



Morgan Stanley- European Financials Conference

Delivering sustainable risk-adjusted growth

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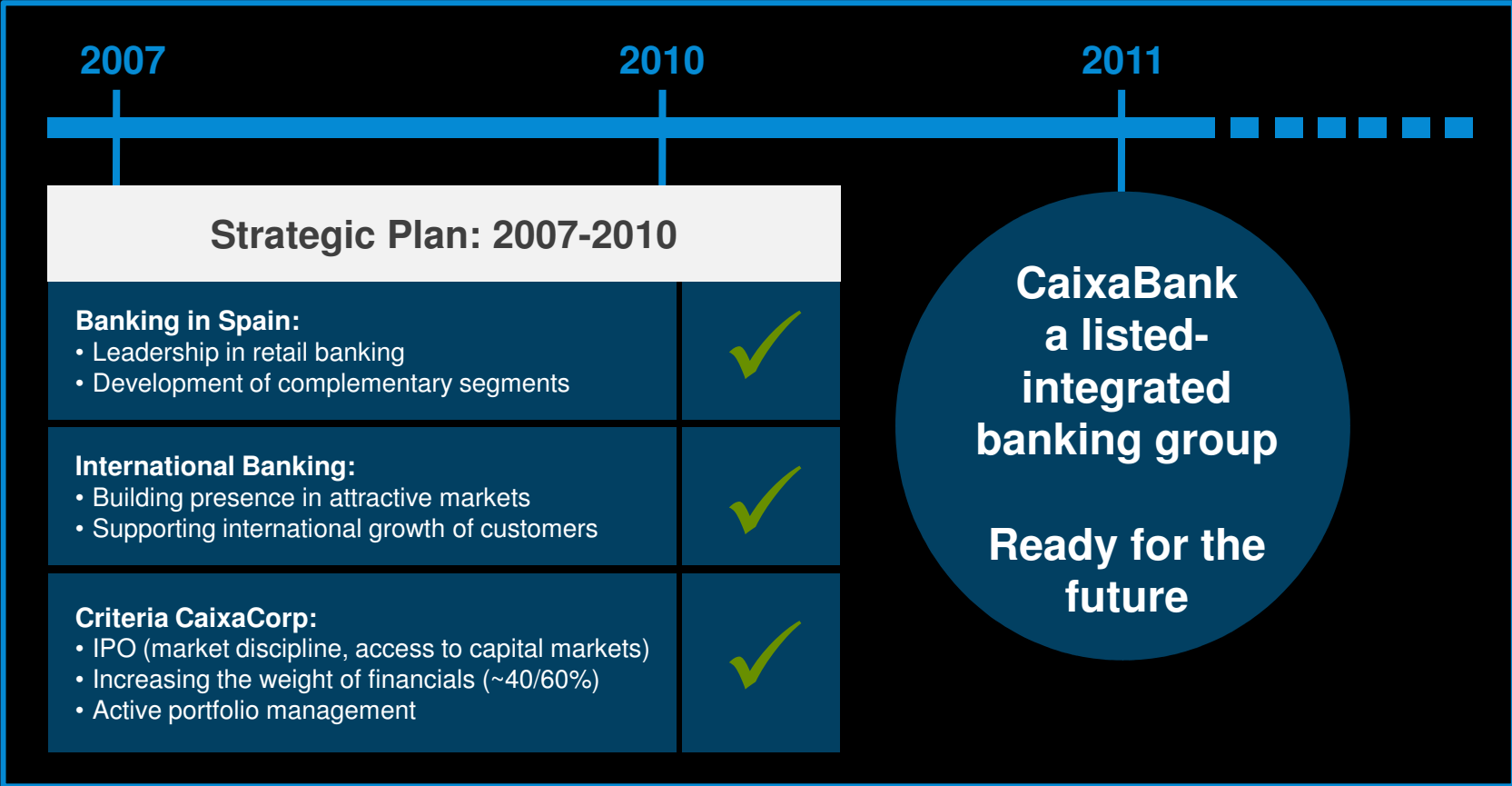
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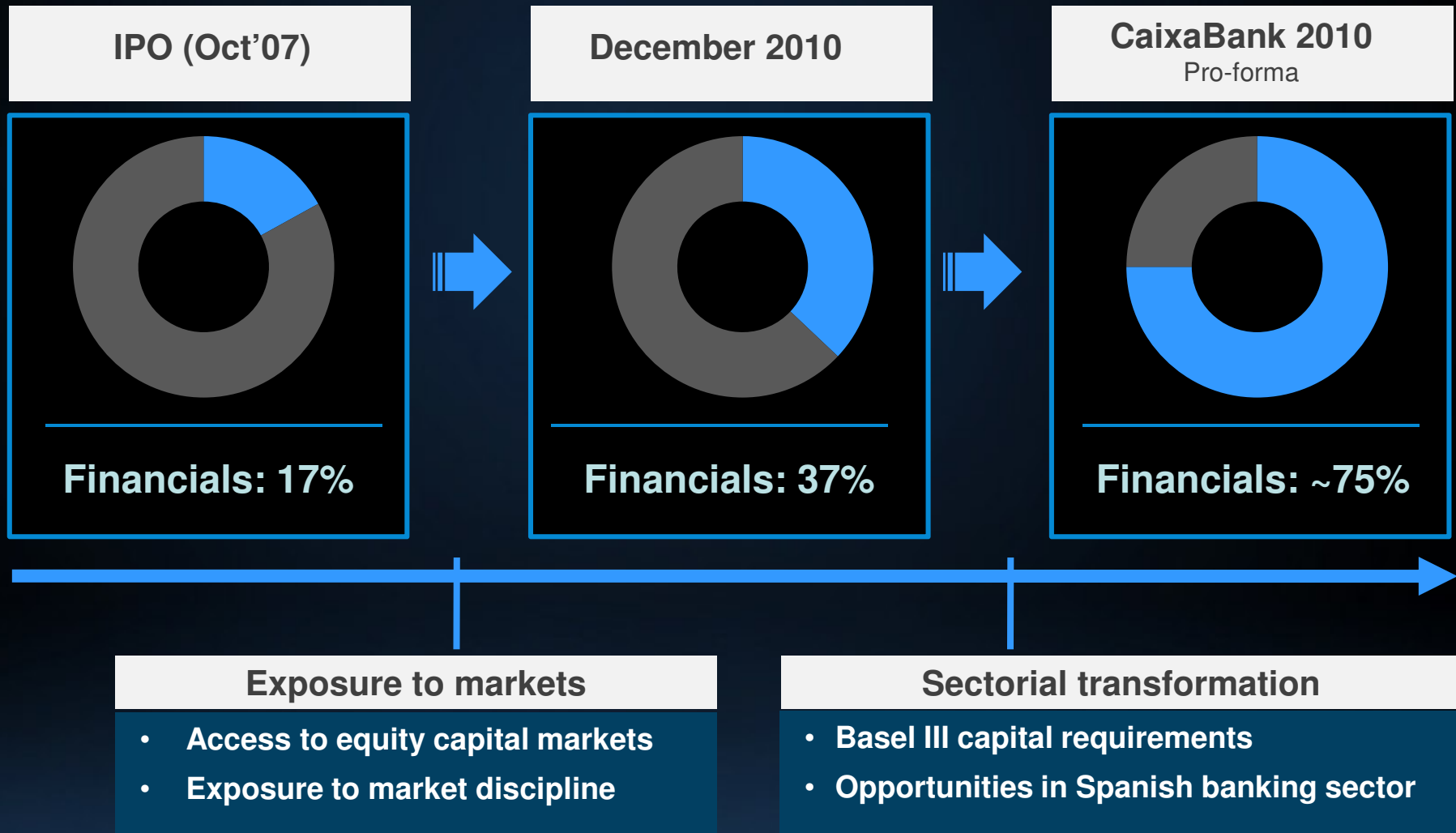
“la Caixa” Group: a consistent strategy of long-term growth and foresight



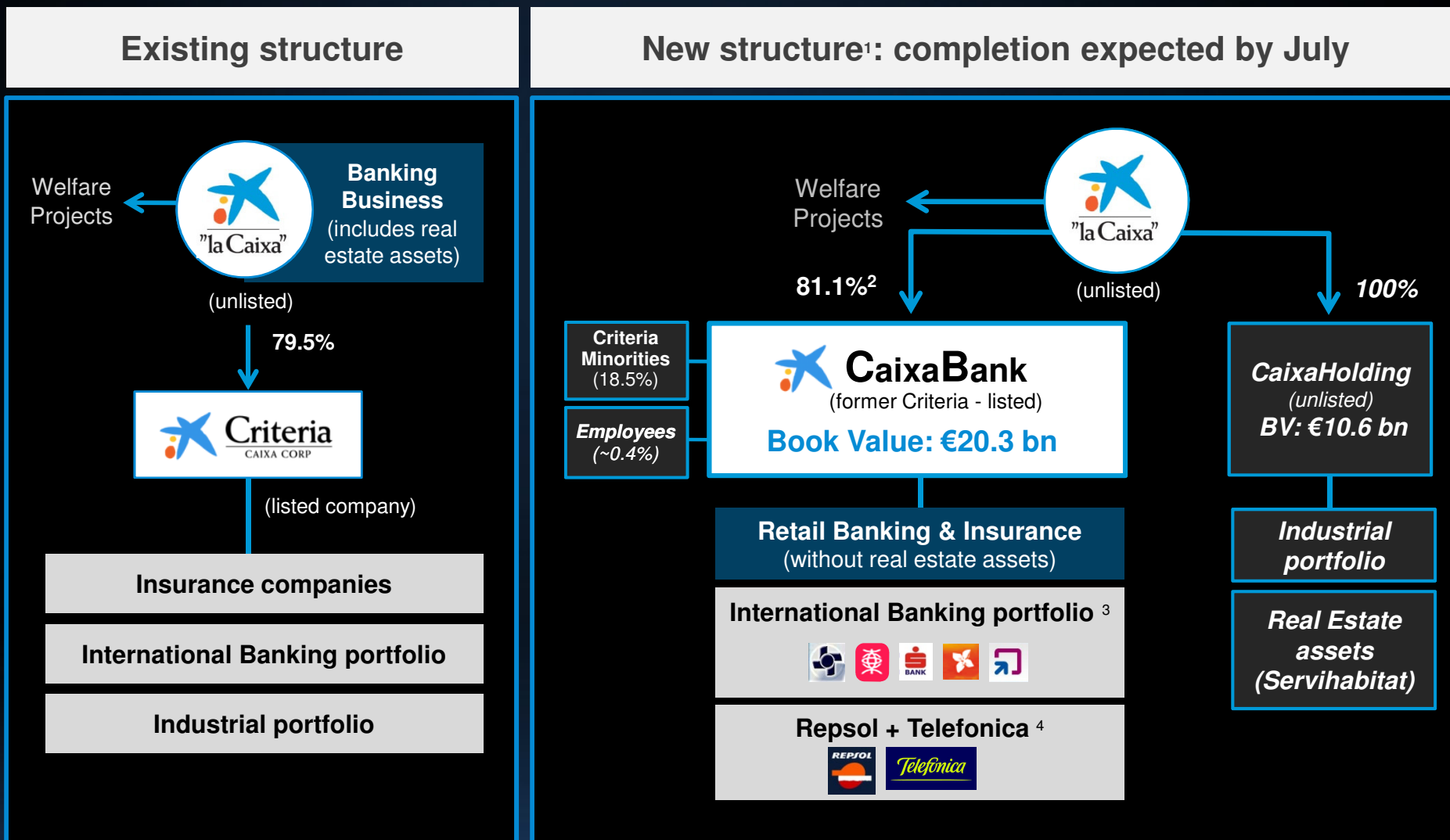
“la Caixa” Group
3rd financial group in Spain, 1st Spanish Savings bank, 1st Retail banking



CaixaBank: a natural step in Criteria's strategic development



Reorganization of “la Caixa” Group: Identical core-businesses with a more efficient capital structure



1. A confirmatory to due diligence has been carried out and the external auditor has reviewed the 2010 pro-forma information

2. Does not take account the mandatory convertible bond of €1.5 bn

3. Stakes: BEA (15.2%), Erste Bank (10.1%), Inbursa (20.0%), BPI (30.1%), Boursorama (20.8%)

4. Stakes: Repsol (13.0%), Telefonica (5.0%)

CaixaBank at a glance (2010 pro-forma figures)




- **€275 bn Total assets**
- **€428 bn Business volume**
(€189bn loans & €239bn customer funds)

- **Ranked 1st in retail banking in Spain**

- **Sound risk profile**
(lowest NPL -3.66%- highest coverage -70%-)

- **Robust financial metrics**
(10.9% Core capital, €19.6bn of liquidity)

- **Strong capacity to generate recurring income**
 - €3,172 million: Pre-impairment recurring income
 - €1,524 million: Recurring profit
 - €1,684 million: Total profit
 - 8.0%: Recurring ROE 

6.2% Spain Banking & Insurance ¹
7.0% International Banking ¹
15.0% Repsol & Telefonica ¹

1. Recurring profit by segment/average own funds distributed according to economic capital consumption

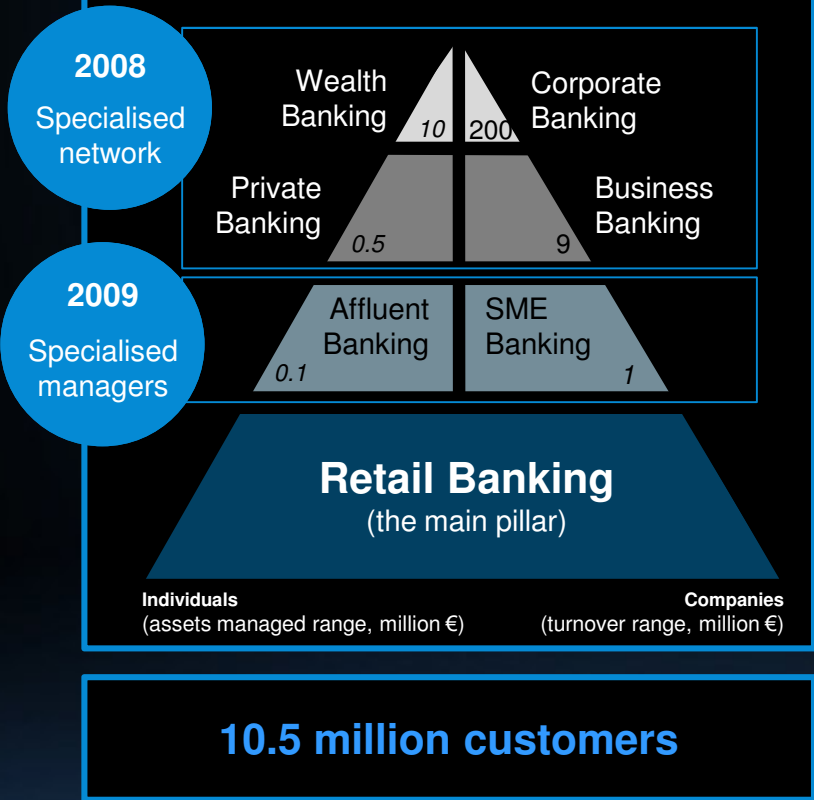
CaixaBank: the leading retail franchise in Spain



Segmented business model sustained by high quality growth

Business volume
breakdown

Segmentation as the key to better serving client needs



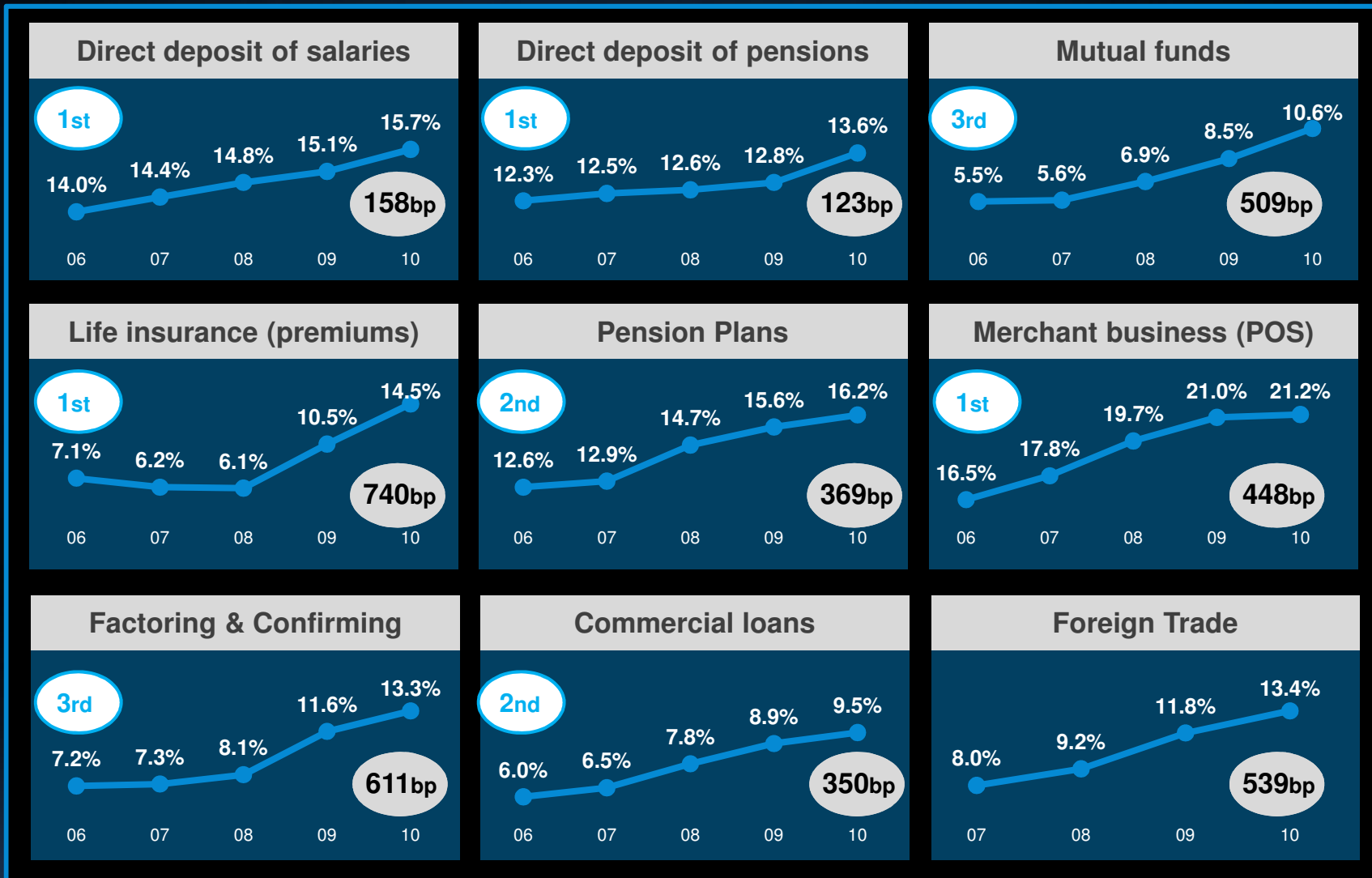
1st	Retail Banking	50%	<ul style="list-style-type: none"> • 21.0% customer penetration • 16.5% as primary banking entity • 2.1 million payroll deposits • 1.1 million pension deposits
1st 1	Affluent Banking	17%	<ul style="list-style-type: none"> • 1,015 specialised staff • 540,000 customers • €56bn in customer funds
2nd 2	Private Banking	8%⁵	<ul style="list-style-type: none"> • 32 centres & 333 specialised staff • 36,200 customers • €35bn in customer funds
1nd 3	SME Banking	10%	<ul style="list-style-type: none"> • 820 specialised staff • 190,000 customers • €37bn in loans
3rd 4	Business and Corporate Banking	15%	<ul style="list-style-type: none"> • 86 centres & 921 specialist staff • 33,000 customers • €37bn in loans

1. Source: DBK (April 2010)
 2. Position by funds under management (2009)
 3. Rank by position amongst customers (FRS 2010)
 4. Rank by market share in factoring and confirming
 5. Including Wealth Banking

Sustainable market share gains



Market shares (%)

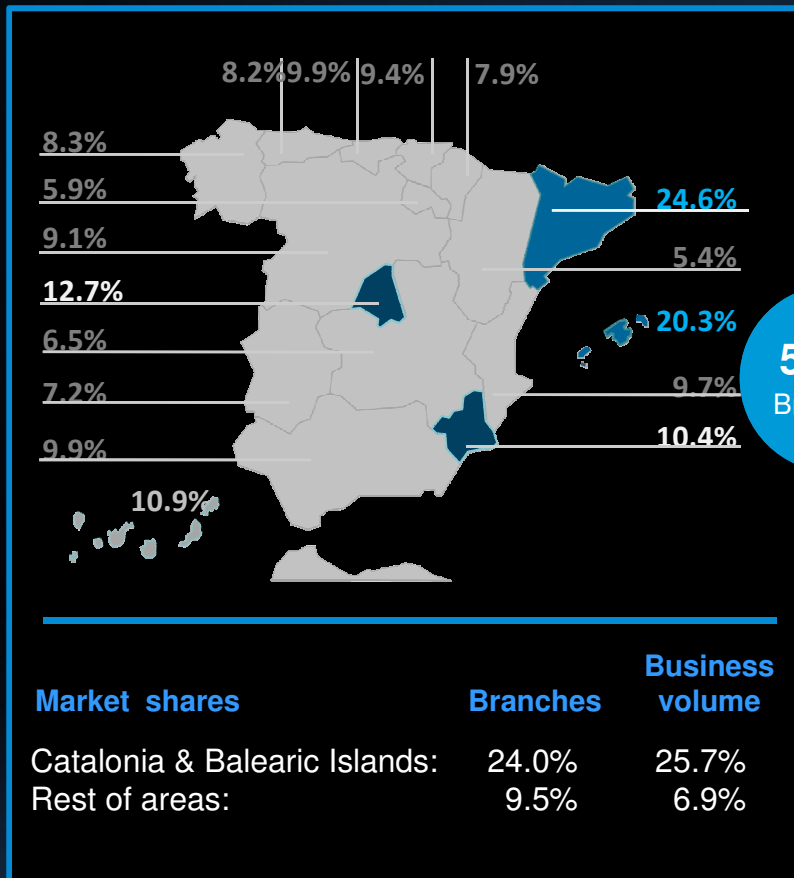


Source: Bank of Spain, INVERCO, ICEA, Factoring Association, SWIFT

Intense commercial activity supported by the leading multi-channel distribution network




Branches: the largest network (12.5% market share)



ATMs: the widest network in Spain

8,181 ATMs
13.9% market share
69% absorption ratio¹




Internet banking: European leadership

6.6 million customers
31.4% market penetration
66% absorption ratio²



Mobile banking: Global leadership

1.9 million customers
46% market penetration



Source: Nielsen (internet and mobile banking market share)

Notes:

(1) During branch opening hours. Operations considered: withdrawals, cash deposits, savings account updates, bill payments and cheque deposits

(2) Operations considered: national bank transfers, buy/sell stocks, discounted bills

All of this reinforced by a premium brand reputation



The financial brand with the best reputation

(for the 8th consecutive year)



- Quality of service – Brand reputation**
- Leading institution in recommendations and customer retention for individuals (FRS Inmark 2010)
 - Leading institution in recommendations and customer retention for businesses (FRS Inmark 2010)
 - The most highly rated online service in all segments (individuals and businesses) (AQmetrix)

A solid balance sheet will set the scene for future growth



CaixaBank ¹		
Robust capital base	Strong liquidity position	Superior asset quality
<p>10.9% Core Capital (BIS II) <i>2010 pro-forma</i></p> <p>>8% Core Capital (BIS III) <i>Look-through 2019 in 2012 (with no need for phase-in)</i></p> <p>130bps Capital buffer <i>Unrealized capital gains from TEF, REP²</i></p>	<p>€19.6bn Liquidity</p> <p>ECB credit facility not used</p> <p>130% Loan-to-deposit ratio³</p> <p>€26bn Covered bond Issuance capacity (~ next 5 years maturities)</p>	<ul style="list-style-type: none"> With the lowest NPL ratio and the highest coverage among leading institutions: <ul style="list-style-type: none"> 3.66% NPL ratio 70% Coverage ratio €3.2bn Specific provision €1.8bn Generic provision Without direct exposure to real estate assets

75% of credit risk exposure under Advanced IRB-Models

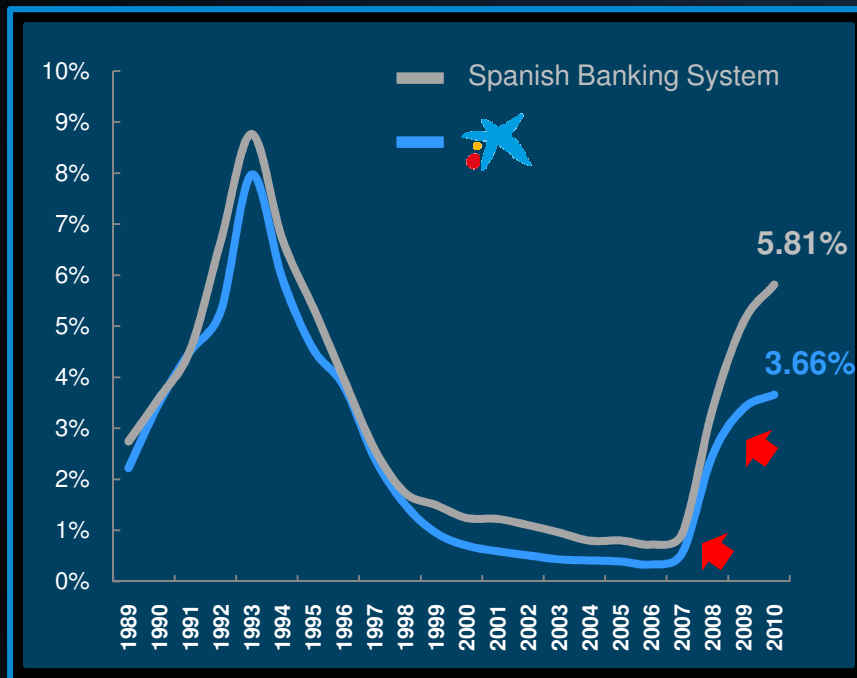
(1) Pro-forma figures as of December 2010
 (2) As of Feb. 23rd 2011
 (3) Loan-to-deposit ratio: total net customer loans (€185.1 bn)/ customer deposits (€142.7 bn)

Focus on risk: a positive track-record in managing risk



CaixaBank: Superior asset quality

NPL ratio



NPL ratio below the sector average in the past 20 years

- **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
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- **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**

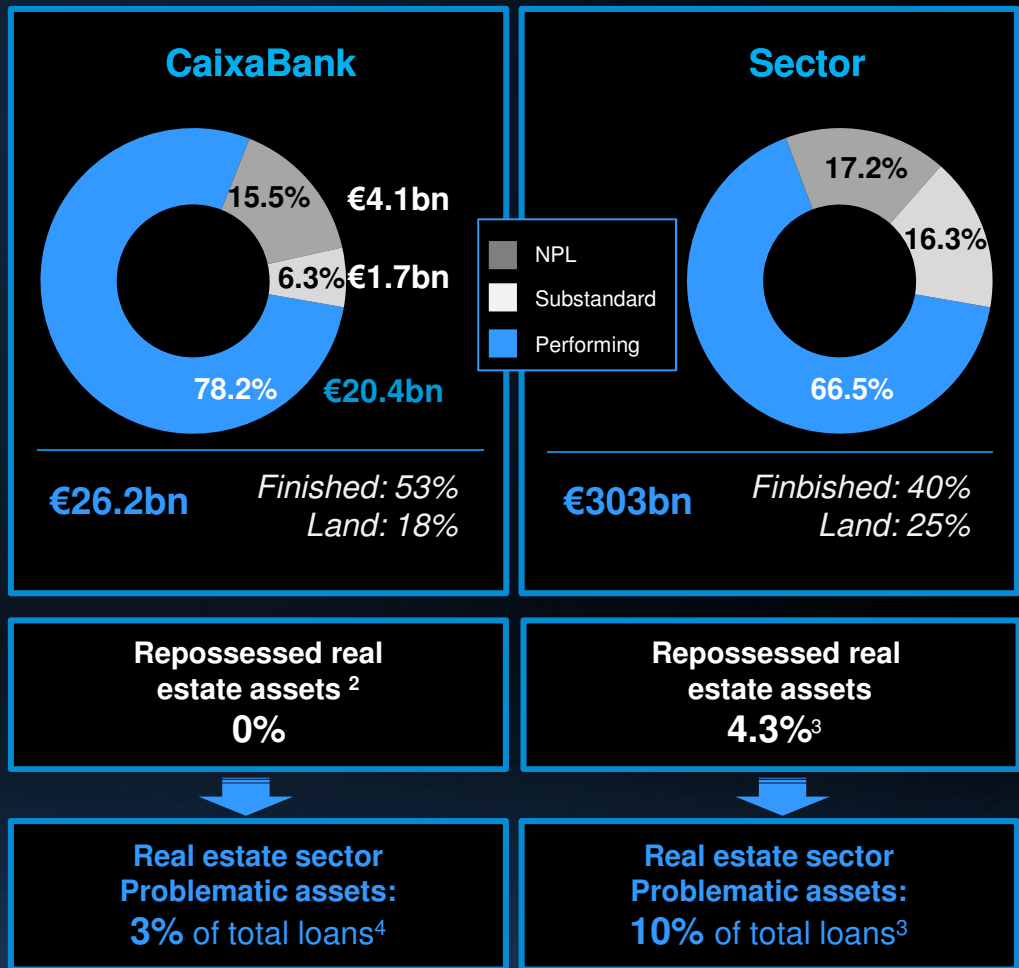
Manageable exposure to real estate development loans



CaixaBank: Loan portfolio breakdown
(Proforma as of 31.12.10)

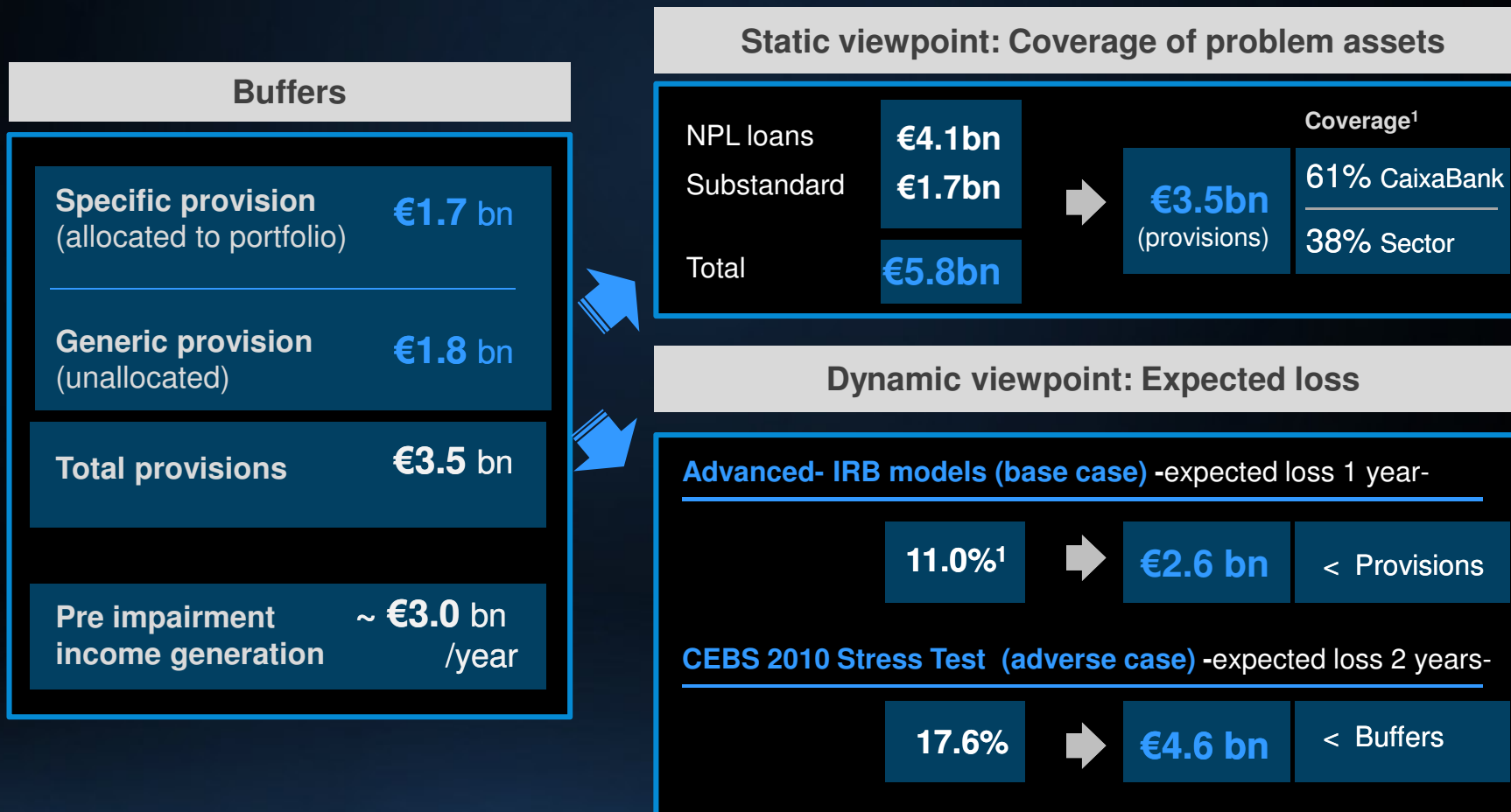
	€bn	NPL Ratio
Loans to individuals	95.5	1.7%
House purchasing	70.1	1.4%
Other	25.4	2.6%
Loans to businesses	83.7	6.5%
Real estate developers	26.2	15.5%
Servihabitat ¹	2.7	0.0%
Other sectors	54.8	2.6%
Public Sector	9.3	0.0%
Total loans	188.5	3.66%

Superior underwriting as evidenced by real estate development exposure breakdown



(1) The real estate management company of "la Caixa" Group
 (2) Real Estate Assets repossessed from March 1st 2011 will remain in CaixaBank and managed by Servihabitat
 (3) As % of loans to other resident sectors
 (4) Including "la Caixa" Group repossessed real estate assets: 5.6%

Exposure to developers is amply covered by provisions and pre-impairment income under both static and dynamic viewpoints



(1) Applying 100% of generic provision
 (2) Expected loss of loan book exposure: 3.1%

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



 Servihabitat

Figures as of December 2010

Currently (2010)

No repossessed or acquired real estate assets in CaixaBank

In the future

Repossessed real estate assets from March 1st 2011 will remain in CaixaBank and be managed by Servihabitat



- The real estate management company of “la Caixa” Group

- **Fire-sale valuations**

- € 4.7 bn for sale portfolio¹
- €0.8 bn rental portfolio
- €1.1 bn provisions (25% coverage)

- **€1.2 bn:** 2010 sales and commitments

- **2010: €900mm sales**

7% loss on sales attributable mainly to transaction costs

- **3%:** 2010 yield on rental properties

- Occupancy ratio: 83%

(1) Finished buildings: 44%; In progress 5%, Land: 51%

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



CaixaBank

*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:

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