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1

**CAIXABANK
IN BRIEF**



2

**SOCIALLY RESPONSIBLE
BANKING PLAN**



3

**SGD BOND
FRAMEWORK**



1

2

3

**CAIXABANK
IN BRIEF**



CaixaBank Group at a glance⁽¹⁾

★ Leading retail bancassurance franchise in Iberia

Customers (M)	15.6
Preferred Bank-Spain ⁽²⁾ (%)	26.3%
Digital clients ⁽³⁾ /total (%)	59.4%
Branches ⁽⁴⁾	4,916
Balance sheet ⁽⁵⁾ (€ Bn)	406.0

Strong profitability

RoTE adj. ⁽⁶⁾ (TTM)	9.4%
1H19 Net profit (€ M)	622
Core C/I (TTM)	57.7%
CoR (TTM)	0.02%
RoTE bancassurance (TTM)	9.8%

Solid balance sheet metrics

NPL coverage ratio	54%
Liquid assets (€ Bn)	88
LCR 12M average	195%
CET1/Tot. cap. (%)	11.6%/15.3%
Long Term Ratings ⁽⁷⁾	Baa1/BBB+/BBB+/A

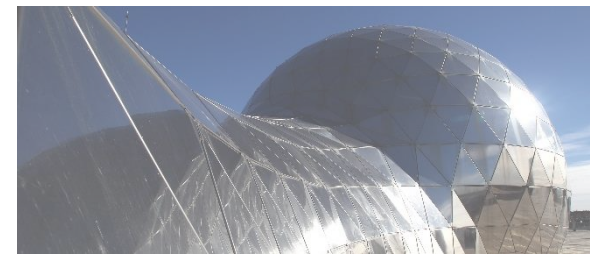
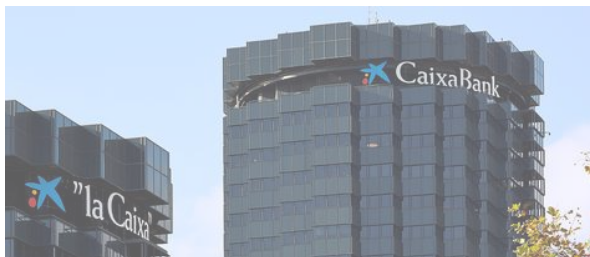
A responsible bank with solid heritage and values

Included in **leading sustainability indices⁽⁸⁾**

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

MicroBank: Spanish and European reference in micro-credit

Over 115-year history, with deeply rooted values: quality, trust and social commitment



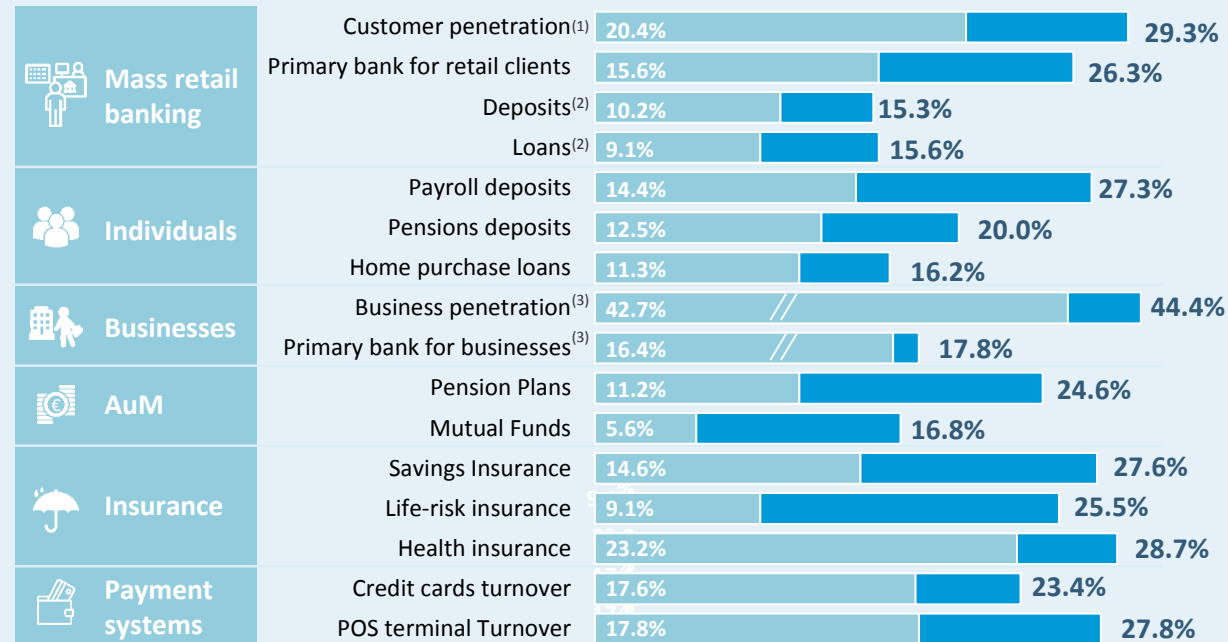
(1) Figures as of 30 June 2019 and referring to CaixaBank Group, unless otherwise noted. (2) Market penetration-primary bank among retail clients in Spain aged 18 or above. Source: FRS Inmark 2018. (3) Individual customers aged 20-74 years old with at least one transaction in the last 12 months. (4) # of branches in Spain and Portugal, of which 4,219 are retail branches in Spain. (5) #1 bank by total assets in Spain. (6) RoTE excluding restructuring expenses (considering such expenses, RoTE ttm stands at 6%). (7) Moody's, Standard&Poor's, Fitch, DBRS. (8) Including among others: MSCI Global Sustainability, DJSI, FTSE4Good, Ethibel Sustainability Index (ESI), STOXX® Global ESG Leaders.

Leading retail bancassurance franchise in Iberia

Comprehensive coverage of customer financial needs with strong market shares across the board

Market share in Spain (%) – Key products

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

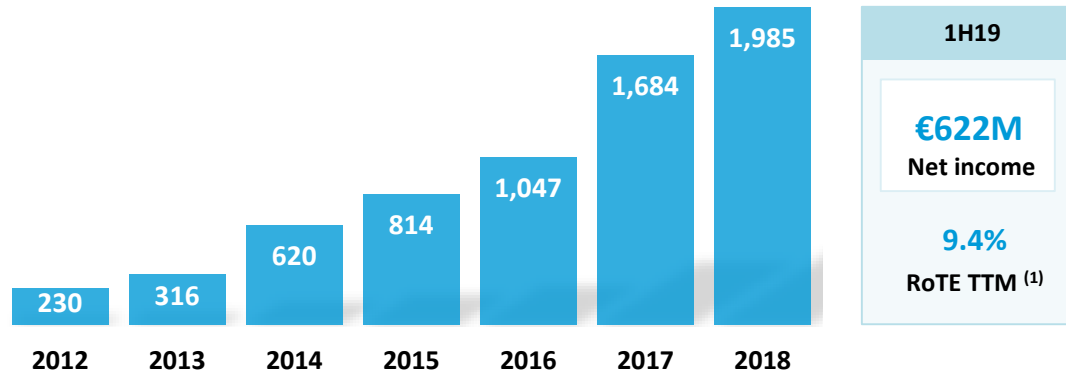
 Comprehensive offering

The bank of choice for Spanish retail customers:
#1 in both retail client penetration⁽¹⁾ (29.3%) and digital penetration (31.2%)⁽⁴⁾

Financial strength: solid P&L and balance sheet metrics

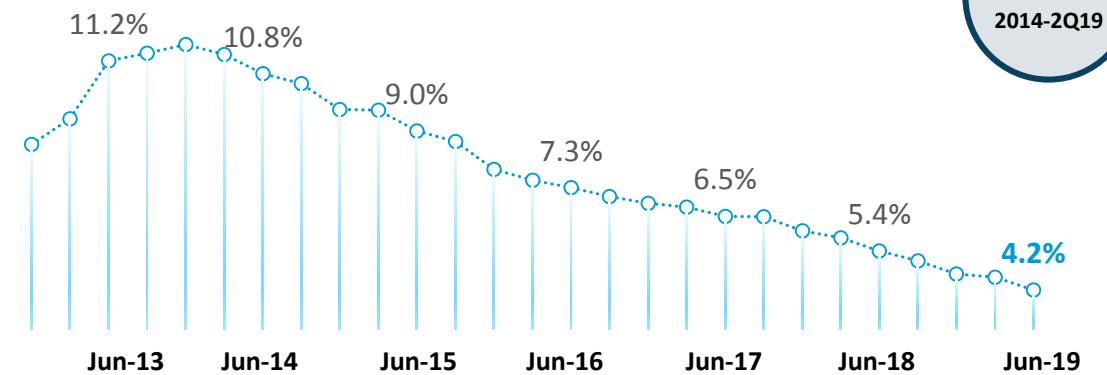
Sustained profitability improvement after the crisis

Net income, €M



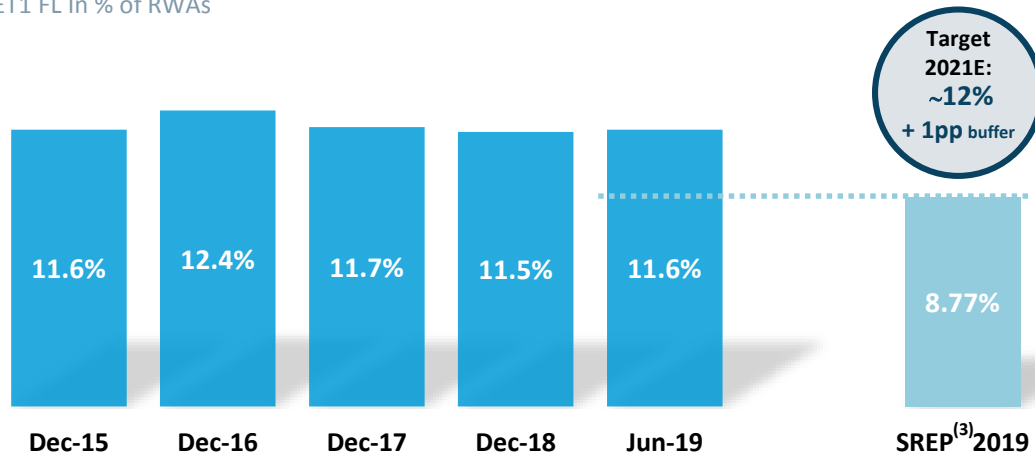
Significant de-risking

NPL ratio, in %



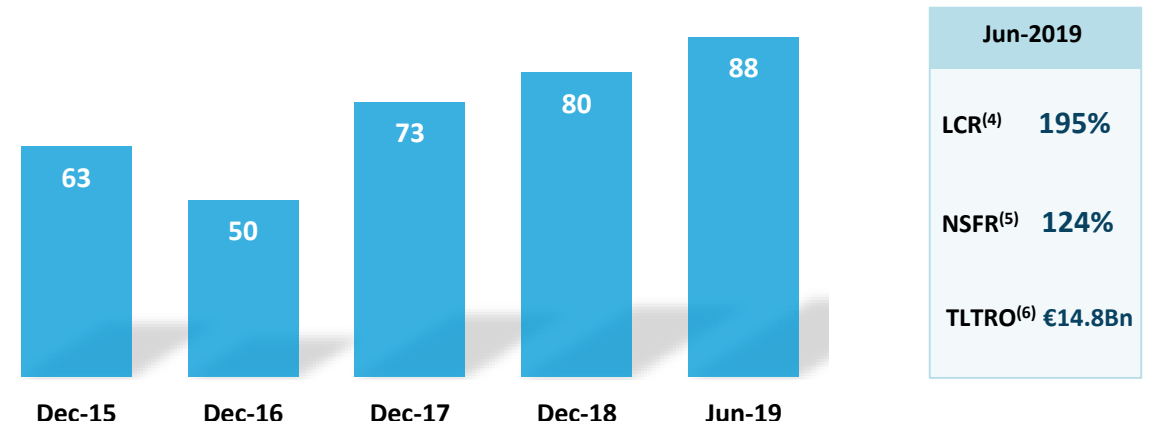
Solid capital in line with internal target and well above requirements

CET1 FL In % of RWAs



Ample liquidity remains a hallmark

Liquid assets (end of period), in €Bn

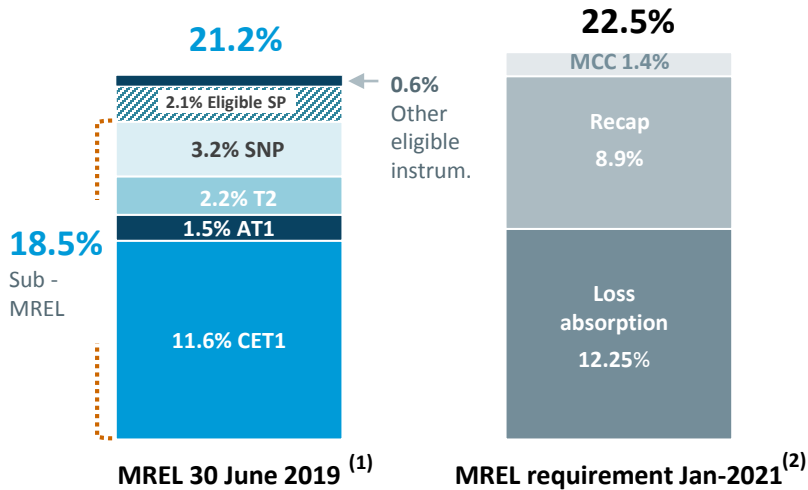


(1) RoTE excluding restructuring expenses (considering such expenses, RoTE ttm stands at 6%). (2) NPLs (including contingent liabilities) + OREO, all gross value. CABK ex BPI, June 2019 vs. 2014 PF Barclays Spain. (3) Supervisory Review and Evaluation Process. (4) 12 month average. (5) End of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019). (6) Includes €1.4Bn from BPI, all TLTRO II. Redemption of €13.4Bn of CABK in June 2019.

MREL build-up well on track to achieve 22.5% requirement and expected to include bonds issued under the SDG Framework

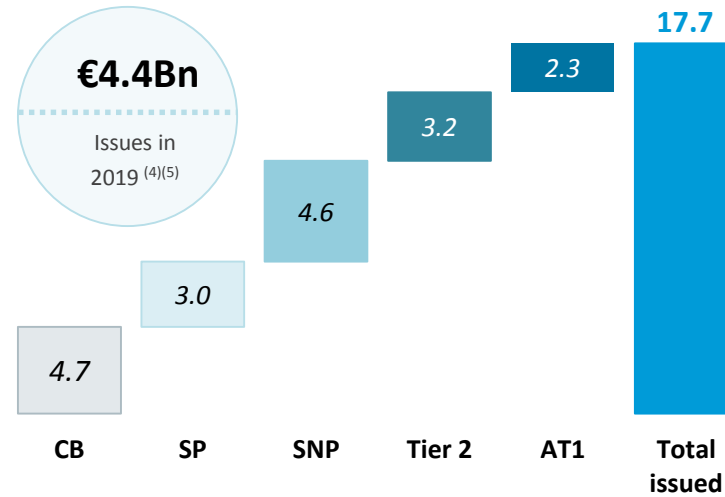
MREL requirement versus capital stack

In % of RWAs



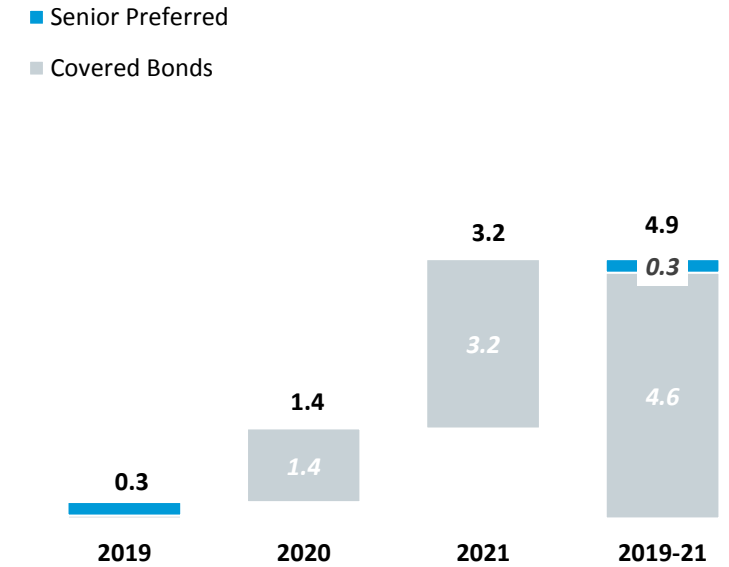
Continued and successful market access

Issues January 2017 - June 2019 (3)(5), in €Bn



2019-2021 wholesale maturity profile

As of 30 June 2019, €Bn



MREL ratio Jun-2019, % RWAs	Sub- MREL ratio Jun-2019, % RWAs	MREL requirement 2021 (2)
21.2%	18.5%	22.5%

€1,462M Issued in 2Q19 (5)

- ▶ €1.25Bn 7yr SNP
- ▶ €132M SNP Private placement (5)
- ▶ €80M CB Private placement

- ▶ Strong total capital base with full AT1 and T2 buckets and no refinancing needs in the near future
- ▶ MREL requirement aligned with our expectations and consistent with funding plan described in 2019-2021 Strategic Plan
- ▶ Such Plan considers roll-over of c. €7.5 Bn of wholesale debt, through issuance of MREL eligible liabilities, primarily of a subordinated nature

(1) Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. (2) CaixaBank has been required to reach, by 1 January 2021, an amount of own funds and eligible liabilities on a consolidated basis equal to 10.6% of its consolidated total liabilities and own funds as of 31 December 2017, equivalent to 22.5% in terms of consolidated RWAs as of 31 December 2017. (3) Issues by CABK and BPI in Euro equivalent, including private placements. (4) €3.25Bn by CABK (€1.25Bn 7yr SNP at MS + 145 bps, €1Bn 5yr SNP at MS + 225 bps and €1Bn 7yr SP at MS + 90 bps) and €0.5Bn by BPI (5yr CB at MS + 25 bps). Additionally, there were six private placements of mortgage covered bonds by CABK for a total of €500M and two private placements of SNP for a total of c.€132M equivalent (€50M + ¥10Bn). (5) Including a private placement of ¥10Bn (c.€82M equivalent) SNP issued in June but settled in July.

A responsible bank from inception

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"

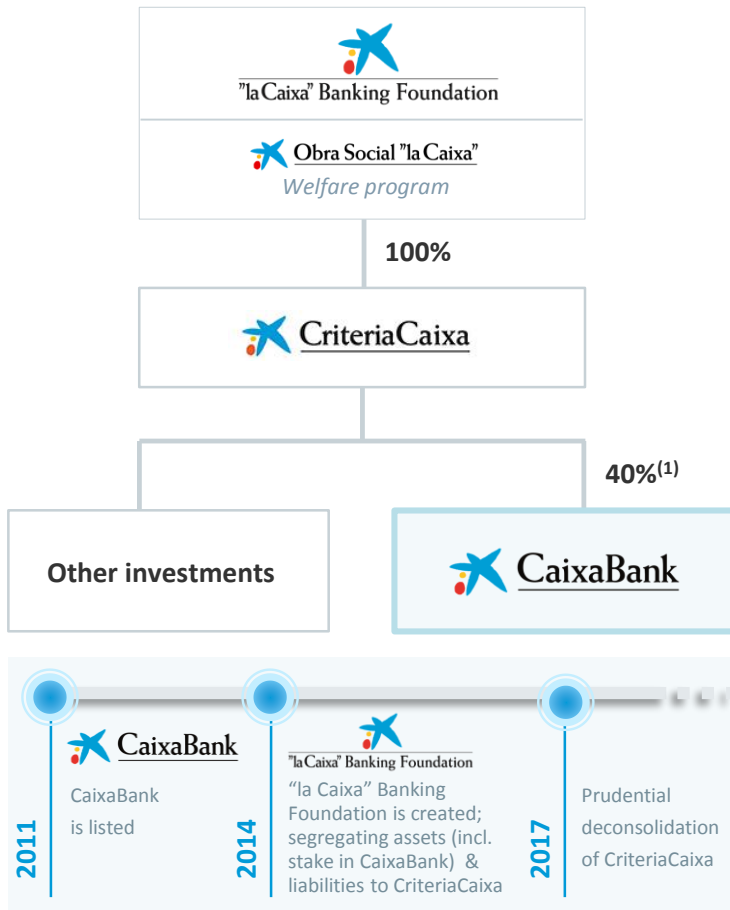


"I am the most ambitious man in the world: having no needs of my own, I made mine those of others"

Francesc Moragas
 Founded "la Caixa" in 1904

We are a uniquely differentiated bank: profitability and returns to society are fully aligned

Streamlined organisation of “la Caixa” Group



CaixaBank Group: profitability and returns to society are fully aligned

FY 2018

€1,985M

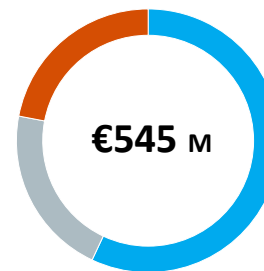
Net
income

51%

Cash
payout


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⁾
22% Culture & education
Education, exhibitions and post-grad training⁽³⁾
21% Research
Neurodegenerative diseases, oncology, cardiovascular, infectious and other illnesses

57%
Social

Main programmes: Beneficiaries since program began until YE2018



Child poverty

>303,900



Job access

>223,800



Palliative care

>365,300



~590,000 Retail shareholders



Diversified institutional investor base

 Cash payout 2019E-2021E⁽⁴⁾

>50%

(1) Since February 2017. (2) Source: “la Caixa” Banking Foundation Annual Report 2018. (3) 4,771 scholarships awarded since the program inception (until year-end 2018). (4) At the beginning of the year, when reporting the results of the previous financial year, CaixaBank’s Board of Directors may set a cap on cash payout for dividend accrual purposes in regulatory capital. For FY2019, the Board of Directors approved a cap of 60% (refer to Significant Event number 274380 (CNMV) for additional information).

Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy

Strategic Priorities 2015-2018



- ✓ Best-in-class in quality of service and reputation
- ✓ Sustainable profitability above cost of capital
- ✓ Optimisation of capital allocation
- ✓ Enhance our leadership in banking digitalisation
- ✓ Retain and attract the best talent

Strategic Priorities 2019-2021



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

Recent milestones



STRATEGIC VISION

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

(1) Corporate Social Responsibility.

1

2

3

**SOCIALLY RESPONSIBLE
BANKING PLAN**



We are a socially responsible bank and we intend to reinforce it



Socially Responsible Banking Plan⁽¹⁾



Priorities | 2019-2021

- ▶ Reinforce our culture of integrity & transparency
- ▶ Build the most diverse and talented team
- ▶ Consolidate CSR 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) Approved by the BoD in December 2017; aligned with 2019-21 strategic plan with updated KPIs.

Strong corporate culture and governance further reinforced



ESG – Governance



01 | INTEGRITY, TRANSPARENCY AND DIVERSITY



Responsible commercial practices



Process simplification and information security



Fostering diversity



02 | GOVERNANCE



Best-in-class corporate governance



Consolidate CSR governance with Group vision



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



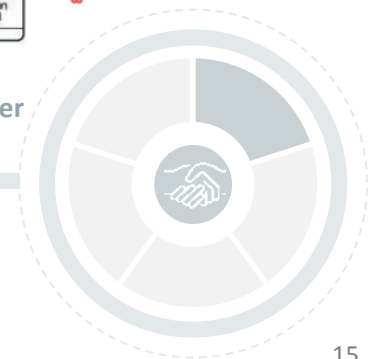
~ 40%
Of management positions are carried out by women ⁽⁵⁾ → ambition 2021e: ~43%



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).

(5) CaixaBank S.A. as of 31 December 2018. Considering deputy-director positions in branches type A and B and above.

(6) Talks on the role of women in banking, science and multi-cultural teams. 11 talks in 2018.

Best-in-class governance is a corporate priority

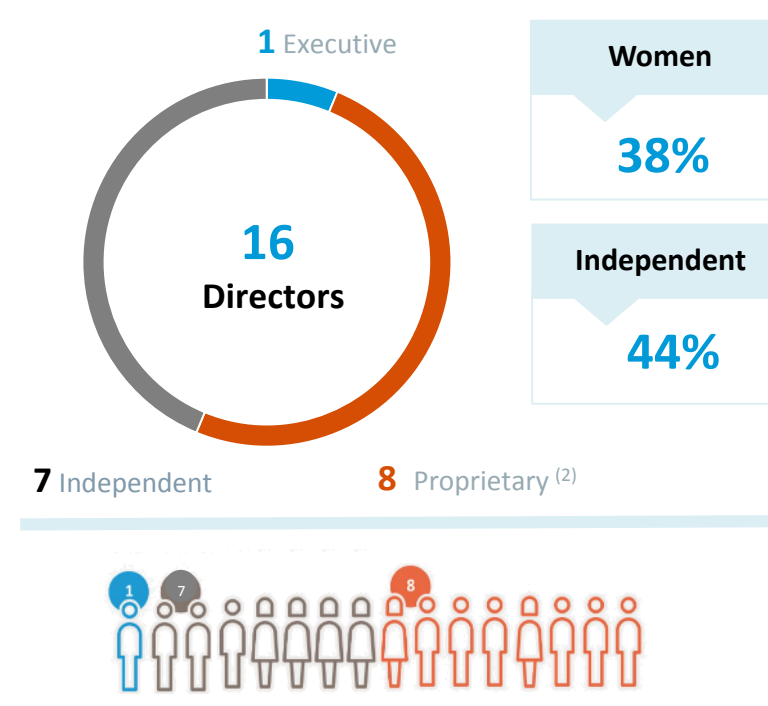
02. Governance

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) → % 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⁾



“la Caixa” Foundation no longer controls the bank

Reorganisation of “la Caixa” Group

CaixaBank board distribution ⁽¹⁾

“la Caixa” Banking Foundation

100%

CriteriaCaixa

40%

CaixaBank



- ▶ 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

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

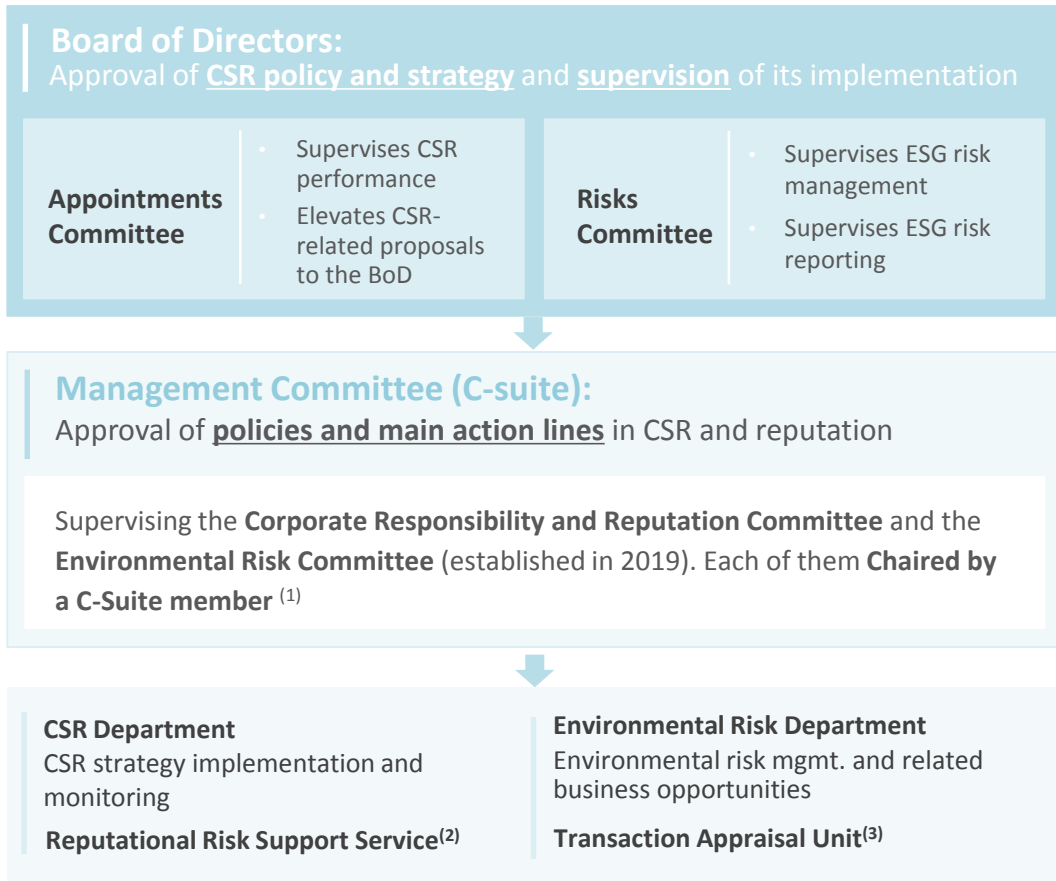
(2) Including 6 directors representing “la Caixa” Banking Foundation, 1 director representing Banking Foundation of Caja Navarra, Banking Foundation of Caja Canarias and Banking Foundation of Caja de Burgos and 1 director representing Mutua Madrileña.

(3) Includes 6 proprietary directors representing “la Caixa” Banking Foundation.



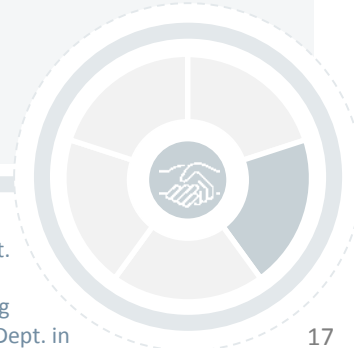
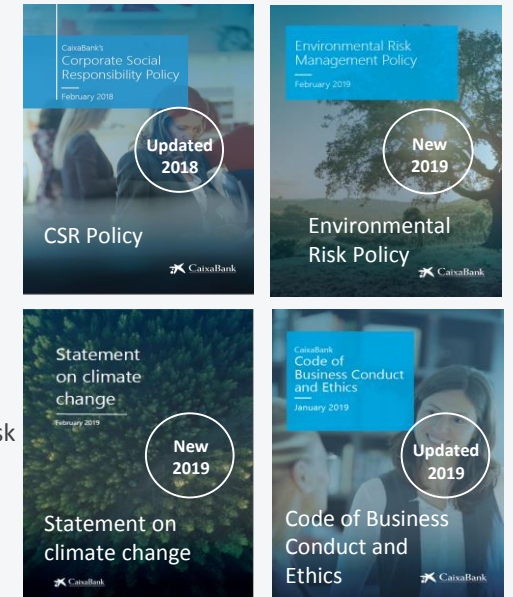
CSR commitment supported by a strong governance structure with BoD supervision

02. Governance



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)
- ▶ **Environmental Risk Management Policy** (2019) ⁽⁴⁾
- ▶ **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



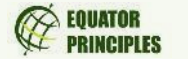
Manage ESG and climate-related risks



Minimise and compensate environmental footprint



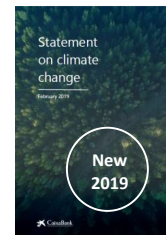
ALLIANCES & PARTNERSHIPS



PUBLIC POSITIONING



Public commitment



Statement on Climate Change

Transparency: periodic reporting to markets



Ongoing working group to implement its recommendations

Delivering in responsible action: some examples

03. Environment: responsible action



Promoting sustainable business⁽¹⁾



~ **US\$1.4Bn**

Green loans ⁽²⁾, including renewable energy projects ⁽³⁾, RE, tourism and ecoLoans

81%

Of the project finance energy portfolio exposure corresponds to renewable energy projects

€13.7M

Ecological fund by MicroBank

Green loans through BPI

€161M

Managing climate risks: ESG risks integrated in risk management



Signatory since 2007

Avoid, minimise, mitigate, remedy potential risks for environment or community

0.9%

Total carbon-related asset exposure⁽⁴⁾



Dedicated team in environmental risk-management



Ongoing working group to implement its recommendations

Environmental risk management plan: Roadmap 2019-2021

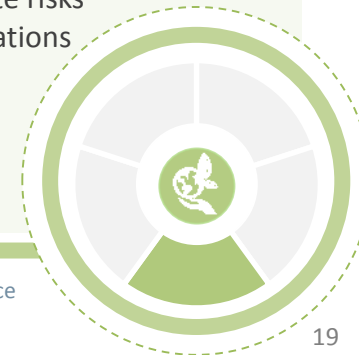
- Seize current and future **business** opportunities within the commercial strategy
- Reinforce **governance** for mgmt. of ESG/climate risks
- Roll out **taxonomy** to structure/ categorise borrowers, products and services from an ESG/climate perspective
- Develop **metrics** to monitor ESG/climate risks are within set risk appetite and expectations
- ESG/climate risk **reporting** ensuring required disclosure
- **Effective communication** of ESG and climate risk matters



Promote sustainable business



Manage ESG and climate risks



(1) All data for FY 2018. (2) Global Syndicated Loans, League Tables FY2018 (Bloomberg). US\$593M as a Global bookrunner and US\$855M as a Global Mandated Lead Arranger. (3) >23,700 MW in installed capacity since 2011; 5,216 MW in 2018. CaixaBank ex BPI. (4) Including credit, fixed income and equity exposure.

Delivering in responsible action: some examples

03. Environment: responsible action



Minimising the environmental footprint

Minimising environmental footprint



100%

Carbon neutral. 1st listed bank in Spain to offset its carbon footprint⁽¹⁾

-69%

Reduction in emissions since 2009⁽¹⁾⁽²⁾

99%

RE 100 ⁽¹⁾⁽³⁾



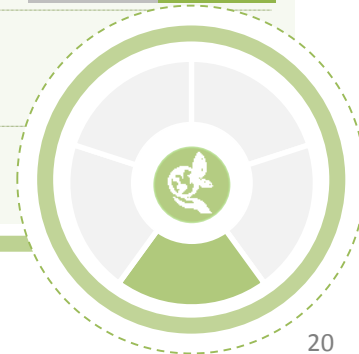
Renewable energy; 935 branches with new LED lighting

Environmental Plan 2019-21: Key priorities

- 1 Carbon Neutral Strategy**
Minimising and offsetting all calculated CO₂ emissions
- 2 Environmental efficiency**
Minimising the bank's impact, implementing new energy saving measures and renewing certifications and environmental commitments
- 3 Extending environmental commitment to the value chain**
Action plans for suppliers to assume our environmental values as their own and comply with the acquired commitments
- 4 Driving sustainable mobility**
Actions encouraging sustainable mobility to minimise the emissions of the company, staff and suppliers → sustainable mobility plan; process automation
- 5 Commitment, transparency and engagement**
Engagement actions with employees and reinforcing the commitment and public environmental information

KPIs – 2018 vs. 2021 ambition

	2018	2021e
% of CO ₂ emissions offset	100%	100%
% ↓ in CO ₂ emissions (vs. 2015)	-10%	-14.5%
% renewable energy consumed	99%	99%
% consumed energy (vs. 2015)	-5.5%	-10%
% renewed environmental certifications	100%	100%



(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.

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

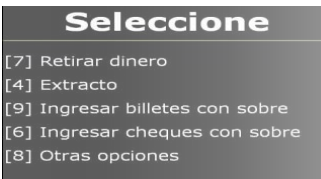
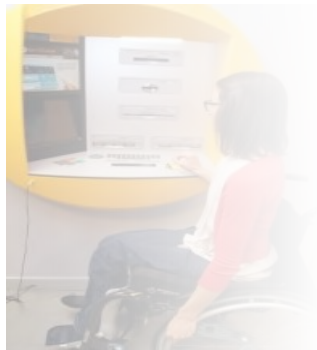


Participation in “la Caixa” volunteering programme



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



#1 in micro-finances in Europe ⁽²⁾

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

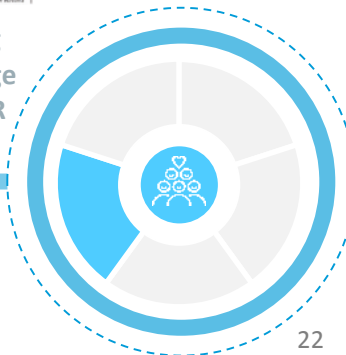


Aula

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.

(2) Source: "Microfinance in Europe: A survey Report 2016-2017". European Microfinance Network (EMN), December 2018

(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

MicroBank: leading micro-credit institution in Spain and a reference in Europe

European reference in micro-credit



Annual Report 2018



We believe in you

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

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



Micro-credits granted in 2018
In # transactions and €M

116,789/€773M

FY 2018



Business micro-credit



Family micro-credit

25,820	New jobs created with support from micro-credits ⁽¹⁾
9,561	New businesses created w/ support of the micro-credits
€13,278	Average €/transaction
41/37%	Average applicant age (years old) / % of women applicants

98,749	# Families ⁽²⁾ granted a micro-credit
€17,200	Maximum annual joint income of applicants
€5,400	Average €/transaction
46/50%	Average applicant age (years old) / % of women applicants

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



(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_Anual_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.

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⁾

Juntos sumamos más

~ €300,580 raised in solidary crowdfunding, to finance 20 projects

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⁾

- ▶ Customer service for mortgage clients (SACH) since 2013
- ▶ Signatory of Good Practice Code (Spain) since 2012

Participation in "la Caixa" volunteering programme



>15,000

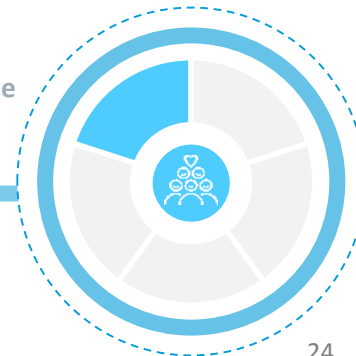
Participants in 2 CaixaBank Social Weeks in 2018

>5,400

Local volunteering activities in 2018 Social Weeks

Voluntarios de "la Caixa"

>1.6M Beneficiaries since beginning of "la Caixa" Volunteer Programme



(1) In 2018.

(2) Data as of 31 December 2018. CaixaBank ex BPI.

Strong sustainability performance: ample recognition by the main sustainability analysts and rating agencies

ESG Indexes - Ratings

		First inclusion /Last update	Next update	Last rating	Reference analyst
<p>MEMBER OF Dow Jones Sustainability Indices</p> <p>In collaboration with <small>a RobecoSAM brand</small></p>	<p>DJSI World DJSI Europe</p>	2012/Sep-19	Sep. 2020 (annual)	81/100	RobecoSAM
<p>2018 Constituent MSCI ESG Leaders Indexes</p>	MSCI Rating ESG	2015/Jul-19	Dec. 2019 (biannual)	A Rating	MSCI
<p>Corporate Responsibility Prime rated by oekom re s e a r ic h</p>	ISS-OEKOM	2013/Apr-19	April 2020 (annual)	C "Prime"	ISS-oekom
<p>FTSE4Good</p>	<p>FTSE4Good Global FTSE4Good Europe FTSE4Good IBEX</p>	2011/Jun-19	June 2020 (annual)	4,2/5 (85 th percentile)	Evalueserve
<p>MEMBER OF STOXX ESG LEADERS INDEXES</p> <p>SUSTAINALYTICS ESG REPORT</p>	STOXX Global ESG	2011/May-19	May 2020 (annual)	74/100 (Outperformer)	Sustainalytics
<p>CDP DRIVING SUSTAINABLE ECONOMIES</p>	A List Carbon Disclosure	2013/Oct-18	Oct. 2019 (annual)	A-	PwC/ Ecodes
<p>Included in ETHIBEL SUSTAINABILITY INDEX</p>	ETHIBEL Sustainability Index Europe	2013/ Mar-19	Sep. 2019 (biannual)	"Robust performance" (Dec.2018)	VigeoEiris
<p>EURONEXT</p>	Eurozone 120 - Europe 120	2013/Jul-19	Dec. 2019 (biannual)		

ROBECOSAM
We are Sustainability Investing.

Sustainability Yearbook 2019

- ▶ Included for the 8th year in a row
- ▶ Obtained SAM Bronze class for the 3rd consecutive year

ISS ESG
ethix · climate · oekom

ISS – OEKOM

- ▶ Top rated in all categories⁽¹⁾:
 - Environment: #1
 - Social: #1
 - Governance: #3

The Banker and Brand Finance: Top 500 Banking Brands

- ▶ Amongst the Top 20 in Europe
- ▶ Escalating 4 positions up to #66 global ranking
- ▶ Brand rating improves from AA to AA+

Other CaixaBank's analysts/ESG ratings with ongoing assessment

(1) Score scale: 1-10. Scores as of June 2019. Environment: maximum score in risk and opportunities, carbon-climate natural resources. Social: maximum score in human rights, stakeholders/society, quality of product and brand. Governance: maximum score in compensation and shareholder rights.

SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

CaixaBank's contribution to SDGs

Examples



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 CO₂ 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 (1st Spanish org. to do so)
- ▶ >22,000 social housing units
- ▶ Human rights policy and adherence to Auto-control ⁽³⁾

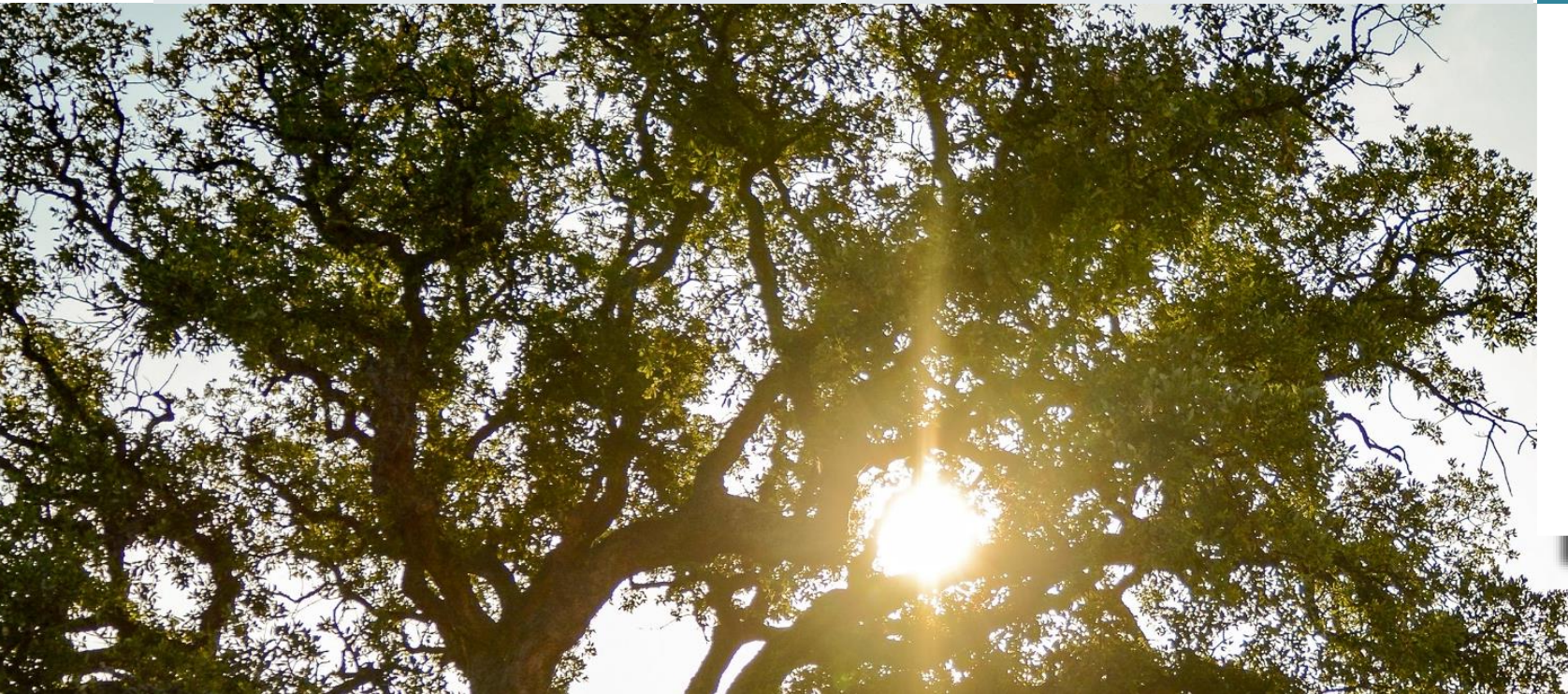
CaixaBank has held the presidency of the Spanish Network of the UNGC since 2012

(1) Considering deputy-director positions in branches type A and B and above.
 (2) “la Caixa” Banking Foundation.
 (3) Spanish association for commercial self-regulation for good advertising practices.
 All data corresponding to 2018.

1

2

3

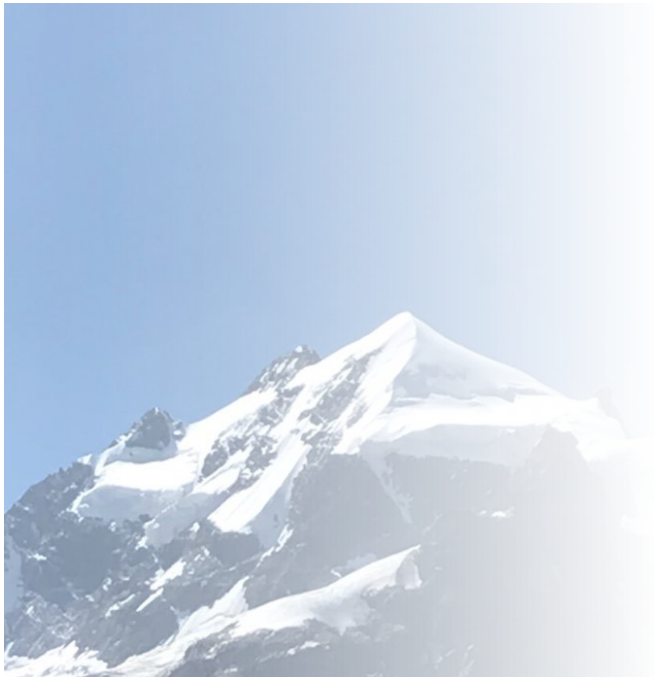


SDG BOND FRAMEWORK



CaixaBank SDG Bond Framework – Key features and rationale

CaixaBank SDG Framework key features and rationale



- ▶ CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- ▶ The **SDG Bond Framework developed in 2019** represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general

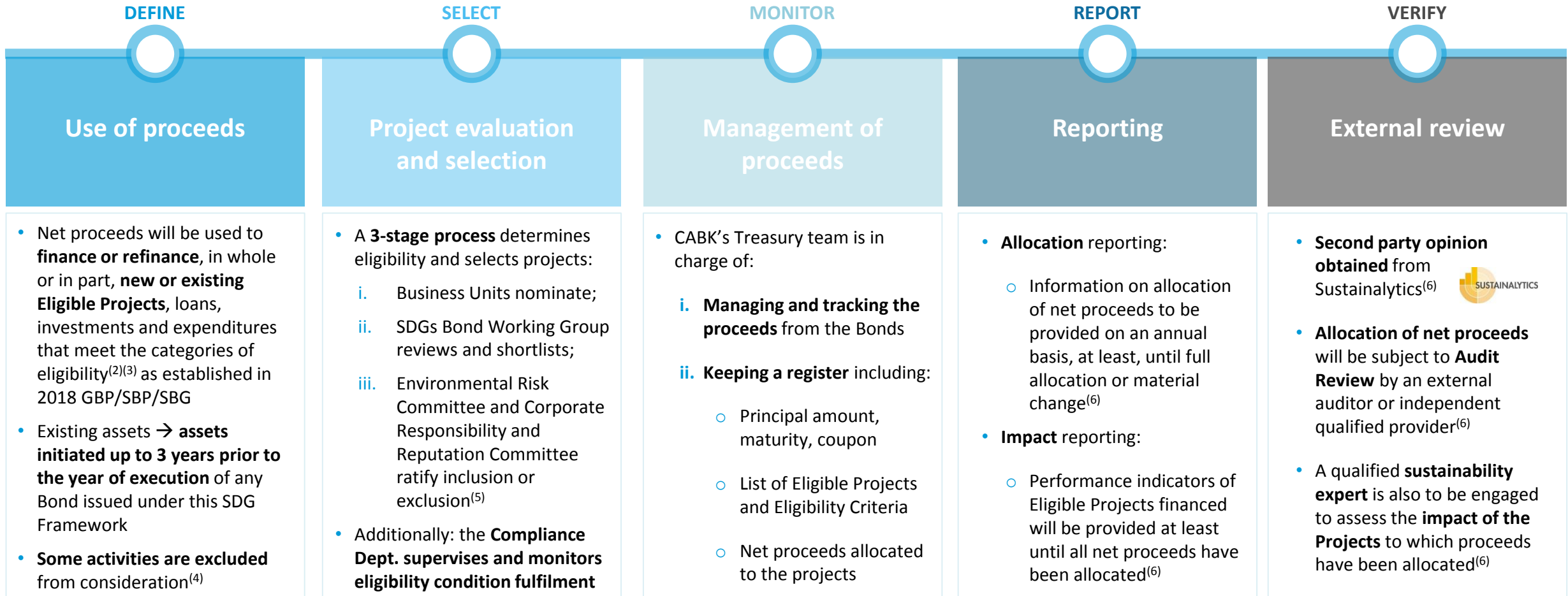
- **Public, transparent and aligned with the 4 pillars of ICMA Green and Social Bond Principles (GBP and SBP 2018) and Sustainability Bond Guidelines (SBG 2018)**
- **It allows for the possibility to issue:**
 - ✓ **Green bonds** (proceeds allocated to green projects only)
 - ✓ **Social bonds** (proceeds allocated to social projects only)
 - ✓ **Sustainability bonds**

- **Aiming at:**
 1. Reinforcing **corporate commitment to responsible banking**
 2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
 3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs



SDG Bond Framework aligns with the four key pillars of ICMA 2018 GBP, SBP and SGB⁽¹⁾



(1) ICMA Green Bond Principles 2018 (2018 GBP) and Social Bond Principles 2018 (2018 SBP) and Sustainability Bond Guidelines 2018 (2018 SGB).

(2) Where a business or project derives ≥90% of revenues from activities that align with Eligibility Criteria, its financing can be considered eligible for CABK Green, Social, or Sustainability Bond(s). In these instances, the Use of Proceeds can be used by the business for general purposes (as long as it does not fund activities in the Exclusion list).

(3) Expenditures could be considered if compliant with the final EU GBS (Green Bond Standard) definition of Green expenditures.

(4) Additional exclusions on top of the exclusions specified in the ESG Management Policies. Refer to slide 31 for detail.

(5) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.

(6) It will be published on CaixaBank’s website.

Use of proceeds

GREEN ELIGIBLE CATEGORIES

	SDG Target	ICMA GBP category	EU-GBS Environmental objective	Eligible criteria	Including:
	6.3 6.4	<ul style="list-style-type: none"> Sustainable water and wastewater management 	<ul style="list-style-type: none"> Sustainable use/protection of water/marine resources and climate change mitigation NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that increase water-use efficiency and quality through water recycling, treatment and reuse (including treatment of wastewater) while maintaining high degree of energy efficiency 	<ul style="list-style-type: none"> Improvements in water quality and use efficiency; construction and maintenance of new water networks to improve residential access to water; construction, operation or extension of water treatment facilities, etc.
	7.1 7.2 7.3	<ul style="list-style-type: none"> Renewable energy Energy efficiency 	<ul style="list-style-type: none"> Climate change mitigation NACE: electricity, gas, steam and air conditioning supply 	<ul style="list-style-type: none"> Activities aiming at financing equipment, development, manufacturing, construction, expansion, operation, distribution and maintenance of low-carbon and renew. energy⁽¹⁾ 	<ul style="list-style-type: none"> Renewable energy projects including wind, solar and hydro power (<25MW) with the exception of biomass energy projects, grid and associated infrastructure expansion/development that carries a minimum of 85% renewable energy, smart grid; etc.
	9.1 9.2 9.4	<ul style="list-style-type: none"> Green buildings 	<ul style="list-style-type: none"> Climate change mitigation NACE: construction, real estate activities 	<ul style="list-style-type: none"> Activities aimed at developing quality, reliable, sustainable green buildings. 	<ul style="list-style-type: none"> New construction building develop./renovation of existing buildings which meet recognised environmental standards; commercial bldg. develop. w/energy performance in top 15% nationally and 35% better than local baseline; loans for residential real estate with EPC A and B; etc.
	11.2 11.6	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services Clean transportation 	<ul style="list-style-type: none"> Climate change mitigation NACE: transport and storage 	<ul style="list-style-type: none"> Activities that expand or maintain access to affordable, accessible, and sustainable mass passenger transport systems and related infrastructure 	<ul style="list-style-type: none"> Metro, tram, high speed passenger train; bicycle infrastructure; all emission-free transport with direct emissions lower than 50 grCO2e/p-km; etc.
	12.2 12.5	<ul style="list-style-type: none"> Pollution prevention and control 	<ul style="list-style-type: none"> Pollution prevention/control; transition to circular econ.; waste prevention and recycling; climate change mitigation. NACE: water supply sewerage, waste management and remediation 	<ul style="list-style-type: none"> Activities that contribute to waste prevention, minimisation, collection, management, recycling, re-use, or processing for recovery 	<ul style="list-style-type: none"> Waste collection/recycling (ex incineration or landfill activities), biogas plants⁽¹⁾ (primarily processing bio waste), fertilizers from anaerobic digestion or bio waste, waste treatment; etc.
	15.2	<ul style="list-style-type: none"> Biodiversity conservation 	<ul style="list-style-type: none"> Protection of healthy ecosystems and climate change mitigation NACE: Agriculture, forestry and fishing 	<ul style="list-style-type: none"> Activities that contribute to the conservation of terrestrial ecosystems 	<ul style="list-style-type: none"> Afforestation/reforestation programmes with recognised certifications (FSC, PEFC, or equivalent); rehab of/ new greenfield woody perennial agricult. plantations (e.g. orchards, fruit and nut tree), aligned with EU standards

(1) The GHG emissions shall not exceed 100gr CO2e/kWh or any other lower threshold endorsed by the EU Taxonomy.



Use of proceeds

SOCIAL ELIBIGIBLE CATEGORIES

	SDG Target	ICMA SBP category	Eligible criteria	Including:
	1.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that increase access to financial services for underserved populations 	<ul style="list-style-type: none"> Loans under MicroBank umbrella to individuals or families located in Spain with a joint annual income of equal or less than €17,200 without any collateral or guarantee
	3.8 3.b	<ul style="list-style-type: none"> Affordable basic infrastructure Access to essential services 	<ul style="list-style-type: none"> Activities that improve provision of free or subsidised healthcare, and early warning, risk reduction and management of health crises 	<ul style="list-style-type: none"> Financing: health care facilities for provision of public and/or subsidised health care services; public training centers in public health care provision and emergency response; public infrastructure and equipment for provision of emergency medical care and of disease control services
	4.1 4.2 4.3 4.4	<ul style="list-style-type: none"> Access to essential services 	<ul style="list-style-type: none"> Activities that expand access to publicly funded primary, secondary, adult and vocational education, including for vulnerable population groups and those at risk-of-poverty; activities that improve publicly funded educational infrastructure 	<ul style="list-style-type: none"> Construction of public schools (primary, secondary and tertiary) Construction of public student housing Financing educational loans
	8.10	<ul style="list-style-type: none"> Employment generation includ. through potential effect of SME financing and microfinance 	<ul style="list-style-type: none"> Bank financing that promotes growth of micro, small and medium sized businesses in the most economically disadvantaged regions of Spain (either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate) 	<ul style="list-style-type: none"> Personal loans without any collateral or guarantee for self-employed workers Micro-enterprises and SMEs as per the European Commission definition

EXCLUSIONS

- Animal maltreatment
- Asbestos
- Coal mining and power generation from coal (coal-fired power plants)
- Conflict minerals
- Gambling/adult entertainment
- Hazardous chemicals
- Large scale dams (above 25MW)
- Nuclear power generation
- Fossil fuel
- Oil and gas
- Palm oil
- Soy oil
- Tobacco
- Weapons



Asset evaluation and selection process

STAGE 1

- Eligible Projects (complying with local laws and regulations as well as CABK’s environmental and social risk policies) are identified from **all lending activities**
- Each **Business Unit** nominates loans to the SDGs Bond Working group

SDGs Bond Working Group

Co-headed by representatives from the Treasury and Corporate Social Responsibility departments; further consists of representatives from CaixaBank’s Risk and Business departments

STAGE 2

- Review financial asset(s) and customer, based on both public/non-public information, including a screening for ESG incidents
- Assess and confirm the type of Green/Social/Sustainable Asset, its compliance with Framework’s Use of Proceeds categories, validating the purpose of financing and reviewing compliance with Exclusion criteria
- Assess the benefit of the asset(s) in relation to the Sustainable Development Goals
- Submits shortlisted project details, Working Group’s review and recommendation to the Environmental Risk Committee and the Corporate Responsibility (CR) and Reputation Committee for approval

Corporate Responsibility and Reputation Committee

Environmental Risk Committee

- Reviews shortlisted projects for ratification of inclusion or exclusion in any CaixaBank Green, Social, or Sustainability Bond(s)
- The selected Eligible Projects are subsequently recorded in the SDGs Bond Register⁽¹⁾

(1) At least on an annual basis, the alignment of Eligible Projects with the Eligibility Criteria will be re-assessed.

COMPLIANCE DEPARTMENT

As 2nd line of defense on reputational risk: supervises/monitors fulfilment of eligibility conditions, on a regular basis



STAGE 3

Management of proceeds



CaixaBank's Treasury team will be in charge of managing the net proceeds

- ▶ CaixaBank's Treasury team will be in charge of managing the net proceeds from Green, Social or Sustainability bonds
- ▶ It will also be responsible for keeping a register containing the following information:
 - Green, Social, or Sustainability Bond(s) information such as the principal amount, maturity date or the coupon
 - A list of Eligible Projects and the corresponding Eligibility Criteria, as well as a brief description of the Projects
 - The net proceeds allocated to the Projects
- ▶ In case of asset divestment or if a project no longer meets the Eligibility Criteria, CaixaBank intends to use the net proceeds to finance other Eligible Projects which are compliant with the Eligibility Criteria of the SDGs Framework
- ▶ CaixaBank will invest the balance of net proceeds from the Green, Social, or Sustainability Bond(s) issued unallocated to Eligible Projects, according to the Treasury's general liquidity guidelines for short-term investments



DEFINE



SELECT



MONITOR



REPORT



VERIFY

Reporting



Allocation reporting

- Information on the allocation of net proceeds of Green, Social or Sustainability bonds will be provided on the corporate website on an annual basis, at least, until all the net proceeds have been allocated and thereafter in case of material change
- The information will contain at least the following details:
 - Total amount allocated by SDG and Eligible Criteria
 - The remaining balance of unallocated proceeds
 - The amount and percentage of new financing and refinancing



Impact reporting

- Performance indicators on the Eligible Projects financed will be provided, at least until all net proceeds have been allocated. Such indicators include among others:

<p>1 NO POVERTY</p>	<ul style="list-style-type: none"> # of loans, deposits or insurance products in line with SDGs or # of people provided with them Default rate of loan recipients 	<p>7 AFFORDABLE AND CLEAN ENERGY</p>	<ul style="list-style-type: none"> MW clean energy provided # tones of CO₂e avoided through renewable energy # solar farms, wind farms or hydro power plants (<25MW) 	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<ul style="list-style-type: none"> Tonnes of waste recycled/reduced/avoided Annual GHG emissions reduced/avoided in tonnes of CO₂ equivalent
<p>3 GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> # public hospitals and other healthcare facilities built/upgraded # of residents benefitting from healthcare 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<ul style="list-style-type: none"> # jobs created # microfinance, micro-enterprise and SME loans # people employed by micro-enterp., SMEs or loan recip. 	<p>15 LIFE ON LAND</p>	<ul style="list-style-type: none"> Tones or CO₂ emissions avoided through planted forests Total land area with restoration
<p>4 QUALITY EDUCATION</p>	<ul style="list-style-type: none"> # students # loan beneficiaries 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<ul style="list-style-type: none"> Location and type of certified green buildings # tonnes of CO₂ avoided Energy consumption (KWh/m² per year) 		
<p>6 CLEAN WATER AND SANITATION</p>	<ul style="list-style-type: none"> Cubic meters of: water saved/reduced/treated/provided/cleaned; recycled water used Energy consumption/cubic meter recycled water 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<ul style="list-style-type: none"> Lengths of tracks built for mass public transport # tonnes of CO₂ avoided through sustainable transport Total GHG emissions in CO₂e/p-Km 		

DEFINE

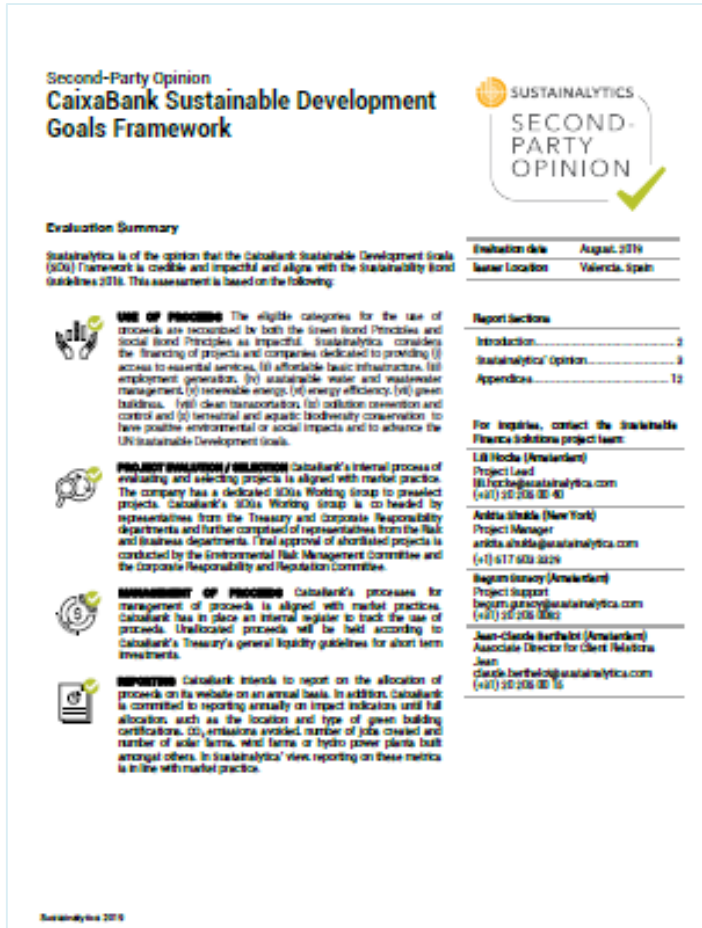
SELECT

MONITOR

REPORT

VERIFY

External review by Sustainalytics deems CaixaBank SDG Framework credible and impactful



FRAMEWORK VERIFICATION – Second party opinion



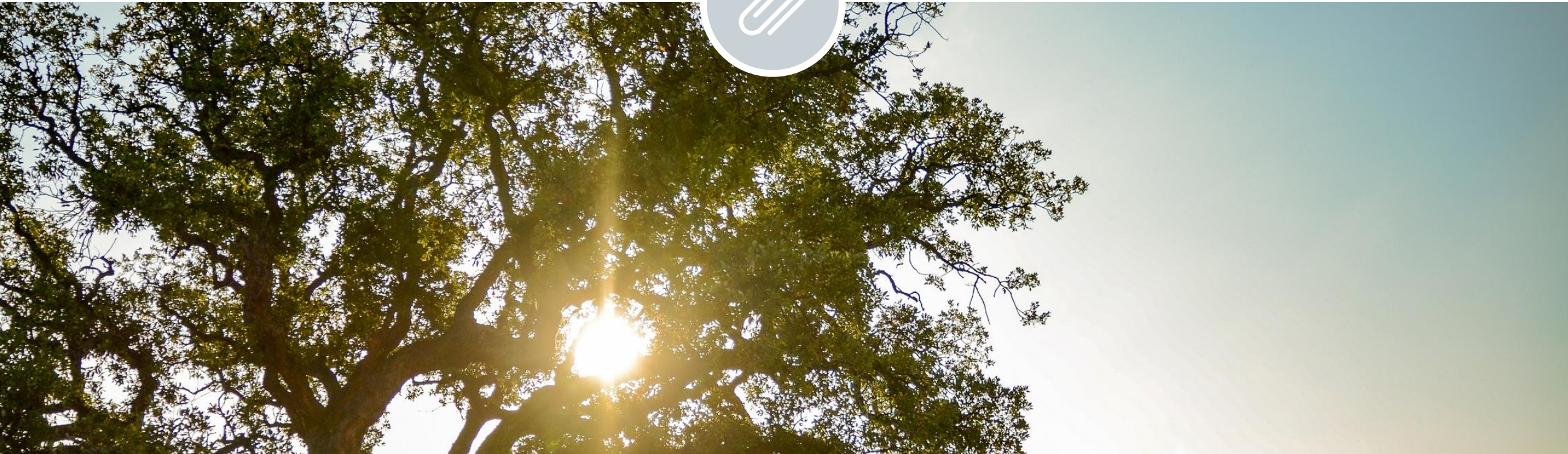
Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP⁽¹⁾

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).

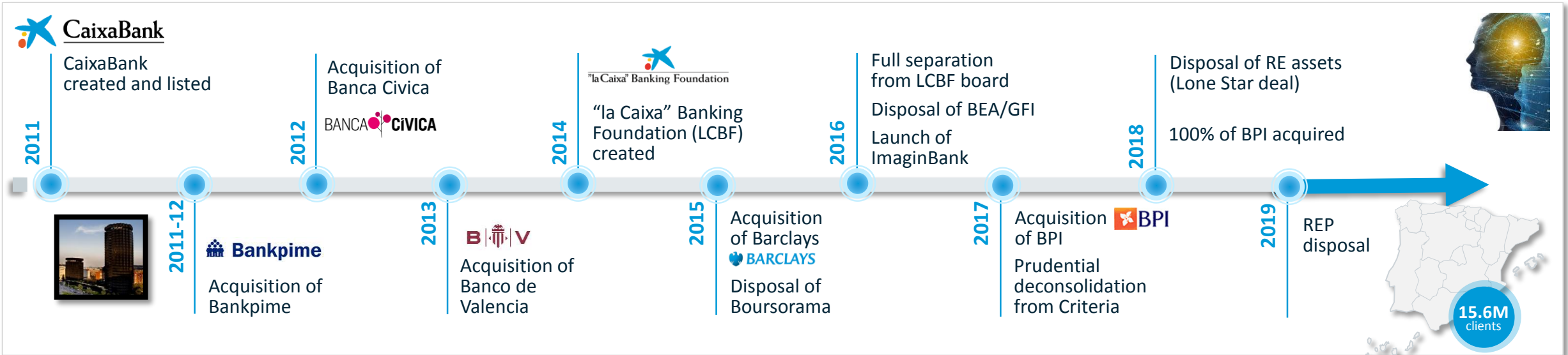
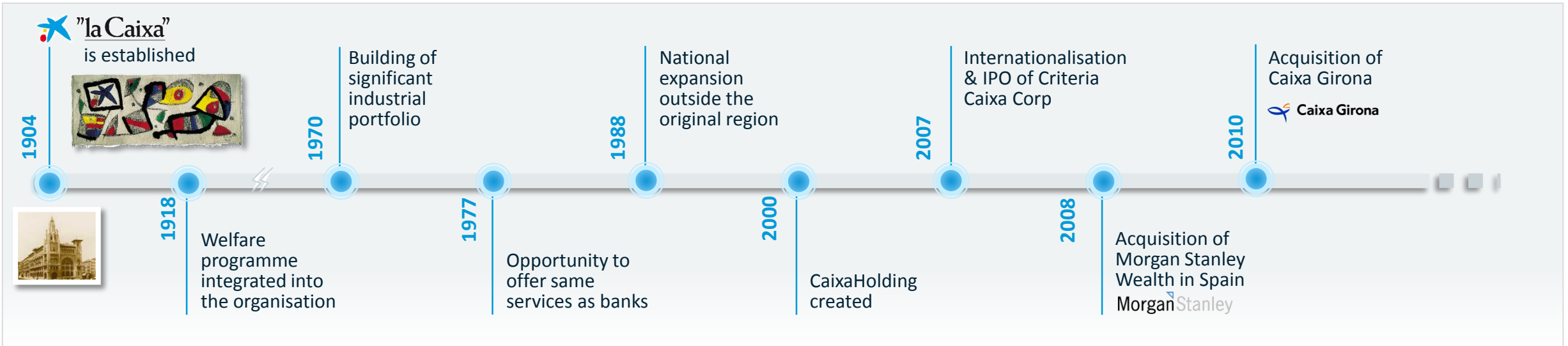
- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.
- CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.
- The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.

(1) This independent verification assessment is published on the CaixaBank website <https://www.caixabank.com>.

Appendix 1: CaixaBank Group overview – Additional information



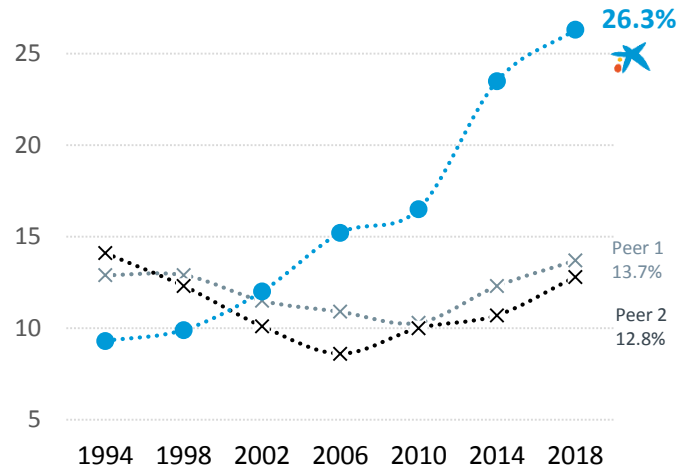
Managing the business distinctively for 115 years



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

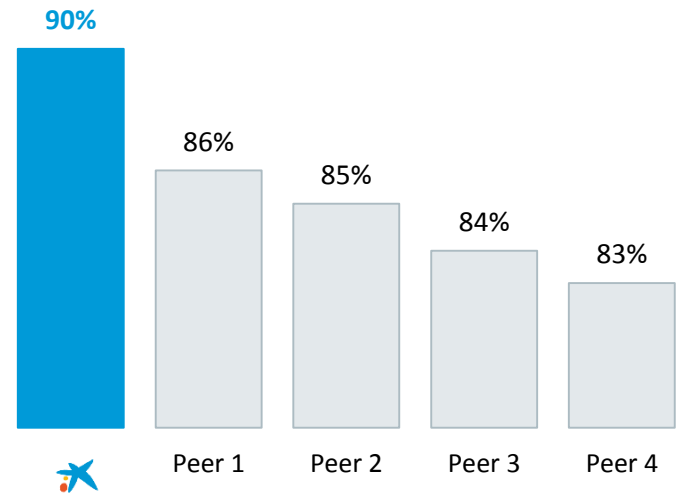
The largest scale and the best access to the market

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



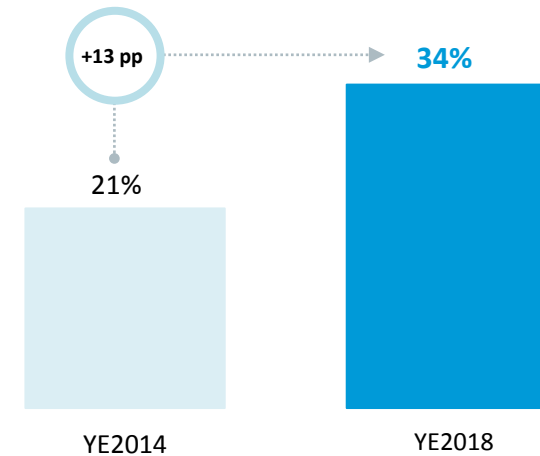
The primary bank for 90% of our customers

% retail clients considering relationship as primary⁽²⁾



High customer satisfaction

Net Promoter Score in retail banking ⁽⁴⁾



13.7 million customers in Spain



+1.9 million
in Portugal (BPI)

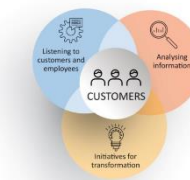
27.3%

Market share in payroll deposits (Spain)⁽³⁾

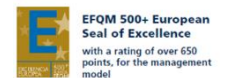


98.5%

Retention rate of high-value customers



- Quality of service
- Specialised service
- Customer intimacy



(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.
 (3) Source: CaixaBank estimates based on data from Social Security. As of 30 June 2019.
 (4) Percentage of promoters minus percentage of detractors. Internal data.

Premium brand reputation with ample external recognition

Premium brand reputation



Best Bank in Spain 2019
Best Bank for Corporate Responsibility in Western Europe 2019
Best Bank Transformation in Western Europe 2019 - Euromoney



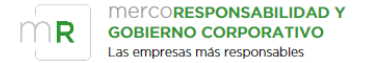
Best Bank in Spain 2019
Best Bank in Western Europe 2019
Global Finance



Bank of the Year in Spain 2018
The Banker



Dow Jones Sustainability Index
Among world's top banks in ESG



Most responsible financial institution & best corporate governance
Merco

Wide recognition of leading IT infrastructure



Best Private Bank for digital client communication 2019 – Global
PWM (FT Group)



Most Innovative Financial Institution in Western Europe 2019
Global Finance



Tech Project of the Year 2019 “Delivery channels” category (Biometric ATM’s)
The Banker



Innovative Touchpoints & Connected Experiences 2018 (CaixaBank Now App)
BAI



Best Consumer Digital Bank in Western Europe 2018
Global Finance

BPI: Premium brand and innovation recognitions



Most Trusted Bank Brand in Portugal 2019
Reader's Digest



Best Digital Bank Portugal 2019
5 estrelas



Excellence Brand 2019
Superbrands



Best Private Bank for digitally empowering relationship managers 2019 - Europe
PWM (FT Group)



Best Digital Team 2019
PayTech Digital Awards

Active participation in key initiatives

Alliances and partnerships in global initiatives



Alliance with "La Caixa" Banking Foundation, the leading foundation in Spain and the one of the biggest in the world



CaixaBank has chaired the presidency of the Spanish Network of the United Nations Global Compact since 2012



Public commitment to ensure that its policies promote gender equality (2013)



Commitment to ESG risk assessment in project financing of over 10 Million US dollars (2007)



Founder member, promotes economic growth linked to a low-carbon economy (2016)



The pension plans manager, VidaCaixa (2009), and the Group asset manager, CaixaBank Asset Management (2016), are signatories



Promotes sustainable finance and the integration of environmental and social aspects in the business (2018)



Defines the role and responsibilities of the financial sector to guarantee a sustainable future (2018)



Principles that promote integrity in the green and social bonds market (2015)



Global and collaborative initiative of companies committed to using 100% renewable energy (2016)



Commitment to foster, promote and spread new CSR ideas (2005)



Chair to promote innovation and sustainability in the agribusiness industry (2016)



Promotes microfinance as a tool to fight social and financial exclusion in Europe through self-employment and the creation of microenterprises (2007)



Chair of the Spanish National Advisory Board of the Global Steering Group for Impact Investment (2019)



Member of the Advisory Board for this initiative that monitors implementation of the EU's Agenda 2030 by Spanish companies (2017)

Join effort is essential to foster ESG and exchange best practices

Appendix 2: Additional financial information



2Q19 Results highlights: Solid activity and resilient revenues support net income in a quarter impacted by restructuring



Solid volume growth with resilient margins

Performing loans⁽¹⁾

+2.3% qoq

+3.3% ytd

Customer funds

+3.1% qoq

+6.2% ytd

Customer spread

222 bps

-1bp vs. 2Q18



Core revenues improve but not enough to meet FY guidance in the lower rate environment. Revised to ~1%

NII

+0.2% qoq

+0.9% yoy

Non-NII core revenues

+3.4% qoq

-4.3% yoy

FY19e Core revenues

~ +1% yoy

vs. prev. guidance ~+3% yoy



19E cost growth revised down to ~3% after swift restructuring execution

Restructuring cost

€978 M Gross

€685 M post-tax

Cost savings

~ €200 M Annual

~ €80 M in 2H19

FY19e Recurrent costs

~ +3% yoy

vs. prev. guidance ~+5% yoy



Balance sheet metrics further reinforced

NPL ratio / CoR⁽²⁾

4.2% / 2 bps

-46 bps/ -2 bps ytd

CET1 / MREL

11.6% / 21.2%

+5 bps ytd/+232 bps ytd

Liquid assets

€87.6Bn +10.1% ytd

TLTRO: €14.8Bn (-48% ytd)

2Q19 Net Income of €89 M (-85.1% yoy /+30.3% adjusted ⁽³⁾) with Group RoTE trailing 12M at 9.4% adjusted ⁽³⁾

(1) +1.5% qoq/+2.5% ytd if seasonally adjusted to exclude €1.7Bn seasonal pension pre-payments in 2Q.

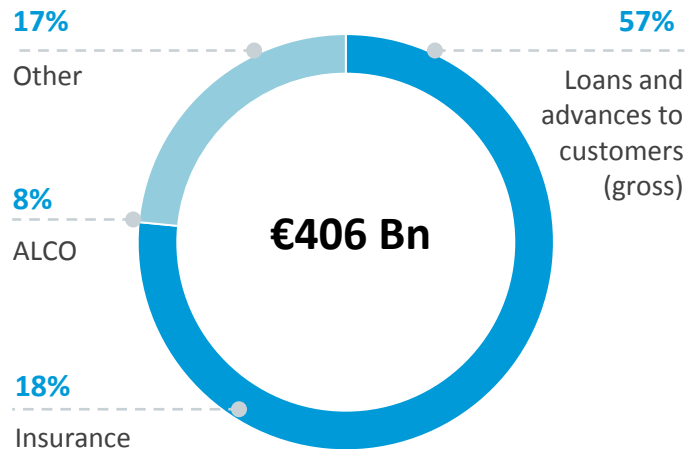
(2) CoR trailing 12M. CoR trailing 12M PF excluding an extraordinary write back in 3Q18 stands at 14 bps.

(3) Excluding restructuring charges in 2Q19 (€685M post-tax).

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

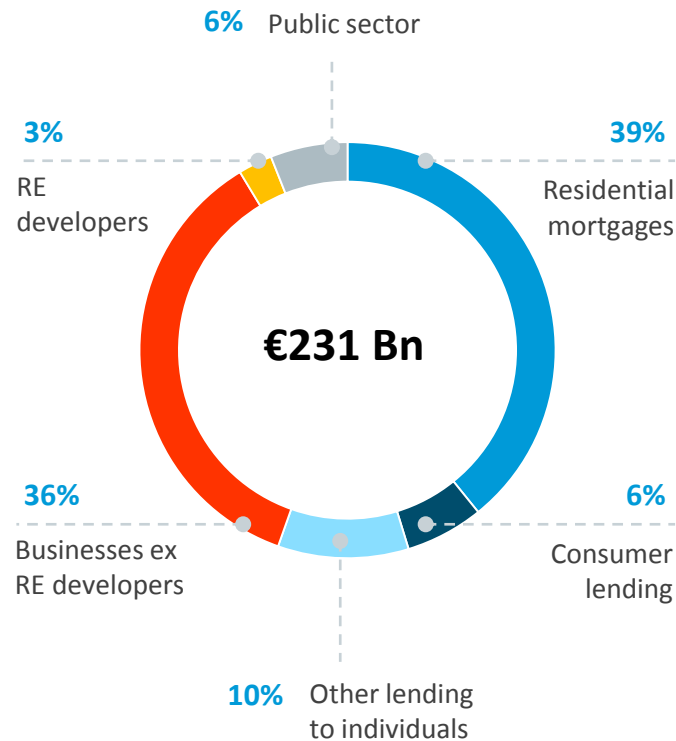
Asset breakdown

In % of total as of 30 June 2019



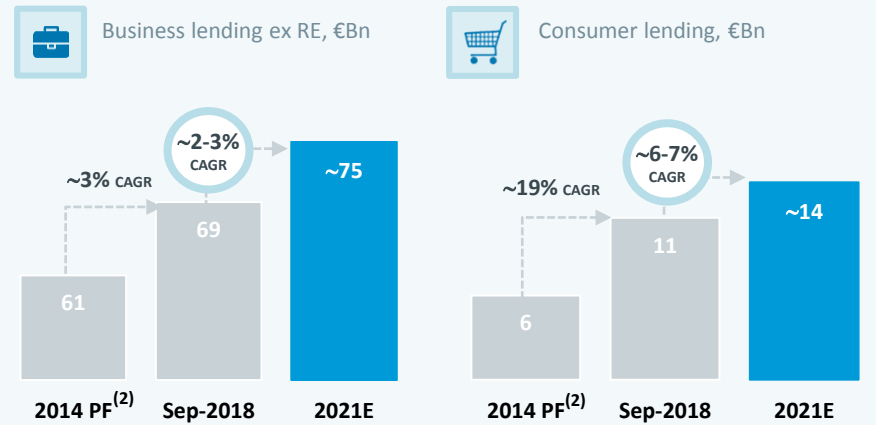
Customer-loan portfolio

Loans and advances to customers (gross), breakdown by main category in % of total as of 30 June 2019



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 shows solid growth⁽³⁾

+5.4 yoy 2018

Consumption of durable goods is still below pre-crisis levels⁽¹⁾⁽⁴⁾

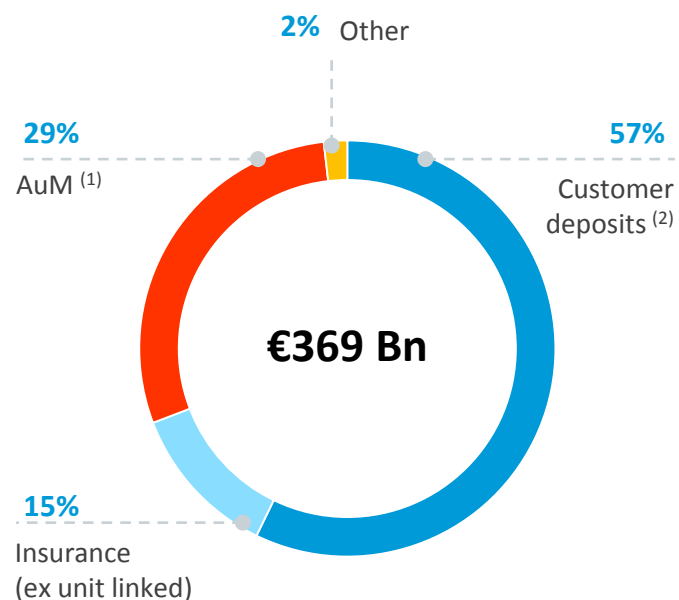
~90% of 2007 levels

(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.

Conservatively managed balance sheet: stable funding structure

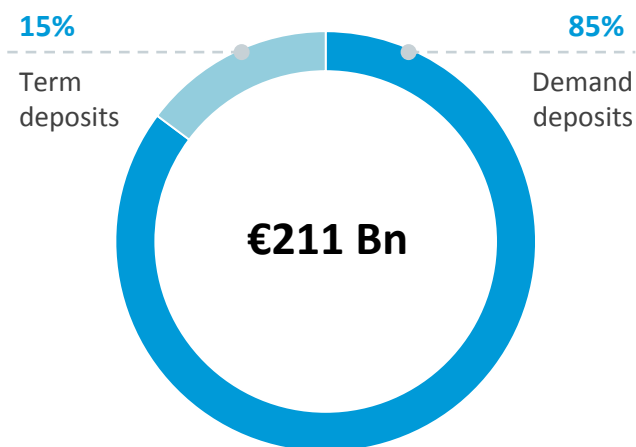
Customer funds

Breakdown by main category, in % of total as of 30 June 2019



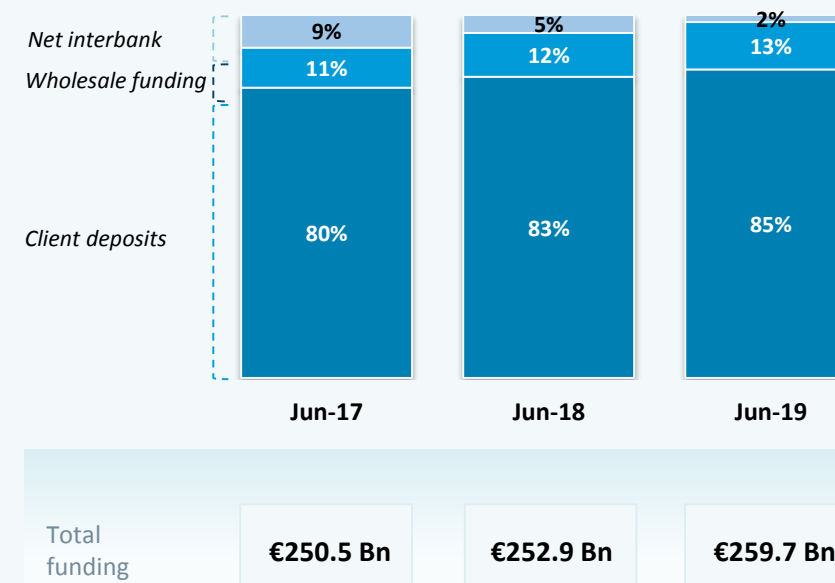
Customer deposits

Customer deposit breakdown, in % of total as of 30 June 2019



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

Funding structure, as of period-end



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

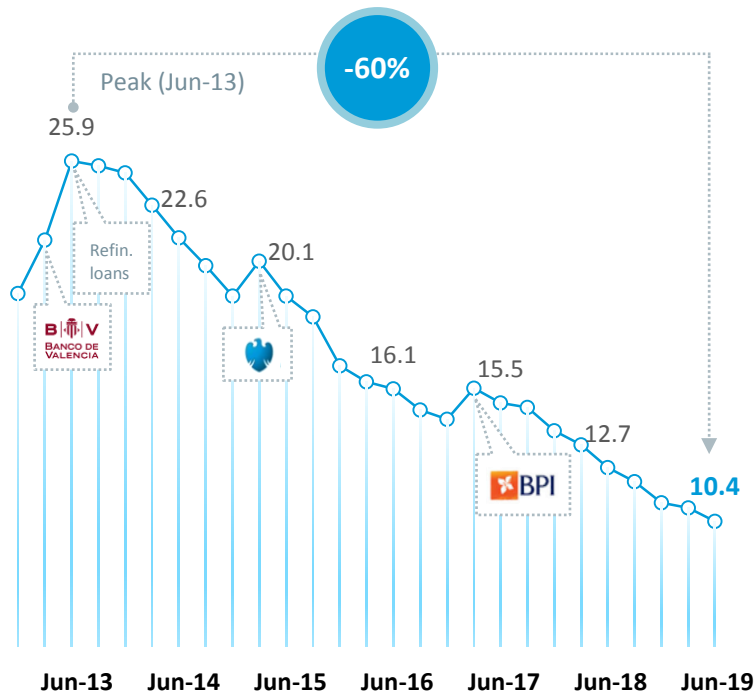
(1) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.

(2) Includes retail debt securities amounting to €1,773M as of 30 June 2019, of which €950M correspond to a 5y retail note issued in 1Q19.

Significant de-risking of non-core assets

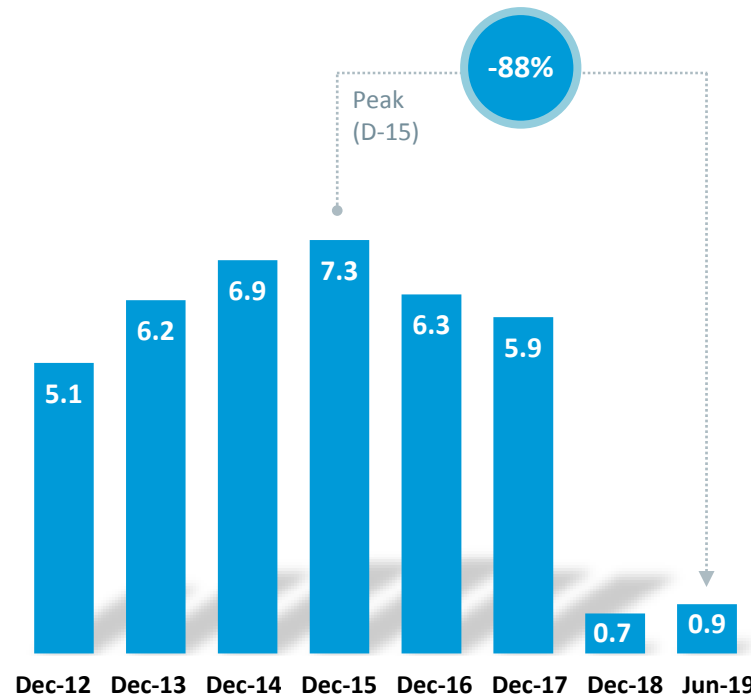
NPLs

Group NPL stock⁽¹⁾, in €Bn



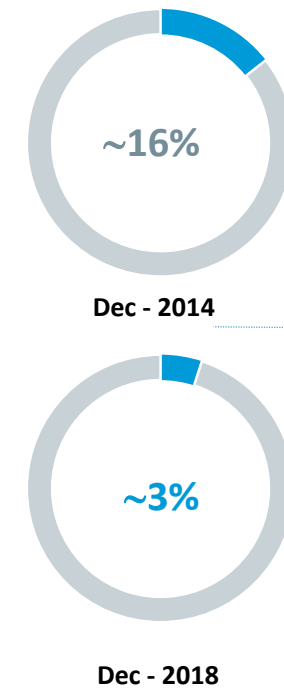
Net OREO exposure

CABK ex BPI 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⁽⁵⁾: 11.9%

BPI acquisition:

- 44.1% 2014
→ 100% YE18

(1) Including contingent liabilities

(2) 2014 PF Barclays Spain.

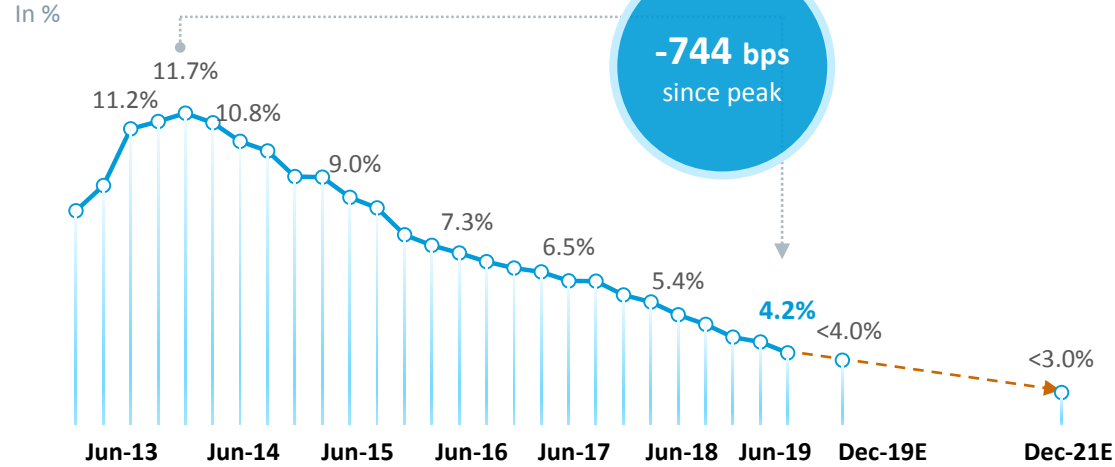
(3) Capital allocation defined as the capital consumption of the investment portfolio over total capital consumption. As presented in Investor Day in November 2018.

(4) As of 30 June 2019 vs. 2014.

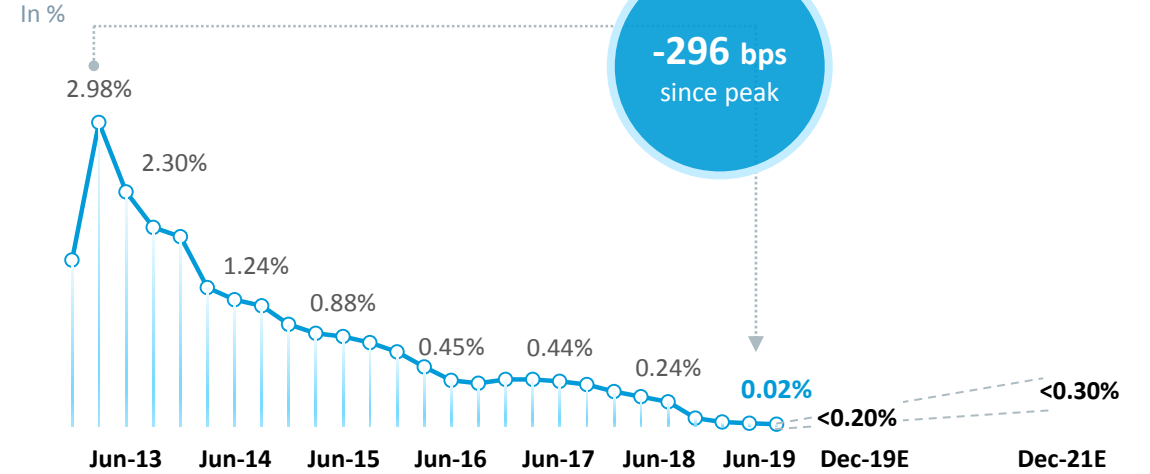
(5) On 20 September 2018, CaixaBank announced the intention to sell down the existing shareholding in Repsol S.A. through a disposal programme. Refer to Significant Event #269777 (CNMV) for additional information. Full disposal completed in 2Q19.

Sound risk indicators

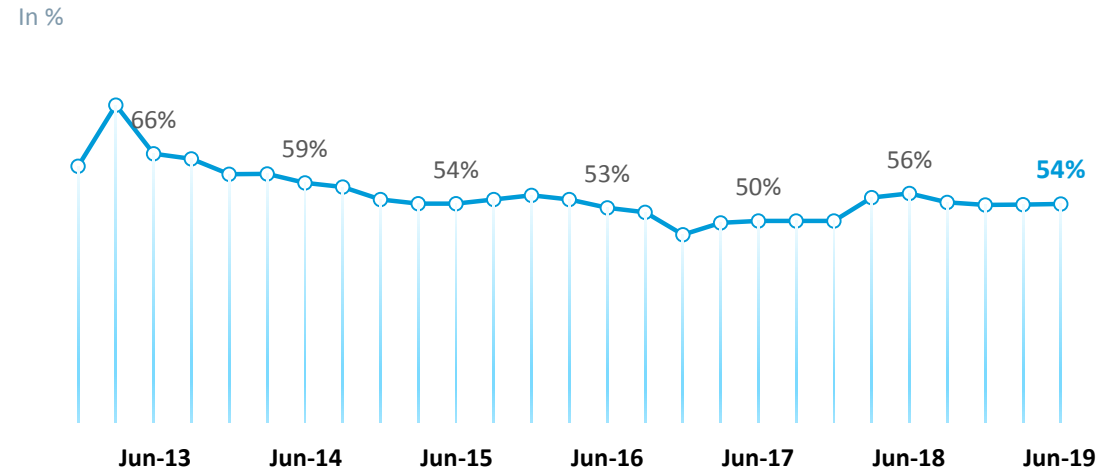
NPL ratio



Cost of risk⁽¹⁾

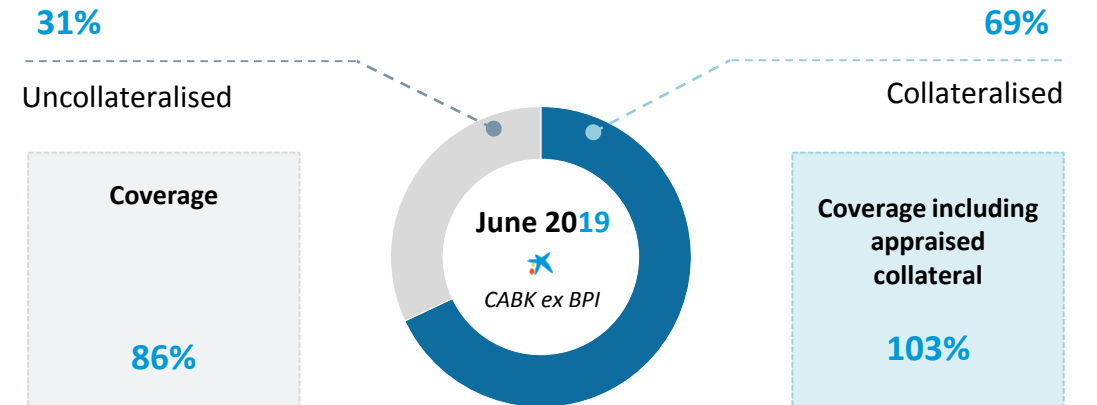


NPL coverage ratio



Coverage breakdown by collateral

CABK ex BPI NPL/collateral breakdown by collateral, 30 June 2019



(1) Trailing 12M. Excluding one-off in 4Q16.

Solid capital position with the lowest SREP requirement among peers reflecting lower risk-profile

Capital ratios and requirements

Group⁽¹⁾, as of 30 June 2019 and in % of RWA

CET1	11.6%
Tier 1	13.1%
Total Capital	15.3%
Subordinated MREL	18.5%
MREL ⁽²⁾	21.2%
Leverage ratio	5.5%

2019 CET1
SREP⁽³⁾

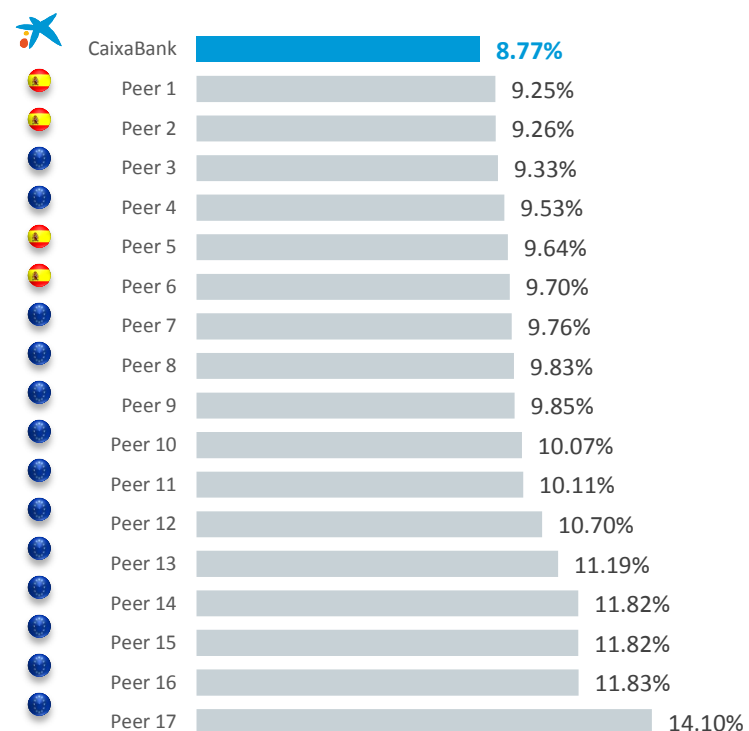
8.77%

MREL
require.
2021⁽⁴⁾

22.5%

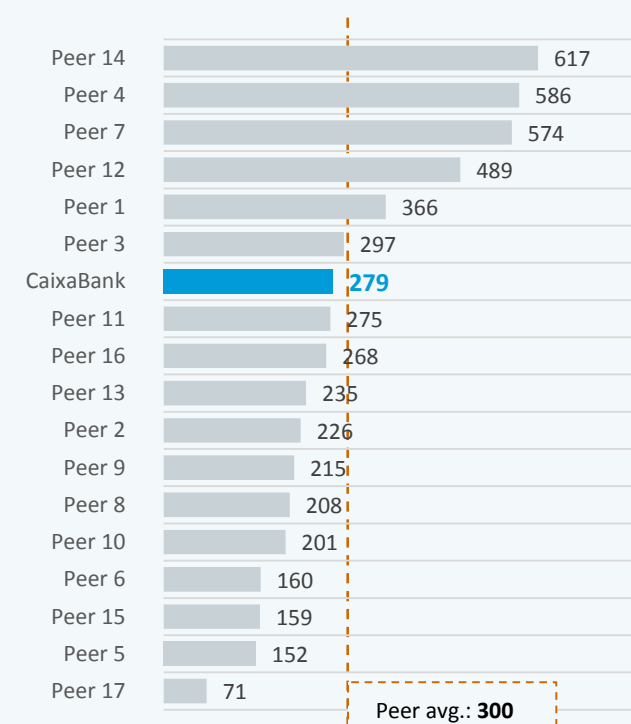
CET1 SREP requirement 2019

In % of RWAs⁽⁵⁾



Distance to MDA⁽⁶⁾

Based on CET1 as of 30 June 2019 and SREP 2019⁽⁵⁾, in bps



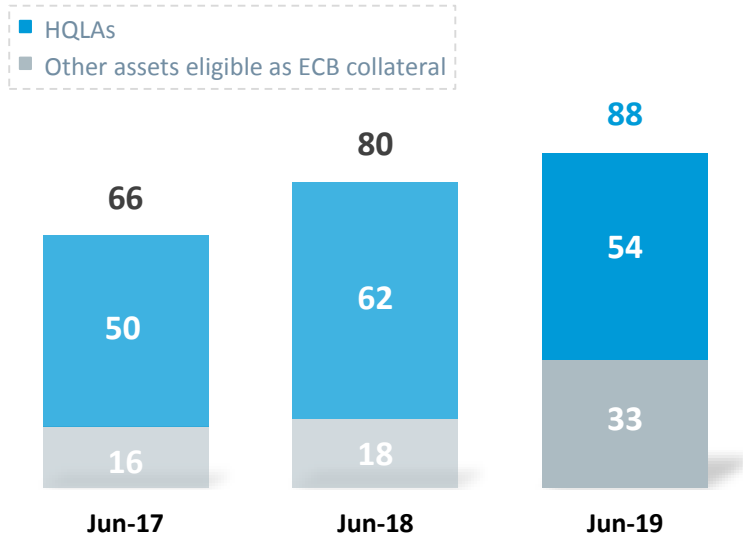
Comfortable distance to MDA

(1) CaixaBank CET1 ratio on a solo basis as of 30 June 2019 is 13.3%. BPI CET1 ratio as of 30 June 2019 is 13.4% (13.1% on a solo basis). (2) Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. (3) Includes 0.02% corresponding to the countercyclical buffer for exposures in countries other than Spain/Portugal. (4) In terms of consolidated risk weighted assets, as of 31 December 2017. (5) Sources: based on information reported by companies. Peer group includes: ABN Amro, B. Sabadell, B. Santander, Bankia, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Nordea, Société Générale, Unicredit. Note: SREP requirement for Nordea, temporary figure pending new Pillar 2R from the SRB. (6) Considering AT1/Tier 2 shortfalls.

Strong liquidity position further reinforced

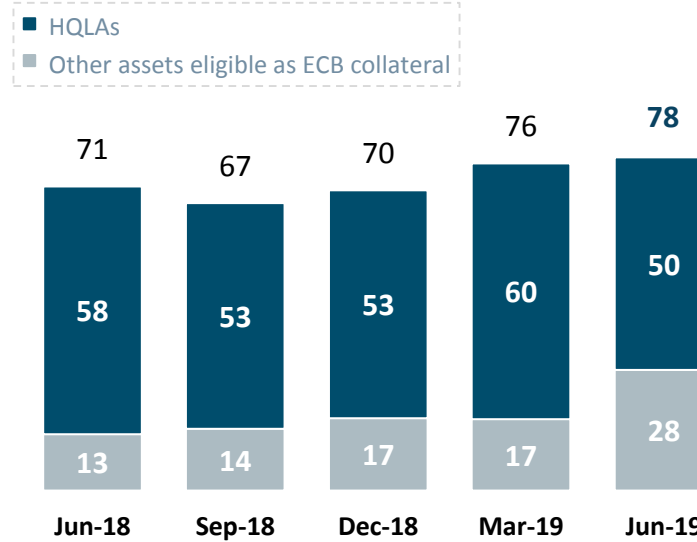
Group liquidity metrics

Total liquid assets (Group), in €Bn



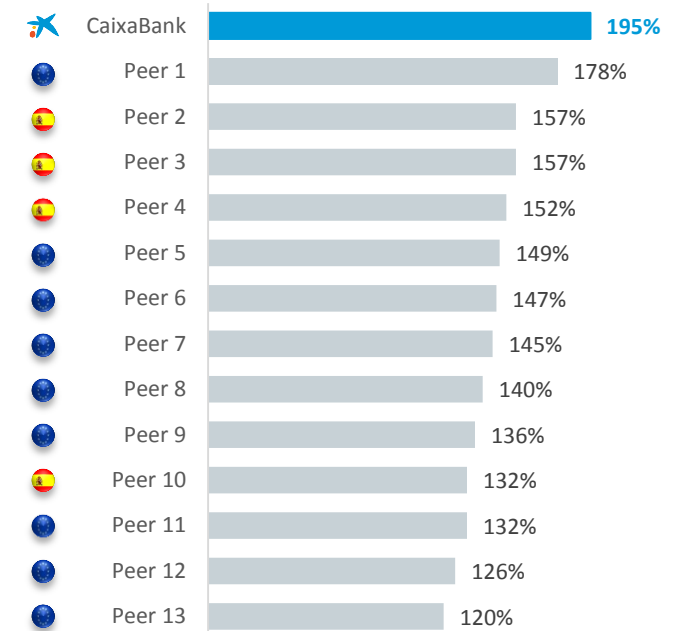
CaixaBank ex BPI liquidity metrics

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

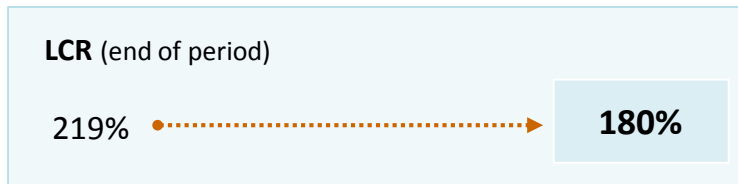
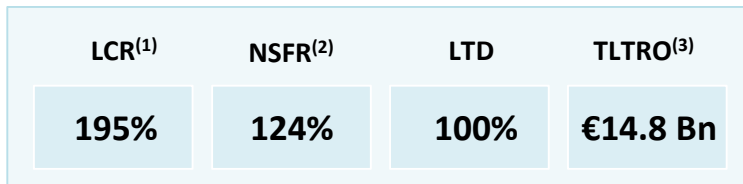


The highest LCR among peers

LCR⁽⁴⁾, as of 30 June 2019



Other liquidity metrics, as of 30 June 2019



Well above Spanish peer average (159%) and other Euro ex Spanish peer average (141%)

(1) LCR 12 month average (LCR as of 30 June 2019 stands at 179%).

(2) NSFR end of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).

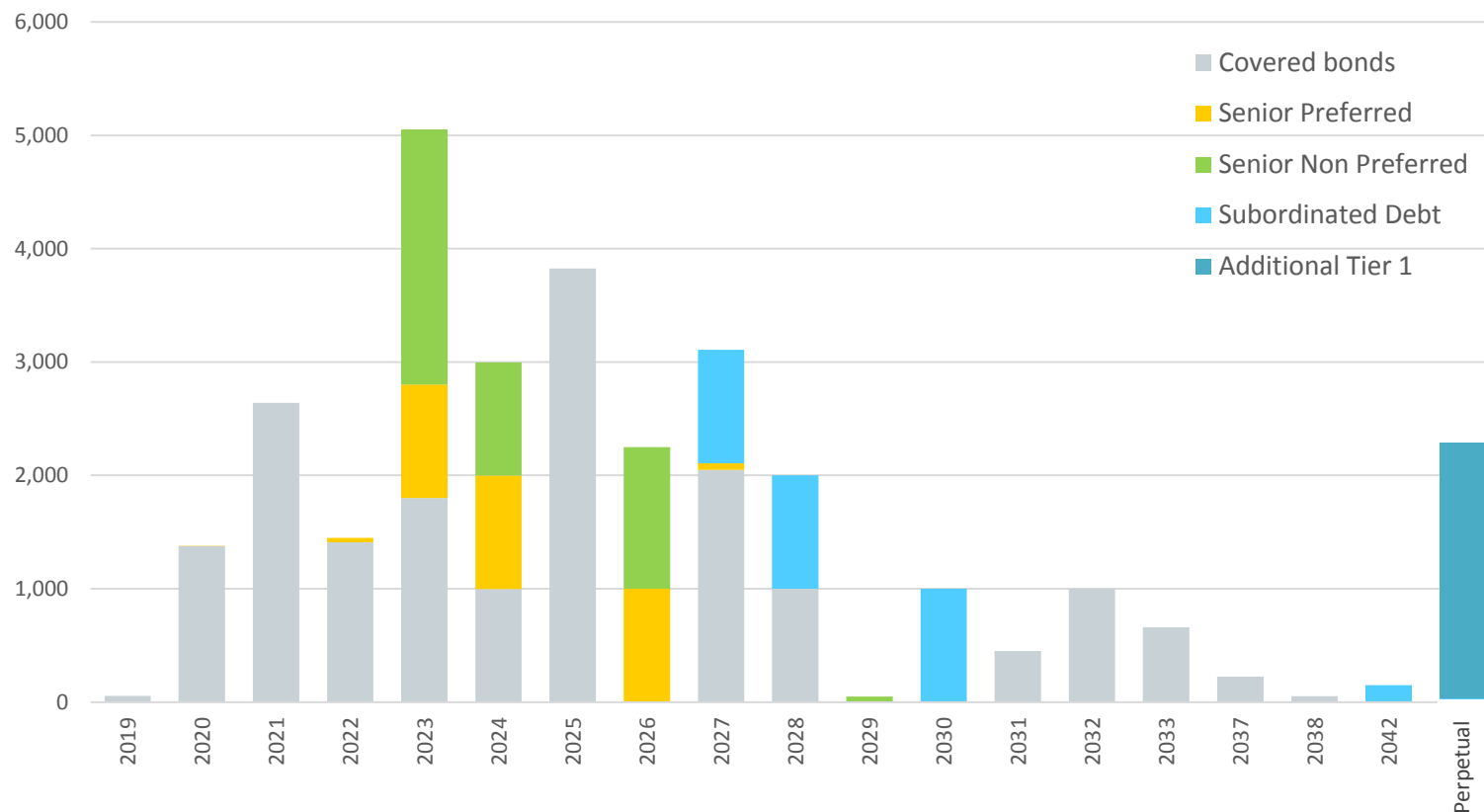
(3) Includes €1.4Bn from BPI, all TLTRO II. Redemption of €13.4Bn of CaixaBank in June 2019.

(4) Sources: based on information reported by companies. Peer group includes: B. Sabadell, B. Santander, Bankia, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, Erste Group, ING Groep, KBC, Nordea and Société Générale.

Limited refinancing risk

Wholesale maturity schedule

As of 30 June 2019, in €M



Benchmark hybrid capital

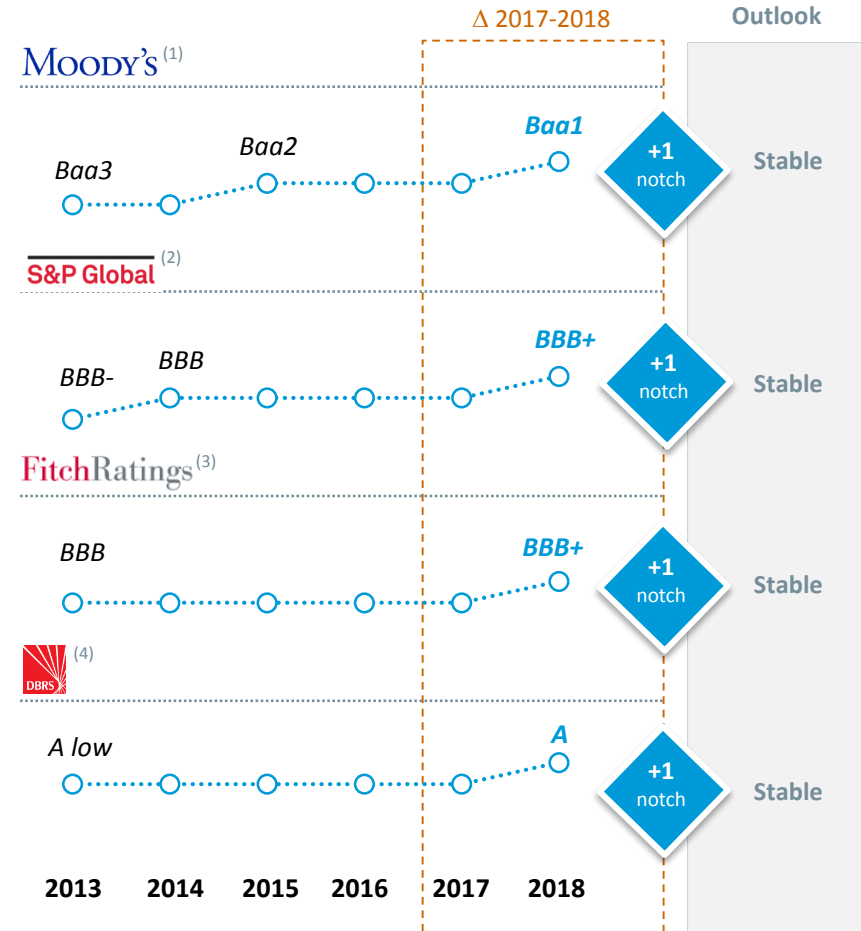
Maturity and call dates

	Volume	Maturity	Calls far away: 1 st 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 1 August 2019

	MOODY'S	S&P Global	FitchRatings	DBRS
Investment grade	Aaa	AAA	AAA	AAA CB
	Aa1 CB	AA+	AA+	AA high
	Aa2	AA CB	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	A SP
	A3	A-	A-	A low SNP
	Baa1 SP	BBB+ SP	BBB+ SP/SNP	BBB high T2
	Baa2	BBB SNP	BBB T2	BBB
	Baa3 SNP	BBB- T2	BBB-	BBB low
Non-investment grade	Ba1 T2	BB+	BB+	BB high
	Ba2	BB AT1	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 17 May 2019. Short-term rating P-2.
 (2) As of 31 May 2019. 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).

P&L and balance sheet

P&L

€ million	1H19	1H18	Year-on-year	%
Net interest income	2,478	2,432	46	1.9
Dividend income	161	121	40	33.2
Share of profit/(loss) of entities accounted for using the equity method	209	503	(294)	(58.4)
Net fee and commission income	1,248	1,293	(45)	(3.5)
Trading income	261	293	(32)	(10.9)
Income and expense under insurance or reinsurance contracts	264	282	(18)	(6.4)
Other operating income and expense	(176)	(270)	94	(34.8)
Gross income	4,445	4,654	(209)	(4.5)
Recurring administrative expenses, depreciation and amortisation	(2,408)	(2,304)	(104)	4.5
Extraordinary expenses	(978)	(8)	(970)	
Pre-impairment income	1,059	2,342	(1,283)	(54.8)
Pre-impairment income stripping out extraordinary expenses	2,037	2,350	(313)	(13.3)
Allowances for insolvency risk	(204)	(248)	44	(17.6)
Other charges to provisions	(91)	(283)	192	(67.8)
Gains/(losses) on disposal of assets and others	(38)	(70)	32	(46.7)
Profit/(loss) before tax	726	1,741	(1,015)	(58.3)
Income tax expense	(104)	(401)	297	(74.1)
Profit/(loss) after tax	622	1,340	(718)	(53.6)
Profit/(loss) attributable to minority interest and others		42	(42)	
Profit/(loss) attributable to the Group	622	1,298	(676)	(52.1)

- 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'.
- The change in this 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.
- 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

€ million	Jun 30, 2019	Mar 31, 2019	Change %	Dec 31, 2018	Change %
- Cash and cash balances at central banks and other demand deposits	17,067	23,857	(28.5)	19,158	(10.9)
- Financial assets held for trading	12,806	10,434	22.7	9,810	30.5
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	573	638	(10.2)	704	(18.6)
<i>Equity instruments</i>	212	219	(3.2)	232	(8.6)
<i>Debt securities</i>	92	91	1.1	145	(36.6)
<i>Loans and advances</i>	269	328	(18.0)	327	(17.7)
- Financial assets at fair value with changes in other comprehensive income	20,359	26,145	(22.1)	21,888	(7.0)
- Financial assets at amortised cost	251,348	245,357	2.4	242,582	3.6
<i>Credit institutions</i>	6,648	8,533	(22.1)	7,555	(12.0)
<i>Customers</i>	227,700	219,713	3.6	217,967	4.5
<i>Debt securities</i>	17,000	17,111	(0.6)	17,060	(0.4)
- Derivatives - Hedge accounting	2,034	2,025	0.4	2,056	(1.1)
- Investments in joint ventures and associates	3,962	3,991	(0.7)	3,879	2.1
- Assets under the insurance business ¹	70,774	65,270	8.4	61,688	14.7
- Tangible assets ²	7,478	7,414	0.9	6,022	24.2
- Intangible assets	3,820	3,850	(0.8)	3,848	(0.7)
- Non-current assets and disposal groups classified as held for sale	1,285	1,290	(0.4)	1,239	3.7
- Other assets	14,501	13,865	4.6	13,748	5.5
Total assets	406,007	404,136	0.5	386,622	5.0
Liabilities	382,023	379,386	0.7	362,564	5.4
- Financial liabilities held for trading	11,514	9,705	18.6	9,015	27.7
- Financial liabilities at amortised cost	289,773	294,937	(1.8)	282,460	2.6
<i>Deposits from central banks and credit institutions</i>	26,965	41,831	(35.5)	37,440	(28.0)
<i>Customer deposits</i>	223,903	214,189	4.5	210,200	6.5
<i>Debt securities issued</i>	32,751	33,265	(1.5)	29,244	12.0
<i>Other financial liabilities</i>	6,154	5,652	8.9	5,576	10.4
- Liabilities under the insurance business ¹	68,298	63,779	7.1	60,452	13.0
- Provisions	5,484	4,421	24.0	4,610	19.0
- Other liabilities	6,954	6,544	6.3	6,027	15.4
Equity	23,984	24,750	(3.1)	24,058	(0.3)
- Shareholders' equity ³	25,218	25,832	(2.4)	25,384	(0.7)
- Minority interest	28	30	(6.7)	29	(3.4)
- Accumulated other comprehensive income ³	(1,262)	(1,112)	13.5	(1,355)	(6.9)
Total liabilities and equity	406,007	404,136	0.5	386,622	5.0



BEING WHAT WE

NEED TO BE

MAKES US

DIFFERENT



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