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Prepared with data at closing of 30 June 2019, unless otherwise noted
Flagship Group in Iberian retail banking

**Leading bancassurance franchise**

- **Main banking** relationship for 26.3% of Spaniards\(^{(1)}\) and **leader in online & mobile** banking in Spain
- **15.6M clients:** 13.7M in Spain, 1.9M in Portugal
- **4,916 branches\(^{(2)}\); 9,229 ATMs\(^{(3)}\):** best-in-class omni-channel platform
- **Highly-rated brand:** based on trust and excellence in quality of service

**Robust financials**

- **€15 Bn Market capitalisation\(^{(4)}\).** Listed since 1 July 2011
- **Net profit 1H19: €622M;** Group RoTE trailing 12M at 9.4% adjusted\(^{(5)}\); bancassurance RoTE trailing 12M at 9.8%\(^{(6)}\)
- **Solid capital metrics:** CET1 BIII at 11.6%; Total Capital at 15.3%
- **Outstanding NPL Coverage** ratio: 54%
- **Ample liquidity:** €88 Bn in liquid assets
- **Stable funding structure:** LTD ratio 100%

**Responsible banking**

- **Aiming at a sustainable and socially responsible banking model**
- **Included in leading sustainability indices** (MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders)
- **Proud of our heritage: over 115-year history, 78 acquisitions**
- **Deeply rooted values:** quality, trust and social commitment

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\(^{(1)}\) Retail clients in Spain aged 18 or above. Source: FRS Inmark 2018.
\(^{(2)}\) # of branches in Spain and Portugal, of which 4,219 are retail branches in Spain.
\(^{(3)}\) # of ATMs in Spain.
\(^{(4)}\) Share price multiplied by the number of issued shares excluding treasury shares at closing of 30 June 2019.
\(^{(5)}\) Excluding restructuring charges in 2Q19 (€685M post-tax); considering such expenses, RoTE ttm stands at 6%. It includes the AT1 coupon accrued in the last 12 months.
\(^{(6)}\) Bancassurance RoTE excluding extraordinary items. It includes the AT1 coupon accrued in the last 12 months.
Delivering responsible banking since 1904

“It is in our DNA

“la Caixa” was founded originally as a savings bank in 1904, with the aim of fostering savings, retirement planning and disability insurance for the working class.

It is in our responsible actions

Universal banking model, offering high quality service following best-practices in corporate governance & management and showing exemplary conduct.

It is in our strategic vision and mission

“Contribute to the financial well-being of our customers and to the progress of society.”

“I am the most ambitious man in the world: having no needs of my own, I made mine those of others”

Francesc Moragas
Founded “la Caixa” in 1904
Managing the business distinctively for 115 years

Long term vision

Anticipating change

Prudent risk management

Long track-record of commitment to service and society

“la Caixa”

is established aiming at fostering savings, retirement planning and disability insurance for the working class

Palau Macaya: Educational institute for sight and hearing impaired

National expansion outside the original region

CaixaBank

created and listed

“la Caixa” Banking Foundation (LCBF) created

Long term vision

Anticipating change

Prudent risk management

Long track-record of commitment to service and society

1904

1918

1949

1982

1988

1988

2007

2011

2011

2014

2016

2017

2017

2018

1904

1918

1949

1982

1988

1988

2007

2011

2011

2014

2016

2017

2017

2018

Welfare programme integrated into the organisation

“la Caixa” Fellowship program

Internationalisation & IPO of Criteria Caixa Corp

Acquisitions Bankpime, Banca Civica, BdV, Barclays

FTSE4Good and Aspi (2011); Included in DJSI (2012); Euronext, Stoxx Global and Ethibel (2013); MSCI (2015)

“la Caixa” Banking Foundation (LCBF) created

Full separation from LCBF board

Launch of Imaginbank

Acquisition of BPI

Prudential deconsolidation from Criteria

100% of BPI acquired

REP disposal announced
**Our activity cannot be conceived without a strong social and sustainability commitment**

### 1 Inclusive banking

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Universal banking</td>
<td><em>A bank for everyone</em></td>
</tr>
<tr>
<td>Capillarity</td>
<td><em>We strive to provide the most widespread coverage in Spain</em></td>
</tr>
<tr>
<td>Accessibility</td>
<td><em>Best-in-class omni-channel platform with maximum accessibility</em></td>
</tr>
<tr>
<td>Microcredit and social accounts</td>
<td><em>Microcredit #1 in Europe</em></td>
</tr>
<tr>
<td>L/t savings and financial planning</td>
<td><em>#1 in Spain</em></td>
</tr>
<tr>
<td>Specialised rural network</td>
<td></td>
</tr>
</tbody>
</table>

### 2 Sustainability and social awareness in our financial activity

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Promoting green business</td>
<td><em>Green loans; green bonds; eco-finance; climate action lines; green funds (MicroBank)</em></td>
</tr>
<tr>
<td>Managing ESG and climate-related risks</td>
<td><em>Integrating ESG risks into risk management</em></td>
</tr>
<tr>
<td>Public statement on climate change</td>
<td><em>Fostering low-carbon transition</em></td>
</tr>
<tr>
<td>“Code of Good Practices”</td>
<td><em>For families with mortgage debt on primary homes</em></td>
</tr>
<tr>
<td></td>
<td><em>&gt;25,000 Deeds in lieu of foreclosure (1)</em></td>
</tr>
</tbody>
</table>

### 3 Volunteering and social action

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>€43.6M&lt;sup&gt;(2)&lt;/sup&gt; allocated to CABK branches</td>
<td><em>To finance local social projects</em></td>
</tr>
<tr>
<td>More than 11,500 social projects in 2018</td>
<td><em>Carried out jointly with local NGOs and associations</em></td>
</tr>
<tr>
<td>Social housing</td>
<td><em>&gt;22,000 units in stock of social housing (3)</em></td>
</tr>
<tr>
<td>Fostering diversity</td>
<td><em>Externally and internally</em></td>
</tr>
</tbody>
</table>

---

(1) Cumulative data as of YE2018 and since the beginning of the economic crisis. CaixaBank ex BPI.
(3) As of 31 December 2018. CaixaBank ex BPI.
Our mission:

Contribute to the financial well-being of our customers and to the progress of society

Creating value for our stakeholders and society at large

- **15.6 M Clients**
- **~590,000 shareholders**

Our values:

- Quality
- Trust
- Social commitment

Our corporate culture - attributes:

- Committed
- Close
- Responsible
- Demanding
- Honest
- Transparent
- Collaborative
- Agile
- Innovative

~37,500 employees

>15,000 Participants in CaixaBank Social Weeks

People at the core

(1) Data as of 30 June 2019.
(2) Participants in 2 social weeks in 2018.
Comprehensive coverage of customer financial needs through a universal banking model

### Strong market shares across the board underscore strength of franchise

**Market share in Spain (%) – Key products**

<table>
<thead>
<tr>
<th>Service</th>
<th>Mass retail banking</th>
<th>Individuals</th>
<th>Businesses</th>
<th>AuM</th>
<th>Insurance</th>
<th>Payment systems</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer penetration</td>
<td>20.4%</td>
<td>14.4%</td>
<td>42.7%</td>
<td>16.4%</td>
<td>14.6%</td>
<td>17.6%</td>
</tr>
<tr>
<td>Primary bank for retail clients</td>
<td>15.6%</td>
<td>12.5%</td>
<td>16.4%</td>
<td>11.2%</td>
<td>9.1%</td>
<td>17.8%</td>
</tr>
<tr>
<td>Deposits</td>
<td>10.2%</td>
<td>11.3%</td>
<td>14.4%</td>
<td>5.6%</td>
<td>16.8%</td>
<td>17.6%</td>
</tr>
<tr>
<td>Loans</td>
<td>9.1%</td>
<td>9.1%</td>
<td>9.1%</td>
<td>14.6%</td>
<td>23.2%</td>
<td>23.4%</td>
</tr>
<tr>
<td>Payroll deposits</td>
<td>16.2%</td>
<td>16.2%</td>
<td>17.8%</td>
<td>16.4%</td>
<td>25.5%</td>
<td>28.7%</td>
</tr>
<tr>
<td>Pensions deposits</td>
<td>15.3%</td>
<td>12.5%</td>
<td>16.4%</td>
<td>11.2%</td>
<td>27.6%</td>
<td>27.6%</td>
</tr>
<tr>
<td>Home purchase loans</td>
<td>15.3%</td>
<td>20.0%</td>
<td>17.8%</td>
<td>17.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Business penetration</td>
<td>15.3%</td>
<td>27.3%</td>
<td>17.8%</td>
<td>24.6%</td>
<td>28.7%</td>
<td></td>
</tr>
<tr>
<td>Primary bank for businesses</td>
<td>26.3%</td>
<td>27.3%</td>
<td>44.4%</td>
<td>27.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension Plans</td>
<td>15.3%</td>
<td>24.6%</td>
<td></td>
<td>25.5%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>15.3%</td>
<td>17.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Savings Insurance</td>
<td>27.6%</td>
<td>27.6%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life-risk insurance</td>
<td>25.5%</td>
<td>25.5%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Health insurance</td>
<td>28.7%</td>
<td>28.7%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit cards turnover</td>
<td>23.4%</td>
<td>23.4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>POS terminal Turnover</td>
<td>27.8%</td>
<td>27.8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Market share 2007**

**Growth since 2007**

**A one-stop distribution model for lifetime finance and insurance needs based on specialisation and proximity**

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

---

(1) Spanish customers older than 18 years of age.
(2) Deposits include demand and time deposits and loan data to other resident sectors as per Bank of Spain data.

Profitability and returns to society are fully aligned

Net income
In €M

2012 2013 2014 2015 2016 2017 2018
230 316 620 814 1,047 1,684 1,985

1H19 €622M Net income 9.4% RoTE TTM adj. (1)

CaixaBank shareholders
40% stake at CaixaBank owned by “la Caixa” Banking Foundation

“la Caixa” Banking Foundation Social Welfare budget 2019: breakdown in % of total (2)

Main programmes: Beneficiaries since program began and as of 31 December 2018

Child poverty >303,900
Job access >223,800
Palliative care >365,300

22% Culture & education

57% Social

21% Research

€545 M

~590,000 Retail shareholders and diversified institutional investor base

(1) Group RoTE adjusted to exclude restructuring expenses in 2Q19 (€685M post-tax); considering such expenses, RoTE ttm stands at 6%. It includes the AT1 coupon accrued in the last 12 months.
Responsible banking is a key priority in the Group strategy

2019-2021

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
SOCIALLY RESPONSIBLE BANKING PLAN
We are a socially responsible bank – and we intend to reinforce it

**Socially Responsible Banking Plan**

- **01** Integrity, Transparency and Diversity
- **02** Governance
- **03** Environmental
- **04** Financial Inclusion
- **05** Social Action and Volunteering

**Priorities 2019-2021**

- Reinforce our culture of integrity & transparency
- Build the most diverse and talented team
- Consolidate CSR (1) governance with Group vision
- 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

(1) Corporate Social Responsibility.
Strong corporate culture and governance further reinforced

**ESG – Governance**

01 | **INTEGRITY, TRANSPARENCY AND DIVERSITY**

- Responsible corporate practices
- Process simplification and information security
- Fostering diversity

02 | **GOVERNANCE**

- Best-in-class corporate governance
- Consolidate CSR governance with Group vision

Socially Responsible Banking Plan
Strengthening our culture of integrity, transparency and diversity

01. Integrity, transparency and diversity

Responsible commercial practices – focus on responsible advisory

100% Employees trained in code of ethics [1]; variable remuneration linked to quality of service and compliance training

~ 17,200 Employees certified in financial advisory [2]; 100% of sales force

Both AM and Insurance subsidiaries are signatories of UN PRI

Process simplification and information security

~ 100% Digital processes [2][3] with 99% digital signatures

€844M Invested in IT and development in 2018

Advanced information security model with certified standards

Fostering diversity while taking action to raise awareness

~ 40% Of management positions are carried out by women [5] ambition 2021e: ~43%

Programme fostering diversity (gender, function, generation) internally and externally

Included in BBG gender equality index 2019

(1) As of 31 December 2018.
(2) As of 30 June 2019. In Spain.
(3) % of documentation related to product acquisition that is digitalised. CABK ex BPI.
(4) InfoProtect comprises all initiatives aimed at preparing employees against information security risks. Co-founder of APWG EU, one of the main international alliances in matters of cybersecurity (it represents in Europe the global campaign by topThinkConnect.org).
(6) Talks on the role of women in banking, science and multi-cultural teams. 11 talks in 2018.

Endorsement of UNEP FI Principles of Responsible Banking
02. Governance

**Best-in-class governance practices**

- One share, one vote
- Non-executive chairman separate from CEO
- Reduced number of Directors to 16 (vs. 18 in 2018) \(^{(1)}\)
- Lead independent director appointed since 2017
- Increased proportion of female directors\(^{(1)}\): to 38% (vs. 28% in 2018) \(\rightarrow\) % female directors on the Board in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme

**Board of Directors**

Composition and other details \(^{(1)}\)

- **16 Directors**
  - 1 Executive
  - 7 Independent
  - 8 Proprietary \(^{(2)}\)
  - Women: 38%
  - Independent: 44%

---

\(^{(1)}\) Including all the changes agreed at the AGM on the 5\(^{th}\) April 2019. Refer to Significant Event number 276874 (CNMV, 5 April 2019) for additional information.

\(^{(2)}\) Including 6 directors representing “la Caixa” Banking Foundation, 1 director representing Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director representing Mutua Madrileña.

\(^{(3)}\) Includes 6 proprietary directors representing “la Caixa” Banking Foundation.

---

“la Caixa” Foundation no longer controls the bank

- Reorganisation of “la Caixa” Group in 2014
- Prudential deconsolidation since 2017
- Relationships governed by internal relations protocol and performed on an arm’s length basis
CSR commitment supported by a strong governance structure with BoD supervision

02. Governance

<table>
<thead>
<tr>
<th>Board of Directors:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Approval of CSR policy and strategy and supervision of its implementation</td>
</tr>
<tr>
<td>Appointments Committee</td>
</tr>
<tr>
<td>Supervises CSR performance</td>
</tr>
<tr>
<td>Elevates CSR-related proposals to the BoD</td>
</tr>
<tr>
<td>Risks Committee</td>
</tr>
<tr>
<td>Supervises ESG risk management</td>
</tr>
<tr>
<td>Supervises ESG risk reporting</td>
</tr>
</tbody>
</table>

Management Committee (C-suite): Approval of policies and main action lines in CSR and reputation

- Supervising the Corporate Responsibility and Reputation Committee and the Environmental Risk Committee (established in 2019). Each of them Chaired by a C-Suite member 

CSR Department
CSR strategy implementation and monitoring
Reputational Risk Support Service

Environmental Risk Department
Environmental risk mgmt. and related business opportunities
Transaction Appraisal Unit

Responsible banking policies
- CaixaBank Code of Business Conduct and Ethics
- CSR policy: strategy & basic operating CSR principles (updated in 2018, first approved in 2015)
- Socially Responsible Banking Plan (2017)
- Statement on Climate Change (2019)
- Other responsible policies and principles:
  - Anti-corruption policy; Defence policy; Human Rights policy; Task Risk Mgmt./Control policy; Occupational Health & Safety policy
  - Environmental and Energy Mgmt. principles; Supplier Code of Conduct; Personal Data Protection/Security protocol
- Responsible marketing committees: Transparency; product
- Remuneration policy:
  - Director remuneration policy: aiming at encouraging conduct that will ensure long-term value generation
  - L/t remuneration scheme for exec. directors, C-suite members and other senior managers linked to CaixaBank’s Global Reputation index (incl. ESG & customer experience/quality metrics) ;
  - Employee remuneration linked to training in internal conduct, compliance and quality of service

---

(1) Corporate Responsibility and Reputation Committee: chaired by the Chief Communication and Sustainability Officer (Executive Director of Communication, Institutional Relations, Brand and CSR); including senior mgmt. members from different areas; cross-departmental management of ESG matters; with the Management Committee, determines policy and main action lines of CSR and reputational mgmt.; It also sets CSR mgmt. and monitoring measures and reviews and approves CSR programmes. Environmental Risk Committee: chaired by the CRO; including senior mgmt. members from different areas; cross-departmental mgmt. of Environmental Strategy; identifying, managing and controlling associated risks. (2) With members of the CSR team and supported by the Compliance department, answering queries from business unit teams concerning Equator Principles, possible violation of responsible policies, CSR/Human Rights and Defence Policies. (3) Cross-dept., in direct dependence from the Environmental Risk Committee, supporting the Environmental Risk Dept. in the daily decision-making processes. (4) Covering mining, power, infrastructure and agribusiness.
Our environmental strategy

ESG – Environmental

RESPONSIBLE ACTION

Promote sustainable business

Manage ESG and climate-related risks

Minimise and compensate environmental footprint

PUBLIC POSITIONING

Public commitment

Transparency: periodic reporting to markets

ALLIANCES & PARTNERSHIPS

Ongoing working group to implement its recommendations

Socially Responsible Banking Plan

Minimise and compensate environmental footprint

New 2019 Statement on Climate Change
Delivering in responsible action: some examples

03. Environment: responsible action

Promoting sustainable business

- Promote sustainable business
- Manage ESG and climate risks

Promoting sustainable business (1)

- ~ US$1.4Bn
  Green loans (2), including renewable energy projects (3), RE, tourism and ecoLoans

Managing climate risks: ESG risks integrated in risk management

- Avoid, minimise, mitigate, remedy potential risks for environment or community
  Signatory since 2007

Environmental risk management plan: Roadmap 2019-2021

- Seize current and future business opportunities within the commercial strategy
- Reinforce governance for mgmt. of ESG/climate risks
- Roll out taxonomy to structure/categorise borrowers, products and services from an ESG/climate perspective

- Develop metrics to monitor ESG/climate risks are within set risk appetite and expectations
- ESG/climate risk reporting ensuring required disclosure
- Effective communication of ESG and climate risk matters


Data as of 31 December 2018
03. Environment: responsible action

Minimising environmental footprint

<table>
<thead>
<tr>
<th>Key priorities</th>
<th>KPIs – 2018 vs. 2021 ambition</th>
<th>2018</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carbon Neutral Strategy</td>
<td>% of CO₂ emissions offset</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>% ↓ in CO₂ emissions (vs. 2015)</td>
<td>-10%</td>
<td>-14.5%</td>
</tr>
<tr>
<td>Environmental efficiency</td>
<td>% renewable energy consumed</td>
<td>99%</td>
<td>99%</td>
</tr>
<tr>
<td></td>
<td>% consumed energy (vs. 2015)</td>
<td>-5.5%</td>
<td>-10%</td>
</tr>
<tr>
<td>Extending environmental commitment to the value chain</td>
<td>% renewed environmental certifications</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Driving sustainable mobility</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Actions encouraging sustainable mobility to minimise the emissions of the company, staff and suppliers</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>→ sustainable mobility plan; process automation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commitment, transparency and engagement</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Engagement actions with employees and reinforcing the commitment and public environmental information</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) CaixaBank S.A.
(2) 34,778 Tonnes compensated in 2018 through the purchase of credits in a Verified Carbon Standard (VCS) approved project in India and re-forestation in Spain. CaixaBank S.A.
(3) First Spanish organization to adhere to RE100, a global initiative including firms committed to 100% renewable energy. CaixaBank S.A.

Data as of 31 December 2018
Our activity cannot be conceived without a strong social commitment

**ESG – Social**

**04 | FINANCIAL INCLUSION:**
A bank for everyone

Social and micro-financing

Accessibility, proximity, omni-channel banking

Promote financial culture

**05 | SOCIAL ACTION AND VOLUNTEERING:**
By people, with people, for people

Decentralised social welfare

Active housing policy

Participation in “la Caixa” volunteering programme
Delivering in financial inclusion: some examples

04. Financial inclusion: a bank for everyone

Social and micro-financing

[99,553]
Active social accounts (1); 24,110 opened in 2018

[116,789]
Micro-credits granted for a total of €773M (2018); 45% granted to women

[€63.8M]
Ethical fund by MicroBank

Accessibility, proximity and omni-channel banking

[94%/100%]
Presence in towns/cities with >5,000/>10,000 inhabitants (3)

[86%]
Of branches are accessible (physical disability) (3);

[96%]
Of ATMs 100% accessible (3), with design considering all impairments/disabilities

Financial culture

Financial Culture
New plan to foster financial culture in society

Aula
26 economics and finance courses/webinars for shareholders → 1,685 participants

CABK Research: creating and spreading knowledge through economic & CSR research and analysis (4)

---

(1) These accounts guarantee financial inclusion people with serious economic difficulties, enabling them to access (free of charge) the basic financial services of a current account.


(3) In Spain. Moreover, CaixaBank is the only bank in 203 towns in Spain (2018).

(4) 173,475 mailings of CaixaBank Research Monthly report; 2,076 articles published in the web; 3,901 followers on Twitter; 87 conferences by economists in several forums; 2,190 participants in the conferences Cátedra “la Caixa” Economía y Sociedad

Data as of 31 December 2018
MicroBank: leading micro-credit institution in Spain and a reference in Europe

European reference in micro-credit

>912,000 micro-credits granted since MicroBank was created in 2007

Micro-credit outstanding portfolio at YE2018, breakdown by main category in %

<table>
<thead>
<tr>
<th>Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business</td>
<td>31%</td>
</tr>
<tr>
<td>Family</td>
<td>69%</td>
</tr>
</tbody>
</table>

€1,558M

FY 2018

<table>
<thead>
<tr>
<th>Category</th>
<th>#</th>
<th>Average €/transaction</th>
<th>Average applicant age (years old) / % of women applicants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business micro-credit</td>
<td>25,820</td>
<td>€13,278</td>
<td>41/37% / 69%</td>
</tr>
<tr>
<td>Family micro-credit</td>
<td>98,749</td>
<td>€5,400</td>
<td>46/50% / % of women applicants</td>
</tr>
</tbody>
</table>

(1) Direct impact. In 2018, KPMG Advisors S.L. advised MicroBank in the evaluation of social impact of its activity widening the scope of the usual annual analysis to include among others the indirect impact besides the direct impact. Considering the indirect and induced impact through businesses that received the micro-credit, the additional number of new jobs created was 13,017. Refer to MicroBank Annual Report 2018 for additional information (https://www.microbank.com/Informe_Annual_2018_en.pdf). (2) Maximum amount for the joint income of all applicants is €17,200/year. In order to determine income levels, the poverty threshold of the Spanish National Statistics Institute (INE) for a family with two children along with the Public Multi-Purpose Income Indicator (IPREM) has been considered.

12 years promoting micro-credits

2007: “la Caixa” creates MicroBank to promote micro-credits
2008-2011: Launch of new products: basic accounts, debit cards, mutual funds
2012: Strategic re-orientation to also foster sustainable & ecological development (eco-microcredits)
2019: European reference in micro-credits

With support from European Institutions

With support from: CEB

We believe in you.

MicroBank Annual Report 2018
Delivering in social action and volunteering: some examples

05. Social action and volunteering: by people, with people, for people

Decentralised social welfare

- €44 M
  Of “la Caixa” Foundation budget (1) managed through CABK network for local needs
- ~70%
  Of the budget allocated to poverty, health, disability and addiction (1)
- >11,500
  Activities targeting local social entities → >9,400 beneficiary entities (1)

Active housing policy

- >22,000
  Units in stock of social housing (2)
- Of Which 3,069
  Housing units contributed to the Spanish Government Social Housing Fund (FSVE) (2)
- 25,471
  Deeds in lieu of foreclosure since 2010; 1,889 in 2018 (2)

Participation in “la Caixa” volunteering programme

- >15,000
  Participants in 2 CaixaBank Social Weeks in 2018
- >5,400
  Local volunteering activities in 2018 Social Weeks

(1) In 2018.
(2) Data as of 31 December 2018. CaixaBank ex BPI.
## ESG key strategic ambitions 2021

### Governance - ESG
1. Integrity, Transparency and diversity
2. Governance

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2021e</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of employees trained in the code of ethics and anti-corruption policy</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>% of responsible policies (1) reviewed every 18 months</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>% of managerial positions carried out by women (2)</td>
<td>39.9%</td>
<td>43%</td>
</tr>
</tbody>
</table>

### Environmental - ESG
3. Environment

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2021e</th>
</tr>
</thead>
<tbody>
<tr>
<td>% reduction in energy consumption (vs. 2015)</td>
<td>5.5%</td>
<td>10%</td>
</tr>
<tr>
<td>% reduction in CO2 emissions (vs. 2015)</td>
<td>10%</td>
<td>14.5%</td>
</tr>
<tr>
<td>% contracting with environmental criteria/total with significant environmental impact</td>
<td>40%</td>
<td>70%</td>
</tr>
</tbody>
</table>

### Social - ESG
4. Financial inclusion
5. Social projects and volunteering

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2021e</th>
</tr>
</thead>
<tbody>
<tr>
<td>New MicroBank credits granted (€Bn)</td>
<td>0.8</td>
<td>~2.2</td>
</tr>
<tr>
<td>Number of branches in rural towns</td>
<td>1,070</td>
<td>&gt;1,000</td>
</tr>
<tr>
<td>Number of employees who volunteer</td>
<td>14,500</td>
<td>&gt;10K</td>
</tr>
</tbody>
</table>

---

(1) CSR, Human Rights, Defence, Environmental Management policies.
(2) CaixaBank S.A. (as of 31 December 2018). Considering deputy-director positions in branches type A and B and above.
RANKINGS, ALLIANCES AND GLOBAL INITIATIVES
Strong sustainability performance: ample recognition by the main sustainability analysts and rating agencies

Sustainability indexes and ratings

**Sustainability Yearbook 2019**
Amongst the most sustainable firms in the world for the 8\textsuperscript{th} year in a row
- Included in the Sustainability Yearbook for the 8\textsuperscript{th} year in a row
- Obtained SAM Bronze class for the 3\textsuperscript{rd} consecutive year
- Included in the DJSI World and DJSI Europe since September 2012

**Top 500 Banking Brands (The Banker and Brand Finance)**
Amongst the Top 20 in Europe
- Escalating 4 positions up to #66 in the global ranking
- Brand value +US$ 742M yoy
- Brand rating improves from AA to AA+

**ISS OEKOM**
Top rated in all categories\(^{(1)}\)
- Governance: #3, with maximum score in compensation and shareholder rights
- Environment: #1, with maximum score in risk & opportunities, carbon & climate and natural resources
- Social: #1, with maximum score in human rights, stakeholders & society and product-quality & brand

\(^{(1)}\) Score scale: 1-10. Scores as of June 2019
### Active participation in key initiatives

#### Alliances and partnerships in global initiatives

<table>
<thead>
<tr>
<th>Alliance/Initiative</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Alliance with “La Caixa” Banking Foundation, the leading foundation in Spain and the one of the biggest in the world</strong></td>
<td>Join effort is essential to foster ESG and exchange best practices.</td>
</tr>
<tr>
<td>CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012</td>
<td>Public commitment to ensure that its policies promote gender equality (2013)</td>
</tr>
<tr>
<td>Commitment to ESG risk assessment in project financing of over 10 Million US dollars (2007)</td>
<td>Commitment to foster, promote and spread new CSR ideas (2005)</td>
</tr>
<tr>
<td>Alliance with “La Caixa” Banking Foundation, the leading foundation in Spain and the one of the biggest in the world</td>
<td>Founder member, promotes economic growth linked to a low-carbon economy (2016)</td>
</tr>
<tr>
<td>The pension plans manager, VidaCaixa (2009), and the Group asset manager, CaixaBank Asset Management (2016), are signatories</td>
<td>Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)</td>
</tr>
<tr>
<td>Commitment to foster, promote and spread new CSR ideas (2005)</td>
<td>Principles that promote integrity in the green and social bonds market (2015)</td>
</tr>
<tr>
<td>CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012</td>
<td>Principles that promote integrity in the green and social bonds market (2015)</td>
</tr>
<tr>
<td>Commitment to foster, promote and spread new CSR ideas (2005)</td>
<td>Principles that promote integrity in the green and social bonds market (2015)</td>
</tr>
<tr>
<td><strong>Chair to promote innovation and sustainability in the agribusiness industry (2016)</strong></td>
<td>Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises (2007)</td>
</tr>
<tr>
<td><strong>Chair to promote innovation and sustainability in the agribusiness industry (2016)</strong></td>
<td>Chair of the Spanish National Advisory Board of the Global Steering Group for Impact Investment (2019)</td>
</tr>
<tr>
<td><strong>Chair to promote innovation and sustainability in the agribusiness industry (2016)</strong></td>
<td>Member of the Advisory Board for this initiative that monitors implementation of the EU’s Agenda 2030 by Spanish companies (2017)</td>
</tr>
</tbody>
</table>

**Join effort is essential to foster ESG and exchange best practices**
SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

CaixaBank’s contribution to SDGs

### Priority
- €773M in micro-credits granted
- 25,820 jobs created through micro-credits granted
- ~18,000 micro-credits to entrepreneurs and businesses
- Strategic alliance with “la Caixa” Banking Foundation

### Important
- 40% of management positions are held by women \(^{(1)}\) (CABK S.A.)
- €844M invested in IT and development at CABK
- Offset 100% of estimated CO\(_2\) emissions (CABK S.A.)
- €645M granted to renewable energy projects (CABK S.A.)

### Complementary
- Collaboration with GAVI (the vaccine alliance) through LCBF \(^{(2)}\)
- 5,212 beneficiaries from basic finance training workshops for adults
- Adhered to RE 100 initiative since 2016 (1\(^{st}\) Spanish org. to do so)
- >22,000 social housing units
- Human rights policy and adherence to Auto-control \(^{(3)}\)

---

1. Considering deputy-director positions in branches type A and B and above.
2. “la Caixa” Banking Foundation.

All data corresponding to 2018.
Appendix
Appendix

Track record of growth based on scale, customer loyalty and customer satisfaction

The largest scale and the best access to the market
Market penetration among retail clients (primary bank) (1), %

<table>
<thead>
<tr>
<th>Year</th>
<th>Peer 1</th>
<th>Peer 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>1994</td>
<td>5.0%</td>
<td>12.8%</td>
</tr>
<tr>
<td>1998</td>
<td>13.7%</td>
<td>13.7%</td>
</tr>
<tr>
<td>2002</td>
<td>13.7%</td>
<td>13.7%</td>
</tr>
<tr>
<td>2006</td>
<td>26.3%</td>
<td>26.3%</td>
</tr>
<tr>
<td>2010</td>
<td>26.3%</td>
<td>26.3%</td>
</tr>
<tr>
<td>2014</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The primary bank for 90% of our customers
% retail clients considering relationship as primary (2)

<table>
<thead>
<tr>
<th>Year</th>
<th>Peer 1</th>
<th>Peer 2</th>
<th>Peer 3</th>
<th>Peer 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>YE2014</td>
<td>27.3%</td>
<td>86%</td>
<td>85%</td>
<td>84%</td>
</tr>
<tr>
<td>YE2018</td>
<td>34%</td>
<td>83%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

High customer satisfaction
Net Promoter Score in retail banking (4)

- Quality of service
- Specialised service
- Customer intimacy

Market share in payroll deposits (Spain) (3)

<table>
<thead>
<tr>
<th>Year</th>
<th>Peer 1</th>
<th>Peer 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>YE2014</td>
<td>21%</td>
<td>85%</td>
</tr>
<tr>
<td>YE2018</td>
<td>34%</td>
<td></td>
</tr>
</tbody>
</table>

Retention rate of high-value customers

98.5%

13.7 million customers in Spain

1 in every 4 families
1 in every 3 youngsters (18-25yr)
1 in every 5 retirees

+1.9 million in Portugal (BP)

(1) Retail clients in Spain aged 18 or above. Source: FRS Inmark 2018. Peers include SAN (including POP) and BBVA.
(2) Retail clients in Spain aged 18 or above. Source: FRS Inmark 2018. Peers include SAN, BBVA, Bankia, SAB.
(4) Percentage of promoters minus percentage of detractors. Internal data.
Appendix

At the forefront of digitalisation

The highest digital penetration

Market penetration among digital clients(2) in %

- CABK: 31%
- Peer 1: 24%
- Peer 2: 20%
- Peer 3: 14%
- Peer 4: 13%

Innovative products and services

- >1.2 M clients
- 4.1 M users
- NEW BRANCH FORMAT (STORES) (3) 405
- DIGITAL SALES 38% of consumer loans

Leveraging IT for commercial effectiveness...

- SMART PCs ~ 100%
- DIGITAL PROCESSES (5) ~ 100%
- DIGITAL SIGNATURES 99%
- AUTOMATION 19.5%

...while boosting efficiency and facilitating compliance

59.4% of our clients are digital(1) o/w >60% are omni-channel

1. Individual customers aged 20-74 years old with at least one transaction in the last 12 months. June 2019.
3. Including 49 store branches work-in-process. Opening hours extended to 18:30h.
4. Sales executed via electronic channels (web, mobile and ATM).
5. % of documentation related to product acquisition that is digitalised. CABK ex BPI.
Appendix

Continued investment in innovation

Key milestones in 2018

1. CaixaBank joins the blockchain commercial financing platform which simplifies cross-border trade for companies and SMEs.
2. CaixaBank successfully completes the first instant cash transfer using the ECB’s new TIPS platform. CaixaBank was chosen by the Bank of Spain and the European Central Bank.
3. CNMV, BME and financial institutions join forces to innovate with blockchain technology. The Fast Track Listing (FTL) projects aims to simplify and reduce the time needed to register issuances.

Priorities 2019

1. Reduce time-to-market for new product launches.
2. Enhance back-office processes’ efficiency.
3. Seize potential offered by big data.
4. Continue to improve flexibility, scalability and efficiency of our infrastructure.

First Bank in Spain available on Google Home and Amazon Alexa (artificial intelligence in customer service). A chatbot called Neo lets customers make enquiries, request help, and obtain recommendations about products and services.

New employee assistant based on artificial intelligence. An instant chat resolves the most frequently asked questions that arise in the day-to-day branch activity.

Pioneers in carrying out foreign trade transactions with end customers on a blockchain platform (in this case, Batavia).
Strong cybersecurity standards and protection measures

Appendix

Comprehensive information security and cybersecurity approach

**Advanced cyber security model externally certified**
- ISO 27001 certification over all security processes annually renewed
- Established CERT official through a team of specialists (100% externally certified), trained and prepared 24/7 to prevent, detect and take action when facing any cyber threat. Active cooperation with other national and international CERTs
- Contingency Technological Governance framework designed, developed, and certified, in accordance with ISO 27031 standard, ensuring implementation of best practices in ICT Readiness for Business Continuity (IRBC) areas

**Continued training for all employees and security awareness for employees and clients**
- Since 2015, Infoprotect integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security
- Bimonthly security newsletter with security news and recommendations
- Monthly phishing simulation campaign
- Face-to-face training sessions
- New (June 2019) quarterly newsletter for Now and credit card clients with security tips (CaixaBankProtect)

**Outperforming in benchmarks**

<table>
<thead>
<tr>
<th>Security control projects completed</th>
<th>2018</th>
<th>77</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cyber attacks blocked</td>
<td></td>
<td>100%</td>
</tr>
<tr>
<td>Employees that have taken cybersecurity courses</td>
<td>&gt;27,600</td>
<td></td>
</tr>
<tr>
<td>DJSI points for information security</td>
<td>96</td>
<td>96</td>
</tr>
</tbody>
</table>

---

(1) CaixaBank Group.
Appendix

Responsible management: Internal whistle-blowing channel to ensure compliance with internal policies and rules

Global Risk Committee

Responsible for the end-to-end management, control and monitoring of credit, market, operational, concentration, reputational, legal, regulatory compliance and any other risks included in the Corporate Risk Catalogue, and the implications of these risks for capital adequacy management and capital consumption.

Risk Policies Committee

Reviews and approves the policies and procedures governing actions linked to the approval of credit and market risks. Likewise, it defines the policies for mitigation and management of non-performing loans and recovery of impaired risks.

Transparency Committee

Ensures transparency in the design and marketing of financial instruments, banking products, and investment and savings insurance plans.

Product Committee

Approves new products or services designed and/or marketed by the Bank, after analysing the features and risks associated with each product, its suitability for its target market and its compliance with consumer protection and transparency rules.

- 261 products and/or services analysed
- 26/28 classroom/non-classroom based sessions
- 11 products and/or services rejected (not approved or rectified)
- 7 products approved that had been previously rejected and were subsequently rectified

Product Committee monitoring and control unit

Supports the Transparency Committee in its duties of monitoring and control of the products and services approved by the Product Committee to ensure their suitability for the interests, objectives and characteristics of their target market.

Reputational Risk Support Service

Service provided to the commercial branch network to channel queries related to: Equator Principles, possible infringement of responsible policies, CSR Policy, Defence Policy or Human Rights Policy.

- 28% Defence
- 52% Other
- 234 queries resolved in 2018

Selfcontrol

CaixaBank voluntarily adheres to Autocontrol, the Spanish Association for Commercial Self-Regulation, which promotes good advertising practices.

All data corresponding to FY2018.
### Premium brand reputation with ample external recognition

#### Premium brand reputation

<table>
<thead>
<tr>
<th>Award</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Best Bank in Spain 2019</td>
<td>Euromoney</td>
</tr>
<tr>
<td>Best Bank for Corporate Responsibility in Western Europe 2019</td>
<td>Euromoney</td>
</tr>
<tr>
<td>Best Bank Transformation in Western Europe 2019</td>
<td>Euromoney</td>
</tr>
</tbody>
</table>

#### Wide recognition of leading IT infrastructure

<table>
<thead>
<tr>
<th>Award</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Innovation &amp; Connected Experiences 2018 (CaixaBank Now App)</td>
<td>BAI</td>
</tr>
<tr>
<td>Best Private Bank for digitally empowering relationship managers 2019 - Europe</td>
<td>PWM (FT Group)</td>
</tr>
</tbody>
</table>

#### BPI: Premium brand and innovation recognitions

<table>
<thead>
<tr>
<th>Award</th>
<th>Institution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Most Trusted Bank Brand in Portugal 2019</td>
<td>Reader’s Digest</td>
</tr>
<tr>
<td>Best Digital Bank Portugal 2019</td>
<td>Reader’s Digest</td>
</tr>
</tbody>
</table>

### Last updated on 1 August 2019.
### Credit ratings

<table>
<thead>
<tr>
<th>Moody’s</th>
<th>S&amp;P Global Ratings</th>
<th>Fitch Ratings</th>
<th>DBRS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Long term</strong></td>
<td><strong>Short term</strong></td>
<td><strong>Outlook</strong></td>
<td><strong>Rating of covered bond program</strong></td>
</tr>
<tr>
<td>Baa1</td>
<td>P-2</td>
<td>stable</td>
<td>Aa1</td>
</tr>
<tr>
<td>BBB+</td>
<td>A-2</td>
<td>stable</td>
<td>AA</td>
</tr>
<tr>
<td>BBB+</td>
<td>F2</td>
<td>stable</td>
<td>-</td>
</tr>
<tr>
<td>A</td>
<td>R-1 (low)</td>
<td>stable</td>
<td>AAA</td>
</tr>
</tbody>
</table>

(1) As of 17 May 2019  
(2) As of 31 May 2019  
(3) As of 8 October 2018  
(4) As of 29 March 2019  
(5) As of 17 April 2018  
(6) As of 19 March 2019  
(7) As of 22 February 2019
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

Non-controlled stakes
- Naturgy 9.92%
- Telefonica 5.00%

RE activities
- Building Center 100%
- Coral Homes 20%

(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 30 June 2019.
Increased free float with diversified investor base

Number of shareholders
In thousands

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Shareholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>360</td>
</tr>
<tr>
<td>Jun-19</td>
<td>590</td>
</tr>
</tbody>
</table>

Shareholder base by group (1)
In % of share capital as of 28 June 2019

- **44.3%** Criteria Caixa, treasury stock, directors and shareholders represented in the BoD
- **55.7%** Free float (2)
- **66.4%** Institutional
- **33.6%** Retail

Geographical distribution of institutional investors (3)
In % of share capital as of 31 December 2018

- America: 27%
- UK/Ireland: 18%
- Spain: 10%
- Rest of Europe: 15%
- Not identified: 22%
- RoW: 8%

(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) Calculated as the 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.
### P&L and balance sheet

#### P&L

<table>
<thead>
<tr>
<th>£ million</th>
<th>1H19</th>
<th>1H18</th>
<th>Year-on-year</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net interest income</td>
<td>2,478</td>
<td>2,432</td>
<td>46</td>
<td>1.9</td>
</tr>
<tr>
<td>Dividend income</td>
<td>161</td>
<td>121</td>
<td>40</td>
<td>33.2</td>
</tr>
<tr>
<td>Share of profit/(loss) of entities accounted for using the equity method</td>
<td>299</td>
<td>503</td>
<td>(294)</td>
<td>(58.4)</td>
</tr>
<tr>
<td>Net fee and commission income</td>
<td>1,248</td>
<td>1,293</td>
<td>(45)</td>
<td>(3.5)</td>
</tr>
<tr>
<td>Trading income</td>
<td>261</td>
<td>293</td>
<td>(32)</td>
<td>(10.9)</td>
</tr>
<tr>
<td>Income and expense under insurance or reinsurance contracts</td>
<td>264</td>
<td>282</td>
<td>(18)</td>
<td>(6.4)</td>
</tr>
<tr>
<td>Other operating income and expense</td>
<td>(176)</td>
<td>(270)</td>
<td>94</td>
<td>(34.8)</td>
</tr>
<tr>
<td><strong>Gross income</strong></td>
<td>4,445</td>
<td>4,654</td>
<td>(209)</td>
<td>(4.5)</td>
</tr>
<tr>
<td>Recurring administrative expenses, depreciation and amortisation</td>
<td>(2,408)</td>
<td>(2,304)</td>
<td>(104)</td>
<td>4.5</td>
</tr>
<tr>
<td><strong>Pre-impairment income</strong></td>
<td>1,059</td>
<td>2,342</td>
<td>(1,283)</td>
<td>(54.8)</td>
</tr>
<tr>
<td><strong>Pre-impairment income stripping out extraordinary expenses</strong></td>
<td>2,037</td>
<td>2,350</td>
<td>(313)</td>
<td>(13.3)</td>
</tr>
<tr>
<td>Allowances for insolvency risk</td>
<td>(204)</td>
<td>(248)</td>
<td>(44)</td>
<td>(17.6)</td>
</tr>
<tr>
<td>Other charges to provisions</td>
<td>(91)</td>
<td>(283)</td>
<td>192</td>
<td>(67.8)</td>
</tr>
<tr>
<td>Gains/(losses) on disposal of assets and others</td>
<td>(38)</td>
<td>(70)</td>
<td>32</td>
<td>(46.7)</td>
</tr>
<tr>
<td><strong>Profit/(loss) before tax</strong></td>
<td>726</td>
<td>1,741</td>
<td>(1,015)</td>
<td>(58.3)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>(104)</td>
<td>(401)</td>
<td>297</td>
<td>(74.1)</td>
</tr>
<tr>
<td><strong>Profit/(loss) after tax</strong></td>
<td>622</td>
<td>1,340</td>
<td>(718)</td>
<td>(53.6)</td>
</tr>
<tr>
<td><strong>Profit/(loss) attributable to minority interest and others</strong></td>
<td>42</td>
<td>42</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Profit/(loss) attributable to the Group</strong></td>
<td>622</td>
<td>1,298</td>
<td>(676)</td>
<td>(52.1)</td>
</tr>
</tbody>
</table>

(1) In accordance with the Amendments to IFRS 9, 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 came 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’.

(2) The change in the heading in the first half of the year is mainly due to the coming into force of IFRS 16 on 1 January 2019, which involves recognising the assets and liabilities related to leases on the leaseholder’s balance sheet for the current value of the payments due in the lease agreement.

(3) The actuarial losses and gains previously recognised under the heading Shareholders’ equity are shown under the heading accumulated Other Comprehensive Income. As a result of the change of accounting criterion, the equity figures corresponding to 31 December 2018 have been restated for comparison purposes, reclassifying €548 million under both headings, without any impact on total equity.

#### Balance sheet

<table>
<thead>
<tr>
<th>£ million</th>
<th>Jun 30, 2019</th>
<th>Mar 31, 2019</th>
<th>Change %</th>
<th>Dec 31, 2018</th>
<th>Change %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash and cash balances at central banks and other demand deposits</strong></td>
<td>17,067</td>
<td>23,857</td>
<td>(28.5)</td>
<td>19,158</td>
<td>(10.9)</td>
</tr>
<tr>
<td><strong>Financial assets held for trading</strong></td>
<td>12,806</td>
<td>10,434</td>
<td>22.7</td>
<td>9,810</td>
<td>30.5</td>
</tr>
<tr>
<td><strong>Financial assets not designated for trading compulsorily measured at fair value through profit or loss</strong></td>
<td>573</td>
<td>638</td>
<td>(10.2)</td>
<td>704</td>
<td>(18.6)</td>
</tr>
<tr>
<td></td>
<td><strong>Equity instruments</strong></td>
<td>222</td>
<td>219</td>
<td>(3.2)</td>
<td>232</td>
</tr>
<tr>
<td></td>
<td><strong>Debt securities</strong></td>
<td>92</td>
<td>91</td>
<td>1.1</td>
<td>145</td>
</tr>
<tr>
<td></td>
<td><strong>Loans and advances</strong></td>
<td>269</td>
<td>328</td>
<td>(18.0)</td>
<td>327</td>
</tr>
<tr>
<td><strong>Financial assets at fair value with changes in other comprehensive income</strong></td>
<td>20,359</td>
<td>26,145</td>
<td>(22.1)</td>
<td>21,888</td>
<td>(7.0)</td>
</tr>
<tr>
<td></td>
<td><strong>Financial assets at amortised cost</strong></td>
<td>251,348</td>
<td>245,357</td>
<td>2.4</td>
<td>242,582</td>
</tr>
<tr>
<td></td>
<td><strong>Credit institutions</strong></td>
<td>6,648</td>
<td>8,533</td>
<td>(22.1)</td>
<td>7,555</td>
</tr>
<tr>
<td></td>
<td><strong>Customers</strong></td>
<td>227,700</td>
<td>219,713</td>
<td>3.6</td>
<td>217,967</td>
</tr>
<tr>
<td></td>
<td><strong>Debt securities</strong></td>
<td>17,000</td>
<td>17,111</td>
<td>(0.6)</td>
<td>17,060</td>
</tr>
<tr>
<td></td>
<td><strong>Derivatives - Hedge accounting</strong></td>
<td>2,034</td>
<td>2,025</td>
<td>0.4</td>
<td>2,056</td>
</tr>
<tr>
<td></td>
<td><strong>Investments in joint ventures and associates</strong></td>
<td>3,962</td>
<td>3,991</td>
<td>(0.7)</td>
<td>3,879</td>
</tr>
<tr>
<td></td>
<td><strong>Assets under the insurance business¹</strong></td>
<td>70,774</td>
<td>65,270</td>
<td>8.4</td>
<td>61,688</td>
</tr>
<tr>
<td></td>
<td><strong>Tangible assets²</strong></td>
<td>7,478</td>
<td>7,414</td>
<td>0.9</td>
<td>6,022</td>
</tr>
<tr>
<td></td>
<td><strong>Intangible assets</strong></td>
<td>3,820</td>
<td>3,850</td>
<td>(0.8)</td>
<td>3,848</td>
</tr>
<tr>
<td></td>
<td><strong>Non-current assets and disposal groups classified as held for sale</strong></td>
<td>1,285</td>
<td>1,290</td>
<td>(0.4)</td>
<td>1,239</td>
</tr>
<tr>
<td></td>
<td><strong>Other assets</strong></td>
<td>14,501</td>
<td>13,865</td>
<td>4.6</td>
<td>13,248</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>406,007</td>
<td>404,136</td>
<td>0.5</td>
<td>386,622</td>
<td>5.0</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td>382,023</td>
<td>379,386</td>
<td>0.7</td>
<td>362,564</td>
<td>5.4</td>
</tr>
<tr>
<td></td>
<td><strong>Financial liabilities held for trading</strong></td>
<td>11,514</td>
<td>9,705</td>
<td>18.6</td>
<td>9,015</td>
</tr>
<tr>
<td></td>
<td><strong>Financial liabilities at amortised cost</strong></td>
<td>289,773</td>
<td>294,937</td>
<td>(1.8)</td>
<td>282,460</td>
</tr>
<tr>
<td></td>
<td><strong>Deposits from central banks and credit institutions</strong></td>
<td>26,965</td>
<td>41,831</td>
<td>(35.5)</td>
<td>37,440</td>
</tr>
<tr>
<td></td>
<td><strong>Customer deposits</strong></td>
<td>223,903</td>
<td>214,189</td>
<td>4.5</td>
<td>210,200</td>
</tr>
<tr>
<td></td>
<td><strong>Debt securities issued</strong></td>
<td>32,751</td>
<td>33,265</td>
<td>(1.5)</td>
<td>29,244</td>
</tr>
<tr>
<td></td>
<td><strong>Other financial liabilities</strong></td>
<td>6,154</td>
<td>5,652</td>
<td>8.9</td>
<td>5,576</td>
</tr>
<tr>
<td></td>
<td><strong>Liabilities under the insurance business¹</strong></td>
<td>68,298</td>
<td>63,779</td>
<td>7.1</td>
<td>60,452</td>
</tr>
<tr>
<td></td>
<td><strong>Provisions</strong></td>
<td>5,484</td>
<td>4,421</td>
<td>24.0</td>
<td>4,610</td>
</tr>
<tr>
<td></td>
<td><strong>Other liabilities</strong></td>
<td>6,954</td>
<td>6,544</td>
<td>6.3</td>
<td>6,027</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>23,984</td>
<td>24,750</td>
<td>(3.1)</td>
<td>24,058</td>
<td>4.5</td>
</tr>
<tr>
<td></td>
<td><strong>Shareholders’ equity²</strong></td>
<td>25,218</td>
<td>25,832</td>
<td>(2.4)</td>
<td>25,384</td>
</tr>
<tr>
<td></td>
<td><strong>Minority interest</strong></td>
<td>28</td>
<td>30</td>
<td>(6.7)</td>
<td>29</td>
</tr>
<tr>
<td></td>
<td><strong>Accumulated other comprehensive income³</strong></td>
<td>(1,262)</td>
<td>(1,112)</td>
<td>13.5</td>
<td>(1,355)</td>
</tr>
<tr>
<td><strong>Total liabilities and equity</strong></td>
<td>406,007</td>
<td>404,136</td>
<td>0.5</td>
<td>386,622</td>
<td>5.0</td>
</tr>
</tbody>
</table>

(1) Amendment to IFRS 9.
(2) Amendment to IFRS 16.
(3) Amendment to IFRS 15.

### Appendix

#### Income statement

- **Gross income**: £ 2,342 (46%)
- **Profit/(loss) before tax**: £ 726 (58.3%)
- **Profit/(loss) attributable to the Group**: £ 622 (52.1%)

#### Balance sheet

- **Total assets**: £ 406,007
- **Total liabilities and equity**: £ 406,007

#### Financial highlights

- **Change %**: 2019 vs 2018
- **Dec 31, 2018**: £ 386,622
- **Mar 31, 2019**: £ 397,386
- **Jun 30, 2019**: £ 404,136

#### Key dates

- **Dec 31, 2018**: Financial year end
- **Jun 30, 2019**: Half-year financial results
- **Mar 31, 2019**: Financial year end

#### Financial ratios

- **Gross income**: 2,342 (46%)
- **Profit/(loss) before tax**: 726 (58.3%)
- **Profit/(loss) attributable to the Group**: 622 (52.1%)
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