



Shareholders' Annual General Meeting 2016



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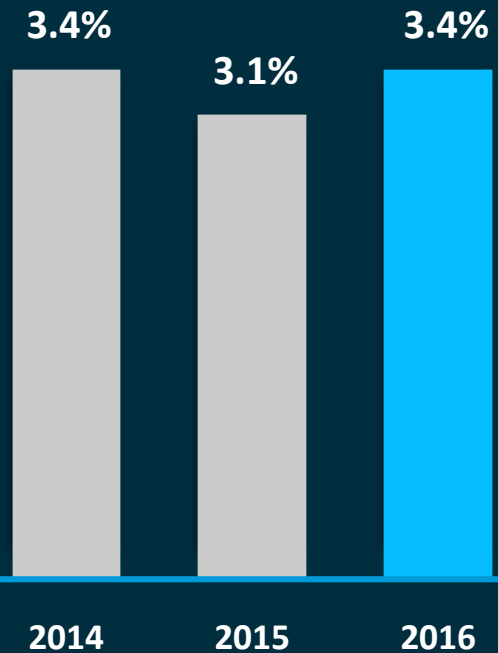
Chairman
Isidro Fainé

- ➔ **Economic and financial environment**
- ➔ CaixaBank's 2015 Results
- ➔ Obra Social "la Caixa"

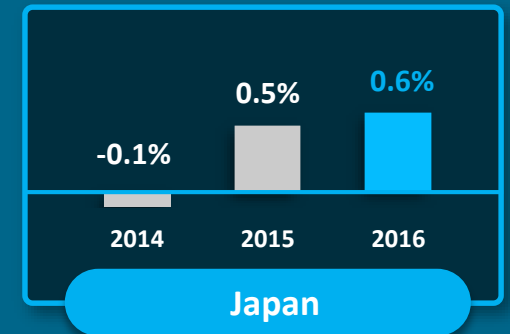
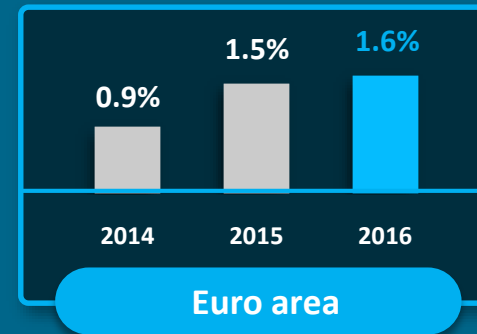
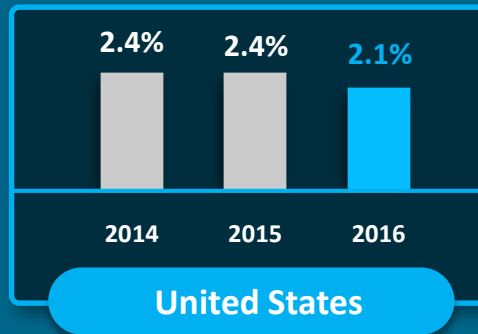
Evolving patterns of growth

Global growth

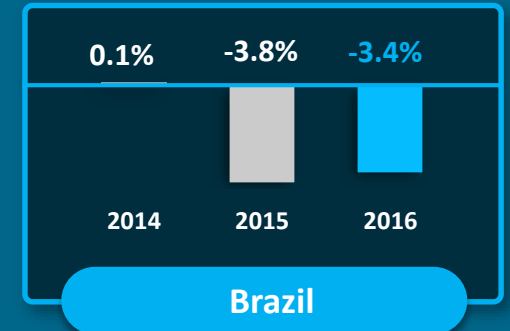
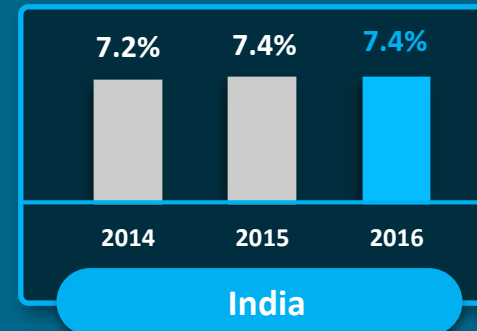
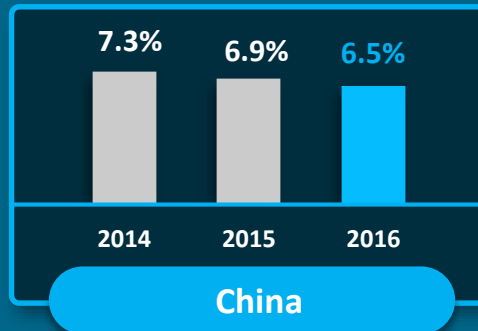
Annual growth, %



Recovery in advanced economies



Slowdown in emerging countries



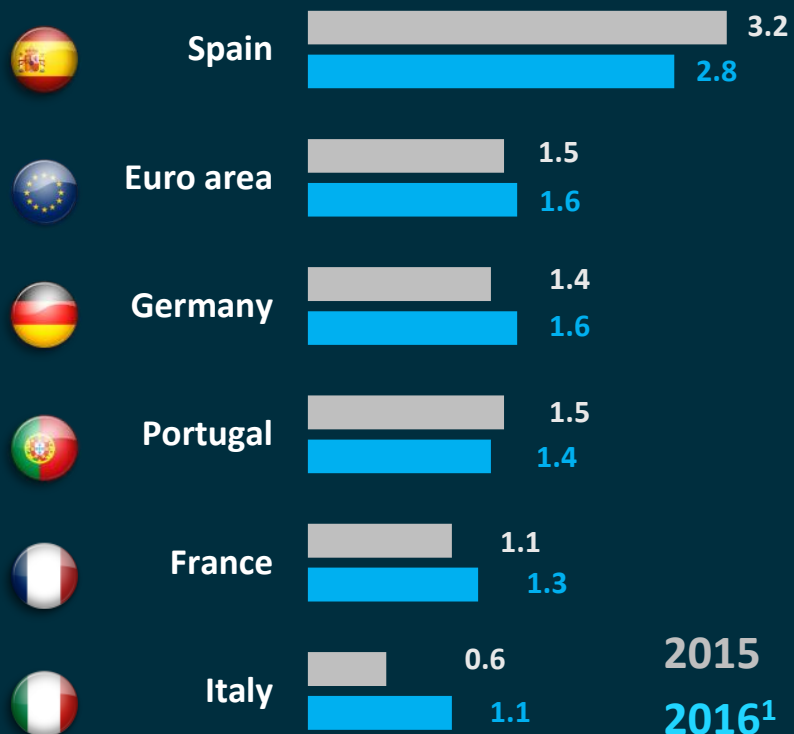
Note: Forecasts for 2016.

Source: CaixaBank Research and IMF.

Spain leads the recovery in the euro area

Real GDP growth

Annual growth, %



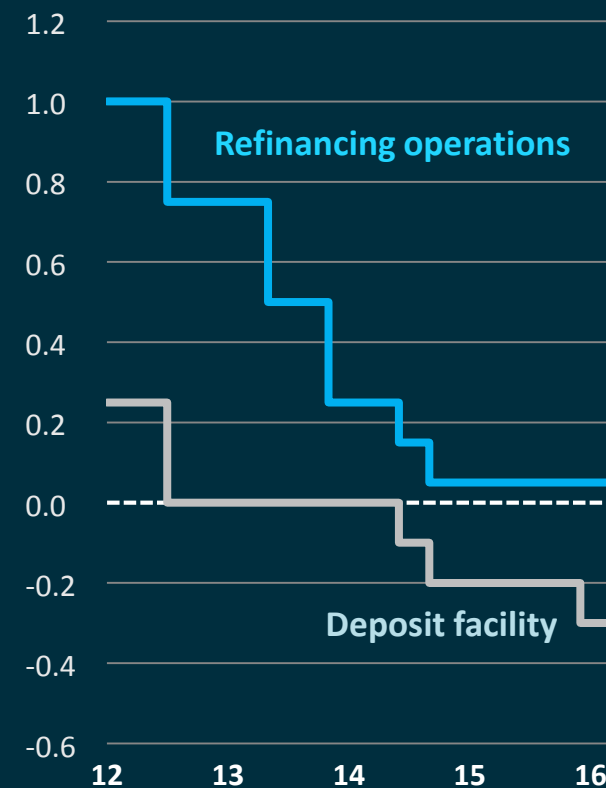
ECB balance sheet

In trillion euros



Official interest rates

%



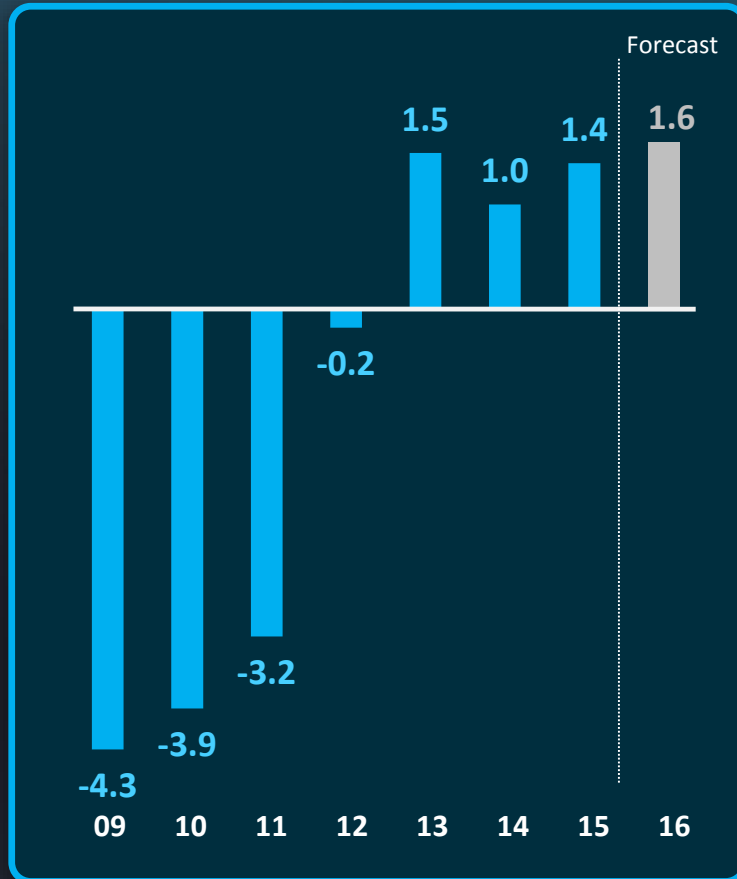
¹ Forecast.

Source: CaixaBank Research, Eurostat and ECB.

Spain: Gradual correction of imbalances

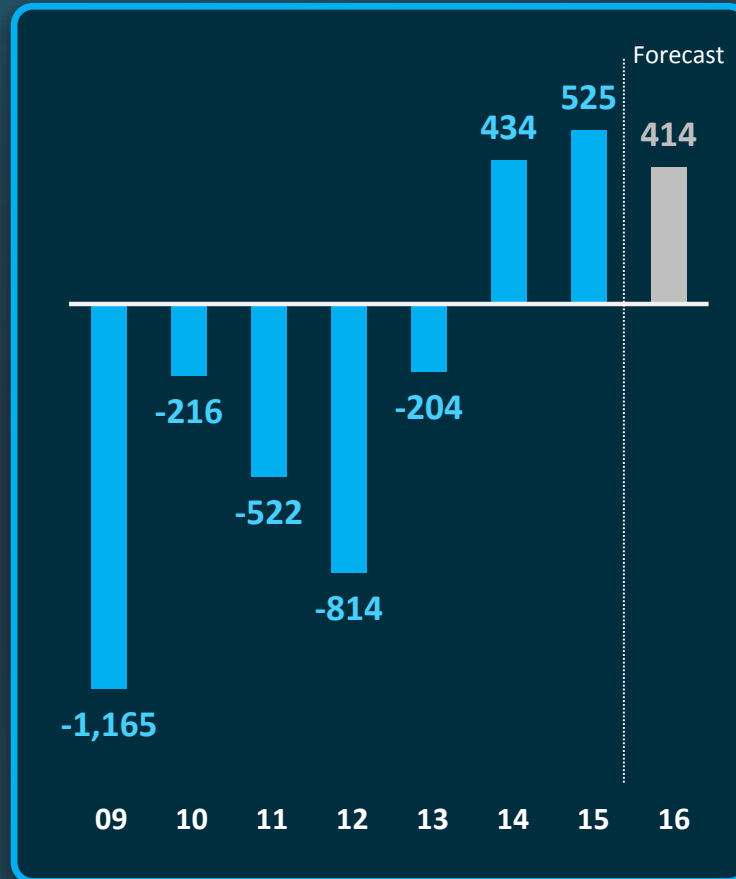
Current account

% of GDP



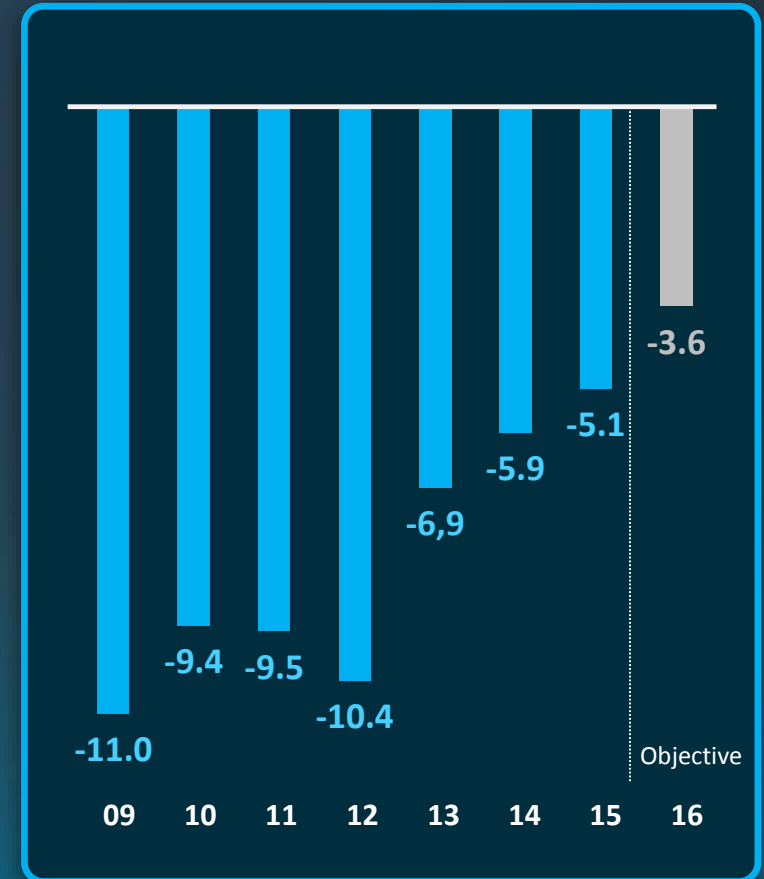
Employment

In thousands



Fiscal balance

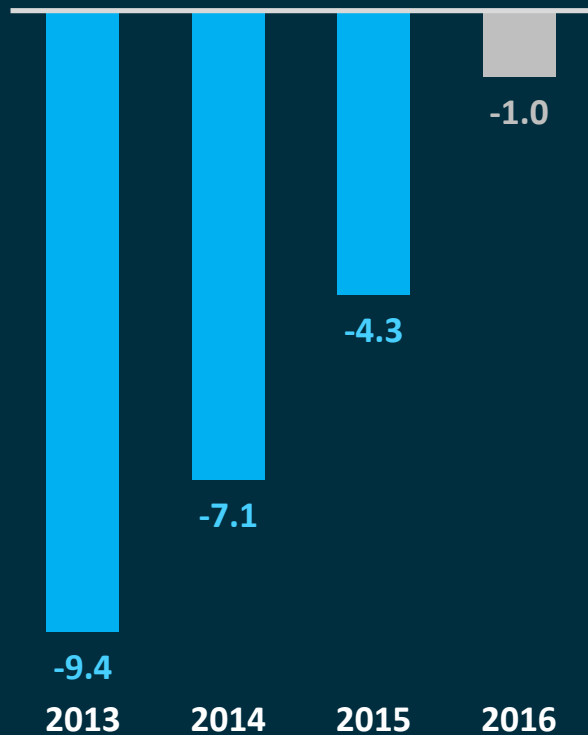
% of GDP



Pressures on the profitability of the bank industry

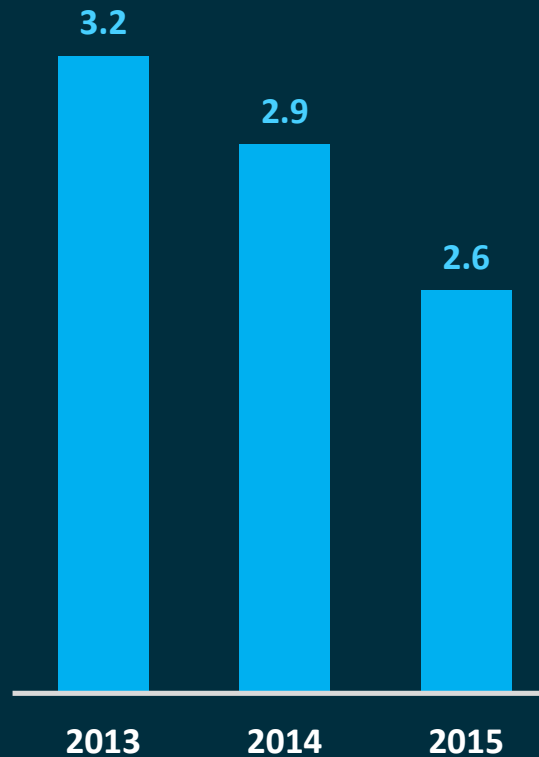
Sector loans¹

Year-on-year growth in Dec., %



Sector loan yields¹

%



Sector income statement

Percentage change



¹ Non-financial private sector.

Source: CaixaBank Research and Bank of Spain.

→ Economic and financial environment

→ **CaixaBank's 2015 Results**

→ Obra Social "la Caixa"

Strong commercial activity and consolidation of leadership

Resources and loans (DEC-15)

Customer resources

€ 296,599 M
+ 9.1%

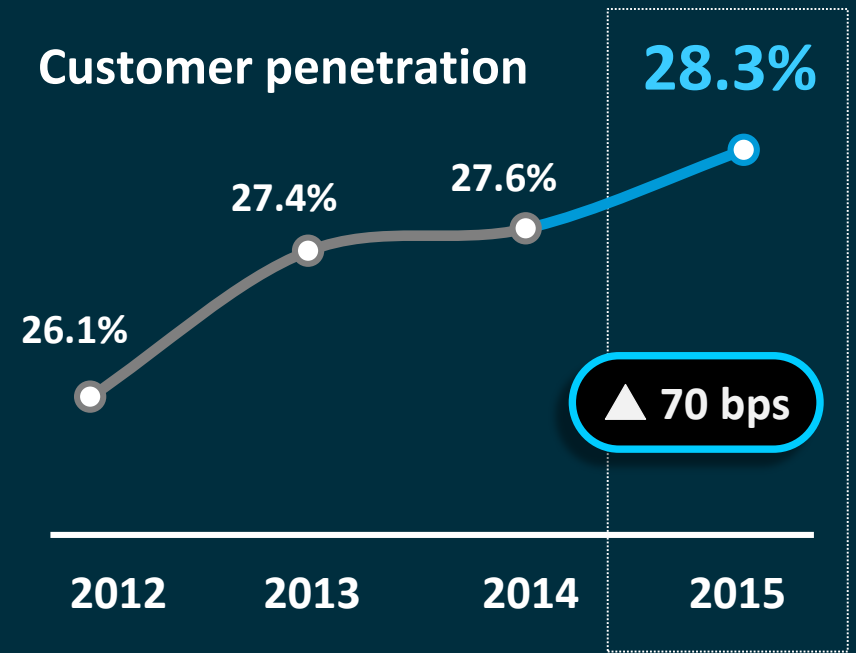
Loans

€ 206,437 M
+ 4.7%

Market shares¹

24.9%	Payroll deposits
20.2%	Pension deposits
21.5%	Pension plans
22.6%	Savings insurance
17.9%	Mutual funds
15.3%	Deposits ²
16.4%	Loans ³

Customer penetration



13.8 M Customers

4.8 M Active on the internet⁴

2.8 M Active on mobile⁴

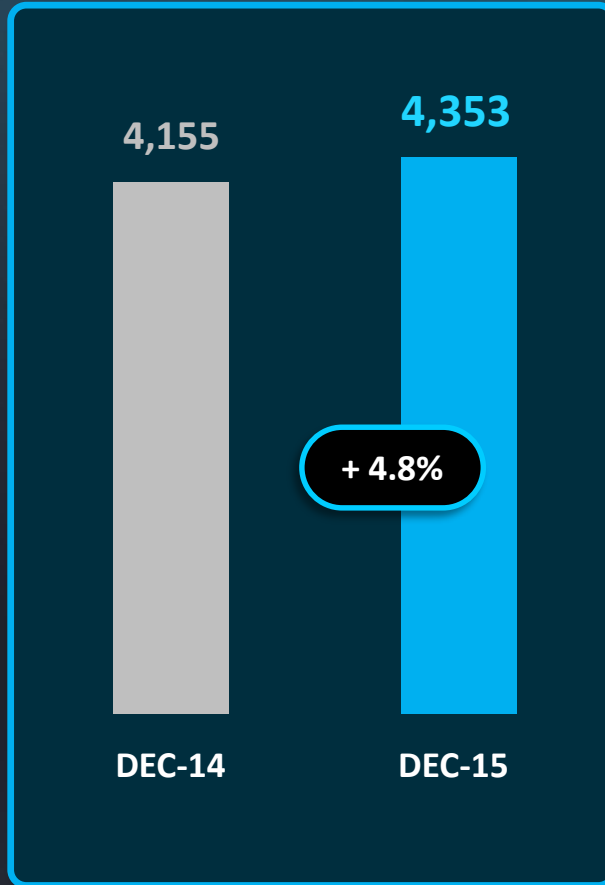
¹ As of Dec-15. Source: own calculations based on FRS Inmark, Bank of Spain and Inverco. ² Sight + Term (other resident sectors). ³ Other resident sectors.

⁴ Active customers in the last 2 months.

Improvement in operating results

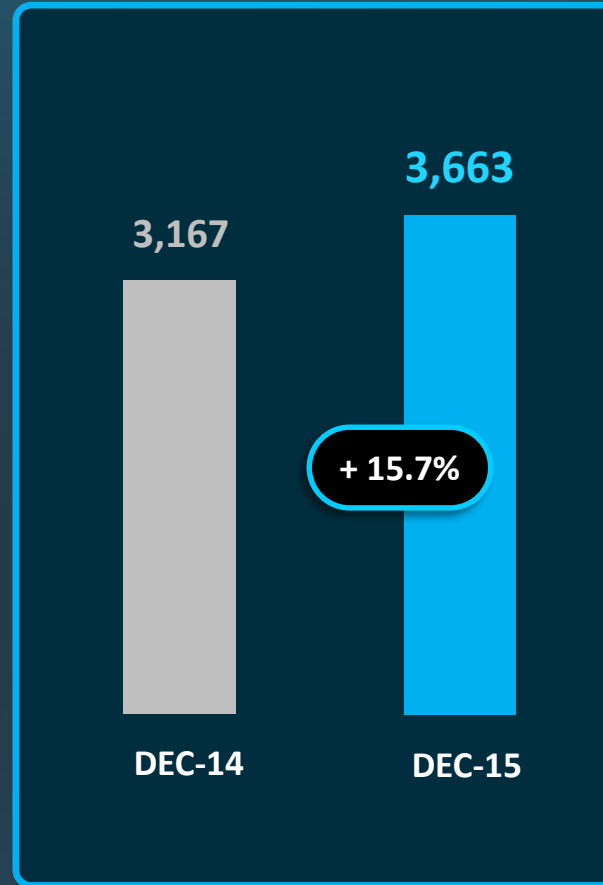
Net interest income

Million euros



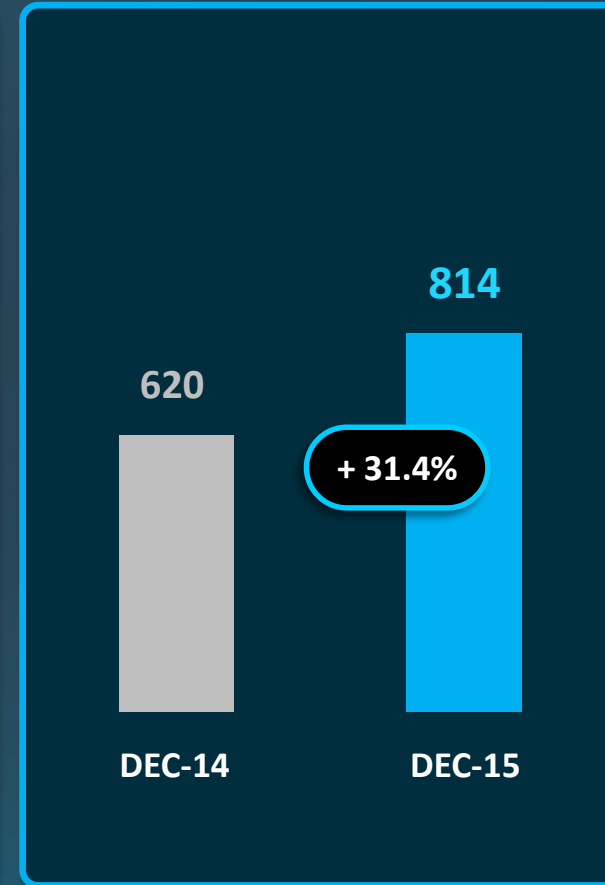
Recurring pre-impairment income

Million euros



Profit attributable to the Group

Million euros



Provisions and write-offs

- € 2,516 M

Badwill Barclays

+ € 602 M

Extraordinary expenses

- € 607 M

Balance sheet strength

Strong risk management and liquidity

NPL ratio

7.88%
- 1.8 pps

Non-performing loans

In M€

22,342

17,100

- 23.5%

DEC-14

DEC-15

Coverage

Adding real guarantees

56%

128%

Liquidity (in M€)

54,090

Loans / Deposits

106.1%

Solvency

Common Equity Tier 1 (CET1 ratio)

12.90%

11.55%

9.31%

9.50%

REGULATORY

FULLY LOADED

..... Capital requirement

Total capital

15.9%

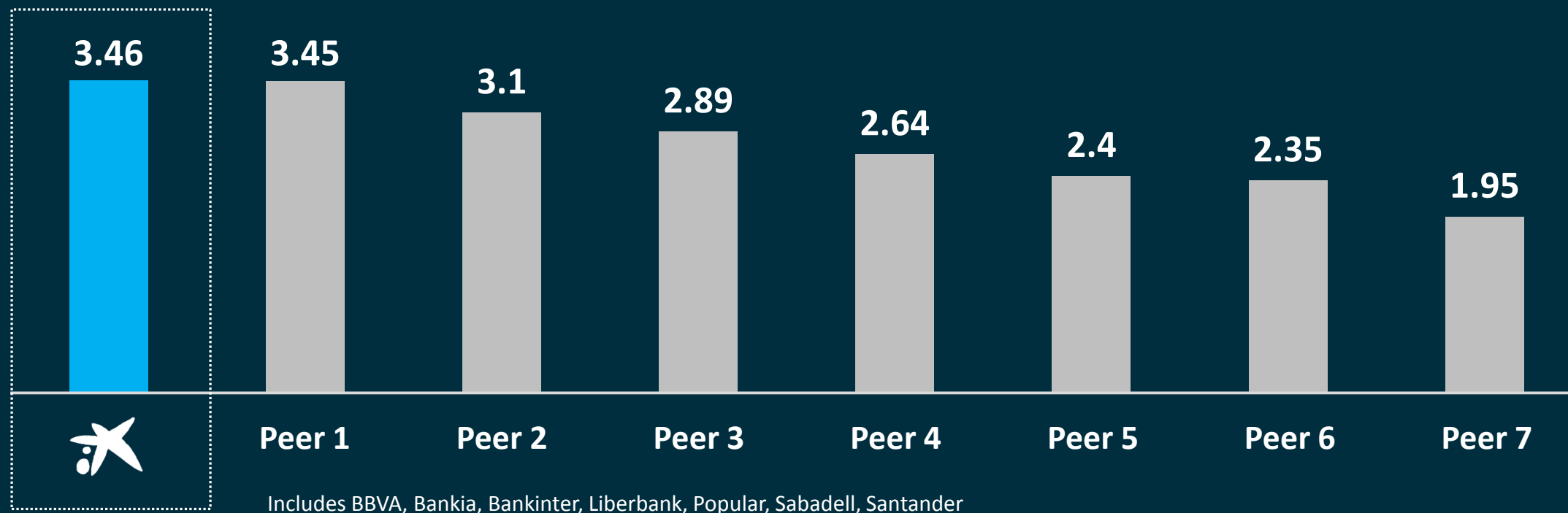
Leverage ratio

5.75%

Balance sheet strength

Surplus in regulatory CET1 ratio, listed Spanish banks

Percentage points difference between CET1 ratio and required regulatory ratio



The largest capital surplus in the sector

BPI – Voluntary Tender Offer

Current stake of
CaixaBank **44.1%**

Price offered
(per share) **€ 1.113**

Conditions:

- ▶ Removal of current voting cap
- ▶ Reaching ownership > 50%
- ▶ Ordinary regulatory approvals

Closing expected for 3Q 2016

BPI Strong market position in Portugal

€ 40,700 M	Assets
€ 24,300 M	Net loans
€ 35,700 M	Customer funds
10.0 %	CET1 fully loaded
4.6 %	NPL ratio

#3 *by customer funds* **#5** *by assets*

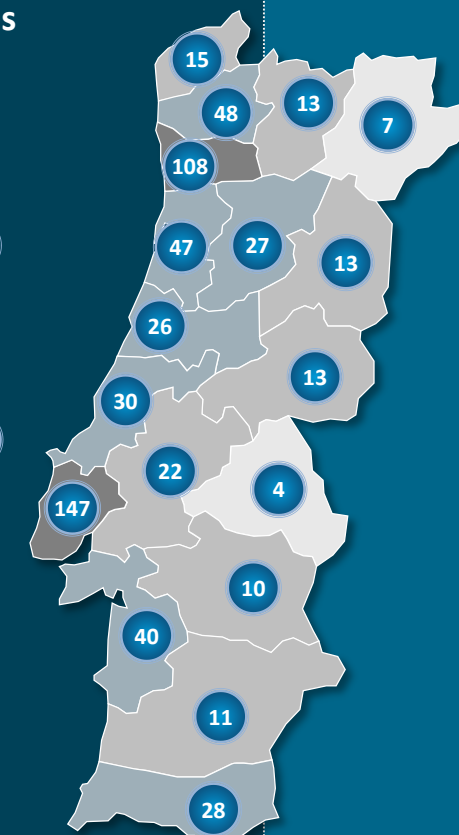
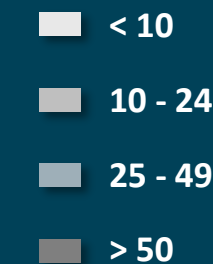
597	Branches ¹
1,366	ATMs
1.7 M	Customers
5,899	Employees

BPI branches in Portugal (DEC-2015)

Azores



Madeira



¹ Total number of branches as of Dec-15. Includes representative offices and international branches. Regional break-down based on number of branches as of Jun-2015 (635).

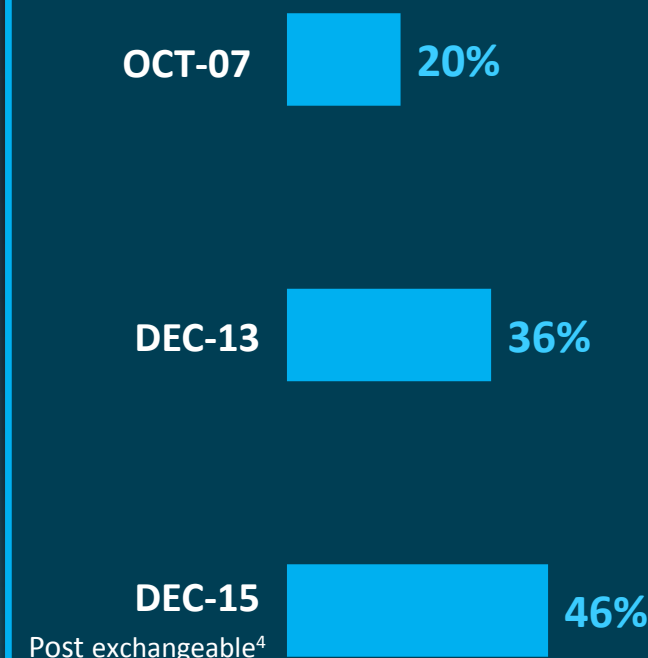
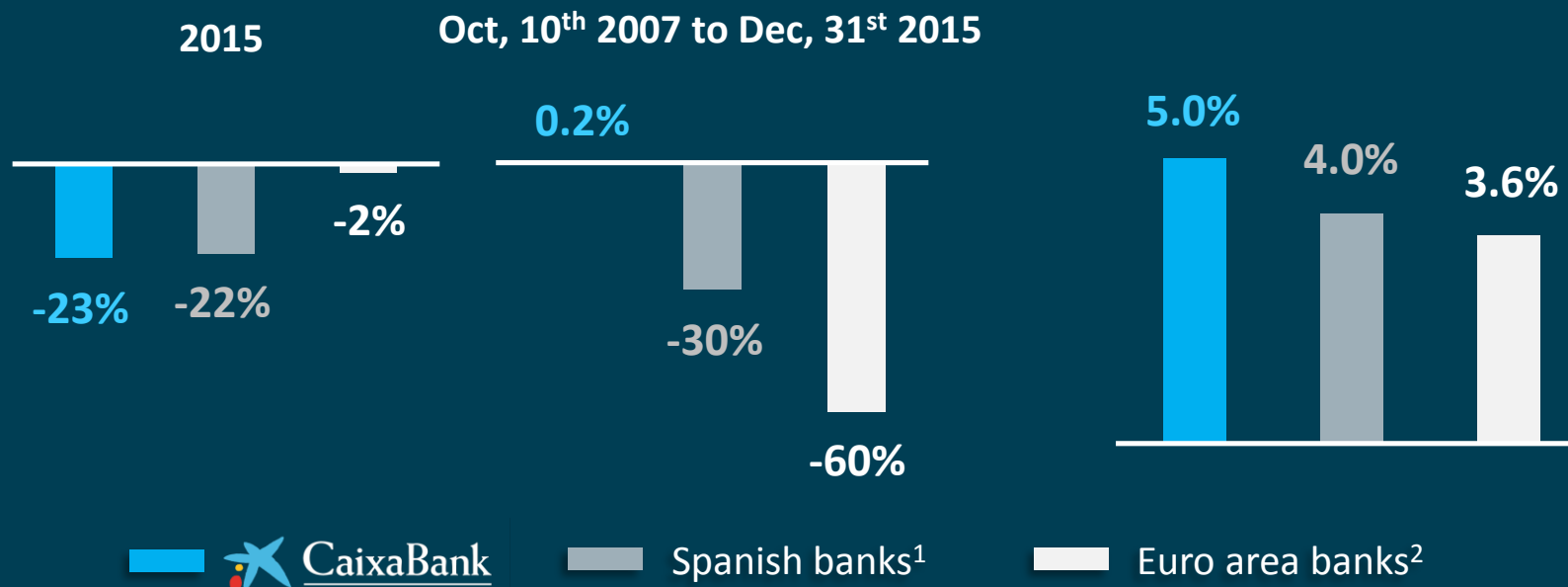
CaixaBank's 2015 Results

Stock price evolution

Stock price evolution including dividends

Dividend yield in 2015³

Free float evolution



**Price to tangible
Book value**
(Dec, 31st)

0.93x

**Dividend paid
in 2015** **€ 0.16/share**

¹ Weighted average by stock market capitalization of comparable Spanish banks.

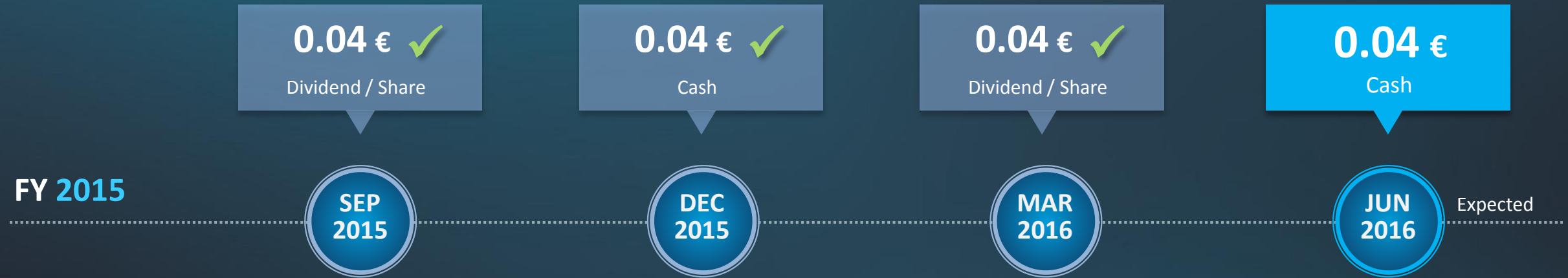
² Euro Stoxx Banks index.

³ FY2015 dividends divided by the stock price as of Dec, 31st 2015.

Source: Bloomberg, Dec, 31st 2015.

⁴ Considering Criteria's €750M exchangeable bond for shares of CABK

Shareholder's remuneration

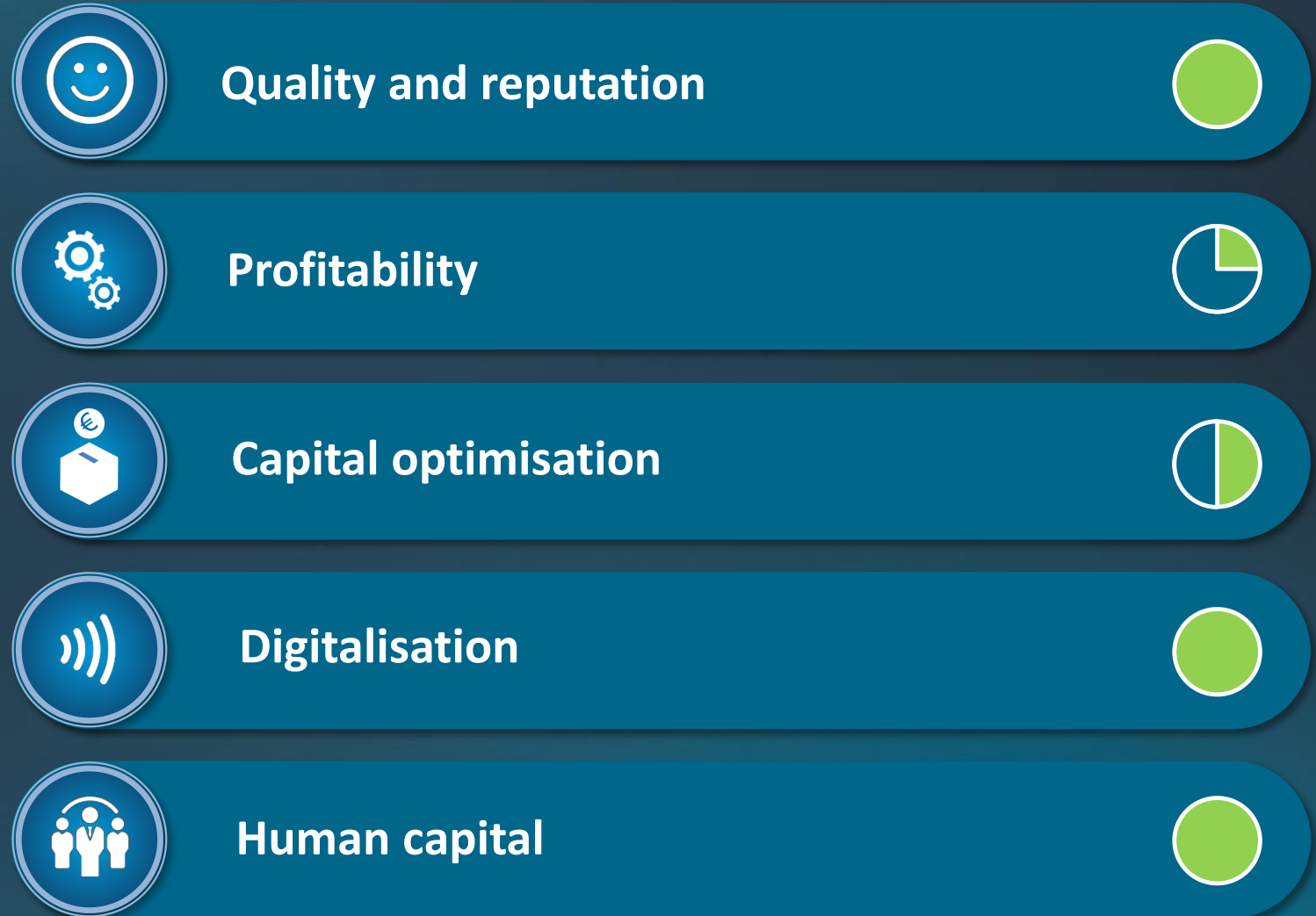


FY 2016

- ▶ Quarterly dividends
- ▶ 3 cash payments + 1 dividend/share
- ▶ Cash payout \geq 50% of the consolidated profit

5 strategic pillars

Committed to trustworthy and profitable banking

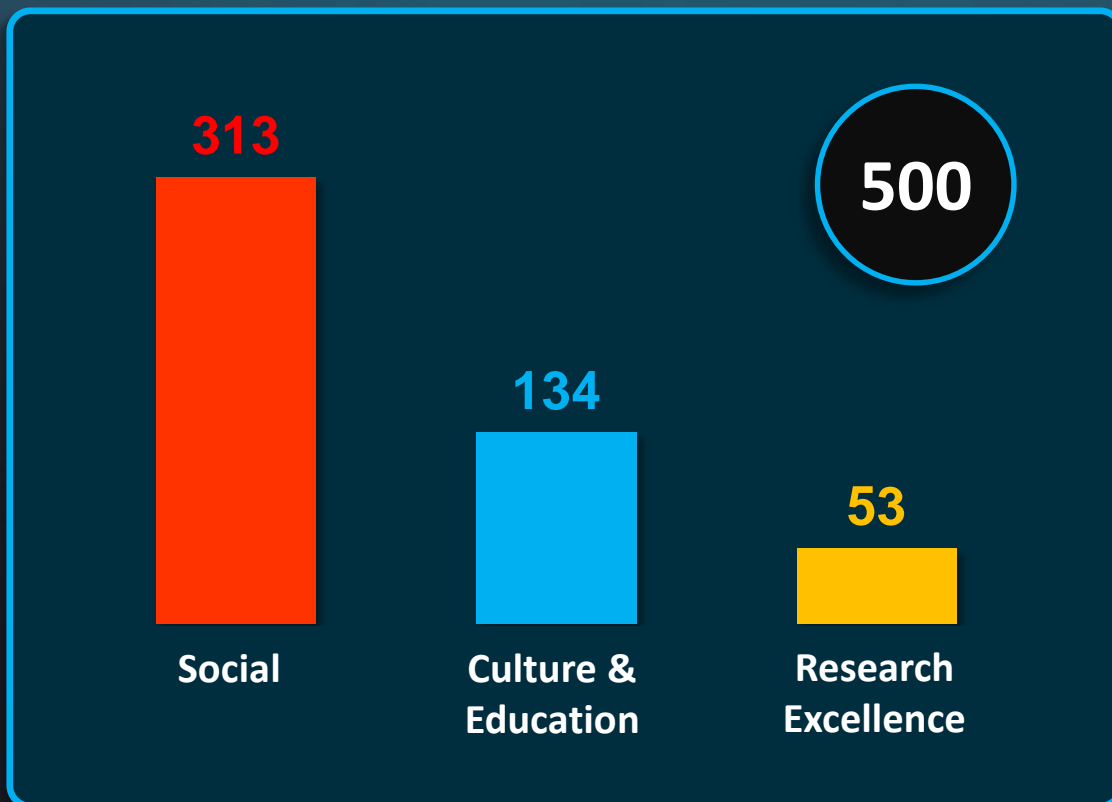


- Economic and financial environment
- CaixaBank's 2015 Results
- **Obra Social "la Caixa"**

2015 and 2016 Budget

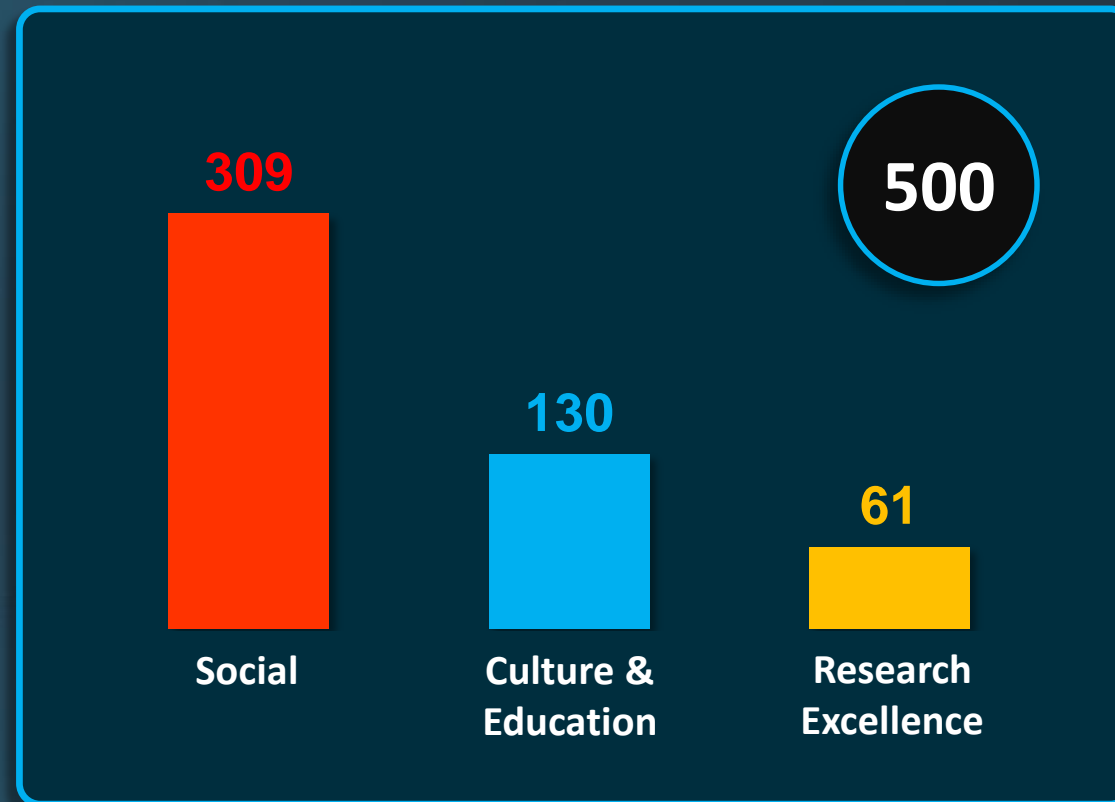
2015 Budget

Million euros



2016 Budget

Million euros



46,209 activities (2015)

9.9 M beneficiaries (2015)

Key programmes in 2015



CaixaProinfancia

61,493 Children

Comprehensive end-of-life care

18,046 Patients

Fundación de la Esperanza

1,552 Beneficiaries

Incorpora

23,626 Job opportunities

8,723 Companies

Elderly People

803,969 Beneficiaries in 2015

Social Housing

33,084 Social housing stock

CaixaForum

CosmoCaixa

Travelling exhibitions

Palau Macaya

> 5 M Visitors/year

Cultural activities

398 Conferences
493 Concerts

EduCaixa

>2.3 M Students
8,887 Schools

Grants

191 Grants





Shareholders' Annual General Meeting 2016

Thank you



2016

Shareholders' Annual General Meeting



2016

Shareholders' Annual General Meeting

Chief Executive
Gonzalo Gortázar



FY 2015



CaixaBank's business model



CaixaBank, a different bank

CaixaBank: FY key points

1 Growth while increasing market shares

2 Improvement in results

3 Strengthened balance sheet



**Barclays'
integration**

Barclays' integration

Brings in
€33.4 Bn of
business and
significant
customers

- **≈455,000** retail customers
- **≈165,000**
Premier & Private Banking



Higher and
ahead of
schedule cost
synergies
In €M



2008

Morgan Stanley

Execution
time¹

10 months

2010

 **Caixa Girona**

6 months

2011-12

 **Bankprime**

4 months

2012-13

BANCA  **CIVICA**

6 months



5 months

2014-15

 **BARCLAYS**

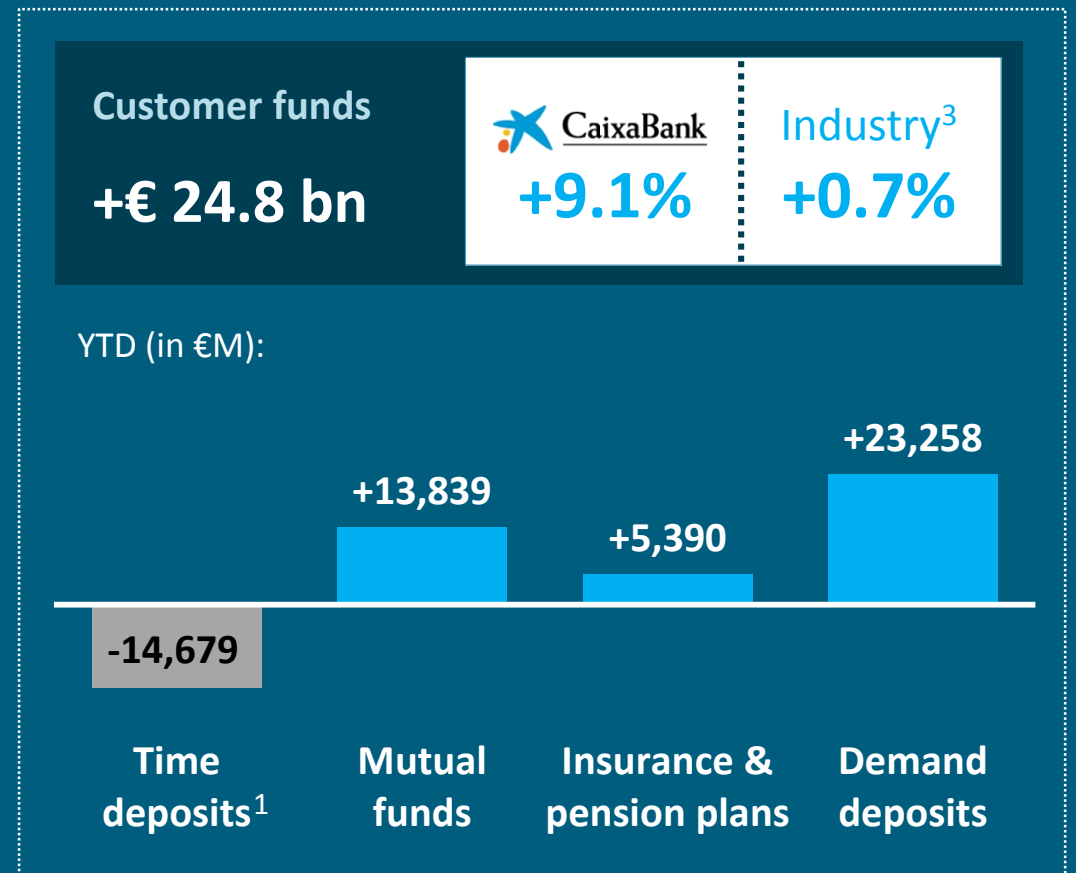
4.5 months

² Months between the closing or purchase agreement and technological integration.

³ Initial target.

Sustained growth in customer funds

In € Bn	2015	YTD
Total customer funds	296.6	9.1%
Funds on balance sheet	216.8	4.6%
<i>Of which:</i>		
Demand deposits	116.8	24.9%
Time deposits ¹	60.9	(19.4%)
Insurance	34.4	6.7%
Off-balance sheet funds	79.8	23.8%
<i>Of which: AuM</i>		
Mutual funds ²	51.3	36.9%
Pension plans	23.2	16.2%



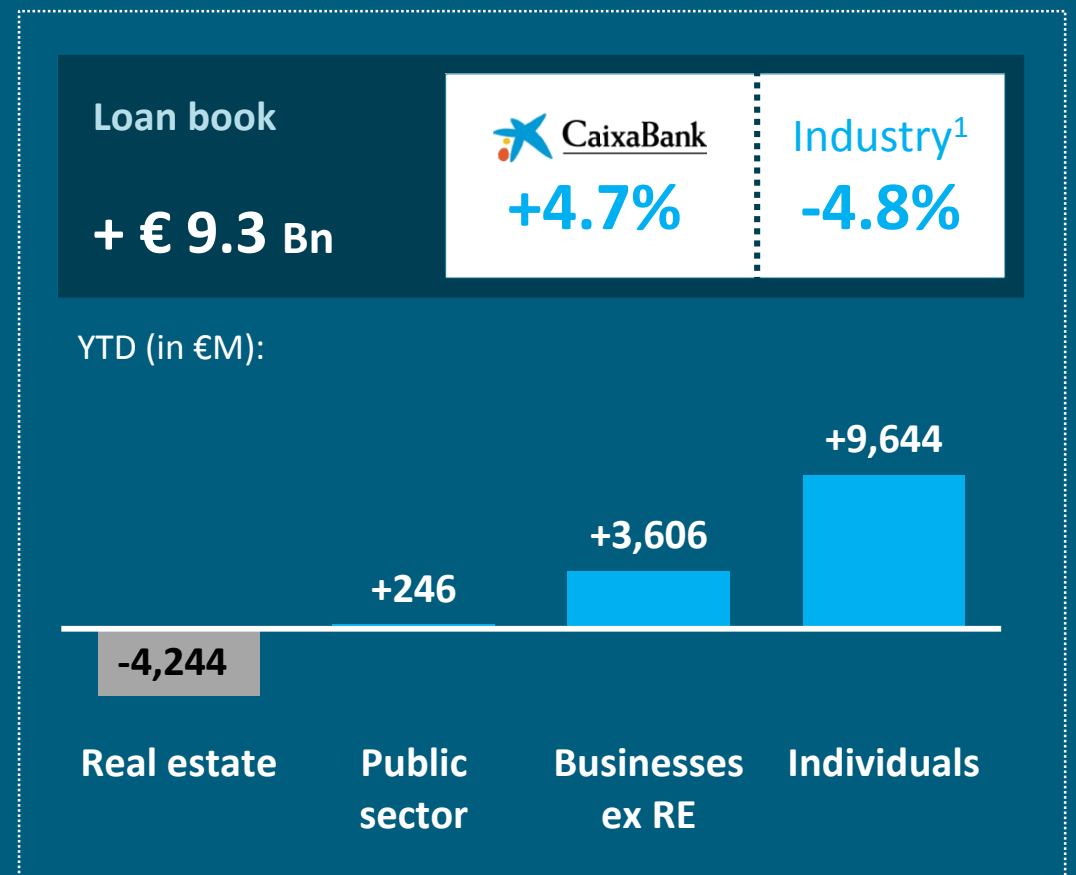
¹ Includes retail debt securities.

² This category includes SICAVs and managed portfolios besides mutual funds.

³ CaixaBank Research estimate.

Credit growth: Barclays positive contribution

In € Bn	2015	YTD
Total loans	206.4	4.7%
Loans to individuals	121.0	8.7%
<i>Of which:</i>		
Home purchases	89.4	11.1%
Loans to businesses	71.6	(0.9%)
<i>Of which:</i>		
Real estate developers	9.8	(30.2%)
Public Sector	13.8	1.8%
Performing loans (ex RE)	184.3	7.7%



¹ CaixaBank Research estimates (credit for private and public sectors).

Improvement in results

In € M	2015	YoY (%)
Net interest income	4,353	4.8%
Net fees and commissions	2,013	10.3%
Income from investments & associates	578	17.7%
Gains on financial assets & exchange rate dif.	867	35.5%
Other operating income & exp	(85)	(50.4%)
Gross income	7,726	11.3%
Recurring expenses	(4,063)	7.7%
Pre-impairment income without extr. exp.	3,663	15.7%
Extraordinary operating expenses	(543)	--
Impairment losses & others	(2,516)	(2.4%)
Gains/losses on assets disposals & others	34	--
Pre-tax income	638	215.6%
Taxes and minority interests	176	--
Profit attributable to the Group	814	31.4%

► Increase in banking revenues (NII and net fees)

- NII positive evolution (despite the adverse market context and the removal of floor clauses)
- Net fees growth underpinned by AuM and insurance fees

► Good evolution of gains on financial assets

Gross income **+11.3%**
YoY

Results improvement

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- **Contained expenses**
(-1.2% on an homogeneous basis¹)
and synergies contribution
- **Cost-to-income ratio**
improvement: 52.6% (-2pp YoY)

**Pre-impairment
income** **+15.7%**
without extraordinary
expenses YoY

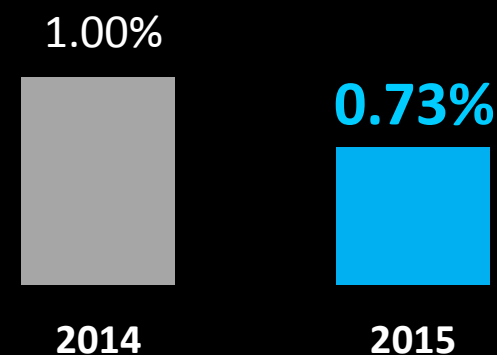
¹ In comparable terms: on an homogenous basis and without extraordinary expenses related to labour agreements.

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► **High level of impairments, with cost of risk improvement**

Cost of risk (impairments/credit)



Results improvement

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Profit attributable € 814 M to the Group

Banking & insurance
(ex non-core RE) **€ 1,606 M**

Non-core RE **€ -1,198 M**

Investments **€ 406 M**

RoTE¹

3.4%



2014

4.3%



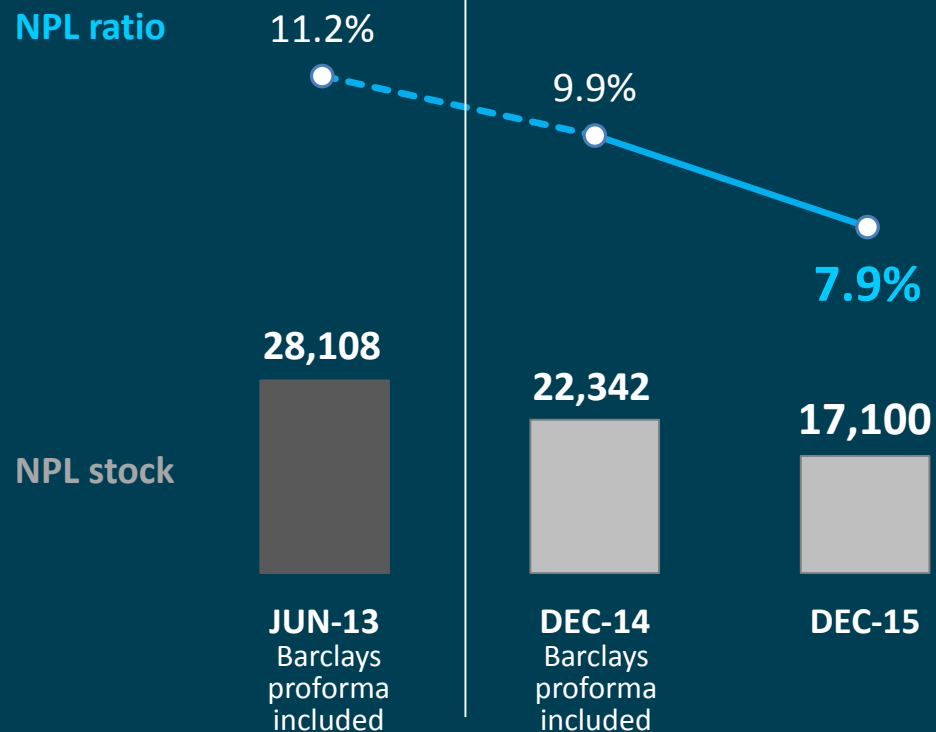
2015

¹ Profit attributable/tangible common equity.

Good risk management

Accelerating reduction of NPL ratio

In € M and %



-40% Reduction of NPL stock since JUN-13

High level of commercial activity in foreclosed assets

In € M and %

Commercial activity

€ 1,312 M sales ¹	€ 765 M rentals ¹
-------------------------------------	-------------------------------------

Foreclosed assets portfolio

€ 7,259 M Foreclosed assets available for sale	€ 2,966 M Rental portfolio	57.6% Coverage ratio ²
--	--------------------------------------	---

Improving RE market (stabilization of prices and higher demand)

¹ Sales at sales price and rentals at net book value.

² Difference between cancelled debt and net book value.

Comfortable levels of liquidity and solvency

€ 54,090 M

Liquidity

15.7%

Of assets

► Increase in balance sheet liquidity

► Our excellent liquidity position enables new credit activity

12.9%

CET1 phase-in

11.55%

CET1 fully loaded

► Organic capital generation

► Comfortable levels of solvency, also for total capital (15.9%)



Among the
largest surplus for
listed banks¹

¹ Surplus over SREP regulatory minimum requirements of Euro area quoted banks

Swap agreement

Group structure after the transaction agreement



1 Optimizing capital, anticipating the 2015-18 Strategic Plan's goal

3 Maintaining commercial alliances

2 CaixaBank's risk focused on the euro area

4 Free float will increase (~5%) up to 51%*

* Considering Criteria's € 750M exchangeable bonds into CaixaBank shares in November 2017.

We ended 2015 achieving key goals
in a market situation more difficult than expected



Barclays' integration



Growth while increasing market shares



Improvement in results



A strengthened balance sheet

Thanks to our
differentiated
business model

→ FY 2015

→ **CaixaBank's Business model**

→ CaixaBank, a different bank

Our business model



**Scale &
capillarity**

Customer
proximity/
knowledge



**IT &
digitalization**

Mobility
(digital signature)



**Advisory
capabilities**

Focus on training
& empowerment



**Wide range
of products**

Specific &
tailored

The largest branch network in Spain, continuously evolving

Distribution of branches by autonomous community



A living branch network that we want to keep
From 2007 to 2015: readjustment and specialization process

- ▶ End-point: similar number of branches (+2,564 & -2,816)
- ▶ Fulfilling the needs of an extra 30% of customers
- ▶ With a specialized network

38 Private Banking
91 Business centres
576 AgroBank
159 HolaBank
17 International
13 A branches (big cities)

¹ 5,211 branches in Spain

Constant adjustment to customer needs



Target:
200 branches
in 2 years

A branches & Stores in big cities

- ▶ **Relationship model based on transparency**
(closer to the customer)
- ▶ **Expansion of the specialist model**
(more advisory services)
- ▶ **More commercial proactivity**
(with IT support)
- ▶ **Improvement in quality and customer experience**

Our business model



**Scale &
capillarity**

Customer
proximity/
knowledge



**IT &
digitalization**

Mobility
(digital signature)



**Advisory
capabilities**

Focus on training
& empowerment



**Wide range
of products**

Specific &
tailored

Steady progress of our digital strategy



Sales force with mobile devices

13,100

Smart PCs
deployed

2.3 M

Digital signatures

77%

Digitally signed
documents



Digital sales

20%

Mutual funds

18%

Personal loans

13%

Pension plans



Leaders in adopting mobility solutions

Our Business model



**Scale &
capillarity**

Customer
proximity/
knowledge



**IT &
digitalization**

Mobility
(digital signature)



**Advisory
capabilities**

Focus on training
& empowerment



**Wide range
of products**

Specific &
tailored



The most prepared and dynamic team to provide advisory services

Postgraduate studies in financial advisory

7,123 postgraduate employees



Risk school

Postgraduate Certificate & Diploma



Executive Development Center

Leadership model development



Our business model



**Scale &
capillarity**

Customer
proximity/
knowledge



**IT &
digitalization**

Mobility
(digital signature)



**Advisory
capabilities**

Focus on training
& empowerment



**Wide range
of products**

Specific &
tailored

Business model

A market leader “financial supermarket”
with a wide range of products and services



 VidaCaixa +
 SegurCaixa Adeslas

Life & non-life insurance and
pension plans

 CaixaBank
ASSET MANAGEMENT

Asset management



 CaixaCard

Credit & debit cards

**Highly competitive
businesses we
have retained and
enhanced
throughout the
crisis**


Comercia Global Payments

Payment systems



 CaixaBank
CONSUMER FINANCE

Consumer finance

 MicroBank

Microcredits for households
and entrepreneurs

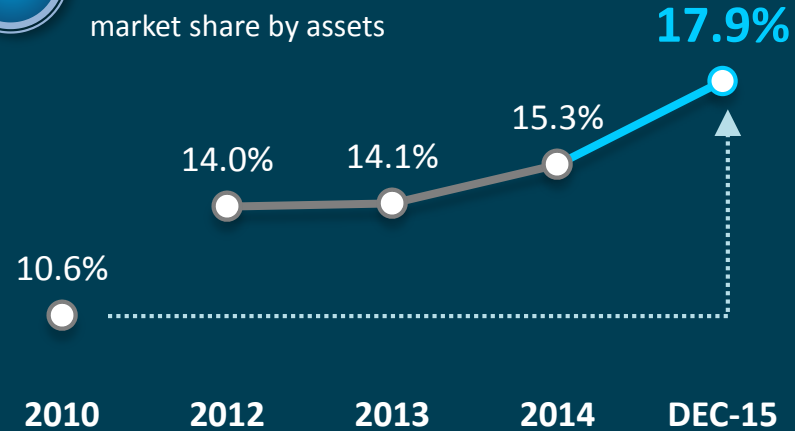


Increasing market shares

1st

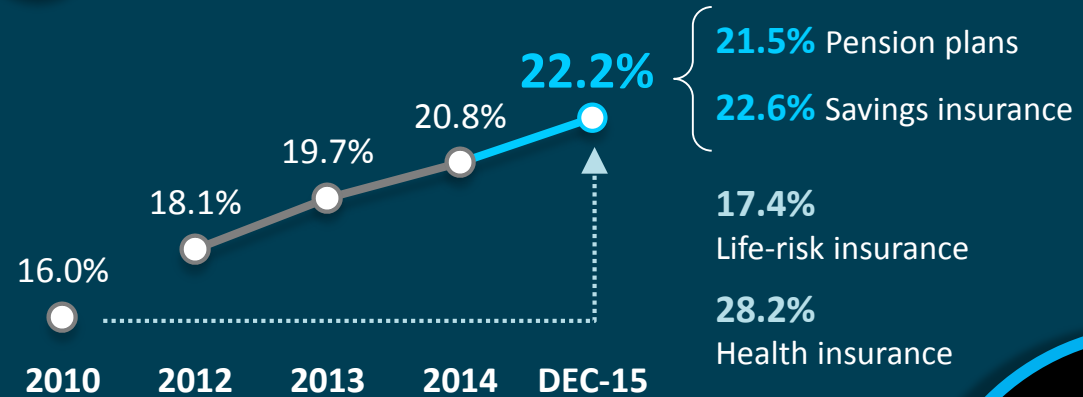
Mutual funds

market share by assets



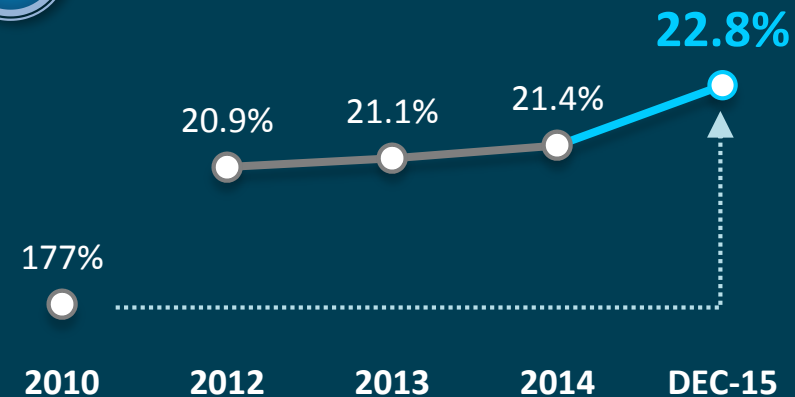
1st

Savings insurance & pension plans



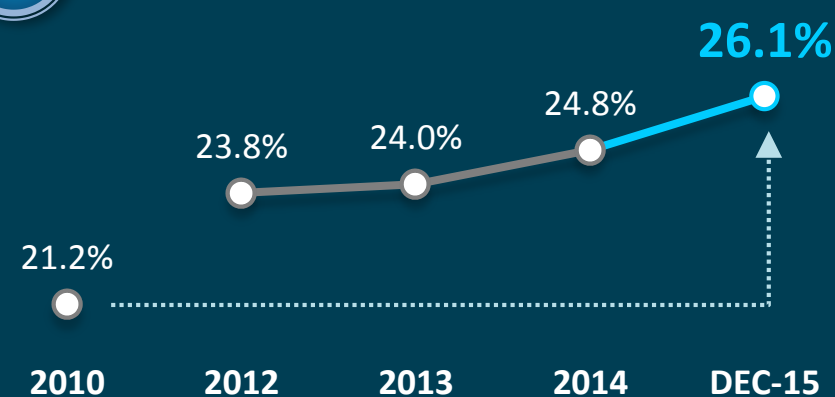
1st

Credit card turnover



1st

PoS turnover



**A big asset
in a zero
interest rate
market**

- FY 2015
- CaixaBank's business model
- **CaixaBank, a different bank**

A different bank

CaixaBank, a bank with a social drive

Financial inclusion

- ▶ Top nationwide coverage
- ▶ Maintaining presence in smaller villages
- ▶ European benchmark in microfinance



€588 M

Microcredits granted
in 2015



MicroBank

A different bank

CaixaBank, a bank with social drive

Financial inclusion

Development of savings and retirement plans

- ▶ Retirement plans are the starting point of “la Caixa” Group
- ▶ Unfulfilled key need
- ▶ Raising awareness and bringing solutions



In 2015

180 meetings with

18,000 customers

Caixafu[Tu]ro

A different bank

CaixaBank, a bank with a social drive



Financial inclusion

Development of savings
and retirement plans

Active housing policies

“Case-by-case management, tailored solutions,
support throughout the process”

- ▶ Aid plans to individuals (since 2009)
- ▶ Enforcement of the Code of Good Practice



158,000 current supporting actions

22,600 dations in payment
(70% remain in the house, renting)

33,000 social and affordable rental
housing (in cooperation with “la Caixa”
Banking Foundation)

A different bank

CaixaBank, a bank with a social drive



Financial inclusion

Development of savings
and retirement plans

Active housing policy

Social engagement beyond
financial activity

- ▶ “Decentralized” welfare programs: 13,000 projects
- ▶ Over 7,000 CaixaBank volunteers collaborate with the main programmes of “la Caixa” Banking Foundation



CaixaBank's Strengths

- ▶ Business model
- ▶ Social drive
- ▶ Capital



Shareholder
base

*“Committed to
trustworthy and
profitable
banking”*





CaixaBank

Thank you

2016

Shareholders' Annual General Meeting