Goldman Sachs- European Financials Conference

CaixaBank: ready for the future

Juan María Nin, President and CEO of “la Caixa”

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“la Caixa” Group: a consistent strategy of long-term growth and foresight

“la Caixa” Group
3rd financial group in Spain, 1st Spanish savings bank, 1st in retail banking

Strategic Plan: 2007-2010

Banking in Spain:
• Leadership in retail banking
• Development of complementary segments

International Banking:
• Building a presence in attractive markets
• Supporting international growth of our customers

Criteria CaixaCorp:
• IPO (market discipline, access to capital markets)
• Increasing the weight of financials (~40/60%)
• Active portfolio management

CaixaBank
a listed-integrated banking group
Ready for the future
CaixaBank: a natural step in Criteria’s strategic development

- **IPO (Oct’07)**
  - Financials\(^1\): 17%

- **December 2010**
  - Financials\(^1\): 37%

- **CaixaBank 2010 Pro-forma**
  - Financials\(^1\): ~75%

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**Exposure to markets**
- Access to equity capital markets
- Subject to market discipline

**Sectorial transformation**
- Basel III capital requirements
- Opportunities in Spanish banking sector

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1. % of Gross asset value
Reorganization of “la Caixa” Group: Identical core-businesses with a more efficient capital structure

<table>
<thead>
<tr>
<th>Existing structure</th>
<th>New structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Welfare Projects</td>
<td>Welfare Projects</td>
</tr>
<tr>
<td>&quot;la Caixa&quot;</td>
<td>&quot;la Caixa&quot;</td>
</tr>
<tr>
<td>(unlisted)</td>
<td>(unlisted)</td>
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<tr>
<td>Banking Business</td>
<td>CaixaBank</td>
</tr>
<tr>
<td>(includes real</td>
<td>(formeral Criteria-listed)</td>
</tr>
<tr>
<td>estate assets)</td>
<td>Book Value: €20.3 bn</td>
</tr>
<tr>
<td>Criteria</td>
<td>81.1%¹</td>
</tr>
<tr>
<td>CAIXA Corp</td>
<td></td>
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<tr>
<td>(listed company)</td>
<td></td>
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<tr>
<td>Insurance companies</td>
<td></td>
</tr>
<tr>
<td>International</td>
<td>Retail Banking &amp; Insurance⁵</td>
</tr>
<tr>
<td>Banking portfolio</td>
<td></td>
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<tr>
<td>Industrial portfolio</td>
<td></td>
</tr>
</tbody>
</table>

1. Does not take account the mandatory convertible bond of €1.5 bn
2. Book Value as of December 2010
3. Stakes: BEA (15.4%), Erste Bank (10.1%), Inbursa (20.0%), BPI (30.1%), Boursorama (20.8%)
4. Stakes: Repsol (13.0%), Telefonica (5.0%)
5. Foreclosed real estate is being incorporated in CaixaBank since 1st of March
1st July: closing of the transaction

- Transaction Announcement/Webcast
- Work on confirmatory due diligence and fairness opinions from independent advisors
- Receipt of due-diligence report and fairness opinion
- Boards of “la Caixa” / Criteria approve final terms
- Criteria (New CaixaBank) – Analyst Presentation

Issuance of the Mandatory Convertible Bond

OVERSUBSCRIPTION

Size: €1,500 million
Target investor:
- 100% retail through “la Caixa” network (MiFID product)
- Subscription: 23rd May to 3rd June

Coupon:
- 7% annual, payable quarterly

Conversion:
- 50% December 2012
- 50% December 2013

Conversion price:
- 5.10% or 105% of share price in the subscription period
CaixaBank at a glance: a flagship institution

**Ranked 1st in retail banking in Spain**
- Segmented business model: customer focus
- €265 bn Total assets
- €430 bn Business volume (€189bn loans & €241bn customer funds)

**Sound Risk profile**
- Low-risk business model
- Lowest NPL -3.95%−; Highest coverage -65%− among the leading institutions

**Robust financial metrics**
- €19.6bn of liquidity
- Core capital BIS II : 9.3% (1Q11); 10.4% post-MCB
- Core Capital BIS III > 8% in 2012, with no need for phase-in

**Strong capacity to generate recurring income**
- Market diversification: focused on growth markets
- Income diversification: stakes in Repsol and Telefónica
- €3,172 million: Pre-impairment recurring income in 2010
- 8% Recurring RoE in 2010

All of this reinforced by a premium brand reputation
(The financial brand with the best reputation for the 8th consecutive year)
CaixaBank: the leading retail franchise in Spain
Segmented business model sustained by high-quality growth

Segmentation as the key to better serving client needs

2008 Specialised network
- Wealth Banking: 10
- Corporate Banking: 200
- Private Banking: 0.5
- Business Banking: 6

2009 Specialised managers
- Affluent Banking: 1
- SME Banking: 1

Retail Banking (the main pillar)
10.5 million customers
3.7 million linked customers

Business volume breakdown

1st Retail Banking 50%
- 21.0% customer penetration
- 2.0 million payroll deposits
- 1.1 million pension deposits

1st1 Affluent Banking 16%
- 1,022 specialised staff
- €62bn in customer funds

3rd2 Private Banking 8%
- 32 centres & 362 specialised staff
- €35bn in customer funds

1st3 SME Banking 10%
- 828 specialised staff
- €25bn in loans

3rd4,5 Business & Corporate Banking 16%
- 86 centres & 927 specialist staff
- €36bn in loans

1. Source: DBK (April 2011)
2. Position by funds under management (2010 DBK)
3. Rank by position amongst customers (FRS 2010)
4. Rank by market share in factoring and confirming
5. Including Wealth Banking
<table>
<thead>
<tr>
<th>Service</th>
<th>2006</th>
<th>2006-2011 Gain(%)</th>
<th>2011*</th>
<th>2011*-2010 Gain(%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Direct deposit of salaries</strong></td>
<td></td>
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<tr>
<td>1st</td>
<td>14.1%</td>
<td>144bp</td>
<td>15.6%</td>
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<tr>
<td>2006</td>
<td>2011*</td>
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<tr>
<td><strong>Life insurance (premiums)</strong></td>
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<tr>
<td>1st</td>
<td>7.1%</td>
<td>1,050bp</td>
<td>17.6%</td>
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<tr>
<td>2006</td>
<td>2011*</td>
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<tr>
<td><strong>Direct deposit of pensions</strong></td>
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<tr>
<td>1st</td>
<td>12.3%</td>
<td>122bp</td>
<td>13.6%</td>
<td></td>
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<tr>
<td>2006</td>
<td>2011*</td>
<td></td>
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<tr>
<td><strong>Mutual funds</strong></td>
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<tr>
<td>3rd</td>
<td>5.5%</td>
<td>670bp</td>
<td>12.2%</td>
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<tr>
<td>2006</td>
<td>2011*</td>
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<tr>
<td><strong>Pension Plans</strong></td>
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<tr>
<td>2nd</td>
<td>12.6%</td>
<td>362bp</td>
<td>16.2%</td>
<td></td>
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<tr>
<td>2006</td>
<td>2011*</td>
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<tr>
<td><strong>Merchant business (POS)</strong></td>
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<tr>
<td>1st</td>
<td>16.5%</td>
<td>463bp</td>
<td>21.2%</td>
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</tr>
<tr>
<td>2006</td>
<td>2010</td>
<td></td>
<td></td>
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<tr>
<td><strong>Factoring &amp; Confirming</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>3rd</td>
<td>7.2%</td>
<td>770bp</td>
<td>14.9%</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>2011*</td>
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<tr>
<td><strong>Commercial loans</strong></td>
<td></td>
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<td></td>
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<tr>
<td>2nd</td>
<td>6.0%</td>
<td>400bp</td>
<td>10.0%</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>2010</td>
<td></td>
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<tr>
<td><strong>Foreign trade</strong></td>
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<td></td>
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</tr>
<tr>
<td></td>
<td>8.0%</td>
<td>694bp</td>
<td>14.9%</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>2011*</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Bank of Spain, INVERCO, ICEA, Factoring Association and SWIFT
(*) Last available data
Intense commercial activity supported by the leading multi-channel distribution network

Branches: the largest network
(12.6% market share\textsuperscript{1})

<table>
<thead>
<tr>
<th>Market shares</th>
<th>Branches</th>
<th>Business volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>Catalonia &amp; Balearic Islands:</td>
<td>24.3%</td>
<td>27.0%</td>
</tr>
<tr>
<td>Rest of areas:</td>
<td>9.6%</td>
<td>6.9%</td>
</tr>
</tbody>
</table>

ATMs: the widest network in Spain
8,010 ATMs
13.2% market share\textsuperscript{1}
69% absorption ratio\textsuperscript{2}

Internet banking: European leadership
6.6 million customers
30.3% market penetration\textsuperscript{1}
66% absorption ratio for businesses\textsuperscript{3}

Mobile banking: Global leadership
2.0 million customers
46% market penetration\textsuperscript{1}

Source: Nielsen (internet and mobile banking market share)
Notes:
(1) As of December 2010
(2) In branch timetable. Operations considered: withdrawals, cash deposits, savings account updates, bill payments and cheque deposits
(3) Operations considered: national bank transfers, buy/sell stocks, bank bills (bill discount and bill acceptance)
Supported by a solid balance sheet that will set the scene for future growth

<table>
<thead>
<tr>
<th>Robust capital base</th>
<th>Strong liquidity position</th>
<th>Superior asset quality</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.3% Core Capital (BIS II)</td>
<td>€19.6bn Liquidity</td>
<td>• With the lowest NPL ratio and the highest coverage among leading institutions:</td>
</tr>
<tr>
<td>10.4% Post- Mandatory Convertible Bond</td>
<td>€ 0bn Unused ECB credit facility</td>
<td>3.95% NPL ratio</td>
</tr>
<tr>
<td>&gt;8% Core Capital (BIS III) Look-through 2019 in 2012 (with no need for phase-in)</td>
<td></td>
<td>65% Coverage ratio</td>
</tr>
<tr>
<td>138bps Capital buffer Unrealized capital gains from TEF, REP²</td>
<td>134% Loan-to-deposit ratio³</td>
<td>€3.2bn Specific provision</td>
</tr>
<tr>
<td></td>
<td></td>
<td>€1.8bn Generic provision</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• With limited exposure to real estate assets</td>
</tr>
</tbody>
</table>

(1) 1Q 2011 figures are reported as if CaixaBank had been operating on an actual basis from 1/1/2010 and will be comparable to actual data going forward
(2) As of 31st March 2011
(3) Loan-to-deposit ratio: total net customer loans (€183.6 bn)/ customer deposits (€136.2 bn)
Focus on risk: a positive track-record in managing risk

CaixaBank: Superior asset quality

- **Retail banking business model** results in a **diversified risk profile**: 51% loans to individuals
- **Good collateral**: 66% with mortgage guarantees (mainly primary residences - 88%)
- **Prudent LTV policy**: 89% with LTV < 80%

- **Specialized collections teams** created within the branch network at the very beginning of the crisis
- **Forward looking risk-monitoring** approach for default preemption through automated anticipatory actions

- **Advanced underwriting framework** based on the expected loss of both product and client/group
- **Risk-adjusted pricing** takes into account the profitability of the whole client relationship
- Proactive and integrated management of customer value and risk

NPL ratio below the sector average over the past 20 years
Resilient retail mortgage book and manageable exposure to real estate development loans

### CaixaBank: loan book and NPL by segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>31 March 2011</th>
<th>31 Dec 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€bn</td>
<td>NPL Ratio</td>
</tr>
<tr>
<td>Loans to individuals</td>
<td>95.3</td>
<td>1.7%</td>
</tr>
<tr>
<td>House purchasing</td>
<td>69.9</td>
<td>1.4%</td>
</tr>
<tr>
<td>Other</td>
<td>25.4</td>
<td>2.6%</td>
</tr>
<tr>
<td>Loans to businesses</td>
<td>83.7</td>
<td>7.4%</td>
</tr>
<tr>
<td>Real estate developers</td>
<td>26.2</td>
<td>17.9%</td>
</tr>
<tr>
<td>Servihabitat(^2)</td>
<td>2.7</td>
<td>0.0%</td>
</tr>
<tr>
<td>Other sectors</td>
<td>54.8</td>
<td>2.9%</td>
</tr>
<tr>
<td>Public Sector</td>
<td>9.3</td>
<td>0.1%</td>
</tr>
<tr>
<td>Total loans</td>
<td>188.7</td>
<td>3.95%(^3)</td>
</tr>
</tbody>
</table>

**Notes:**

1. Includes €13.5 bn with mortgage guarantees
2. The real estate management company of “la Caixa” Group
3. Includes contingent assets

**Resilient retail mortgage book**

**Increase in NPL ratio explained by real estate developers**

### Real estate developer loan breakdown

- Finished: 54%
- In progress: 20%
- Land: 18%
- No mortgage guarantee: 8%

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(1) Includes €13.5 bn with mortgage guarantees
(2) The real estate management company of “la Caixa” Group
(3) Includes contingent assets
Limited exposure to foreclosed assets
Incorporated since 1st of March

CaixaBank:
Repossessed real estate assets

“la Caixa” Group:
Active management of the repossessed portfolio

NET VALUE: €135 million
Figures as of 31st March 2011

- In progress: €31 million (23%)
- Finished: €102 million (76%)
- Land: €2 million (1%)

Provisions: €17 million

- The real estate management company of “la Caixa” Group
- €357.0 million: Sales and commitments in 2011*
  - €244.7 million sales
  - 4.8% loss on sales mainly due to transaction costs
- 3%: yield on rental properties
  - Occupancy ratio: 87%

*From 1st January 2011 to 26th May 2011
Exposure to developers is amply covered by provisions and pre-impairment income under both static and dynamic viewpoints

**Exposure to developers: problem assets**

- NPL loans: €4.6 bn
- Substandard loans: €1.7 bn
- Repossessed real estate assets: €0.2 bn

**Buffers**

- Provisions: €3.5 bn
  - Specific provision (allocated to portfolio): €1.7 bn
  - Generic provision (unallocated): €1.8 bn
- Pre impairment income generation: ~€3.0 bn/year

**Coverage of problem assets**

**Static viewpoint**
Coverage with provisions

- CaixaBank: 55%\(^1\)
- Sector: 38%

**Dynamic viewpoint**

- Advanced- IRB models (base case) Basel II-expected loss 1 year-EL: 11.3% → €2.8bn (< provisions)
- CEBS 2010 Stress Test (adverse case) -expected loss 2 years-EL: 17.6% → €4.5bn (< buffers)

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(1) Assumes full allocation of generic provision
As of 31/03/11
CaixaBank is the natural winner from changes in the Spanish competitive environment

1. Growth management
   - The leading retail banking player in Spain
   - With sustained market share gains
   - Scalable business model

2. Risk management
   - Solid balance sheet
   - Best level of asset quality among peers
   - Robust capital base

Ready for the future
Institutional Investors & Analysts Contact

We are at your entire disposal for any questions or suggestions you may wish to make. To contact us, please call or write to us at the following email address and telephone number:

+34 93 411 75 03
inversores@criteria.com