

SUPPLEMENT DATED 1 MARCH 2022 TO THE BASE PROSPECTUS DATED 27 APRIL 2021



CAIXABANK, S.A.

(Incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)

**EURO 30,000,000,000
Euro Medium Term Note Programme**

This Supplement (the "**Supplement**") is supplemental to, forms part of and must be read and construed in conjunction with, the base prospectus dated 27 April 2021 and the supplements thereto dated 11 May 2021, 3 August 2021, 1 November 2021 and 28 January 2022 (together, the "**Base Prospectus**") prepared by CaixaBank, S.A. (the "**Issuer**") in connection with its Euro Medium Term Note Programme (the "**Programme**") for the issuance of up to Euro 30,000,000,000 in aggregate principal amount of notes (the "**Notes**"). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement has been approved by the Central Bank of Ireland (the "**CBI**") in its capacity as competent authority under Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). The CBI only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Approval by the CBI should not be considered as an endorsement of the Issuer or of the quality of the Notes. Investors should make their own assessment as to the suitability of investing in the Notes.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Supplement is in accordance with the facts and makes no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus which may affect the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in, or incorporated by reference into, the Base Prospectus shall be supplemented and/or amended in the manner described below:

DOCUMENTS INCORPORATED BY REFERENCE

The information set out below shall supplement the section of the Base Prospectus headed "Documents incorporated by reference" on page 49 of the Base Prospectus:

"an English language translation of CaixaBank's audited consolidated financial statements prepared in accordance with the IFRS-EU (including the independent auditor's report thereon) for the financial year ended 31 December 2021 (the "**2021 Consolidated Financial Statements**") together with CaixaBank's management report in respect of the 2021 Consolidated Financial Statements ("**CaixaBank Group Management Report for 2021**") (available at:

<https://live.euronext.com/en/product/bonds-detail/p698%7C25116/documents>"

DESCRIPTION OF THE ISSUER

The following text is to be added before "Business Overview by segment" on page 214 of the Base Prospectus:

"MREL Requirement as of February 2022

On 22 February 2022, the Bank was notified by the Bank of Spain of its Total and Subordinated MREL Requirements, as determined by the SRB, based on the information as of 31 March 2021, after the integration with Bankia. These requirements replace those that were previously applicable as described under "*MREL requirement*" above.

As set out in the notification, the Bank, on a consolidated basis, must comply by 1 January 2024 with a minimum amount of own funds and eligible liabilities of 20.92% of RWA, which would equate to 23.93% when including the CBR¹ expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total MREL Requirement of 19.33% of RWA, which would be equal to 22.21% when including the current CBR.

With regards to the Subordinated MREL Requirement, the SRB has decided that the Bank, on a consolidated basis, must comply by 1 January 2024 with a Subordinated MREL Requirement of 15.69% of RWA, which would equal to 18.70% when including the CBR expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Subordinated MREL Requirement of 13.50% of RWA, which would be equal to 16.38% when including the current CBR.

Furthermore, the Bank, on a consolidated basis, must comply by 1 January 2024 with a Total and Subordinated MREL Requirements of 6.19% of the LRE. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total and Subordinated MREL Requirements of 6.09% of LRE.

As of 31 December 2021, the Bank, on a consolidated basis, already complies with the Total and Subordinated MREL Requirements, both as a percentage of RWA and as percentage of LRE. Furthermore, the long-term funding plan foresees to continue comfortably complying the MREL ratios in the future."

The text below shall be added before "Deductions related to Deferred Tax Assets" on page 244 of the Base Prospectus:

"On 22 February 2022, the Bank was notified by the Bank of Spain of its Total and Subordinated MREL Requirements, as determined by the SRB, based on the information as of 31 March 2021, after the integration with Bankia. These requirements replace those that were previously applicable as described above.

As set out in the notification, the Bank, on a consolidated basis, must comply by 1 January 2024 with a minimum amount of own funds and eligible liabilities of 20.92% of RWA, which would equate to 23.93% when including the CBR² expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total MREL Requirement of 19.33% of RWA, which would be equal to 22.21% when including the current CBR.

With regards to the Subordinated MREL Requirement, the SRB has decided that the Bank, on a consolidated basis, must comply by 1 January 2024 with a Subordinated MREL Requirement of 15.69% of RWA, which would equal to 18.70% when including the CBR expected on that date. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the

¹ CBR includes a phase-in of the Other Systemically Important Institution (**O-SII**) buffer, according to the Bank of Spain communication received on 28 July 2021 (0.375% in 2022 and 0.5% as of 2023 (the latter to be confirmed in the Bank of Spain's review in 2022)). CBR 2.76% in 2021, 2.88% in 2022 and 3.01% as of 2023.

² See Footnote 1 above

Bank must comply with a Subordinated MREL Requirement of 13.50% of RWA, which would be equal to 16.38% when including the current CBR.

Furthermore, the Bank, on a consolidated basis, must comply by 1 January 2024 with a Total and Subordinated MREL Requirements of 6.19% of the LRE. As for the intermediate requirement, the SRB has decided that, by 1 January 2022, the Bank must comply with a Total and Subordinated MREL Requirements of 6.09% of LRE.

The following tables show the Total and subordinated MREL requirements compared to the MREL position of the Group on a consolidated basis as of 31 December 2021³:"

Requirements as % RWA	2022	2024	MREL ratio
Total MREL	22.21%	23.93%	26.23%
Subordinated MREL	16.38%	18.70%	22.80%

Requirements as % LRE	2022	2024	MREL ratio
Total MREL	6.09%	6.19%	8.95%
Subordinated MREL	6.09%	6.19%	7.78%

GENERAL INFORMATION

The section headed "Significant or Material Change" of the "General Information" section on page 264 of the Base Prospectus is deleted and replaced by the following:

"Significant or Material Change

There has been no material adverse change in the prospects of the Issuer since 31 December 2021.

There has been no significant change in the financial performance or position of the Group since 31 December 2021."

³ Includes the issuance of senior preferred debt of January 2022.