Morgan Stanley- European Financials Conference

Delivering sustainable risk-adjusted growth

Juan María Nin, President and CEO of “la Caixa”
London, March 29th 2011
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"la Caixa" Group: a consistent strategy of long-term growth and foresight

3rd financial group in Spain, 1st Spanish Savings bank, 1st Retail banking

Strategic Plan: 2007-2010

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

International Banking:
- Building presence in attractive markets
- Supporting international growth of 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: 17%

Decay to markets
• Access to equity capital markets
• Exposure to market discipline

December 2010

Financials: 37%

Sectorial transformation
• Basel III capital requirements
• Opportunities in Spanish banking sector

CaixaBank 2010

Financials: ~75%
Reorganization of “la Caixa” Group: Identical core-businesses with a more efficient capital structure

Existing structure

- Welfare Projects
- Banking Business (includes real estate assets) "la Caixa" (unlisted)
- Criteria (listed company)
- Insurance companies
- International Banking portfolio
- Industrial portfolio

New structure: completion expected by July

- Welfare Projects
- Banking Business (includes real estate assets) "la Caixa" (unlisted)
- Criteria Minorities (18.5%)
- Employees (~0.4%)
- CaixaBank (former Criteria - listed)
  - Book Value: €20.3 bn
- Retail Banking & Insurance (without real estate assets)
- International Banking portfolio (unlisted)
  - Stakes: BEA (15.2%), Erste Bank (10.1%), Inbursa (20.0%), BPI (30.1%), Boursorama (20.8%)
- Real Estate assets (Servihabitat)
- Caixa Holding (unlisted)
  - BV: €10.6 bn
- Industrial portfolio
- Repsol + Telefonica (Servihabitat)

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 (6.0%)
CaixaBank at a glance (2010 pro-forma figures)

CaixaBank

A flagship institution

• €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

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

6.2% Spain Banking & Insurance
7.0% International Banking
15.0% Repsol & Telefonica
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
2009 Specialised managers

Retail Banking (the main pillar)

10.5 million customers

Business volume breakdown

1st
Retail Banking 50%
- 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%
- 1,015 specialised staff
- 540,000 customers
- €56bn in customer funds

2nd 2
Private Banking 8%
- 32 centres & 333 specialised staff
- 36,200 customers
- €35bn in customer funds

1nd 3
SME Banking 10%
- 820 specialised staff
- 190,000 customers
- €37bn in loans

3rd 4
Business and Corporate Banking 15%
- 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
Intense commercial activity supported by the leading multi-channel distribution network

**Branches: the largest network**
(12.5% market share)

<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>24.0%</td>
<td>25.7%</td>
</tr>
<tr>
<td>Rest of areas:</td>
<td>9.5%</td>
<td>6.9%</td>
</tr>
</tbody>
</table>

**ATMs: the widest network in Spain**
- 8,181 ATMs
- 13.9% market share
- 69% absorption ratio

**Internet banking: European leadership**
- 6.6 million customers
- 31.4% market penetration
- 66% absorption ratio

**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)

Monitor Español de Reputación Corporativa
A solid balance sheet will set the scene for future growth

<table>
<thead>
<tr>
<th>CaixaBank&lt;sup&gt;1&lt;/sup&gt;</th>
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</thead>
<tbody>
<tr>
<td><strong>Robust capital base</strong></td>
</tr>
<tr>
<td>10.9%</td>
</tr>
<tr>
<td>&gt;8%</td>
</tr>
<tr>
<td>130bps</td>
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- With the lowest NPL ratio and the highest coverage among leading institutions: 3.66% NPL ratio
- 70% Coverage ratio
- €3.2bn Specific provision
- €1.8bn Generic provision
- Without direct exposure to real estate assets

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(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

- 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 in the past 20 years
CaixaBank: Loan portfolio breakdown (Proforma as of 31.12.10)

<table>
<thead>
<tr>
<th>Category</th>
<th>€bn</th>
<th>NPL Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans to individuals</td>
<td>95.5</td>
<td>1.7%</td>
</tr>
<tr>
<td>House purchasing</td>
<td>70.1</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>6.5%</td>
</tr>
<tr>
<td>Real estate developers</td>
<td>26.2</td>
<td>15.5%</td>
</tr>
<tr>
<td>Servihabitat¹</td>
<td>2.7</td>
<td>0.0%</td>
</tr>
<tr>
<td>Other sectors</td>
<td>54.8</td>
<td>2.6%</td>
</tr>
<tr>
<td>Public Sector</td>
<td>9.3</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total loans</strong></td>
<td><strong>188.5</strong></td>
<td><strong>3.66%</strong></td>
</tr>
</tbody>
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Superior underwriting as evidenced by real estate development exposure breakdown

- **CaixaBank**
  - €26.2bn
  - Completed: 53%
  - Land: 18%

- **Sector**
  - €303bn
  - Completed: 40%
  - Land: 25%

- **Repossessed real estate assets**
  - CaixaBank: 0%
  - Sector: 4.3%

- **Real estate sector**
  - Problematic assets: 3% of total loans

(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.

### Buffers

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Specific provision (allocated to portfolio)</td>
<td>€1.7 bn</td>
</tr>
<tr>
<td>Generic provision (unallocated)</td>
<td>€1.8 bn</td>
</tr>
<tr>
<td>Total provisions</td>
<td>€3.5 bn</td>
</tr>
<tr>
<td>Pre impairment income generation</td>
<td>~ €3.0 bn/year</td>
</tr>
</tbody>
</table>

### Static viewpoint: Coverage of problem assets

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL loans</td>
<td>€4.1 bn</td>
</tr>
<tr>
<td>Substandard</td>
<td>€1.7 bn</td>
</tr>
<tr>
<td>Total</td>
<td>€5.8 bn</td>
</tr>
<tr>
<td><strong>Coverage</strong></td>
<td>€3.5 bn (provisions)</td>
</tr>
<tr>
<td>61% CaixaBank</td>
<td></td>
</tr>
<tr>
<td>38% Sector</td>
<td></td>
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### Dynamic viewpoint: Expected loss

<table>
<thead>
<tr>
<th>Scenario</th>
<th>Amount</th>
</tr>
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<tbody>
<tr>
<td>Advanced- IRB models (base case) -expected loss 1 year-</td>
<td>€2.6 bn</td>
</tr>
<tr>
<td>CEBS 2010 Stress Test (adverse case) -expected loss 2 years-</td>
<td>€4.6 bn</td>
</tr>
</tbody>
</table>

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

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

Figures as of December 2010

- The real estate management company of “la Caixa” Group
  - Fire-sale valuations
  - €4.7 bn for sale portfolio
  - €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:

inversores@criteria.com

+34 93 411 75 03