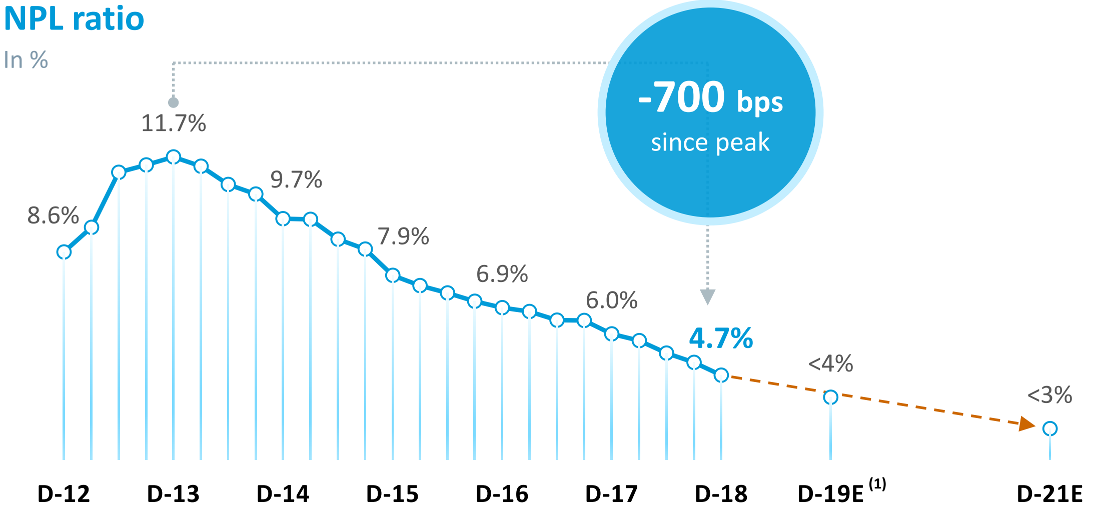
44.1% 2014
→ 100% YE18

(1) Including contingent liabilities
(2) 2014 PF Barclays Spain.
(3) Capital allocation defined as the capital consumption of the investment portfolio over total capital consumption. As presented in Investor Day in November 2018.
(4) As of 31 December 2018 vs. 2014.

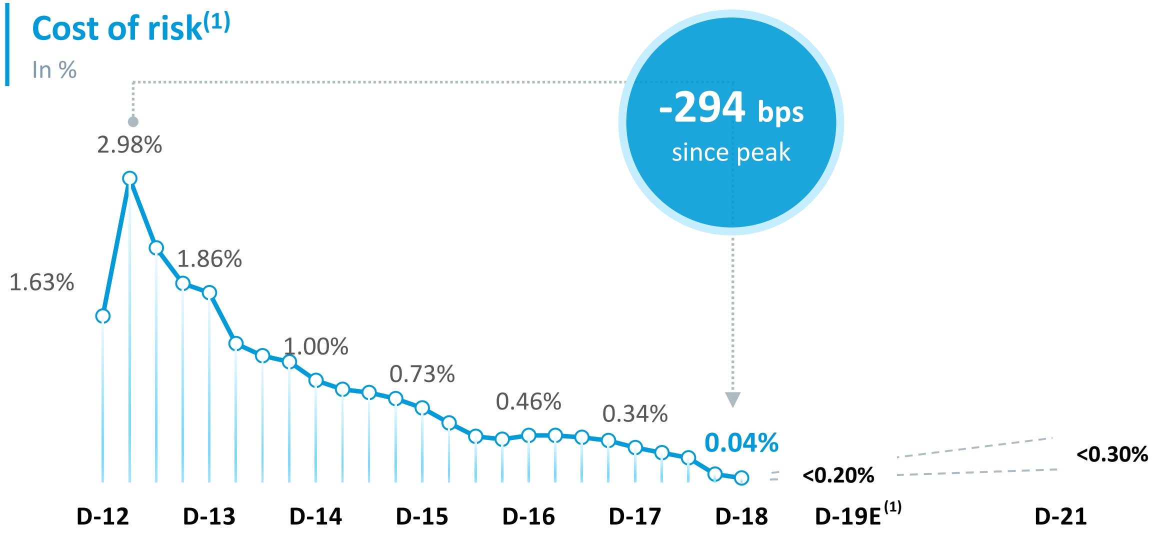
CaixaBank

Sound risk indicators

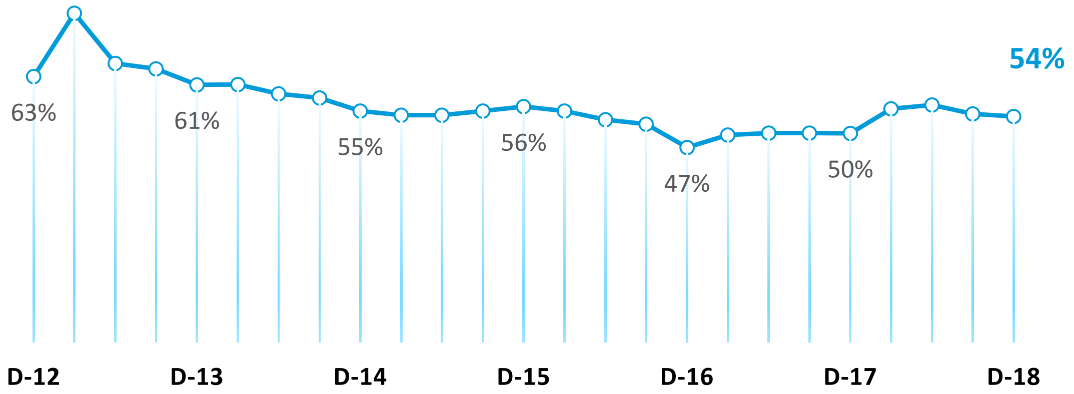
NPL ratio
In %



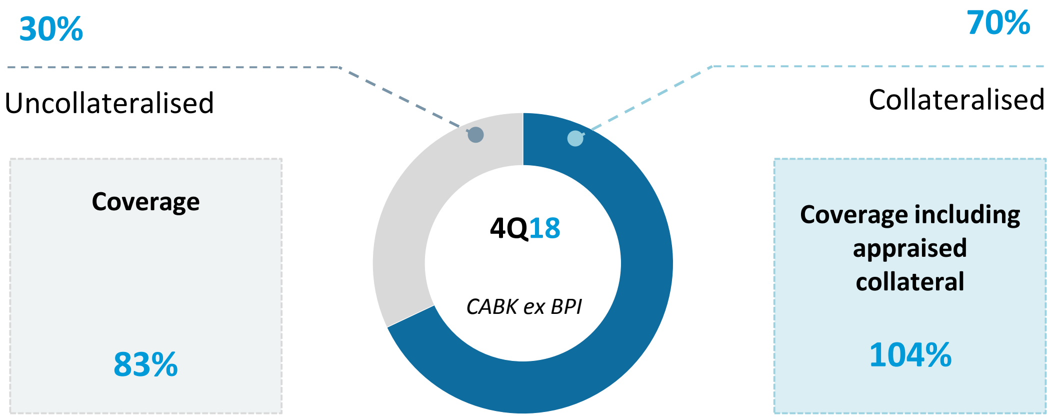
Cost of risk[1]
In %



NPL coverage ratio
In %



Coverage breakdown by collateral
CABK ex BPI NPL/coverage breakdown by collateral, 31 December 2018[2]



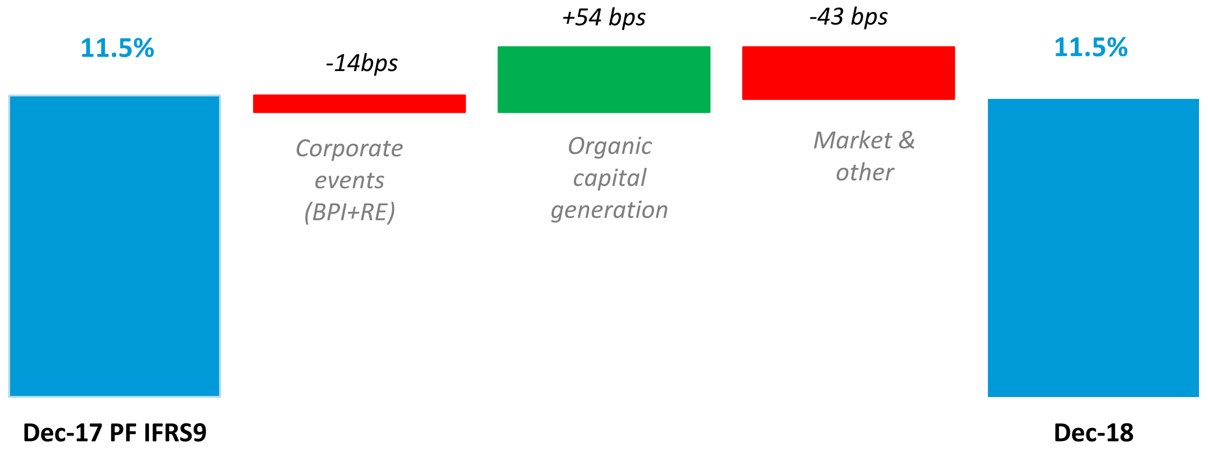
(1) Trailing 12M. Excluding one-off in 4Q16.
(2) As presented in FY2018 results presentation.

Contents

Reinforced solvency metrics and more focused capital allocation post non-strategic disposals

CET1 FL ratio evolution

Group, in % and bps



In €Bn

	Dec-17 PF IFRS9	Dec-18
CET1	17.1	**16.8**
RWAs	149.0	**145.9**

Capital ratios

Group(1), in % as of 31 December 2018

	CET1	Tier 1	Total Capital	Sub. MREL(2)	Leverage ratio
Phase-in	11.8%	13.3%	15.6%	17.1%	5.6%
Fully loaded	11.5%	13.0%	15.3%	16.9%	5.5%

4Q18 evolution:

- Capital generation in the quarter as RE disposal more than offsets acquisition of BPI minorities
- Credit RWA growth offsets organic generation from seasonally-low retained earnings
- Total capital impacted by call of Tier 2 effective in November while subordinated MREL ratio FL increases to 17.6% PF SNP issuance in January 2019(2)
- FY2018 dividend: interim cash dividend of €0.07/share paid in November plus €0.10/share final to be proposed to the AGM(3), for a total cash payout of 51%

(1) CABK CET1 phase-in ratio on a solo basis as of 31 December 2018 is 13.3%. BPI CET1 ratio as of 31 December 2018 is 13.2%, fully loaded and phase-in (13.2% on a solo basis).
(2) 17.8% phase-in/17.6% FL PF €1.0Bn 5Yr SNP issuance in January 2019.
(3) A final dividend of €0.10/share approved for proposal to the AGM by the Board.

Note: 2018 figures based on Pillar III reporting.

Strong capital position to be reinforced throughout 2019-21E

% CET1 target - BIII

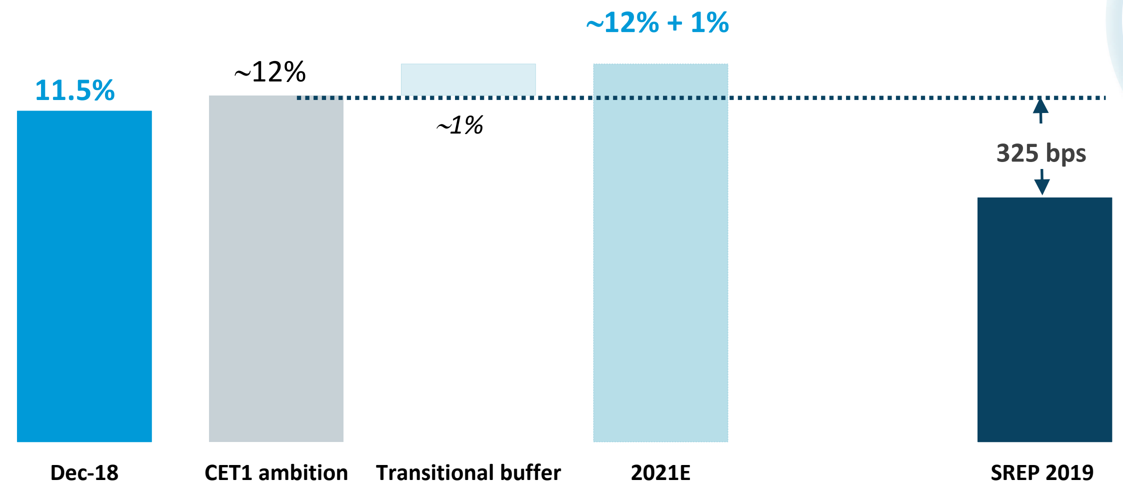
~12%

2019E-21E

+ 1 pp buffer by 2021E

Building a transitional buffer ahead of new regulatory requirements

B-III FL CET1 ratio evolution



Well-above requirement

8.75%

SREP 2019 (1)

Expected use of capital generation 2019E-2021E

- Transitional buffer (1%)
- Shareholder remuneration
- Business opportunities and transformation

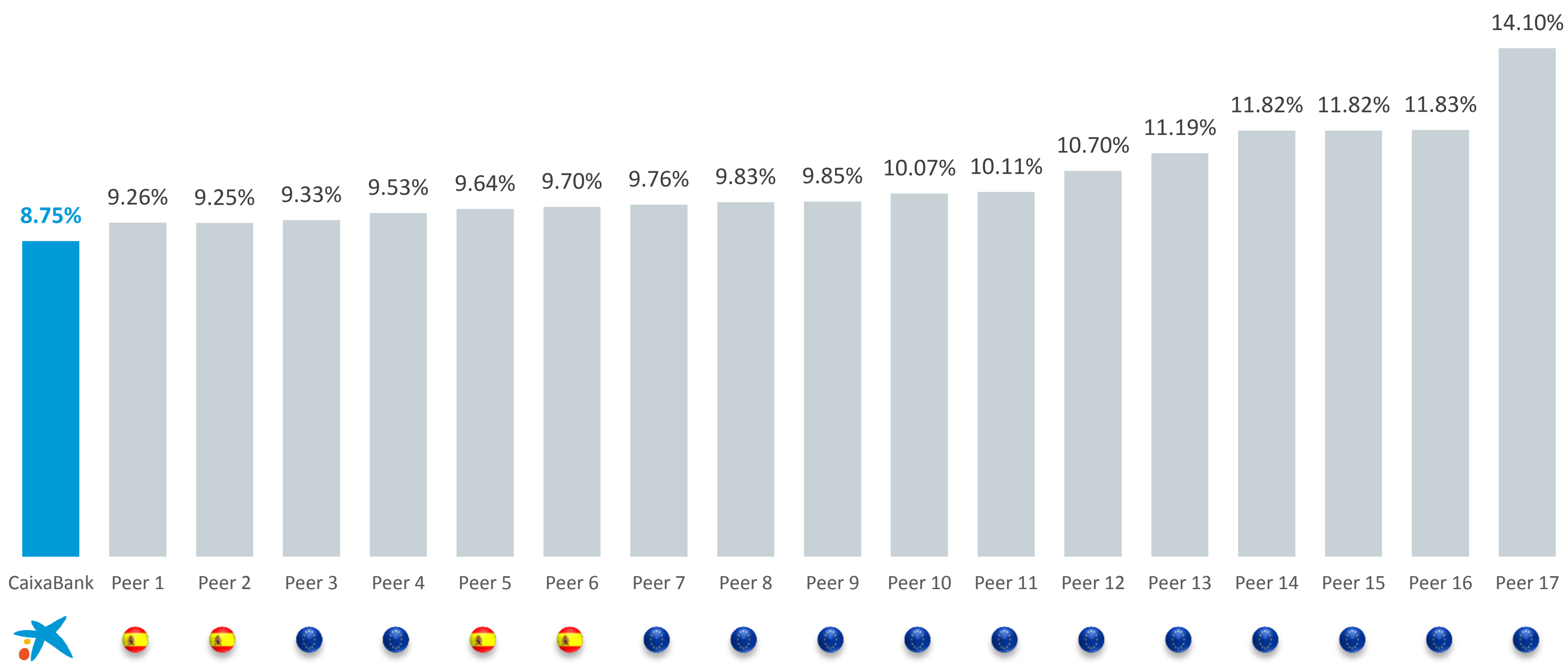
Commitment to strong capital implies a significant buffer to regulatory minimum

(1) 4.5% Pillar 1 + 1.5% Pillar 2R + 2.5% Capital Conservation Buffer + 0.25% O-SII buffer. For additional information, refer to Significant Event # 274632 (CNMV).

The lowest SREP requirement among peers reflecting lower risk-profile

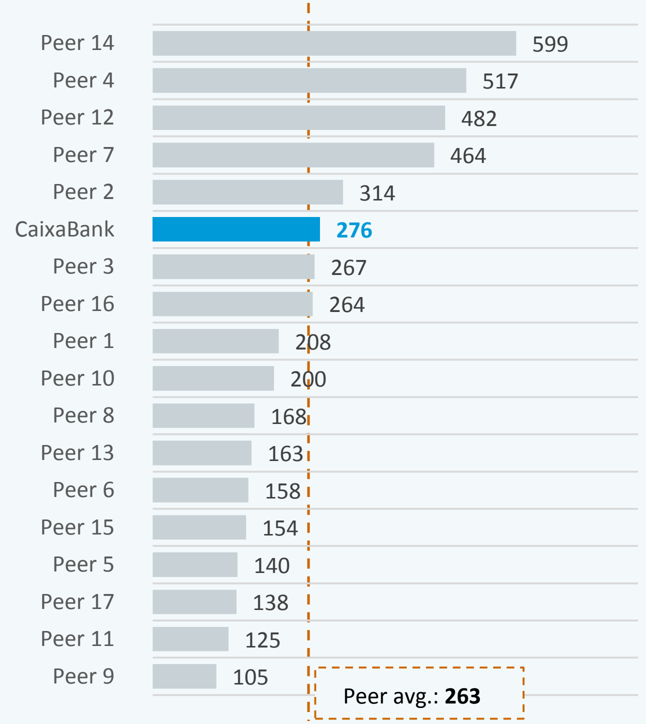
CET1 SREP requirement 2019

In % of RWAs[1]



Distance to MDA

Based on FL as of December 2018 and SREP 2019[2], in bps



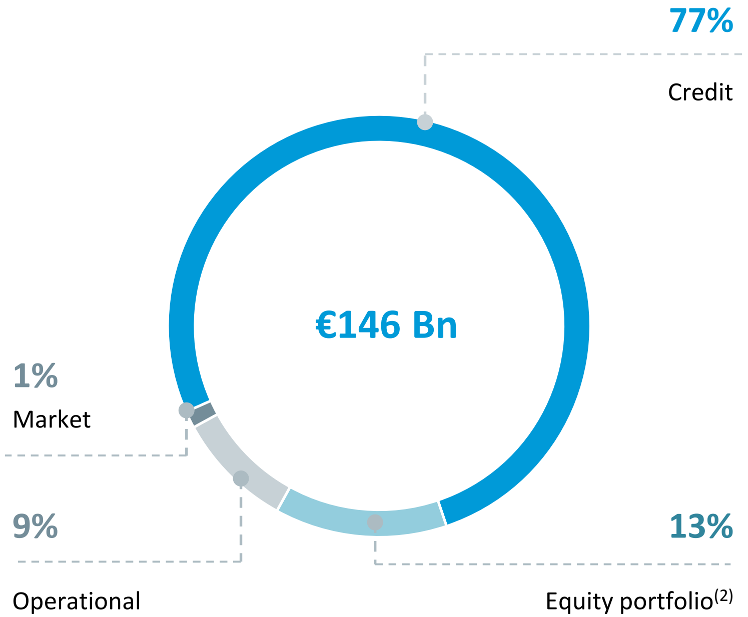
Comfortable distance to MDA –above peer average

(1) Sources: based on information reported by companies. Peer group includes: ABN Amro, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Nordea, B. Sabadell, B. Santander, Société Générale, Unicredit. Note: for Nordea, temporary figure pending new Pillar 2R from the SRB.

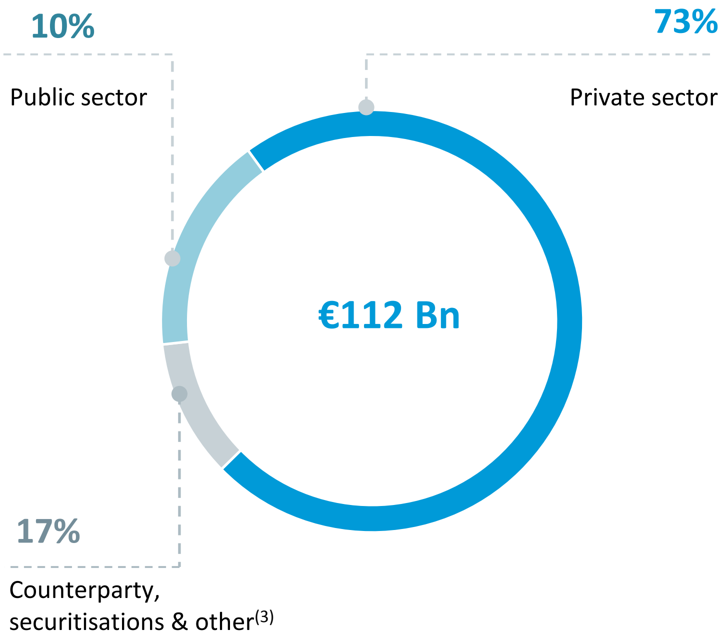
(2) Considering AT1/Tier 2 shortfalls.

Low-risk profile

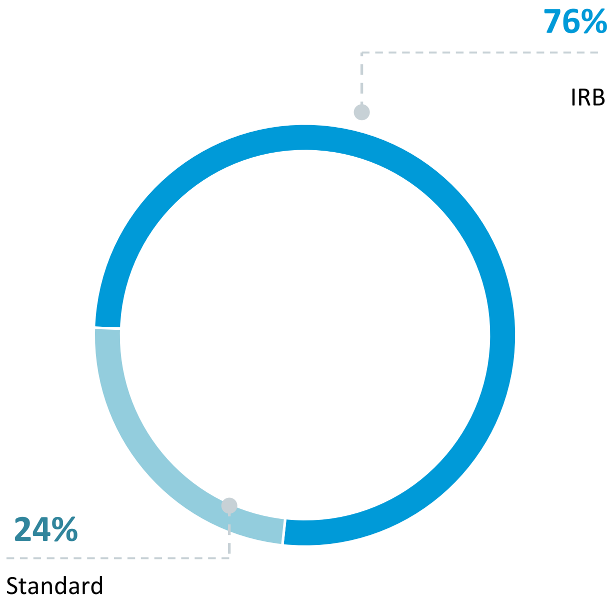
RWA distribution
Total RWA[1] breakdown in %, December 2018



Credit risk – RWA by main category
Credit RWA[1] breakdown in %, December 2018



Credit risk - private sector[4]
EAD breakdown in %, December 2018



- 77% of RWA correspond to credit risk
- 73% of credit risk RWA (equivalent to c.55% of Group RWA) are allocated to lending activities to private sector
- 76% of EAD (Exposure at Default) in credit to the private sector is evaluated by IRB

(1) Regulatory (phased-in) RWAs.
(2) Including equity investments plus other listed and non-listed entities as well as subsidiaries that do not consolidate globally from a prudential stance (mainly VidaCaixa). Note that 54% of EAD in the equity portfolio corresponds to non-listed entities and subsidiaries (including VidaCaixa).
(3) Counterparty and securitisations: 3%; other: 14%.
(4) Credit risk excluding public sector and assets other than debt (real estate and other).
Source: 2018 Pillar III report.

High quality of capital

Leverage ratio FL

5.5%

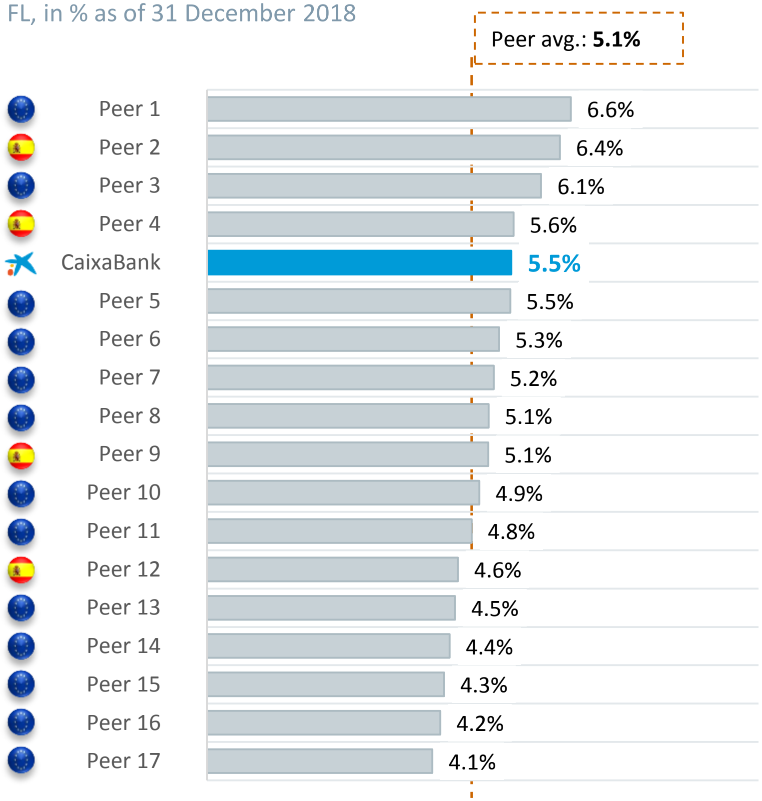
Dec-2018

43%

RWA FL density [1]

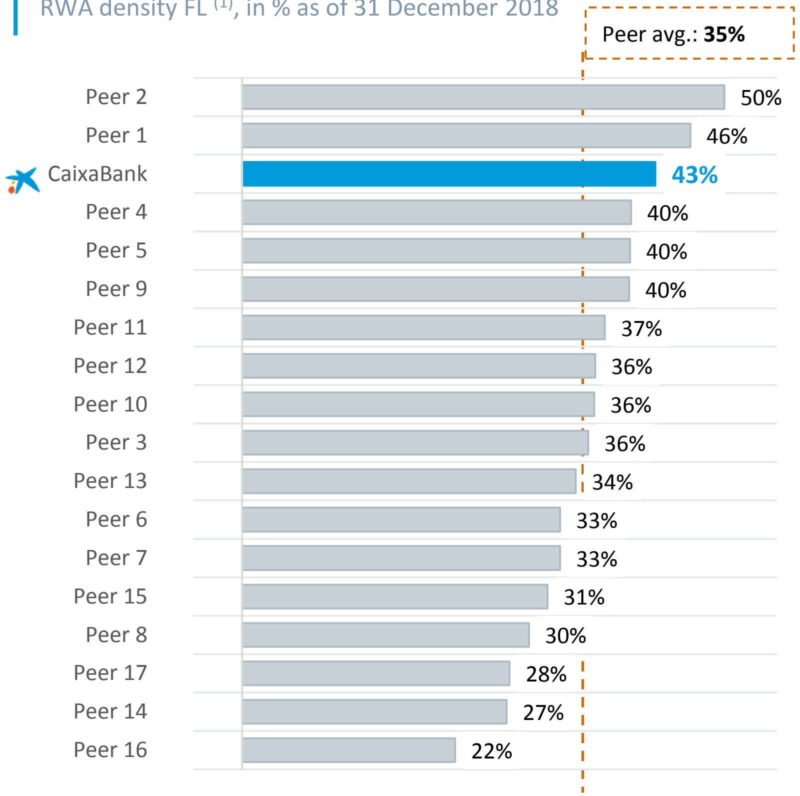
Leverage ratio

FL, in % as of 31 December 2018



RWA density

RWA density FL [1], in % as of 31 December 2018



- Leverage ratio and RWA density higher than most peers and above peer average.
- With a RWA density at the European peer average[2], CET1 ratio would be around 15%

(1) RWA density as of end December 2018 estimated as leverage ratio divided by tier 1 ratio on a fully-loaded basis.

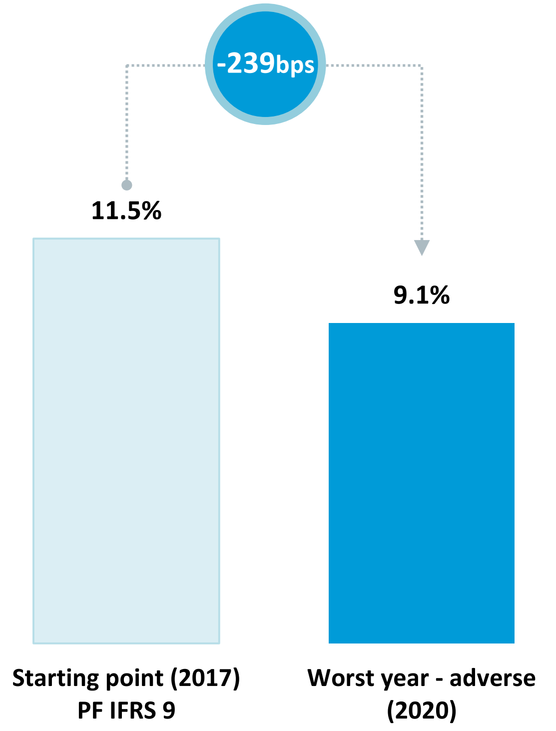
(2) c.33% based on data published under EBA's Risk Dashboard as of 4Q 2018.

Sources: Based on information reported by companies. Peer group includes: ABN Amro, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Nordea, B. Sabadell, B. Santander, Société Générale, Unicredit.

2018 EBA Stress Test results confirm solvency strength

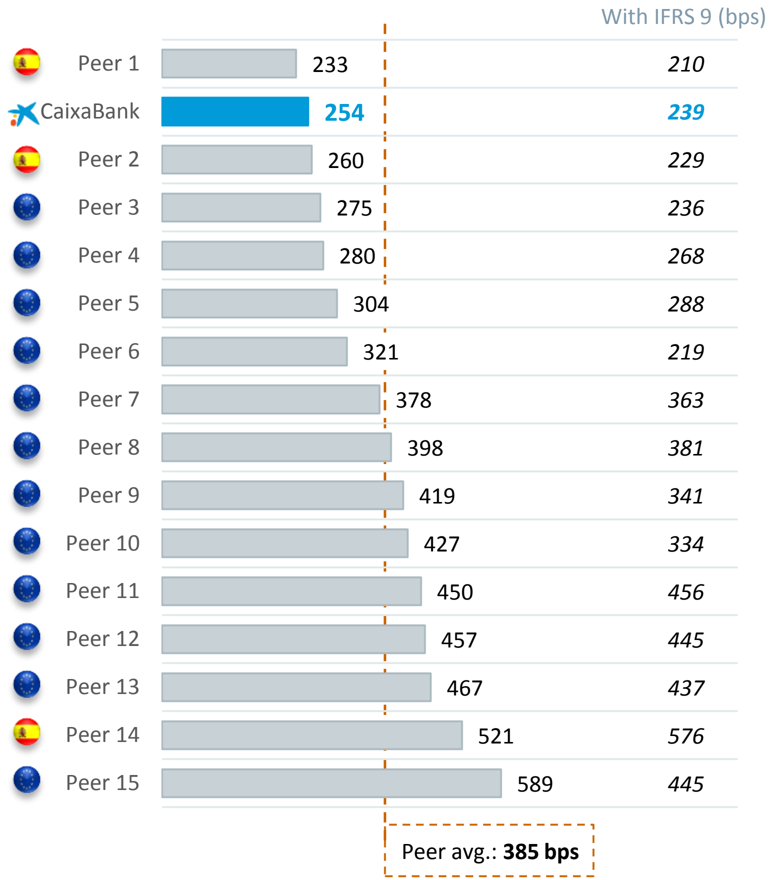
CET1 FL in the adverse scenario

In %



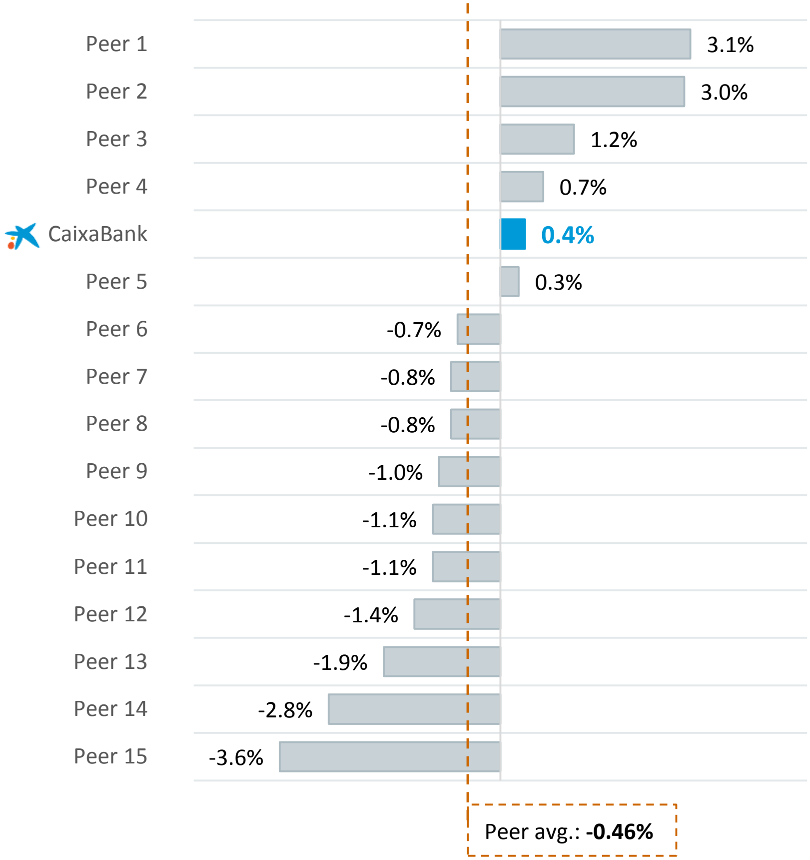
CET1 FL drawdown in the worst year

Under the adverse scenario vs. 2017 ex IFRS 9 (bps)



Distance to CET1 MDA trigger

In the worst year under the adverse scenario (based on SREP 2018), in %



CET1 FL drawdown in the adverse scenario (worst year) lower than most peers and well below average

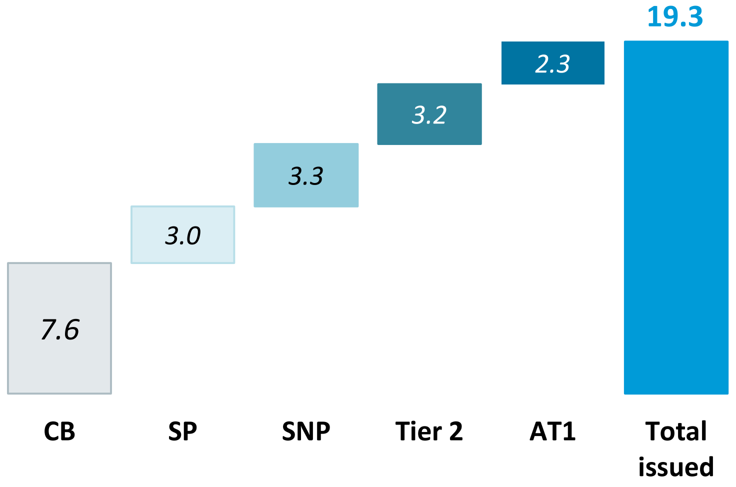
Source: EBA. Peer group includes: ABN Amro, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING, Intesa Sanpaolo, KBC, B. Sabadell, B. Santander, Société Générale, Unicredit.

Contents

Solid capital position supports MREL build-up

Continued and successful market access

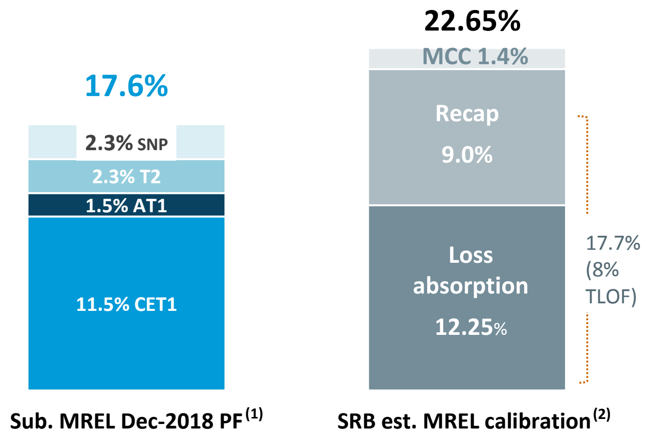
Issues January 2015-March 2019, in €Bn



Total issued in 2018-2019	€8.5 Bn

Maximum MREL calibration vs. capital stack

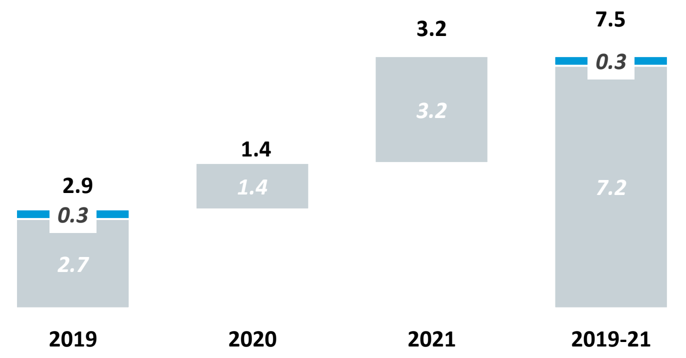
In % of RWAs FL



Subordinated MREL ratio Dec 2018 PF(1)	17.6%

2019-2021 wholesale maturity profile

As of December 2018, €Bn



- Strong total capital base with full T1 and T2 buckets and no refinancing needs in the near future
- Targeting manageable issuance with funding plan focused on subordinated instruments to address MREL needs
  - Issuance needs ≤ €7 Bn in the most demanding scenario
  - Upcoming maturities (€7.5Bn) expected to be mainly rolled over into Senior Non Preferred (SNP), with potential issuance of other funding instruments

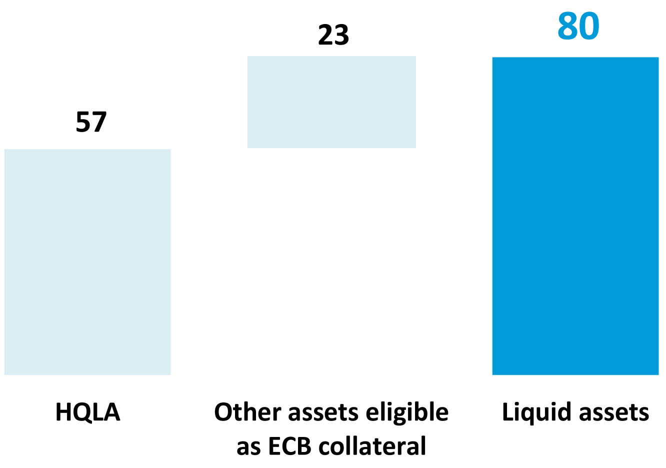
(1) Pro-forma SNP issuance in January 2019. (2) As per the mechanical formula prescribed by SRB in its Dec 17 report titled "SRB Policy for 2017 and Next Steps", with the SRB informative target not being lower than the 8% of total liabilities and own funds ("TLOF"). Loss absorption=8.75% CET1 + 1.5% AT1 + 2.0% T2. Recap = SREP pillar 1 + pillar 2R at 95% RWAs. MCC corresponds to the combined buffer requirement of 2.75% (which comprises of CCB and OSII buffer) -1.25% and at 95% RWAs. Final MREL targets will be tailored to a bank's business model, risk profile, resolution strategy and resolvability.

CaixaBank

Strong and high-quality liquidity position remains a hallmark

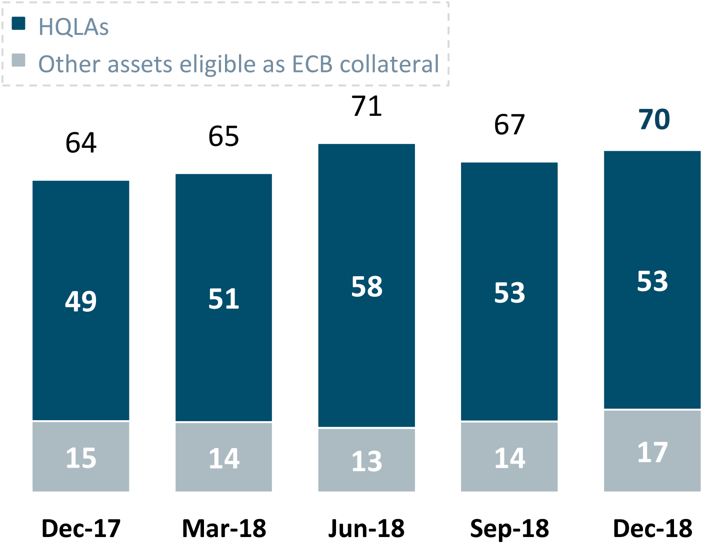
Group liquidity metrics

Total liquid assets (Group), as of 31 December 2018 in €Bn



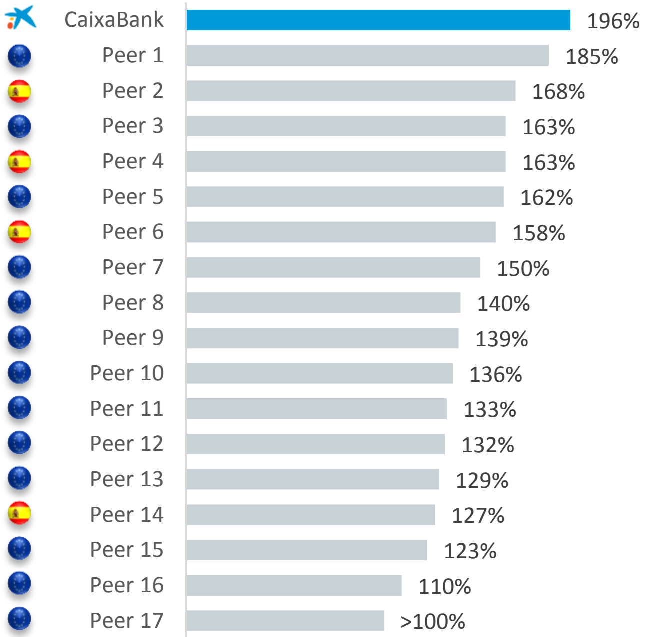
CABK liquidity metrics

Total liquid assets (CABK ex BPI), in €Bn



The highest LCR among peers

LCR[3], December 2018



Other liquidity metrics, as of 31 December 2018

LCR[1]	NSFR	LTD	TLTRO[2]
196%	117%	105%	€28.2 Bn

LCR (end of period)

207% → **203%**

Well above Spanish peer average (154%) and other Euro ex Spanish peer average (142%)

(1) Average 12 months. 200% as of 31 December 2018.
(2) Includes €1.4Bn from BPI, all TLTRO 2.
(3) As reported by entities. Peer group includes: ABN Amro, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING, Intesa Sanpaolo, KBC, Nordea, B. Sabadell, B. Santander, Société Générale, Unicredit.

CaixaBank

Prudent liquidity management includes pre-financing of TLTRO

Liquidity ratios well above requirements

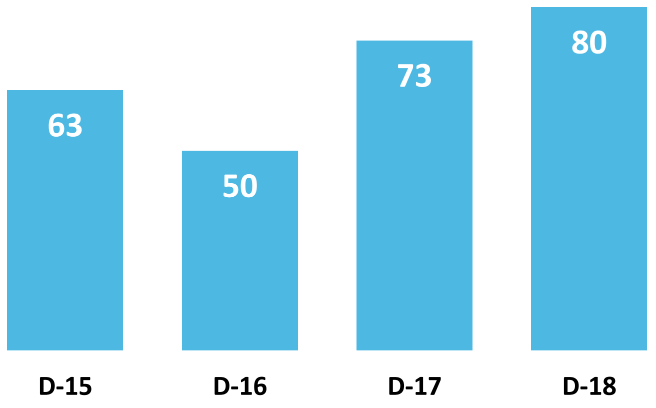
Group regulatory liquidity ratios[1] as of December 2018, in %

LCR	NSFR
196%	117%

- Expected to remain comfortably above 100% regulatory requirement (post TLTRO redemption)

Record-high liquidity ahead of TLTRO maturity

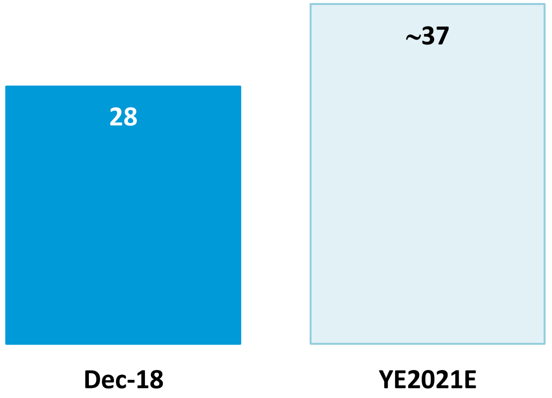
Group total liquid assets (year-end), in €Bn



TLTRO[2] **€28.2 Bn** *Dec-2018*

Wholesale issuance

CABK ex BPI wholesale issuance back-book in €Bn



Cost of maturities per year: CABK spread over 6 month Euribor in bps, as of December 2018

2019	2020	2021
45	171	138

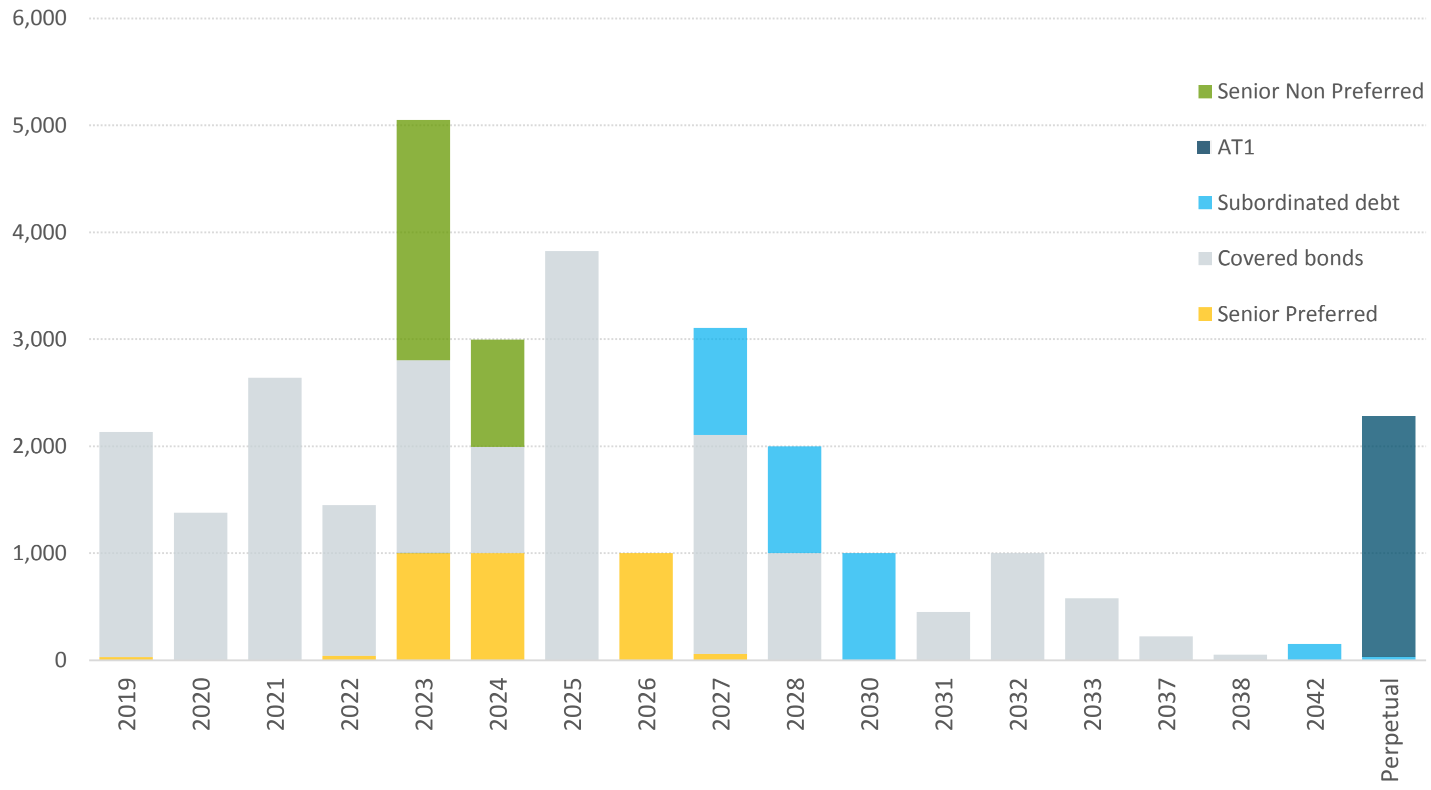
Ready to redeem TLTRO by 2020

(1) LCR 12 month average (LCR as of 31 December 2018 stands at 200%). NSFR end of period: pending final definition.
(2) Includes €1.4Bn from BPI, all TLTRO 2.

Limited refinancing risk

Wholesale maturity schedule

As of February 2019 PF issuances March 2019, in €M



Benchmark hybrid capital

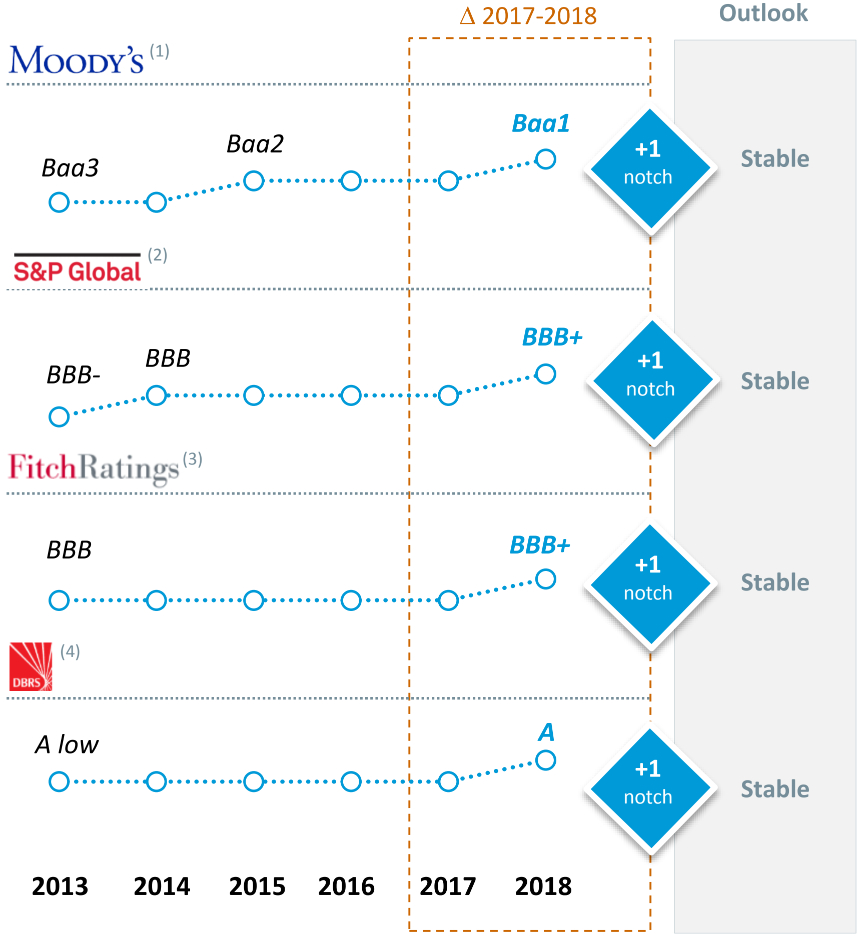
Maturity and call dates

	Volume	Maturity	Calls far away: 1st Call
Tier 2	€1Bn	Feb – 2027	Feb – 2022
Tier 2	€1Bn	Jul – 2028	Jul – 2023
Tier 2	€1Bn	Apr – 2030	Apr – 2025
AT1	€1Bn	Perpetual	June – 2024
AT1	€1.25 Bn	Perpetual	Mar – 2026

Recent rating upgrades facilitate continued market access

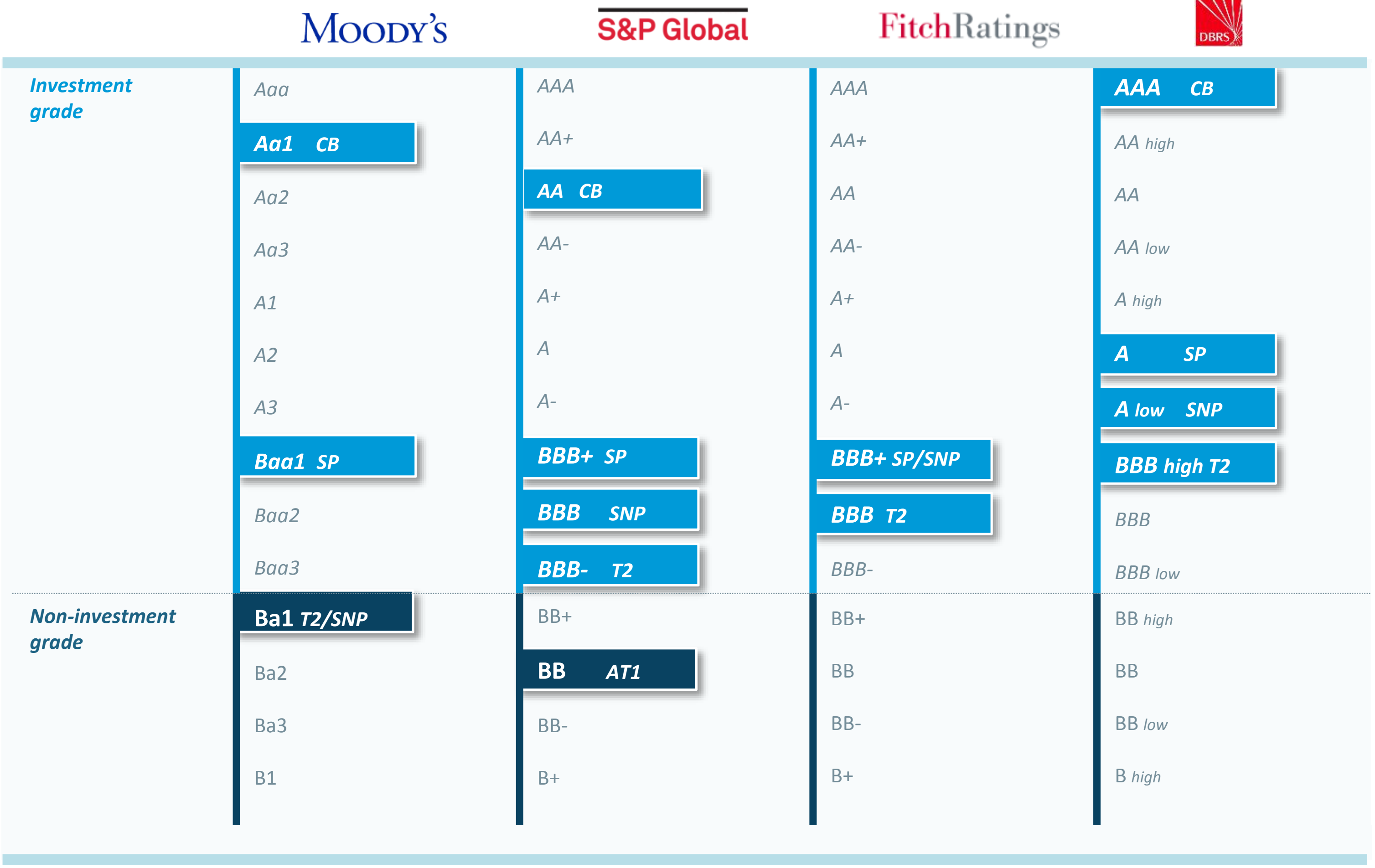
CaixaBank long-term ratings

Evolution 2013-2018



CaixaBank ratings by primary debt instrument

As of 29 March 2019



(1) As of 1 August 2018. Short-term rating P-2.
(2) As of 6 April 2018. Short-term rating A-2.
(3) As of 8 October 2018. Short-term rating F2.
(4) As of 29 March 2019 (ratings confirmed). Short-term rating R-1 (low).

CaixaBank

Appendix 1 *– Detailed 4Q18 results*

CaixaBank

Core revenues and CoR continue to improve yoy in a quarter with adverse market conditions

Consolidated Income Statement

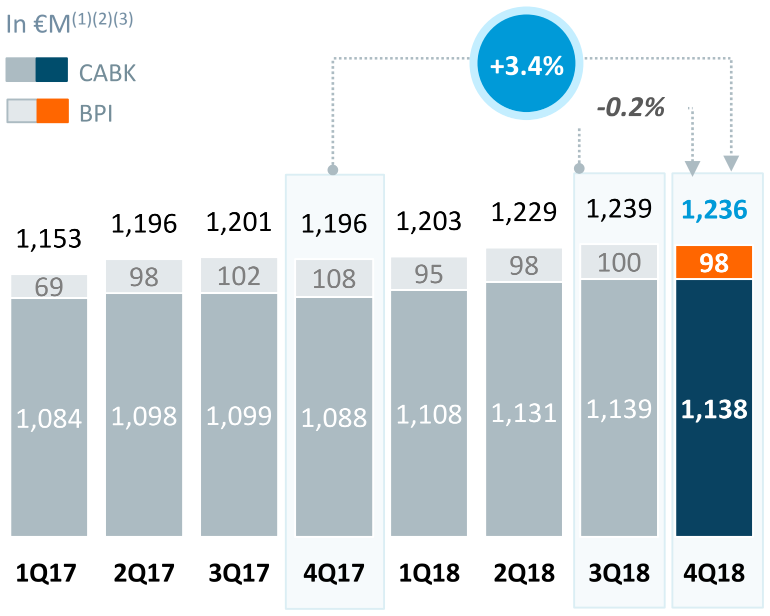
In €M	4Q18	4Q17	% yoy	% qoq
Net interest income	**1,236**	**1,196**	***3.4***	***(0.2)***
Net fees and commissions	645	632	*2.2*	*0.0*
Income and exp. from insurance[1]	132	118	*12.3*	*(3.5)*
Trading	(45)	(5)		
Dividends and equity accounted	125	39		*(43.8)*
Other operating income/expenses	(227)	(249)	*(8.8)*	
Gross income	**1,866**	**1,731**	***7.8***	***(17.0)***
Recurring operating expenses	(1,168)	(1,124)	*3.9*	*0.5*
Extraordinary operating expenses	(13)	(1)		
Pre-impairment income	**685**	**606**	***13.0***	***(36.8)***
LLPs	(47)	(141)	*(66.5)*	
Other provisions	(143)	(112)	*26.8*	
Gains/losses on disposals and other	(258)	(117)	*121.4*	*(36.2)*
Pre-tax income	**237**	**236**	***0.1***	***(71.5)***
Income tax, minority interest & other [2]	(20)	(40)		
Profit attributable to the Group	**217**	**196**	***10.5***	***(54.0)***

- Core revenues **+3.2%** yoy/**-2.7%** qoq:
  - NII **+3.4%** yoy; **-0.2%** qoq
  - Fees **+2.2%** yoy; **flat** qoq despite adverse markets
  - Life risk insurance revenues **+12.3%** yoy/**-3.5%** qoq
- Non-core revenues yoy show improved income from investments offsetting lower trading; qoq evolution impacted by seasonal DGF charge
- Recurrent costs (**+3.9%** yoy; **+0.5%** qoq) grow to support the business
- LLPs **-66.5%** yoy reduce CoR to 4 bps (16 bps ex one-off write-back in 3Q)
- Other charges impacted by one-offs in the quarter (including early retirements, BFA reclass and closing of RE business disposal)

(1) Equity accounted income from SegurCaixa Adeslas and other bancassurance stakes from BPI are included in "Dividends and equity accounted".
(2) In 4Q18/3Q18 includes -€24M/-€31M from discontinued operations related to ServiHabitat contribution to consolidated earnings from its acquisition in July 2018 until closing of the real estate business disposal in December 2018.
Source: FY18 results presentation.

Better client NII offset by non-recurrent impacts

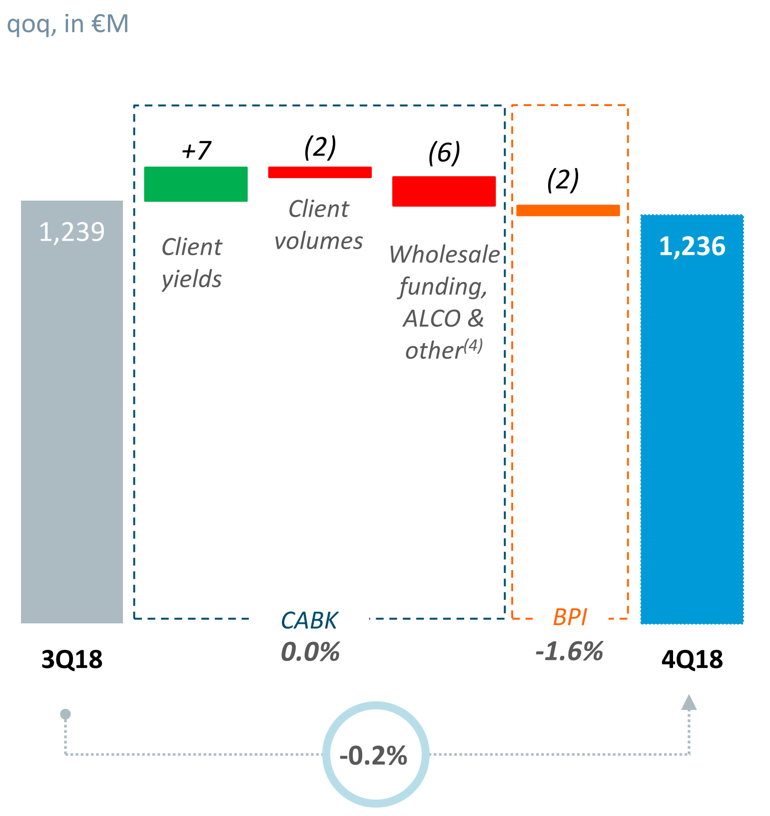
NII evolution



FY17: €4,746M | +3.4% | FY18: €4,907M

CaixaBank Ex BPI	+4.6% 4Q yoy	0.0% 4Q qoq	+3.4% FY yoy

NII bridge



- CABK NII broadly stable qoq on:
  - Positive evolution of lending yields on higher-yielding loan mix and reduced drag from Euribor resets
  - Lower wholesale funding costs
  - Offset by reduced debt securities yields and non-recurrent impacts in 4Q
- BPI NII yoy evolution impacted by changes in scope and accounting criteria

(1) 1Q17 includes 2 months of BPI. From 2Q17, inclusive, BPI contributes a full quarter. Evolution yoy of NII from BPI impacted by transfer of businesses (-€5M in 4Q18 yoy/-€14M FY yoy) and changes in accounting criteria (-€4M in 4Q18 yoy/-€15M in FY yoy).
(2) Since 1Q18 (included), the breakdown CABK-BPI reflects the acquisition of BPI Vida e Pensoes by VidaCaixa (no impact at Group level) and change in accounting criteria affecting NII (reclass from NII to trading gains).
(3) Application of IFRS 9 from January 1st 2018.
(4) Includes -€7M in non-recurrent timing adjustment related to pension contingencies (neutral for P&L), +€4M from wholesale funding and -€3M from ALCO and other.

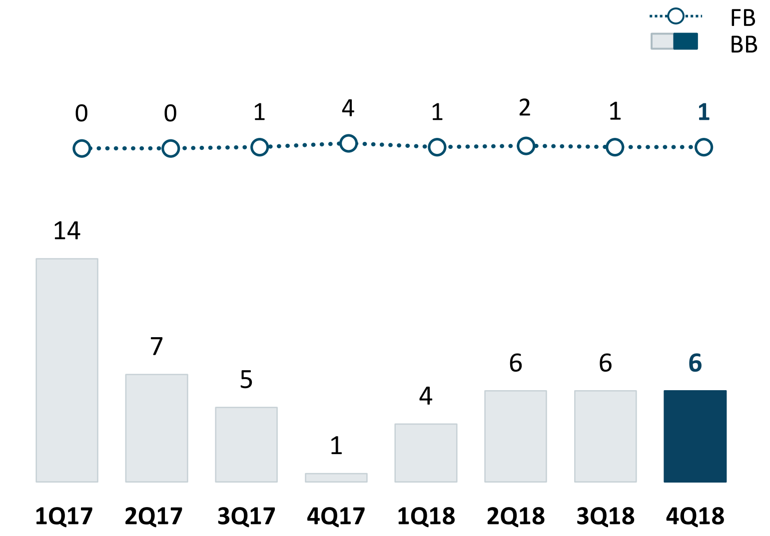
Source: FY18 results presentation.

CaixaBank

Customer spread remains broadly stable

Deposit repricing

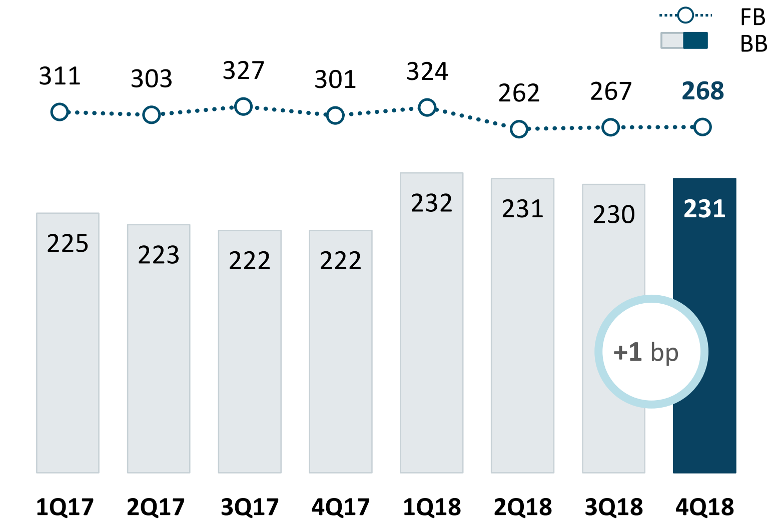
Time deposits: front book vs. back book yield[1] CABK ex BPI (bps)



- Limited potential for further re-pricing as back-book already close to front-book

Loan yields

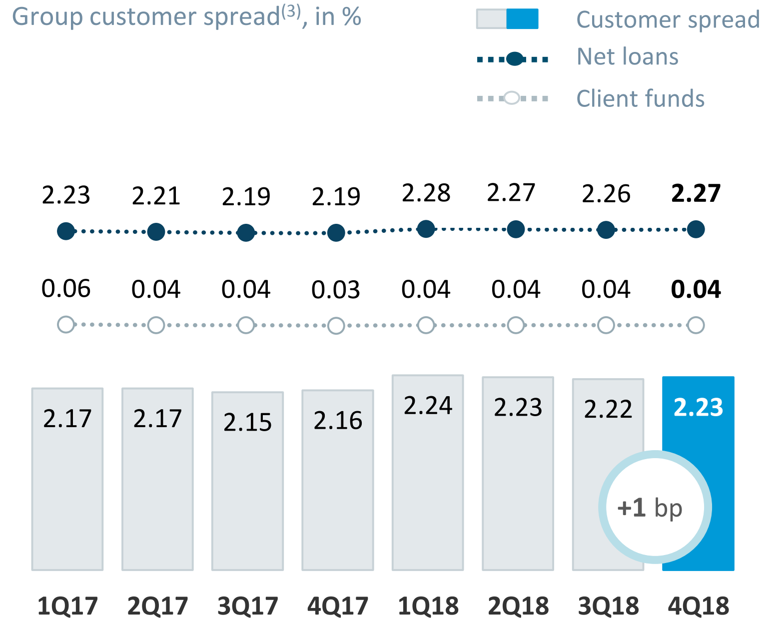
Loan-book: front book vs. back book yield[2] CABK ex BPI (bps)



- FB yields in recent quarters reflect production skew towards corporates and SMEs
- Back-book yields increase slightly reflecting lower drag from negative Euribor resets

Customer spread

Group customer spread[3], in %



Group NIM, in %

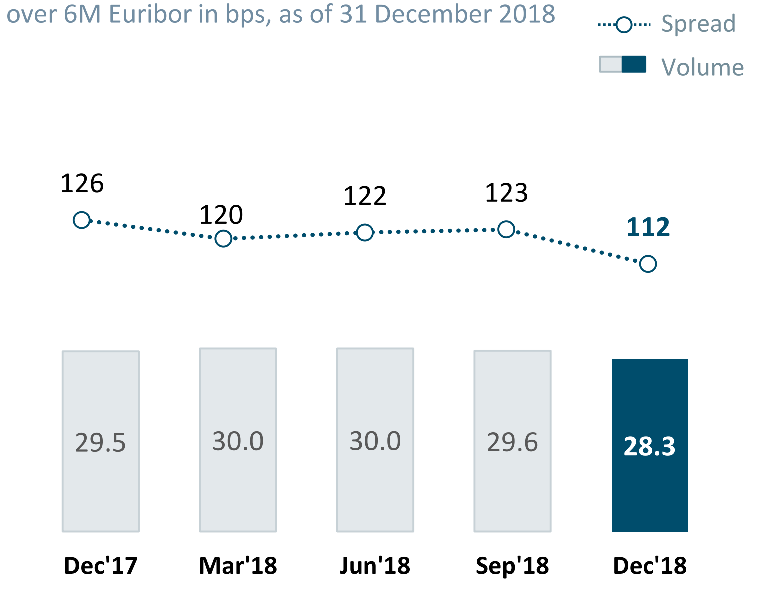
1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18
1.30	1.30	1.27	1.22	1.29	1.28	1.27	1.28

(1) Front book includes only Euro deposits while back book includes all deposits.
(2) Front book excludes public sector. Back book includes all segments.
(3) 1Q17 calculated on 2 months of BPI contribution.
Source: FY18 results presentation.

Decline in wholesale funding costs while ALCO book reflects maturities and liquidity management

Wholesale funding costs

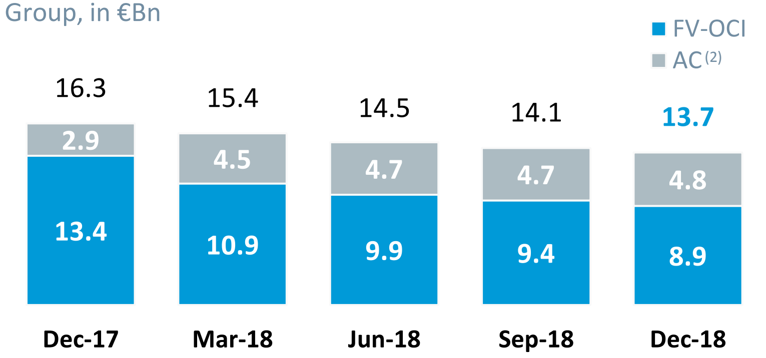
CABK ex BPI wholesale funding back-book[(1)] in €Bn and spread over 6M Euribor in bps, as of 31 December 2018



- BB **-14 bps ytd**/**-11 bps qoq** as expensive maturities more than compensate for new issuances

Structural ALCO portfolio

Group, in €Bn

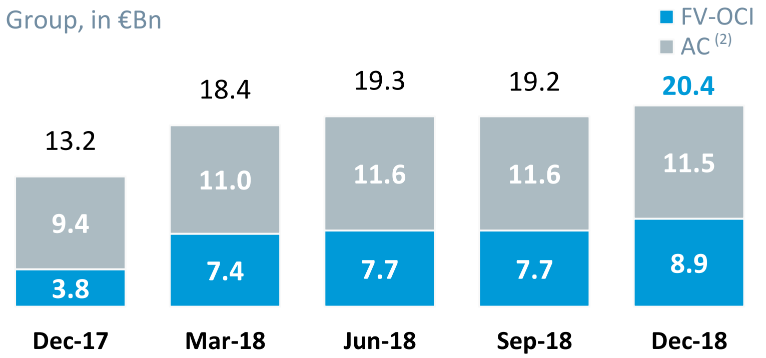


	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Yield, %	2.0	2.0	2.1	2.1	**2.1**
Average life, yrs	4.9	4.8	4.0	3.8	**4.0**
Duration, yrs	1.4	2.5	2.7	2.6	**2.6**

- Lower book reflects maturities and conservative outlook

ALCO liquidity management portfolio

Group, in €Bn



	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18
Yield, %	0.2	0.2	0.2	0.2	**0.2**
Average life, yrs	2.9	3.3	3.2	2.9	**2.6**
Duration, yrs	2.8	3.2	3.0	2.8	**2.5**

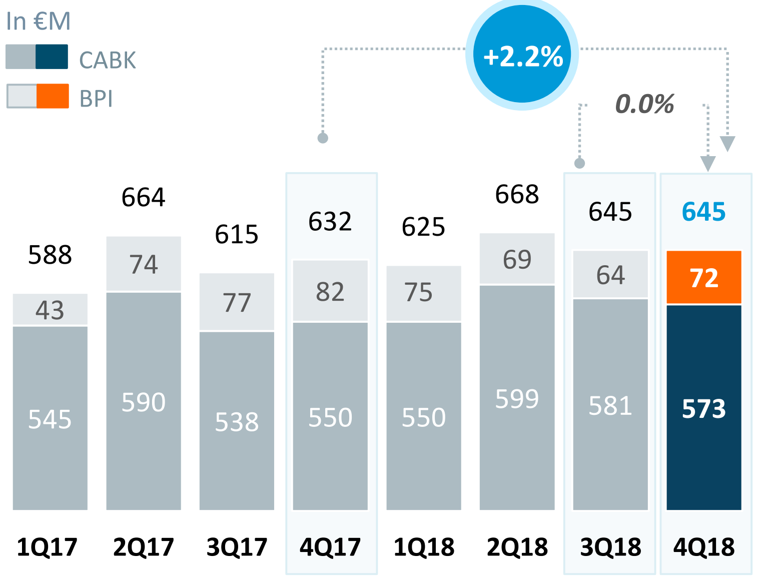
- Liquidity ALCO book increases in the quarter in line with TLTRO redemption strategy

(1) Includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include the AT1 issued in June 2017 and in March 2018.
(2) Securities at amortised cost.
Source: FY18 results presentation.

CaixaBank

L/T savings and protection continue to fuel fees despite adverse market impacts in 4Q

Net fees



FY17: €2,499M | +3.4% | FY18: €2,583M

CaixaBank Ex BPI: **+4.2%** 4Q yoy | **-1.4%** 4Q qoq | **+3.6%** FY yoy

Fee breakdown by main category

4Q18 in €M and % yoy and qoq

	4Q18	% yoy	% qoq
Banking & other	375	+3.4%	+1.3%
Mutual funds	137	+2.9%	-2.8%
Insurance	77	+6.7%	-1.8%
Pension plans	56	-11.1%	+1.4%

- Group fees grow in **4Q yoy**:
  - Resilient banking fees and mutual fund fees despite market instability in 4Q18
  - Insurance fees +6.7% yoy; down qoq after a strong performance in previous quarters
  - Offset by lower pension plan fees reflecting regulatory cap and non-recurrent impacts in 4Q17
  - BPI evolution yoy impacted by change in scope and accounting criteria(1) with qoq (+13.3%) reflecting solid performance in banking fees

(1) 4Q yoy: -€5M from the transfer of BPI Gestao de Activos and BPI Global Investment Fund to CaixaBank AM in April 2018; -€1M from the transfer of BPI Vida to VidaCaixa by year-end 2017; -€2M from the transfer of credit card business and -€4M from transfer of acquiring business; -€4M from change in accounting criteria.

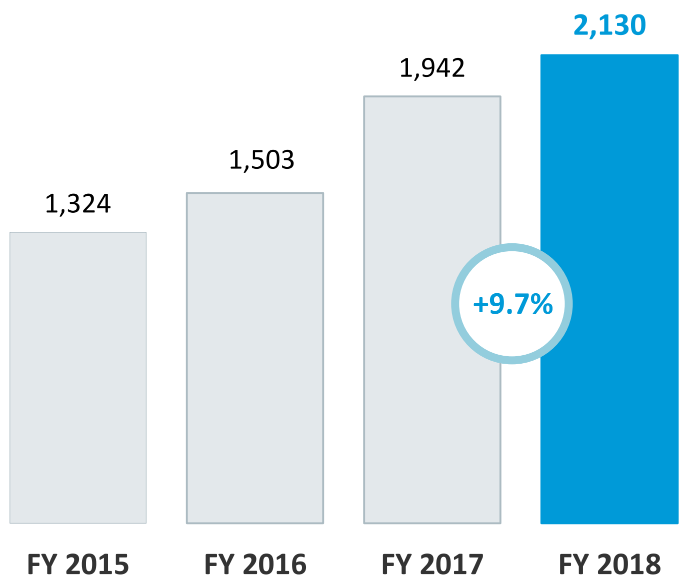
Source: FY18 results presentation.

CaixaBank

Insurance and asset management remain key contributors to CABK bancassurance earnings

Insurance and AM revenues

Trailing 12M, in €M(1)

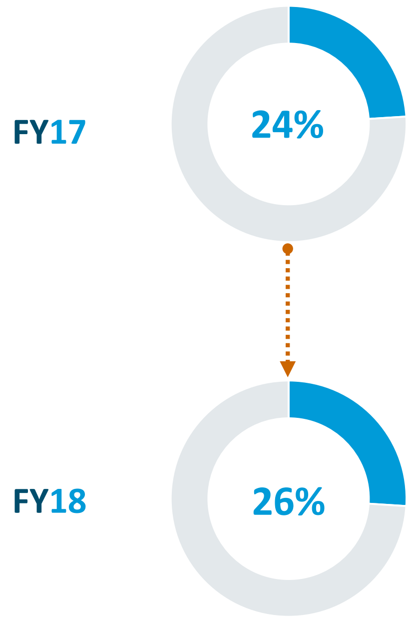


CaixaBank Ex BPI

+11.4% yoy

Growing contribution to bancassurance

Insurance + AM revenues(2), in % of CABK ex BPI bancassurance revenues



- Non-traditional banking businesses mitigate effect of negative rates

Bancassurance P&L: contribution from insurance

FY18, in €M

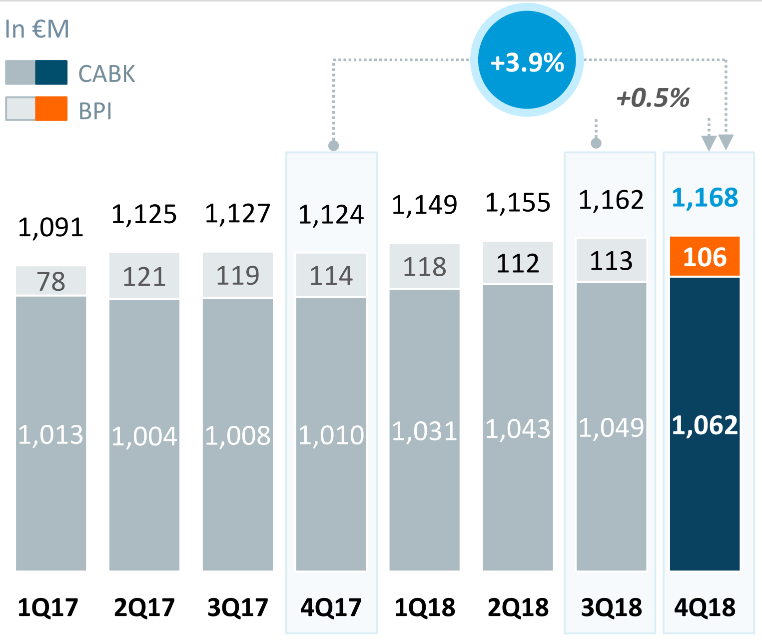
	Bancassur.	o/w Insurance(3)	*Insur. % yoy*
Net interest income	**4,682**	**305**	***(0.2)***
Net fees and commissions	2,310	(124)	*20.1*
Income and exp. insurance	551	551	*16.7*
Income from associates	217	171	*9.7*
Other revenues	(126)	52	*(45.3)*
Gross income	**7,634**	**955**	***3.2***
Recurring operating expenses	(4,063)	(108)	*(5.6)*
Pre-impairment income	**3,571**	**847**	***4.4***
LLPs & other provisions	(498)	1	
Gains/losses on disp. & other	(62)	1	
Pre-tax income	**3,011**	**849**	***4.7***
Income tax & minority int.	(812)	(186)	*5.1*
Net attributed profit	**2,199**	**663**	***4.5***

- Insurance net income grows yoy on strong life-risk and SCA performance and lower expenses

(1) AM revenues include pension plan and mutual fund fees. Insurance revenues include NII from life-saving insurance, life-risk premia, net insurance fees, equity accounted income from SegurCaixa Adeslas (SCA) and other bancassurance stakes from BPI.
(2) AM revenues include pension plan and mutual fund fees. Insurance revenues include NII from life-saving insurance, life-risk premia, net insurance fees and equity accounted income from SegurCaixa Adeslas.
(3) Does not include the fees paid by SegurCaixa Adeslas to the bancassurance business for non-life insurance distribution.
Source: FY18 results presentation.

Costs grow to support the business

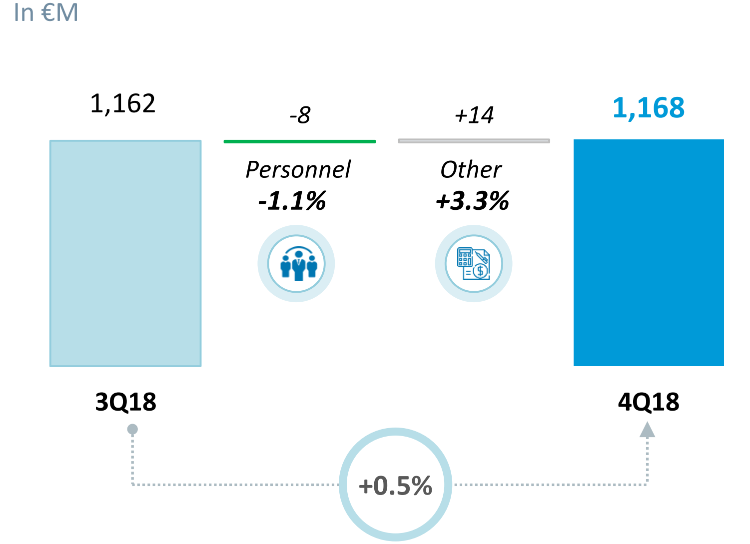
Recurrent costs



FY17: €4,467M | +3.7% | FY18: €4,634M

CaixaBank Ex BPI: **+5.1%** 4Q yoy | **+1.1%** 4Q qoq | **+3.7%** FY yoy

Recurrent cost bridge

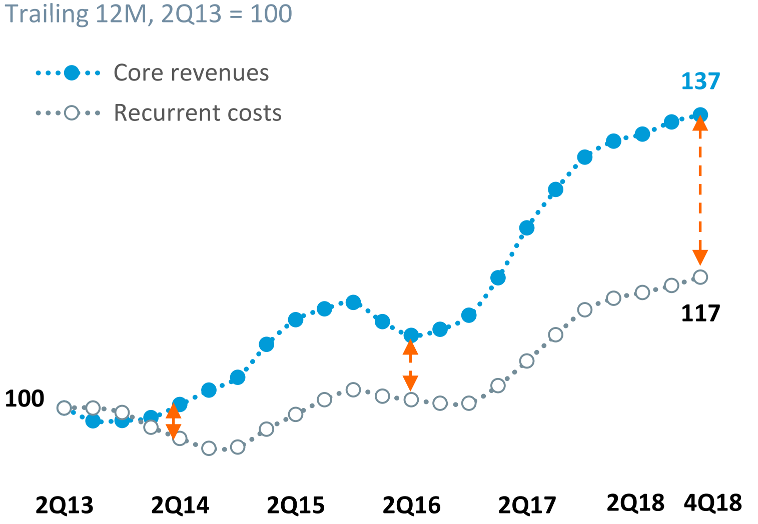


- Recurrent costs broadly stable qoq with personnel cost-savings partly offsetting higher general expenses

General expenses + amortisations
FY18, in % of gross income

19% *CABK ex BPI*

"Jaws" have continued to widen



- Investing in the business and new revenue opportunities for future profitability

Recurrent C/I
Trailing 12M

52.9%
-1.4 pp yoy

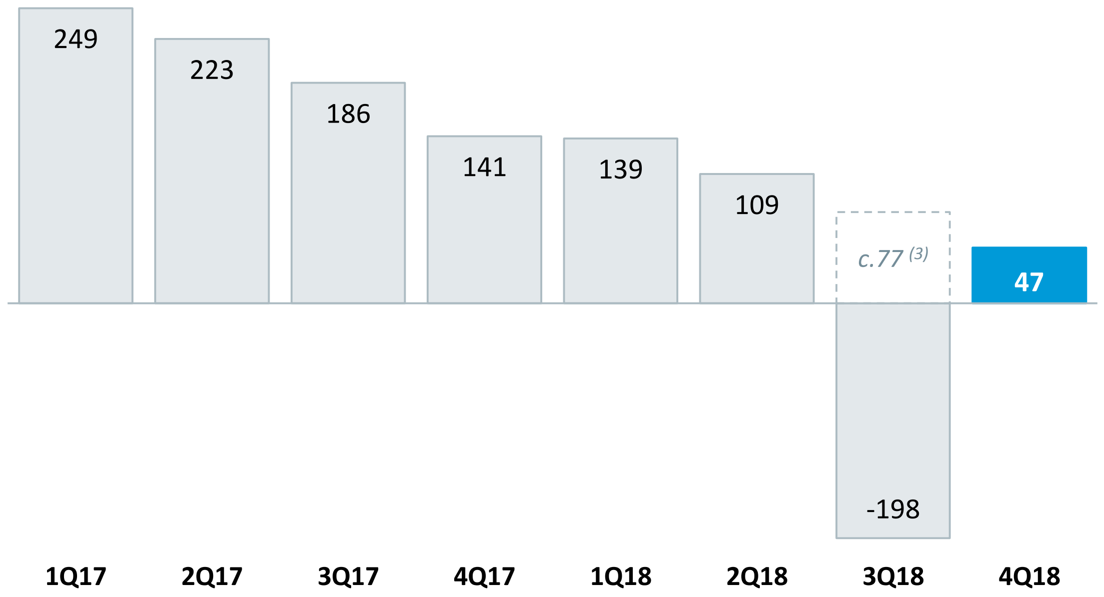
Source: FY18 results presentation.

CaixaBank

Decline in LLPs brings CoR(1) down to 0.04%

LLPs

Loan-loss provisions(2), in €M

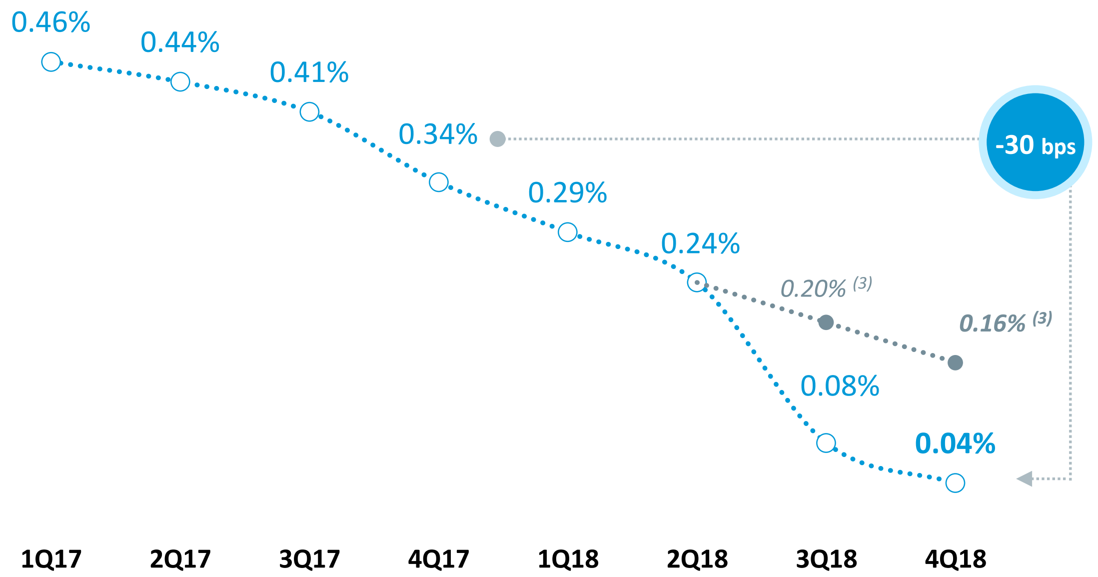


o/w CABK, in €M

255	228	200	148	139	112	-187	**135**

CoR trailing 12M

In %(1)(2)(4)



- Group CoR shows another steady improvement in 4Q
- Credit write-backs at BPI contribute to improvement

(1) Trailing 12 months.
(2) 1Q17 includes only 2 months of BPI.
(3) PF excluding an extraordinary provision release in 3Q18 (c.€275M) derived from updating the recoverable value of a large credit exposure.
(4) For 3Q17 and previous quarters, excluding extraordinary provision release in 4Q16 related to development of internal models.
Source: FY18 results presentation.

Positive operating trends and extraordinaries increase contribution from BPI segment

BPI segment P&L

BPI Segment P&L[1], in €M	FY18	FY17	FY % yoy [2]
Net interest income	**397**	**382**	***4.2***
Net fees and commissions	280	276	*1.7*
Other revenues	28	19	*47.4*
Gross income	**705**	**677**	***4.0***
Recurring operating expenses	(449)	(432)	*3.9*
Extraordinary operating expenses	(24)	(106)	
Pre-impairment income	**232**	**139**	***65.7***
Impairment losses & other provisions	106	29	
Gains/losses on disposals and other	51	(1)	
Pre-tax income	**389**	**167**	***131.0***
Income tax, minority interest & others	(127)	(63)	
Net attributable profit	**262**	**104**	***151.9***

- BPI segment contributes **€262M** to FY Group results
- Pre-impairment income up 66% yoy supported by revenue growth and lower extraordinary expenses
- YoY impacted by changes in scope[2] and one-offs

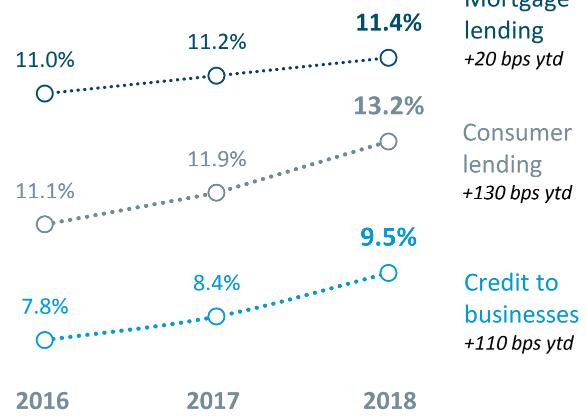
Positive operating trends throughout the year

Best bank in Portugal 2018

BPI - Activity (stock) as reported by BPI, in % ytd

Mortgage lending	+0.8%
Consumer lending[3]	+4.8%
Credit to businesses	+10.7%
Client deposits[4]	+9.3%

Market shares[5], Portugal



Squeeze-out completed in December

CaixaBank stake at BPI, %

2007	2017	YE2018
25%	84.5%	100%

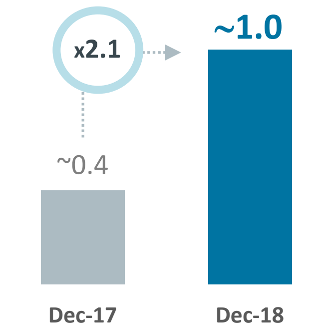
(1) BPI Segment P&L excludes contribution from BPI stakes, which is assigned to the "Investments" business segment. NII in BPI segment excludes cost from funding BFA and BCI which is included in "Investments" segment.
(2) BPI consolidates for 11 months in FY17 while FY18/FY17 includes additional changes in scope from the disposal of businesses (BPI Vida e Pensoes, BPI GA and BPI GI, merchant acquiring and credit card businesses).
(3) Consumer lending and other credit to individuals.
(4) Includes demand deposits, term deposits and retail commercial paper.
(5) Stock for mortgage lending and credit to businesses, new production ytd for consumer lending. Latest available data.
Source: FY18 results presentation.

CaixaBank

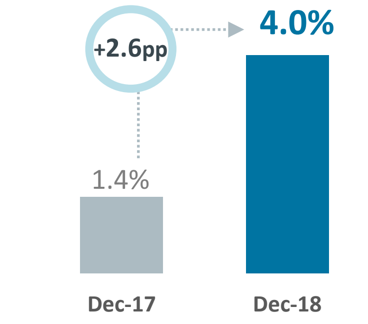
Leveraging technology to seize growth opportunities in payments

Leader in mobile payments

Credit cards stored in mobiles. In M (CABK ex BPI)



purchases through mobile, in % of # of in-store transactions with CABK cards (CABK ex BPI)



Agreements with leading partners

VISA · Samsung Pay · GARMIN · Apple Pay · fitbit pay · *+ Fintechs*

e-commerce solutions + *In-store tools*

High market penetration

34% e-commerce in Spain(1)

28% PoS terminal turnover in Spain(2)

Innovative solutions

ADDONPAYMENTS

TPVTABLET — *Smart PoS tablet*

Open to third-party developers

API Portal — globalpayments, SocialPAY

PoS cloud — globalpayments, Quipu, ingenico

EUROMONEY AWARDS FOR EXCELLENCE 2018 — *Western Europe's Best Digital Bank 2018*

The Banker TECH PROJECTS AWARDS 2018 — *Best technology project in mobile category 2018*

THE INNOVATORS 2018 GLOBAL FINANCE — *Most Innovative Financial Institution Western Europe 2018*

BAI GLOBAL INNOVATION AWARDS — *"Innovative touch-points & connected experiences" award 2018*

(1) Source: Redsys.
(2) Source: Cards and Payments System.
Source: FY2018 results presentation.

CaixaBank

Segment reporting: additional information

Income statement by segment

In €M(1)	Bancassurance		Non-core RE		Investments		BPI	
	FY18	% yoy	FY18	% yoy	FY18	% yoy	FY18	% yoy
Net interest income	**4,682**	*1.6*	**(23)**	*(67.7)*	**(149)**	*(12.1)*	**397**	*4.2*
Net fees and commissions	2,310	*4.0*	(7)				280	*1.7*
Dividends and equity accounted	217	*13.5*	3		746	*79.6*	6	*(57.5)*
Trading income	225	*(25.8)*	(6)		11		48	
Income and exp. from insurance	551	*16.7*						
Other operating income & expenses	(351)	*65.9*	(147)	*(26.7)*			(26)	*43.9*
Gross income	**7,634**	*0.7*	**(180)**	*(24.7)*	**608**		**705**	*4.0*
Recurring operating expenses	(4,063)	*3.5*	(118)	*12.4*	(4)		(449)	*3.9*
Extraordinary operating expenses							(24)	
Pre-impairment income	**3,571**	*(2.1)*	**(298)**	*(13.4)*	**604**		**232**	*65.7*
LLPs	(264)	*(69.5)*	65	*92.0*			102	
Other provisions	(234)	*(68.3)*	(240)	*39.1*			4	
Gains/losses on disposals & other	(62)		(117)		(607)		51	
Pre-tax income	**3,011**	*37.1*	**(590)**	*23.7*	**(3)**		**389**	*131.0*
Income tax	(810)	*50.7*	115	*(25.6)*	90	*82.8*	(107)	
Minority interest & others (2)	(2)	*(40.9)*	(55)		(33)		(20)	
Net attributed profit	**2,199**	*32.8*	**(530)**	*64.8*	**54**	*(77.5)*	**262**	*151.9*

(1) BPI Segment P&L excludes contribution from BPI minority stakes, which is assigned to the "Investments" business segment.

(2) For the non-core RE segment, in FY18, it corresponds to the result of discontinued activities relating to Servihabitat's contribution to consolidated earnings since its acquisition in July 2018 and until the completion of the sale of the real estate business in December 2018.

Source: FY18 results presentation.

Group P&L and Balance sheet

P&L

€ million	2018	2017	%
Net interest income	**4,907**	**4,746**	**3.4**
Dividend income	146	127	15.1
Share of profit/(loss) of entities accounted for using the equity method	826	526	57.0
Net fee and commission income	2,583	2,499	3.4
Gains/(losses) on financial assets and liabilities and others	278	282	(1.7)
Income and expense under insurance or reinsurance contracts	551	472	16.7
Other operating income and expense	(524)	(430)	21.8
Gross income	**8,767**	**8,222**	**6.6**
Recurring administrative expenses, depreciation and amortisation	(4,634)	(4,467)	3.7
Extraordinary expenses	(24)	(110)	(78.1)
Pre-impairment income	**4,109**	**3,645**	**12.7**
Pre-impairment income stripping out extraordinary expenses	**4,133**	**3,755**	**10.1**
Allowances for insolvency risk	(97)	(799)	(87.9)
Other charges to provisions	(470)	(912)	(48.4)
Gains/(losses) on disposal of assets and others	(735)	164	
Profit/(loss) before tax	**2,807**	**2,098**	**33.8**
Income tax expense	(712)	(378)	
Profit/(loss) after tax	**2,095**	**1,720**	**21.8**
Profit/(loss) attributable to minority interest and others	110	36	
Profit/(loss) attributable to the Group	**1,985**	**1,684**	**17.8**

(1) In accordance with the Amendments to IFRS 4, the Group has decided to apply temporary exemption from IFRS 9 in respect of the financial investments of the Group's insurance firms for all periods that come before 1 January 2021 as it awaits the entry into force of the new IFRS 17: Insurance Contracts, which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are grouped under 'Assets under the insurance business' on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions relating to Unit Link and Flexible Investment Annuity (part under management), which are now reported jointly under 'Liabilities under the insurance business'.

NOTE: the balance sheet presented for comparative purposes at 1 January and 30 September 2018 following the adoption of IFRS 9 has been drawn up on the basis of the accounting policies in force at the date of this financial report. Total assets and equity on the balance sheet at 31 December 2017 (i.e. prior to the adoption of IFRS 9) were €383,186 and €24,683 million, respectively.

Source: quarterly financial report (4Q18).

Balance sheet

€ million	Dec 31, 2018	Sep 30, 2018	Jan 1, 2018
- Cash and cash balances at central banks and other demand deposits	19,158	19,750	20,155
- Financial assets held for trading	9,810	9,068	9,641
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	704	739	822
Equity instruments	*232*	*239*	284
Debt securities	*145*	*147*	148
Loans and advances	*327*	*353*	390
- Financial assets at fair value with changes in OCI	21,888	20,685	19,857
- Financial assets at amortised cost	242,582	240,826	234,978
Credit institutions	*7,555*	*7,908*	*7,091*
Customers	*217,967*	*215,972*	*215,090*
Debt securities	*17,060*	*16,946*	*12,797*
- Derivatives - Hedge accounting	2,056	1,993	2,597
- Investments in joint ventures and associates	3,879	3,445	6,224
- Assets under the insurance business[1]	61,688	61,938	58,194
- Tangible assets	6,022	6,288	6,480
- Intangible assets	3,848	3,820	3,805
- Non-current assets and disposal groups classified as held for sale	1,239	5,501	6,069
- Other assets	13,748	13,698	13,816
Total assets	**386,622**	**387,751**	**382,638**
Liabilities	**362,564**	**363,398**	**358,511**
- Financial liabilities held for trading	9,015	8,618	8,605
- Financial liabilities at amortised cost	282,460	284,104	280,897
Deposits from central banks and credit institutions	*37,440*	*41,004*	*43,196*
Customer deposits	*210,200*	*209,788*	*203,608*
Debt securities issued	*29,244*	*29,327*	*29,919*
Memorandum item: Subordinated liabilities	*0*	*0*	*5,054*
Other financial liabilities	*5,576*	*3,985*	*4,174*
- Liabilities under the insurance business[1]	60,452	60,314	57,991
- Provisions	4,610	4,669	5,009
- Other liabilities	6,027	5,693	6,009
Equity	**24,058**	**24,353**	**24,127**
- Shareholders' equity	24,836	25,104	23,665
- Minority interest	29	183	439
- Accumulated other comprehensive income	(807)	(934)	23
Total liabilities and equity	**386,622**	**387,751**	**382,638**

Appendix 2 – Covered Bond programme

CaixaBank

CaixaBank covered bonds programme - High quality collateral and strong collateralisation

Covered Bonds Ratings

Moody's	DBRS	S&P Global Ratings
Aa1	AAA	AA-

- Best treatment with regards to LCR and risk-weighting purposes

Low risk profile

77.6% for residential purposes

90.3% With LTV < 80%

88.5% Primary residence

Solid OC levels

170% Total OC

- Flexibility to optimize our collateral

€38.9Bn Retained Covered Bonds (1)

128% Legal OC

- Comfortably above the legally required ratio (125%)...

Always aiming at the best market standards

- **Covered Bond Label Compliant** since 1st January 2013
- **Transparency:** complete quarterly information available in our website

http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html

(1) Including Mortgage and Public Sector Covered Bonds

CaixaBank

CaixaBank covered bonds programme - Main figures

Mortgage covered bond programme

MORTGAGE COVER POOL	31/12/2018	
Cover Pool Size (mill €)	90.070	
Residential Assets	69.894	77,6%
Comercial Assets	20.176	22,4%
Elegible Pool (mill €)	67.667	
Number of loans	1.194.217	
Average loan Balance (€)	75.422	
WA Seasoning (years)	8,5 yrs	
WA Remaining Term (years)	16,4 yrs	
WA LTV	56%	
WA LTV Elegible Pool	45%	

MORTGAGE COVERED BONDS	31/12/2018
Outstanding nominal (mill €)	52.997
OC (total)	170%
OC (legal - eligible portfolio)	128%
Issuing Capacity (mill €)	1.137
Average Maturity (years)	5,5 yrs

RATINGS	
Moody's	Aa1
DBRS	AAA
S&P	AA-

Spanish public sector covered bond programme

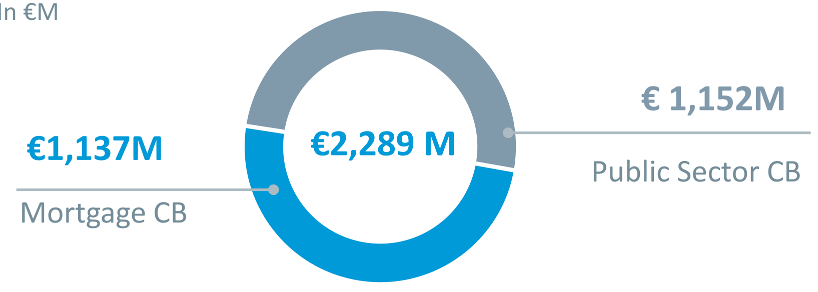
PUBLIC SECTOR COVER POOL	31/12/2018
Cover Pool Size (mill €)	8.788
Number of loans	3.846
Average loan Balance (€)	2.284.966
WA Remaining Term (years)	5,8 yrs

PUBLIC SECTOR COVERED BONDS	31/12/2018
Outstanding nominal (mill €)	5.000
OC	176%
Issuing Capacity	1.152
Average Maturity (years)	2,7 yrs

RATINGS	
Moody's	Aa1

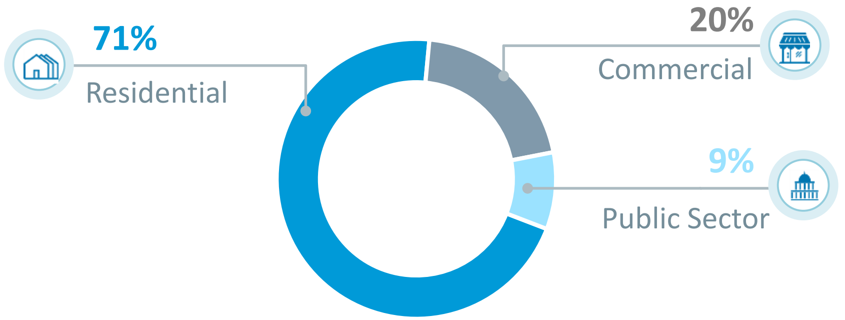
Issuing capacity

In €M



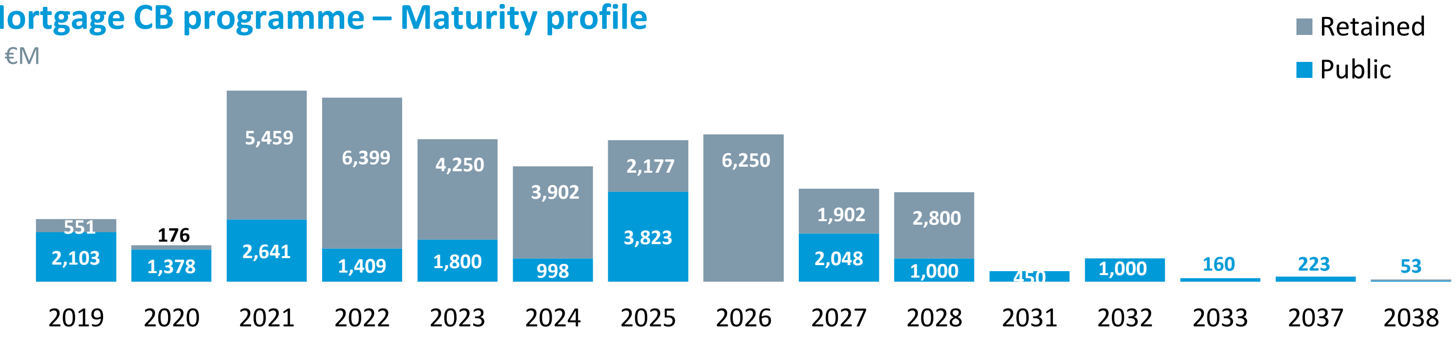
Collateral by type

In €M



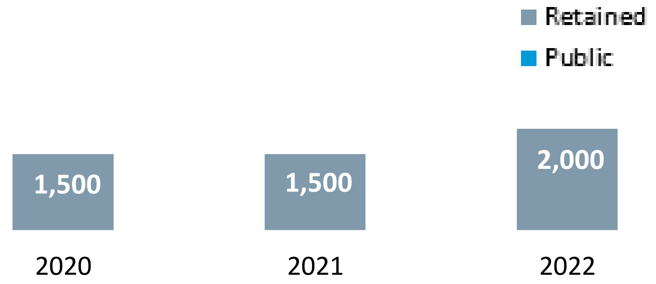
Mortgage CB programme – Maturity profile

In €M



Public sector CB programme – Maturity profile

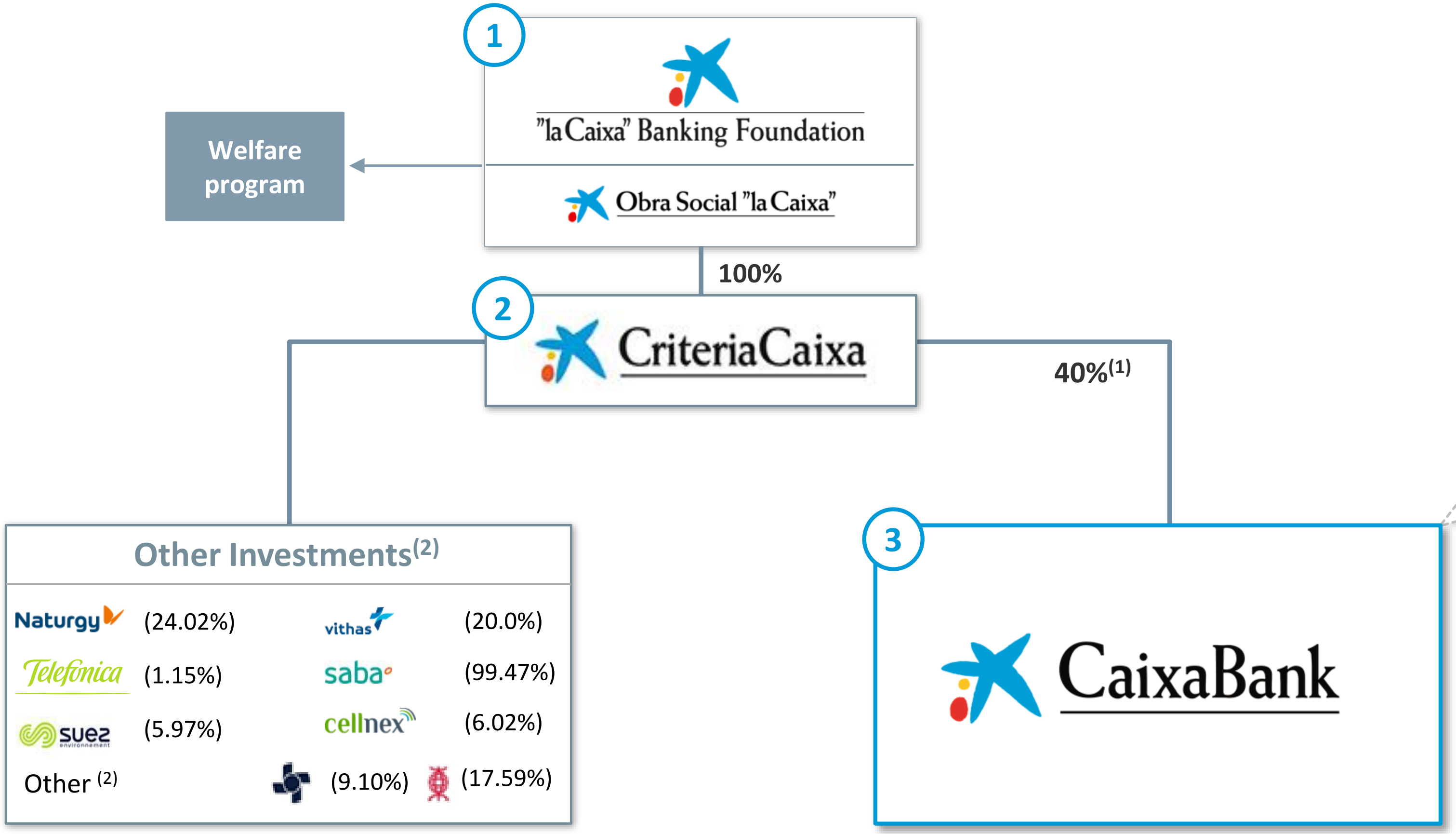
In €M



Appendix 3 – Other

CaixaBank

A streamlined organisation of "la Caixa" Group



In June 2014, **"la Caixa" became a banking foundation** and in October 2014 the legal reorganisation of the Group was completed after segregating assets and liabilities to **CriteriaCaixa,** including its stake in **CaixaBank.**

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 100% YE2018(3)

Non-controlled stakes(4)

Erste Bank (9.92%)(5)

Repsol (2.98%)(6)

Telefónica (5.00%)

BFA

BCI

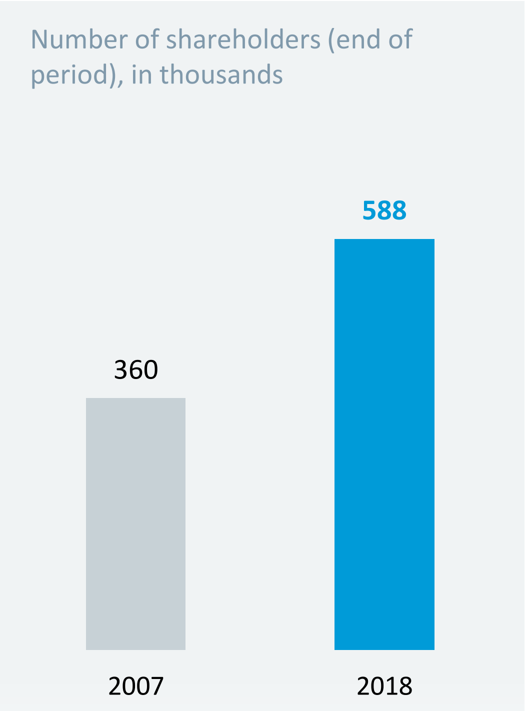
RE activities

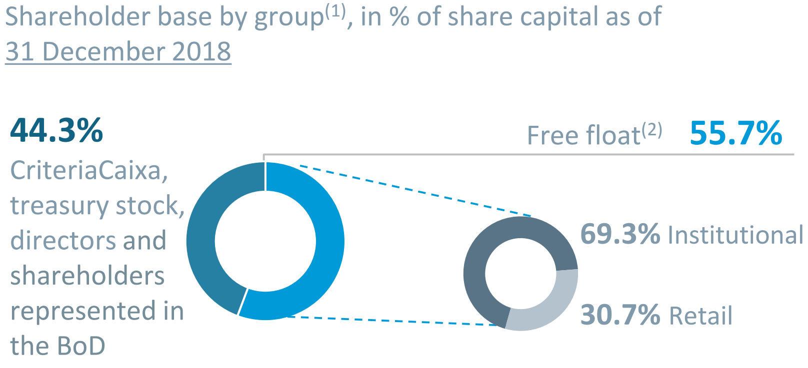
Building Center (100%);
Coral Homes (20%) (7)

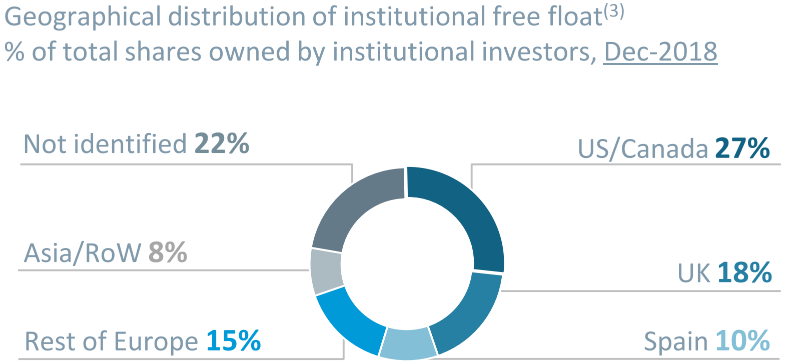
(1) Since 6 February 2017. (2) Latest figures reported by CriteriaCaixa. "Other" include, among others, stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business. (3) Post de-listing squeeze out exercised on 27 December 2018. (4) Main non-controlled stakes of CaixaBank Group, including BPI's main non-control stakes of 48.10% of BFA and 35.67% of BCI as of 31 December 2018. (5) There is an equity-swap contract on 5,853,386 shares of Erste Group Bank AG (equivalent to 1.36%), executed on 28 June 2018 (strike: €39.7986/share). (6) As of 1 March 2019: 2.98%. On 20 September 2018, CaixaBank announced the intention to sell down the existing shareholding in Repsol S.A. through a disposal programme. Refer to Significant Event number 269777 (CNMV) for additional information. (7) Refer to Significant Event number 273035 (CNMV) for additional information.

Transparency, independence and good governance are key priorities

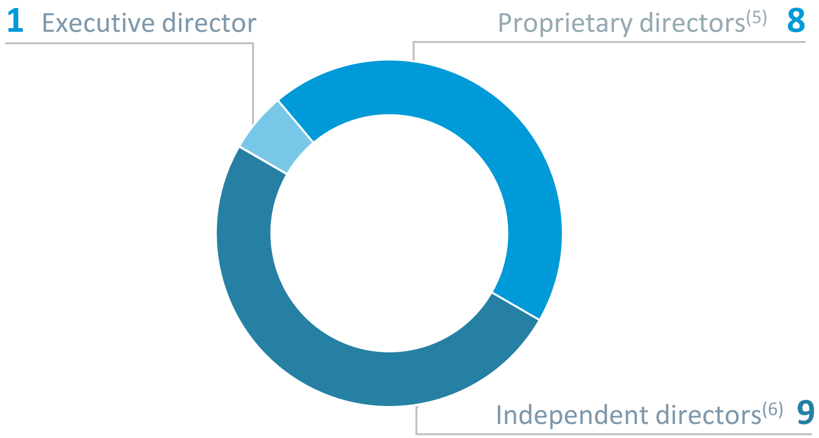
Increased free float with diversified investor base







Board of Directors composition[4]



- **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

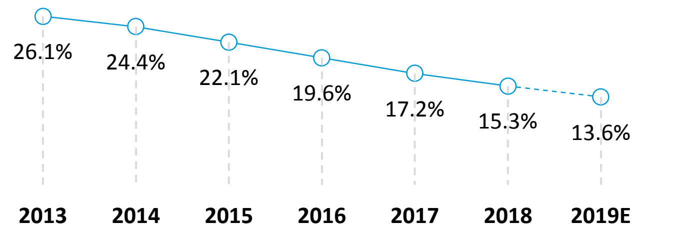
(1) Source: latest available public information and shareholders' register book. The register book presents an excess of c.35 M net shares, assumed to be allocated to the international institutional category.
(2) Estimated as a number of issued shares less treasury stock and shares owned by the members of the Board of Directors and by the shareholders represented in the Board of Directors.
(3) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.
(4) Does not consider the changes to be proposed for approval at the AGM. On 26 February 2019, the Board of Directors approved for proposal to the AGM the reduction of the total number of members of the Board of Directors by two, leaving the number of Board members at sixteen. See further details in the Significant Event #275121.
(5) Including 1 director from Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director from Mutua Madrileña.
(6) On 22 June 2017, the Board of Directors appointed its Lead Independent Director.

CaixaBank

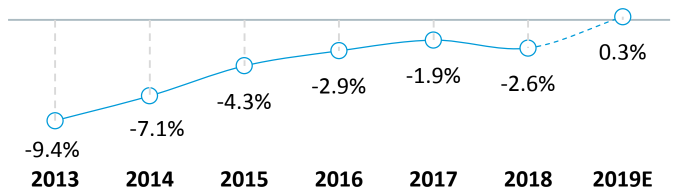
Geared to performance of the Iberian economies

SPAIN

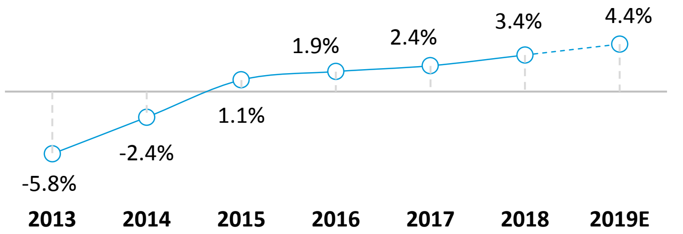
Unemployment rate, %



Credit(1) (industry), % yoy

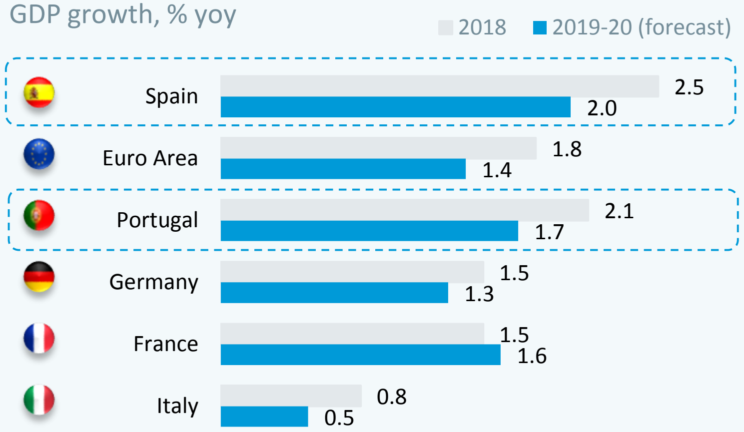


Housing prices (nominal), % yoy

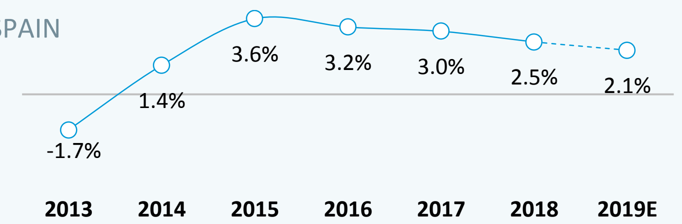


Solid economic recovery

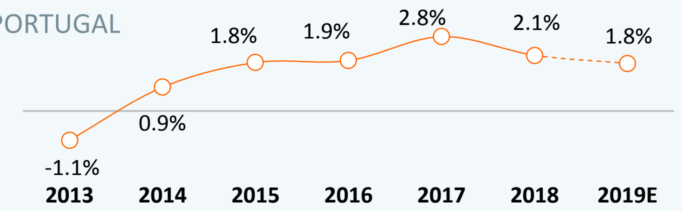
GDP growth, % yoy



SPAIN

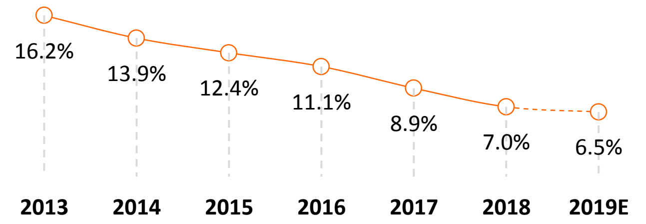


PORTUGAL

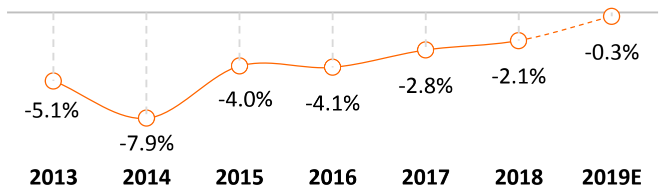


PORTUGAL

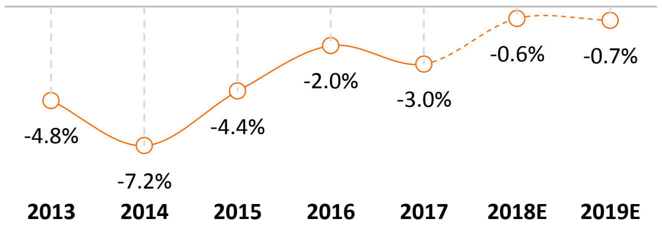
Unemployment rate, %



Credit(1) (industry), % yoy



General government balance, % of GDP



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

Sources: Eurostat (GDP growth), Bank of Spain and Bank of Portugal (credit and deposits growth), INE Spain and Portugal (unemployment rate and general government balance), Spanish Ministry of Public Works. (housing prices), and CaixaBank Research (all forecasts 2018E and 2019E). Forecasts as of 5 March 2019.

Glossary (I/V)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain 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) (the “ESMA Guidelines”). CaixaBank 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 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. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Securities at amortised cost
AGM	Shareholders’ Annual General Meeting
ALCO	Asset – Liability Committee
ALCO liquidity portfolio	Banking book fixed-income securities portfolio bought for liquidity reasons
ALCO structural portfolio	Banking book fixed-income securities portfolio, excluding trading book assets and liquidity management portfolio
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities
AuM / AM	Assets under Management including mutual funds and pension plans
AuM and insurance funds	Include life-savings insurance, pension plans, mutual funds, SICAVs and managed portfolios. Also referred to as long-term savings
B/S	Balance sheet
BoD	Board of Directors
C/I ratio (core)	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months
C/I ratio (recurrent)	Cost-to-income ratio stripping out extraordinary expenses: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by gross income for the last 12 months
CAGR	Compound Annual Growth Rate
CB	Covered bonds
CCB	Capital Conservation Buffer
CET1	Common Equity Tier 1
Consumer loans	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Consumer Finance as well as revolving credit card balances (CaixaBank Payments) excluding float

CaixaBank

Glossary (II/V)

Term	Definition
CoR	Cost of risk: total allowances for insolvency risk (12 months) divided by average lending, gross, plus contingent liabilities, using management criteria
Core operating income	Core revenues minus recurrent costs
Core revenues	Sum of NII, Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI)
Customer spread	Difference between: • Average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and • Average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
DPS	Dividend per share
EAD	Exposure at default: total value a bank is exposed to when a loan defaults
ESG	Environmental, social and governance: three central factors in measuring the sustainability and ethical impact of an investment in a company
FB / BB	Front book / back book referring to the yield on loans and the cost of retail deposits (%)
FL	Fully loaded
FV - OCI	Fair Value in Other Comprehensive Income
Gains/losses on disposals & others	Gains/losses on derecognition of assets and others. Includes the following line items: • Impairment/(reversal) of impairment on investments in joint ventures or associates; • Impairment/(reversal) of impairment on non-financial assets; • Gains/(losses) on derecognition of non-financial assets and investments, net; • Negative goodwill recognised in profit or loss; • Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
HQLA	High quality liquid assets within the meaning of Commission Delegated Regulation of 10 October 2014
IFRS	International Financial Reporting Standards
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products
Insurance and AM revenues	AM revenues include pension plan and mutual fund fees. Insurance revenues include NII from life-saving insurance, life-risk premia, net insurance fees, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI
IRB	Internal ratings based: under the IRB approach, banks can use their internal rating systems for credit risk, subject to the explicit approval of their respective supervisors
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount
LLP / LLC	Loan-loss provisions / charges, also loan impairment losses

CaixaBank

Glossary (III/V)

Term	Definition
(Loan) Impairment losses and other provisions	Impairment losses on financial assets and other provisions. Includes the following line items: • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss and net gains/(losses) on adjustments. • Provisions/(reversal) of provisions. *of which: Allowances for insolvency risk*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria. *of which: Other charges to provisions*. • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss, excluding balances corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.
LtD	Loan to deposits: quotient between: • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions) • Customer deposits on the balance sheet
LTV	Loan to Value
MCC	Market confidence charge
MDA	Maximum distributable amount
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities
Mutual funds	Includes own and third-party funds, SICAVs and managed portfolios
Net fees and commissions	Net fee and commission income. Includes the following line items: • Fee and commission income; • Fee and commission expenses
NII	Net interest income
NIM	Net interest margin, also Balance sheet spread, difference between: • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPA	Non-performing assets: including non-performing loans, contingent liabilities and repossessed real estate assets available for sale
NPL coverage ratio	Quotient between: • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria • Non-performing loans and advances to customers and contingent liabilities, using management criteria

Glossary (IV/V)

Term	Definition
NPL ratio	Non-performing loan ratio: quotient between: • Non-performing loans and advances to customers and contingent liabilities, using management criteria • Total gross loans to customers and contingent liabilities, using management criteria
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities
NSFR	Net stable funding ratio
OC	Overcollateralisation level
OCI	Other comprehensive income is those revenues, expenses, gains, and losses under both Generally Accepted Accounting Principles and International Financial Reporting Standards that are excluded from net income on the income statement. Instead it is registered under the equity section of the balance sheet
Operating expenses	Include the following line items: • Administrative expenses; • Depreciation and amortization
OREO	Other Real Estate Owned: repossessed real estate assets available for sale
OSII	Other Systematically Important Institution
P&L	Profit and Loss Account
PF	Proforma
PoS	Point of Sale
Pre-impairment income	(+) Gross income; (-) Operating expenses
RE	Real Estate
Recurrent C/I	• Cost-to-income ratio excluding extraordinary expenses
ROTE	Return on tangible equity trailing 12 months, quotient between: • Profit attributable to the Group trailing 12 months (adjusted by the amount of the Additional Tier 1 coupon after tax reported in equity); and • 12-month average shareholder equity deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in Investments in joint ventures and associates in the public balance sheet).
RWAs	Risk Weighted Assets
SMEs	Small and medium enterprises
SNP / SP	Senior non preferred debt / Senior preferred debt

Glossary (V/V)

Term	Definition
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
Tier 2	Tier 2 capital includes revaluation reserves, hybrid capital instruments and subordinated term debt, general loan-loss reserves, and undisclosed reserves.
TLOF	Total liabilities and own funds
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank
Total liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA)
Trading income	Gains/(losses) on financial assets and liabilities and others. Includes the following line items: • Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net; • Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; • Gains/(losses) on financial assets and liabilities held for trading, net; • Gains/(losses) from hedge accounting, net; • Exchange differences, net.

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