

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (**EEA**). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (**MiFID II**); or (ii) a customer within the meaning of Directive 2002/92/EC (**IMD**), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (the **PRIIPs Regulation**) for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II product governance** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

13 April 2018

**CaixaBank, S.A.**

**Issue of EUR 1,000,000,000 Tier 2 Subordinated Fixed Reset Notes due April 2030  
under the EUR 10,000,000,000 Euro Medium Term Note Programme**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 20 June 2017 and the supplements to it dated 31 July 2017, 4 January 2018, 2 February 2018 and 28 February 2018 which together constitute a base prospectus for the purposes of the Prospectus Directive and any relevant implementing measure in a relevant Member State of the European Economic Area (the **Base Prospectus**). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus has been published on the Central Bank of Ireland's website at <http://www.centralbank.ie> and on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie). In addition, if the Notes are to be admitted to trading on the regulated market of the Irish Stock Exchange, copies of the Final Terms will be published on the website of the Irish Stock Exchange at [www.ise.ie](http://www.ise.ie).

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|----|--|-----------------|
| 1. | Issuer:  | CaixaBank, S.A. |
| 2. | (a) Series Number:   | 7               |
|    | (b) Tranche Number:  | 1               |
|    | (c) Date on which the Notes will be consolidated and form a single Series: | Not Applicable  |

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|-----|---|--|
| 3.  | Specified Currency or Currencies:                       | Euro (EUR)   |
| 4.  | Aggregate Nominal Amount:                               |  |
|     | (a) Series:   | EUR 1,000,000,000  |
|     | (b) Tranche:  | EUR 1,000,000,000  |
| 5.  | Issue Price:  | 99.533 per cent. of the Aggregate Nominal Amount   |
| 6.  | (a) Specified Denominations:                            | EUR 100,000  |
|     | (b) Calculation Amount:                                 | EUR 100,000  |
| 7.  | (a) Issue Date:   | 17 April 2018  |
|     | (b) Interest Commencement Date:                         | Issue Date   |
| 8.  | Maturity Date:  | 17 April 2030  |
| 9.  | Interest Basis:   | Fixed Reset Notes<br>(see paragraph 17 below)  |
| 10. | Redemption Basis:                                       | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount   |
| 11. | Change of Interest Basis:                               | Not Applicable   |
| 12. | Put/Call Options:                                       | Investor Put pursuant to Condition 6.6 is Not Applicable<br><br>Issuer Call pursuant to Condition 6.3 is Applicable. See paragraph 20 below<br><br>Issuer Call – Capital Event (Tier 2 Subordinated Notes) pursuant to Condition 6.4 is Applicable<br><br>Issuer Call – Eligible Liabilities Event (Senior Subordinated Notes) pursuant to Condition 6.5 is Not Applicable |
| 13. | (a) Status of the Notes:                                | Subordinated Notes - Tier 2 Subordinated Notes   |
|     | (b) Date Board approval for issuance of Notes obtained: | 22 June 2017   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|----------------------------|----------------|
| 14. | Fixed Rate Note Provisions | Not Applicable |
| 15. | Day Count Fraction:        | Not Applicable |
| 16. | Determination Date:        | Not Applicable |

17.	Fixed Reset Provisions:	Applicable
	(a) Initial Interest Rate:	2.250 per cent. per annum payable annually in arrear on each Interest Payment Date
	(b) Interest Payment Date(s):	17 April in each year commencing on 17 April 2019 up to and including the Maturity Date
	(c) Fixed Coupon Amount to (but excluding) the First Reset Date:	EUR 2,250 per Calculation Amount
	(d) Broken Amount(s):	Not Applicable
	(e) Day Count Fraction:	Actual/Actual (ICMA)
	(f) Determination Date(s):	17 April in each year
	(g) First Reset Date:	17 April 2025
	(h) Second Reset Date:	Not Applicable
	(i) Subsequent Reset Date(s):	Not Applicable
	(j) Mid Swap Rate	5-year EUR Mid Swap Rate
	(k) Reset Margin:	+ 1.68 per cent. per annum
	(l) Relevant Screen Page:	ICAE1 (which is ICAP)
	(m) Floating Leg Reference Rate:	6 months EURIBOR
	(n) Floating Leg Screen Page:	EUR 006m Index (Euribor 6 month ACT/360)
	(o) Initial Mid-Swap Rate:	+0.376 per cent. per annum
18.	Floating Rate Note Provisions	Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

19.	Notice periods for Condition 6.2 ( <i>Redemption for tax reasons</i> )	Minimum period: 30 days Maximum period: 90 days
20.	Call Option Capital Event (Condition 6.4)	Applicable
	Eligible Liabilities Event (Condition 6.5)	Not Applicable
	Issuer Call (Condition 6.3):	Applicable
	(a) Optional Redemption Date:	17 April 2025
	(b) Optional Redemption	EUR 100,000 per Calculation Amount

	Amount:	Not Applicable
(c)	If redeemable in part:	Not Applicable
	(i) Minimum Redemption Amount	Not Applicable
	(ii) Maximum Redemption Amount	Not Applicable
(d)	Notice periods:	Minimum period: 30 days Maximum period: 90 days
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount:	EUR 100,000 per Calculation Amount
23.	Early Redemption Amount payable on redemption for taxation reasons, on an event of default or upon the occurrence of a Capital Event:	EUR 100,000 per Calculation Amount
24.	Waiver of Set Off (Condition 10)	Applicable

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25.	Form of Notes:	
	(a) Form:	Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event including the exchange event described in paragraph (iii) of the definition in the Permanent Global Note
	(b) New Global Note:	Yes
26.	Additional Financial Centre(s):	Not Applicable
27.	Talons for future Coupons to be attached to Definitive Notes:	No

Signed on behalf of CaixaBank, S.A.:

By: .....

*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (a) Listing: Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Irish Stock Exchange trading as Euronext Dublin and admitted to trading on the Regulated Market of the Irish Stock Exchange trading as Euronext Dublin with effect from the Issue Date.
- (b) Admission to trading: Application has been made by the Issuer (or on its behalf) to the Official List of the Irish Stock Exchange trading as Euronext Dublin for the Notes to be admitted to trading on its Regulated Market with effect from the Issue Date.
- (c) Estimate of total expenses related to admission to trading: EUR 600

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:
- BBB- by Standard and Poor's Credit Market Services Europe Limited
- Ba2 by Moody's Investor Services España, S.A.
- BBB- by Fitch Ratings España, S.A.U.
- BBB (high), with Stable Trend by DBRS Ratings Limited
- Each of Standard and Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A., Fitch Ratings España, S.A.U. and DBRS Ratings Limited is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended). As such Standard and Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A., Fitch Ratings España, S.A.U. and DBRS Ratings Limited are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with such Regulation.

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Joint Lead Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer (other than CaixaBank, S.A. in

its capacity as Joint Lead Manager). The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

#### 4. YIELD

Indication of yield: 2.323 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

#### 5. OPERATIONAL INFORMATION

- (a) ISIN: XS1808351214
- (b) Common Code: 180835121
- (c) Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, société anonyme and the relevant identification number(s): Not Applicable
- (d) Delivery: Delivery against payment
- (e) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (f) Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intraday credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

#### 6. DISTRIBUTION

- (a) Method of distribution: Syndicated
- (b) If syndicated, names of Joint Lead Managers: CaixaBank, S.A.  
HSBC Bank plc  
Morgan Stanley & Co. International plc  
Nomura Internationale  
Société Générale
- (c) Date of Subscription Agreement: 13 April 2018
- (d) Stabilising Manager(s) (if any): Nomura International plc

- (e) If non-syndicated, name of relevant Dealer: Not Applicable
- (f) U.S. Selling Restrictions: Reg. S Compliance Category 2; TEFRA D
- (g) Prohibition of Sales to EEA Retail Investors: Applicable