

CORPORATE PRESENTATION

1Q 2021



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# Clients (Total, in M)	21.1	LEADING BANCASSURANCE FRANCHISE IN IBERIA
Consolidated balance sheet (€ Bn)	663.6	
Customer loans and advances (€ Bn)	363.8	
Customer funds (€ Bn)	579.9	
Market share in loans ⁽²⁾ (% Spain)	25.3%	
Market share in long-term savings ⁽³⁾ (% Spain)	29.2%	
Market capitalisation (€ Bn) ⁽⁴⁾	21.3	FINANCIAL STRENGTH: SOLID P&L AND BALANCE SHEET METRICS
1Q21 Attributable profit adj. (€ M) ⁽⁵⁾	514	
% NPLs % NPL Coverage	3.6% 67%	
LCR eop (%) NSFR eop (%)	309% 146%	
% CET1 PF ⁽⁶⁾ % MREL PF ⁽⁶⁾	13.6% 25.4%	
Long Term Ratings: Moody's S&P Fitch DBRS	Baa1 BBB+ BBB+ A	
Employees	51,227	UNIQUE OMNI-CHANNEL DISTRIBUTION PLATFORM
Branches (#) ⁽⁷⁾	6,298	
ATMs (#) ⁽⁷⁾	15,372	
Digital clients ⁽⁸⁾ as % of total	70.5%	
DJSI - S&P Global	85/100 - 7 th bank ⁽⁹⁾	BORN RESPONSIBLE 117 YEARS DELIVERING RESPONSIBLE BANKING
MSCI ESG ratings	AA Leader	
CDP	A- Leadership	
ISS ESG QualityScore ⁽¹⁰⁾ : E S G	1 1 1	

(1) Figures as of 31 March 2021 and referring to CaixaBank Group, unless otherwise noted. (2) Market share in Spain: CaixaBank PF with Bankia. Credits to households and businesses (excluding financial institutions and public sector). (3) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates. (4) Share price multiplied by the number of issued shares excluding treasury shares at closing of 31 March 2021. (5) Net income adjusted ex M&A impacts. 1Q21 reported net income of €4,786M. (6) Ratio including transitional IFRS9 adjustments and pro-forma including impact from CABK TRIM LDP (official communication received in April, post 1Q close). Reported % CET1 and % MREL (including IFRS9 transitional arrangements) at 14.1% and 26.3% respectively. (7) Total number including Spain and Portugal. (8) In Spain. Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (9) 7th of 25 banks include in DJSI World. (10) Latest available score (June 2021).

01

CAIXABANK
AT A GLANCE



Page 4

02

COMPETITIVE
STANCE



Page 14

03

STRATEGIC
PLAN



Page 27

04

ACTIVITY
& RESULTS



Page 37



CaixaBank Group at a glance⁽¹⁾



Leading bancassurance franchise in Iberia

Customers (Million)	21.1
Market share credit/deposits ⁽²⁾	~25%
Digital clients-Spain ⁽³⁾ (%)	70.5%
Branches ⁽⁴⁾	6,298
Balance sheet ⁽⁵⁾ (€ Bn)	663.6



1Q21 Group core operating income⁽⁶⁾: +6.9% yoy

1Q21 Net profit adj. ⁽⁷⁾ (€ M)	514
1Q21 Core operating income, % yoy ⁽⁶⁾	+6.9%
1Q21 Recurrent costs, % yoy ⁽⁶⁾	-3.3%
Core C/I (TTM)	54.5%
CoR TTM ⁽⁸⁾ ex BKIA (bps)	61



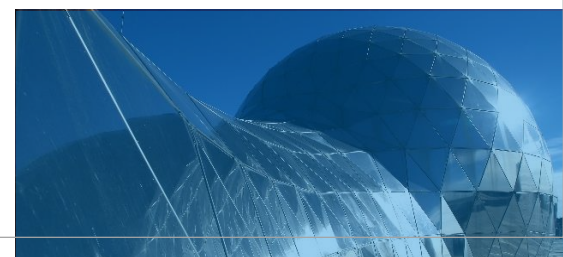
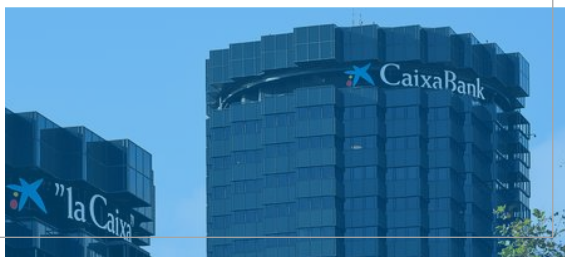
Solid balance sheet metrics

NPL coverage ratio ⁽⁹⁾	67%
LCR eop NSFR eop ⁽¹⁰⁾	309% 146%
CET1 PF ⁽¹¹⁾ TC PF ⁽¹¹⁾	13.6% 18.3%
MREL PF ⁽¹¹⁾ Sub-MREL PF ⁽¹¹⁾	25.4% 22.4%
Long Term Ratings ⁽¹²⁾	Baa1/BBB+/BBB+/A



A responsible bank with solid heritage and values

- Included in **leading sustainability indices⁽¹³⁾**
- **MicroBank:** Spanish and European reference in micro-credit
- **Over 117-year history, with deeply rooted values:** quality, trust and social commitment
- **Highly-rated brand:** based on trust and excellence in quality of service



(1) Figures as of 31 March 2021 and referring to CaixaBank Group, unless otherwise noted. (2) Market share in Spain: CaixaBank PF with Bankia. Credit/deposits corresponding to households and businesses (excluding financial institutions and public sector). (3) Individual clients aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) # of branches in Spain and Portugal, of which 5,552 are retail branches in Spain. (5) #1 bank by total assets in Spain (based on public information as of March 2021). (6) Core revenues (NII, net fees, insurance revenues) minus recurrent operating expenses. (7) Net income adjusted ex M&A impacts. 1Q21 reported net income of €4,786M. RoTE adj. at 8.0% (RoTE adj. ex M&A impacts and excludes BKIA in denominator). (8) CoR excludes impact from BKIA in the denominator for consistency with the numerator. 1Q21 TTM LLPs: €1,574M of which €1,252M COVID-19 reserve build in 2020 in CABK and BPI. (9) Coverage ratio as of 31 March 2021 PF ex Bankia also at 67%. (10) Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019). (11) Ratios including transitional IFRS9 adjustments and pro-forma including impact from CABK TRIM LDP (official communication received in April, post 1Q close). (12) Moody's, Standard&Poor's, Fitch, DBRS. (13) Including among others: MSCI ESG Global Sustainability, DJSI, FTSE4Good, Ethibel/Euronext Sustainability Index (ESI), STOXX® Global ESG Leaders, CDP A- List.



Undisputed leadership in Spanish banking and insurance



>> GROUP KEY FIGURES

At 31 March 2021

Total assets (€Bn)	664
Gross customer loans (€Bn)	364
Customer funds (€Bn)	580
Long-term savings (€Bn)	212
Net worth (€Bn)	36

Clients (Million)	21.1
Branches⁽¹⁾ (Thousand)	6.3
Employees (Thousand)	51.2

>> #1 INSTITUTION IN SPAIN

Spain: key figures – at 31 March 2021

# Clients (Million)	19.3
# of digital retail clients (Million)	10.4
Retail branches (Thousand)	5.6
ATMs (Thousand)	13.9
Employees (Thousand)	46.6

>> BPI - PORTUGAL

BPI: key figures – at 31 March 2021

Clients (Million)	1.9
Gross customer loans (€Bn)	26

(1) In Spain and Portugal. It does not include international branches and representative offices.



Best Bank in Spain 2021 and in Best Bank in Western Europe 2021
Global Finance



Excellence in Leadership in Western Europe 2020
Euromoney



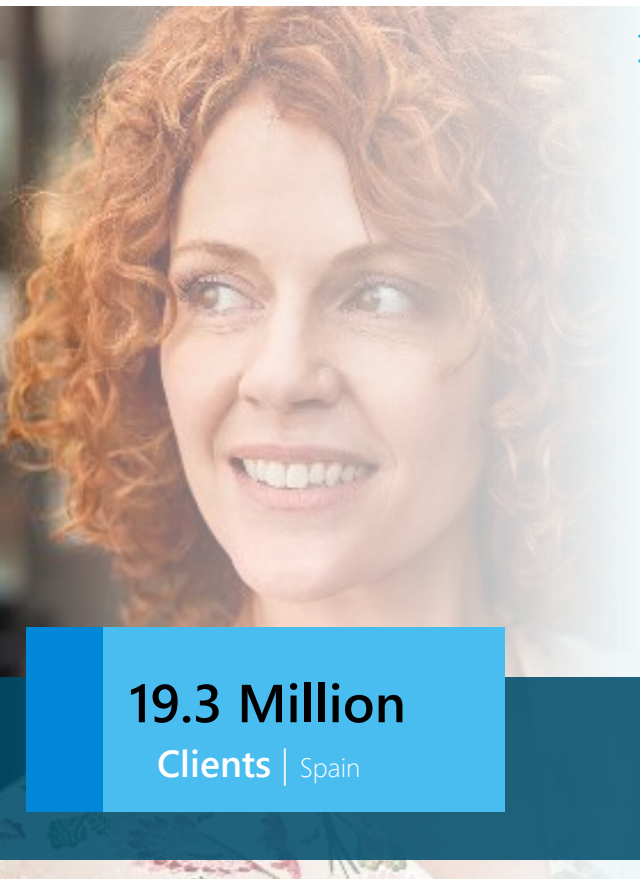
Bank of the Year in Portugal 2020
The Banker



Most Trusted Bank Brand in Portugal 2021
Reader's Digest



The bank of choice for Spanish retail customers



» MARKET SHARE IN KEY PRODUCTS

CaixaBank PF with Bankia, % in Spain⁽¹⁾

Loans ⁽²⁾ 25.3%	Residential mortgages 27.1%	Consumer lending 22.2%	Business lending 24.5%
Deposits ⁽²⁾ 25.2%	Long-term savings ⁽³⁾ 29.2%	Mutual funds 24.9%	Pension plans 33.5%

19.3 Million
Clients | Spain

LEADER IN DIGITAL BANKING IN SPAIN

Digital client penetration in Spain⁽⁴⁾

28.4%



A ONE-STOP DISTRIBUTION MODEL FOR LIFETIME FINANCE AND INSURANCE NEEDS

Scale & capillarity

IT & digitalisation

Advisory & proximity

Comprehensive product offering



#1 Mutual Funds⁽¹⁾



#1 Life insurance⁽¹⁾



#1 Health insurance⁽¹⁾
(49.9% stake)



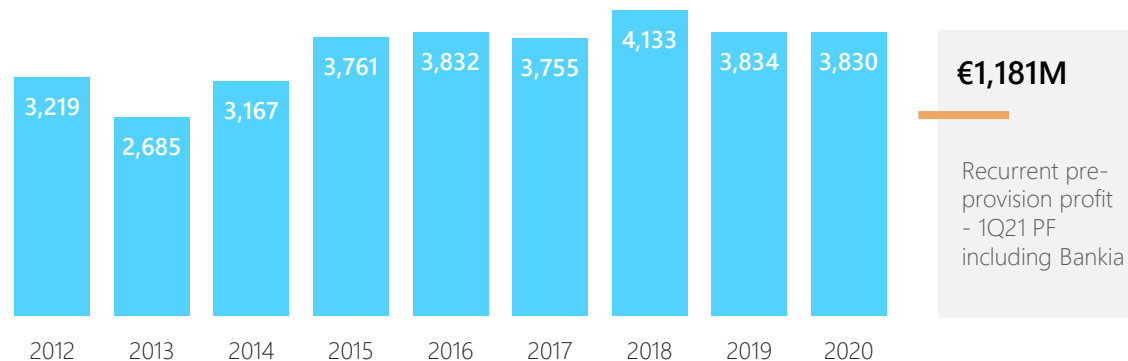
(1) Based on latest available data from Bank of Spain, ICEA, INVERCO. (2) Households and businesses (excluding financial institutions and public sector). (3) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates. (4) 12-month average, latest available data as of March 2021. In Spain. CaixaBank ex BKIA. Source: ComScore.



Financial strength: solid P&L and balance sheet metrics

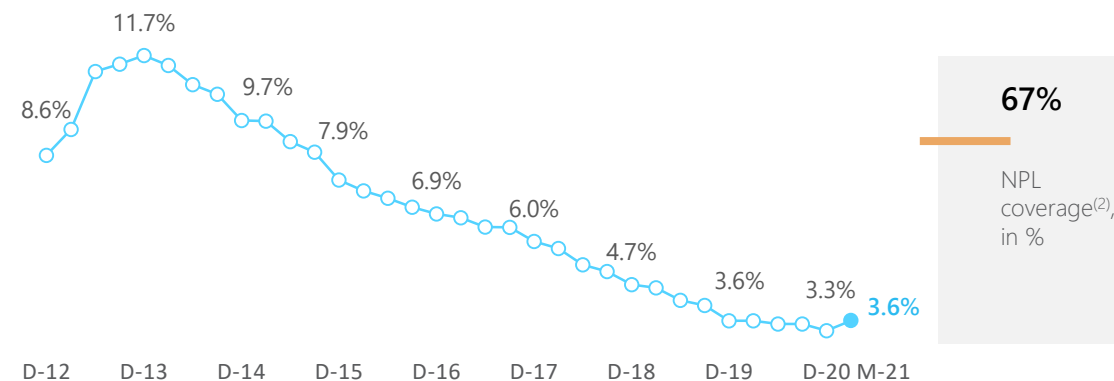
RESILIENT PRE-PROVISION PROFIT

Recurrent PPP⁽¹⁾, €M



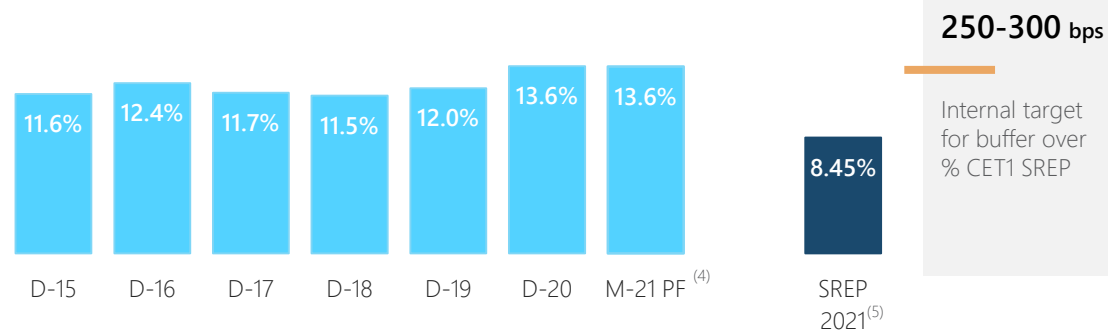
SIGNIFICANT DE-RISKING AND REINFORCED COVERAGE

NPL ratio (end of period), in %



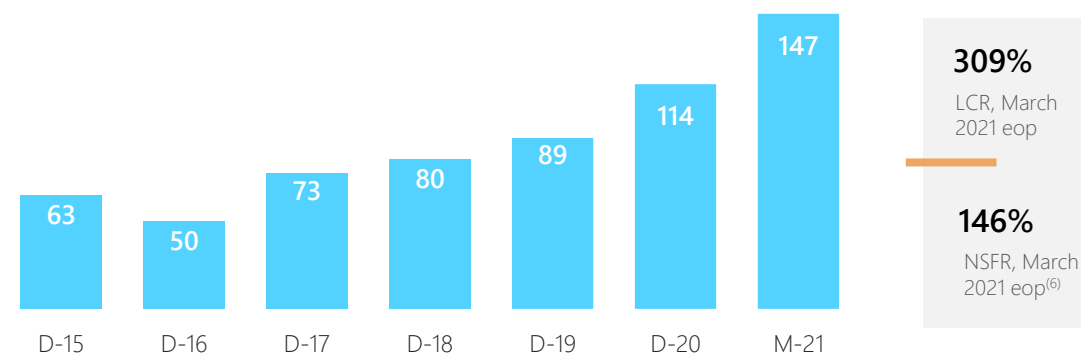
SOLID CAPITAL WELL ABOVE REQUIREMENTS AND TARGETS

% CET1 (end of period)⁽³⁾, in % of RWAs



AMPLE LIQUIDITY REMAINS A HALLMARK

Liquid assets (end of period), in €Bn



(1) Pre-provision profit excluding extraordinary operating expenses. (2) Coverage ratio as of 31 March 2021 PF ex Bankia also at 67%. (3) Reported Basel III fully loaded ratios. From 2020 onwards, including IFRS9 transitional adjustments. (4) Proforma including impact from CABK TRIM LDP (official communication received in April, post 1Q close). (5) Internal estimate for SREP requirement post merger with Bankia (assuming a P2R equivalent to the weighted average of the CABK and BKIA P2R, considering benefit of CRD V article 104 A, and O-SII buffer at 0.50%). Current standalone requirement for 2021 CET1 SREP is 8.10%. (6) Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).



We are a uniquely differentiated bank: profitability and returns to society are fully aligned



Dividend against **FY 2020** results

~15% cash payout⁽¹⁾

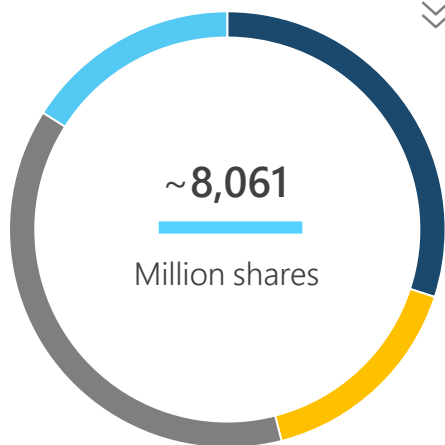


€0.0268 DPS

» BREAKDOWN OF SHARE CAPITAL

In % of total as of 31 March 2021

~16%
Retail



~38%
Institutional

~30%
CriteriaCaixa

~16%

BFA, treasury stock,
Directors and shareholders
with Board representation

~686,000 Shareholders



» "LA CAIXA" FOUNDATION INVESTMENT IN 2020: BREAKDOWN IN % OF TOTAL⁽²⁾

11%
Education &
Scholarship

13%
Research &
Health

18%
Culture &
Science

58%
Social



MAIN PROGRAMMES:

Beneficiaries by YE20 since the programme began



Child poverty | ~ 330,800



Job access | ~ 306,200



Palliative care | ~ 501,000

(1) Payout over the consolidated net profit PF including Bankia, adjusted for AT1 coupons, FV-OCI trading gains and the amortisation of intangible assets with neutral impact on solvency. Aligned with the recommendation issued by the European Central Bank. (2) Source: "la Caixa" Foundation Annual Report 2020.

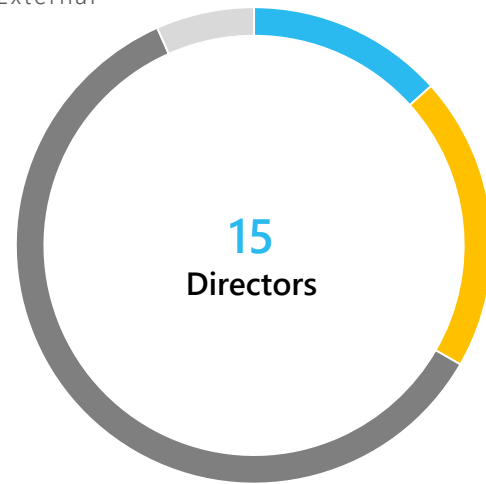


Best-in-class governance is a corporate priority

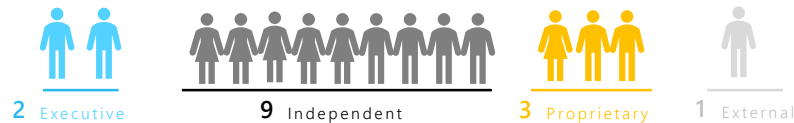
» BOARD OF DIRECTORS

Breakdown by category

1 Other External Executive 2



9 Independent Proprietary 3



BEST-IN-CLASS GOVERNANCE PRACTICES

- One share, one vote
- Separate roles for chairman and CEO
- Appointment of Lead Independent Director since 2017
- Number of Directors reduced to 15 (vs. 18 in 2018)
- Increased % of female Directors to 40% (vs. 28% in 2018) → in the upper range of the Ibex 35
- Protection of minority shareholders and incentives to foster their involvement
- Significant resources dedicated to best-in-class Investor Relations programme
- ISS ESG Quality Score: top ranked in all categories including Governance⁽²⁾



40% Women

60% Independent

(1) Includes 3 proprietary directors, two of which are proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

(2) Latest update: June 2021.



Delivering on corporate responsibility

» SOCIALLY RESPONSIBLE BANKING PLAN

Main corporate responsibility aims 2019-2021

01

Integrity, transparency and diversity

Ethical and responsible behavior, fostering diverse teams, simplicity and transparency



02

Governance

Best governance practices and responsible policies



03

Environment

Incorporating social and environmental criteria in risk analysis, products and services



04

Financial inclusion

Micro-credits, Accessible, close and multi-channel banking, financial culture programme



05

Social commitment

Corporate volunteering and Alliance with "la Caixa" Foundation



DEEPLY ROOTED CORPORATE VALUES

- » QUALITY
- » TRUST
- » SOCIAL COMMITMENT



HIGHLIGHTS



GOVERNANCE



- Best-in-class governance practices is a key priority → BoD: 60% independent; 40% women
- Appointment of Chief Sustainability Officer
- 2021 Bloomberg Gender Equality Index: #1 in the world
- ISS ESG: "G" score upgraded to maximum; now top ranked in all categories (E, S, G)
- Sustainable Finance - ESG Certification by AENOR (CaixaBank AM; VidaCaixa)

ENVIRONMENTAL



- Founding signatory of the Net Zero Banking Alliance
- 4 Green Bond Issuances: €3Bn and £0.5Bn in Green Bonds advancing SDGs
- €3Bn in financing of energy renewable projects in 2020
- 100% carbon neutral⁽¹⁾ since 2018
- Included in the DJSI since 2012 -7th in the global ranking of banks (DJSI score: 85; 97th percentile).
- US\$ 1,880M in Green & ESG loans in 1Q21 (#5 EMEA bank by # of deals)⁽²⁾

SOCIAL



- Present in 94% of towns with more than 5,000 inhabitants⁽³⁾
- MicroBank: leader in financial inclusion through micro-credit and other financing with social impact
- 3 Social Bond Issuances: €3Bn in Social Bonds advancing SDGs
- ~€45M of "la Caixa" Foundation's budget channeled through the branch network to support local needs (2020)
- Corporate volunteering programme

KEY COMMITMENTS⁽⁴⁾



INCLUDED IN LEADING SUSTAINABILITY INDICES



(1) CaixaBank S.A. (2) Source: Refinitiv. (3) In Spain, by YE20. (4) Founding signatory of the Net-Zero Banking alliance and signatory of: the Principles for Responsible Banking of UNEP FI; Equator Principles (consideration of social and environmental impacts in financing large projects); PRI (pension plans and mutual funds managed under ESG criteria). Partner of the Spanish Network of the United Nations Global Compact.



SDG are integrated into the Strategic Plan and the Socially Responsible Banking Plan 2019-2021

Priorities >> **Interrelated SDGs**

 1 NO POVERTY 	 2 ZERO HUNGER 	 3 GOOD HEALTH AND WELL-BEIN 	 4 QUALITY EDUCATION 	 10 REDUCED INEQUALITIES 	<p>Commitment to people</p>		
 8 DECENT WORK AND ECONOMIC GROWTH 	 5 GENDER EQUALITY 	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 	 11 SUSTAINABLE CITIES AND COMMUNITIES 		<p>Commitment to society</p>		
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 	 6 CLEAN WATER AND SANITATION 	 7 AFFORDABLE AND CLEAN ENERGY 	 13 CLIMATE ACTION 	 14 LIFE BELOW WATER 	 15 LIFE ON LAND 	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS 	<p>Commitment to the planet</p>
 17 PARTNERSHIPS FOR THE GOALS 	<p>CaixaBank has been a Signatory member of the Spanish Network of the United Nations Global Compact since 2012</p>						

CAIXABANK'S CONTRIBUTION TO SDGs – SOME EXAMPLES

- Microloans and other finance with social impact
 - Social accounts
 - Capillarity
 - Social actions
 - AgroBank
 - Active Housing policy
 - Financial Education Plan
 - Sustainability School for employees
 - Aula program for shareholders
 - Sustainability & Social Impact Chair with IESE
 - Wengage Diversity programme⁽¹⁾
- Financing for companies and the self-employed
 - Microloans to entrepreneurs and businesses
 - Investment in R&D
 - Job creation
 - Wengage Diversity Programme
 - Adherence to the United Nations Women's Empowerment Principles
 - DayOne⁽²⁾
- Financing based on ESG criteria
 - Ethics and integrity policies
 - Due Diligence and assessment in Human Rights
 - CSR governance Framework
 - Adoption of the UNEP FI Principles for Responsible Banking
 - VidaCaixa and CABK AM PRI membership
 - Verified reporting
 - Certification BCorp imagin
- Alliances directly associated with different SDGs
 - Strategic Alliance with "la Caixa" Foundation
 - Responsible Banking Principles

(1) Including a new inclusive policy for people with disabilities.
 (2) Specialised network and services for start-ups and scale-ups.



Premium brand reputation with ample external recognition

» Premium brand reputation



Excellence in Leadership in Western Europe 2020
Euromoney



Best Bank in Spain 2021;
Best Bank in Western Europe 2021;
Outstanding Achievement in Treasury Transactions during the Pandemic in WE 2021
Global Finance



Best Private Bank in Spain 2020
The Banker/PwM

Member of
Dow Jones Sustainability Indices
Powered by the S&P Global CSA

#7 top bank in the world in ESG
Dow Jones Sustainability Index

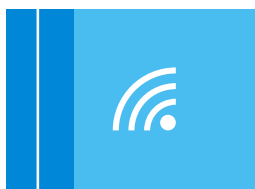


#1 in the world in gender equality
Bloomberg GEI



Highest rating (A+) in sustainable investment
PRI (backed by the UN)

» Wide recognition of leading IT infrastructure



Outstanding Financial Innovator in Western Europe 2021; Outstanding Innovator in Cash Management 2021
Global Finance



Best Private Bank for digital culture and vision 2020 – Europe
PwM (FT Group)



Best Consumer Digital Bank in Spain 2020; Best Consumer Mobile Banking app in Western Europe 2020
Global Finance



Model Bank of the Year in Mortgage Lending (Mortgage Now)
Celent

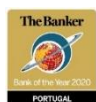
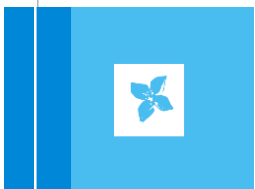


Best Mobile Payments for Consumer Initiative 2020 (CaixaBank Pay)
Fintech Futures



Global Winner 2020 - "Internal process innovation category" (Mobility – CaixaBank Now)
BAI

» BPI: Premium brand and innovation recognition



Bank of the Year in Portugal 2020
The Banker



#1 Brand 2021 - Big Banks category
Cinco Estrelas



Most Trusted Bank Brand in Portugal 2021
Reader's Digest



Excellence Brand 2021
Superbrands



Best Treasury & Cash Management Awards 2021
Global Finance



Best Private Bank in Portugal 2020
The Banker/PwM



Best Private Bank for portfolio management technology 2020 - Europe
PwM (FT Group)



Sustainability National Award 2021 (Equality and Diversity category)
Jornal de Negócios

01

CAIXABANK
AT A GLANCE



Page 4

02

COMPETITIVE
STANCE



Page 14

03

STRATEGIC
PLAN



Page 27

04

ACTIVITY
& RESULTS



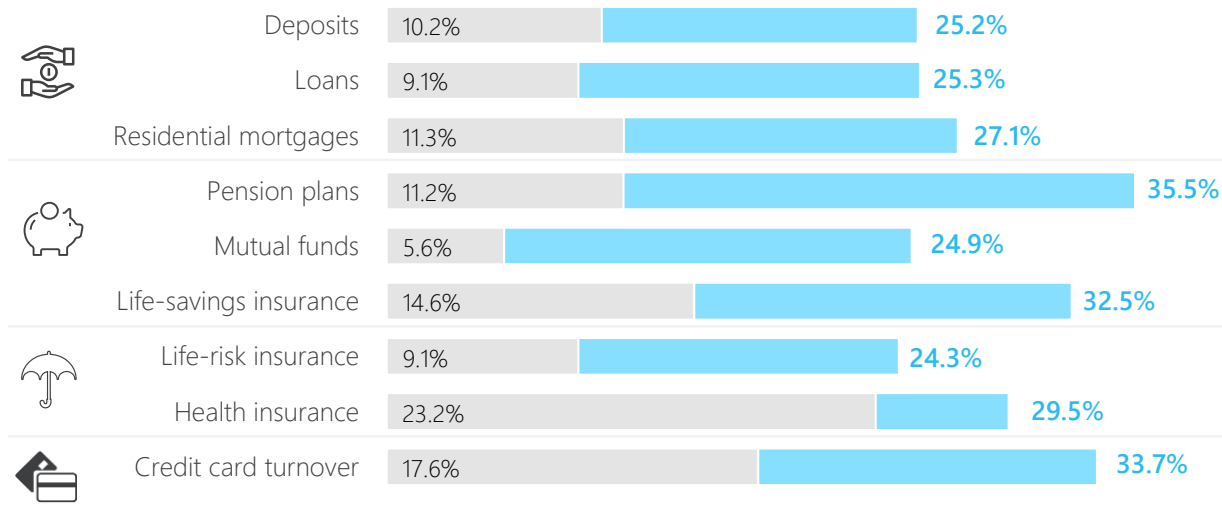
Page 37



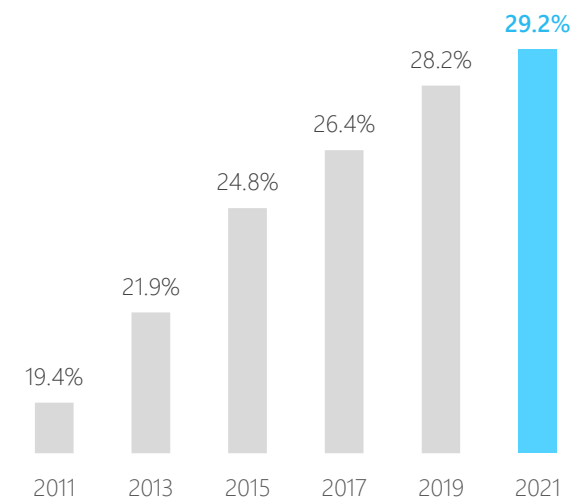
Customer loyalty and satisfaction lead to sustained growth in market shares

» LEADING FRANCHISE IN SPAIN WITH STRONG MARKET SHARES ACROSS THE BOARD

Market shares by key product in Spain (CABK PF with BKIA - latest available data), % ■ Market share in 2007 ■ Growth since 2007



Market share in long-term savings⁽¹⁾ (Spain), %



» MARKET SHARES IN PORTUGAL - BPI



(1) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates. (2) Excludes retirement savings plans.

Sources: Bank of Spain, INVERCO, ICEA, Cards and Payments System, Bank of Portugal, APFIPP (Associação de Portuguesa Fundos de Investimento, Pensões e Patrimónios), APS (Associação Portuguesa de Seguradores).



A one-stop shop for lifetime finance and insurance needs –providing unique advantages in the current operating environment



MUCH MORE THAN JUST A BANK

SCALE AND CAPILLARITY Proximity/ customer intimacy

21.1M
CLIENTS (Group)



13,912
ATMs (Spain)



5,552
RETAIL BRANCHES (Spain)



100%
PRESENCE IN TOWNS >10,000 INHABITANTS (Spain)



IT AND DIGITALISATION Digital offering, mobility and data analytics

70.5%
% DIGITAL CLIENTS⁽¹⁾ (Spain)



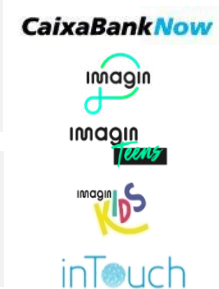
~€1Bn
INVESTMENT IT, INFORMATION SECURITY & DEVELOPMENT (2020)



~3M
IMAGIN USERS⁽²⁾ (Spain)



~1.4M
inTouch CLIENTS⁽²⁾ (Spain)



ADVISORY Focus on capabilities and quality of service

~31.5K
CERTIFIED ADVISORS (Spain)



~€162 Bn
ASSETS UNDER MANAGEMENT



~135K
PRIVATE BANKING CLIENTS⁽²⁾ (Spain)



~1.8M
AFFLUENT CLIENTS⁽²⁾ (Spain)



COMPREHENSIVE OFFERING Wide and bespoke with own factories

#1
INSURANCE GROUP (Spain)



#1
MUTUAL FUNDS (Spain)



#1
HEALTH INSURANCE (Spain)



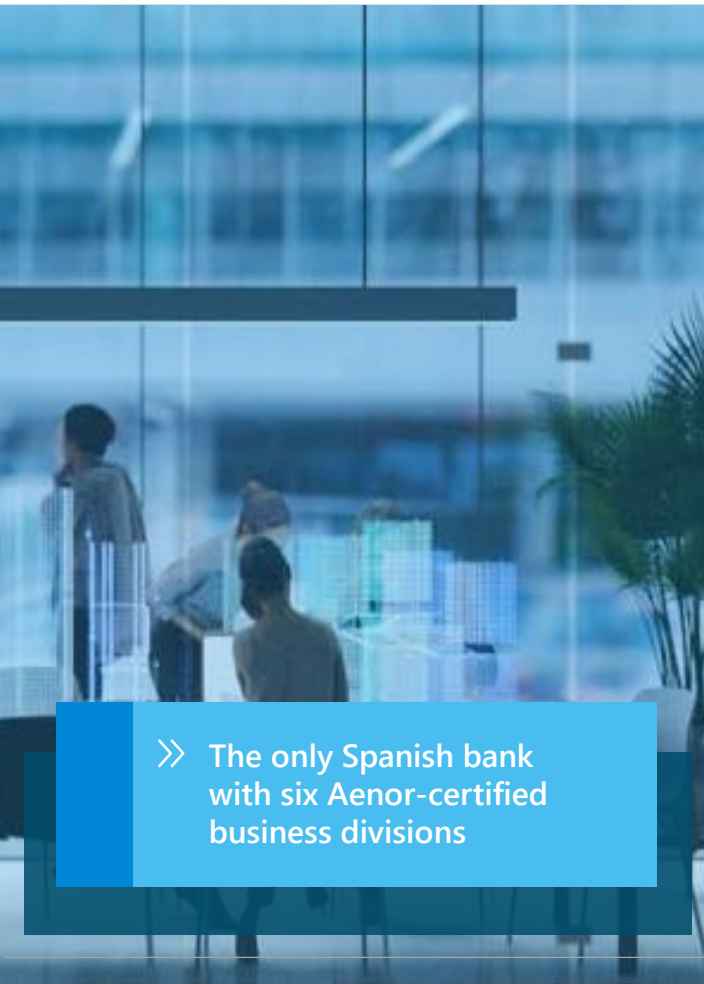
#1
PAYMENTS⁽³⁾ (Spain)



(1) In Spain. Individual clients 20-74 years old with at least one transaction through digital channels in the last 12 months.
(2) CaixaBank ex BKIA. As of December 2020.
(3) €11.3Bn credit card turnover in 1Q21 (CaixaBank Payments and Consumer).



A highly-segmented business model based on specialization and quality of service



UNIVERSAL BANKING MODEL AIMING AT BEST-IN-CLASS CUSTOMER EXPERIENCE

Specialised value proposition adapted to customer preferences and needs



To the profile of each customer (based on our segmentation)



To customers' mobility preferences and needs



To each customers relational preferences and needs

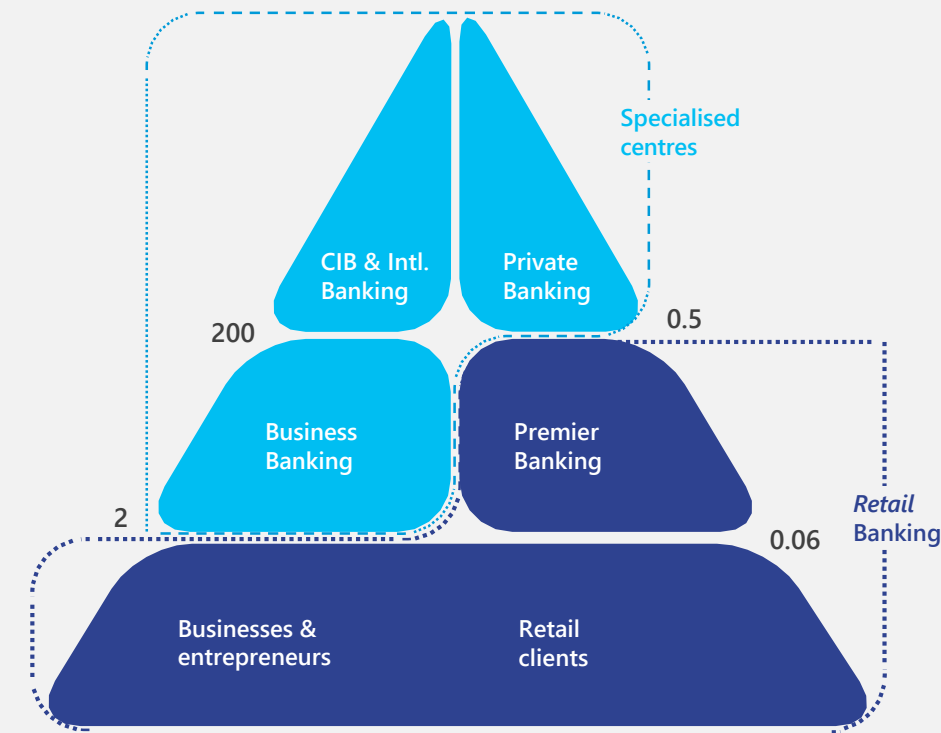


To each customer way of using technology

>> The only Spanish bank with six Aenor-certified business divisions

21.1M CLIENTS

>> SEGMENTATION IS KEY TO BETTER MEET CUSTOMER NEEDS



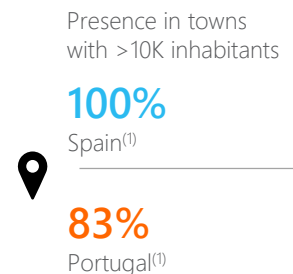
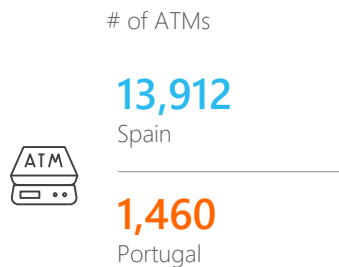
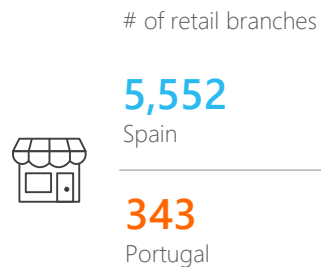
Companies, institutions, micro businesses and self-employed
– Turnover range, €M

Individuals
– Managed assets range, €M

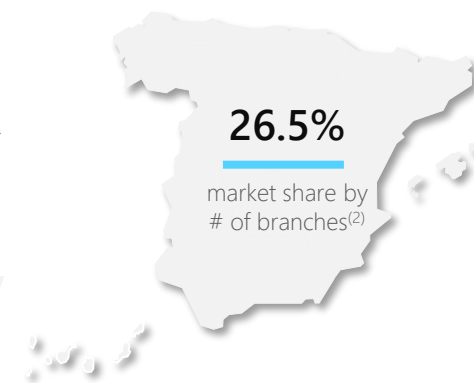




Best-in-class omni-channel distribution platform with multi-product capabilities



PHYSICAL FOOTPRINT



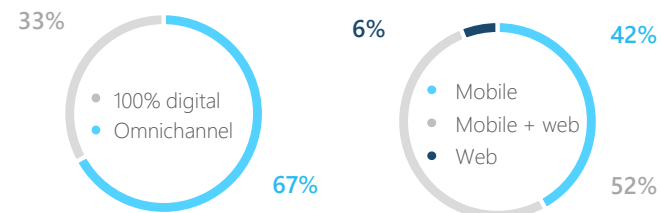
PLUS EMPLOYEES WITH MOBILE EQUIPMENT



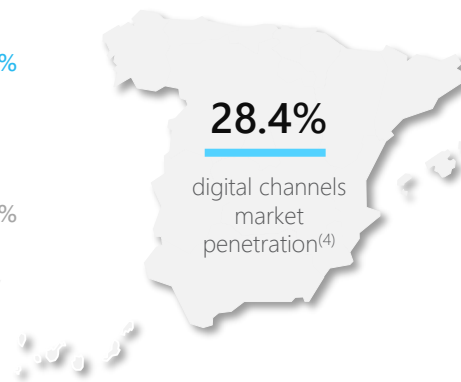
of digital clients



Breakdown of digital clients⁽³⁾, YE20 (Spain)



LEADER IN DIGITAL CHANNELS

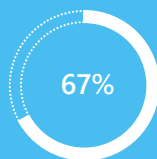


USE OF MOBILE CHANNEL IS GROWING RAPIDLY⁽⁵⁾



Customer behaviour is changing rapidly but branches and proximity remain critical

% of digital clients⁽³⁾ using branches or remote advisory – Dec. 2020 (Spain)



(1) As of YE2020. (2) As of YE2020. Pro-forma including Bankia. (3) Individual customers aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) 12-month average, latest available data as of March 2021. In Spain. CaixaBank ex BKIA. Source: ComScore. (5) # Credit cards stored in mobile, March 2021: 2.9M (+40% yoy). # Purchases made through mobile in FY20: +58% yoy. CaixaBank ex Bankia and ex BPI.



Supporting clients internationally and developing joint business initiatives with foreign associates

» REPRESENTATION OFFICES & INTERNATIONAL BRANCHES (1)



18 Representative offices

Algiers, Beijing, Bogota, Cairo, Dubai, Hong Kong, Istanbul, Johannesburg, Lima, Milan, Shanghai, New Delhi, New York, Santiago de Chile, Sao Paulo, Singapore, Sydney, Toronto

5 International branches (7 offices)

Poland: Warsaw; Morocco: Casablanca, Tangier and Agadir; United Kingdom: London
Germany: Frankfurt; France: Paris

2 Spanish Desk

Mexico City
Vienna

» JV WITH FOREIGN PARTNERS



9.92%
Stake

- Influential position
- Building strategic alliances
- Sharing best practices
- JVs and project development

JV with Erste and Global Payments

- > Payment services
- > Austria, Czech Rep., Slovakia and Romania.
- > EBG: 49% Global Payments + CABK: 51%

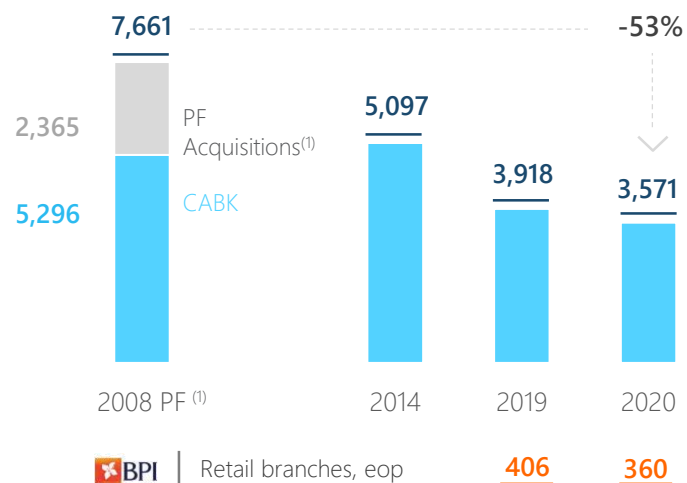
(1) As of 7 May 2021.



2008-2020: more than a decade of rightsizing, segmenting and evolving the omni-channel distribution network

» CONCENTRATION OF RETAIL BRANCHES

Retail branches evolution in Spain, eop



LIGHT BRANCH MODEL

Employee / branch

- » 7.0 CABK(2)
- » Sector average: 8.0 Spain; 14.4 Euro Area(2)

» SPECIALISED NETWORK & OFFERING

Specialised branches and/or managers



AgroBank

RURAL NETWORK

- » 888 Branches(3)
- » 27.8% Penetration(3)

» CONSTANT EVOLUTION

Development of digital and remote channels and evolution of the physical network



1st bank worldwide to incorporate facial recognition in ATMs

NEW STORE CONCEPTS



- » 563 STORE centres
- » 3 ALL-IN-ONE centres

(1) PF acquisitions: BCIV, Barclays Spain, Banco de Valencia, Caixa Girona.

(2) CaixaBank (ex BPI and ex BKIA) and Spanish sector average as of December 2020; Euro Area average as of 2019. Spanish sector average only considers deposit-taking institutions.

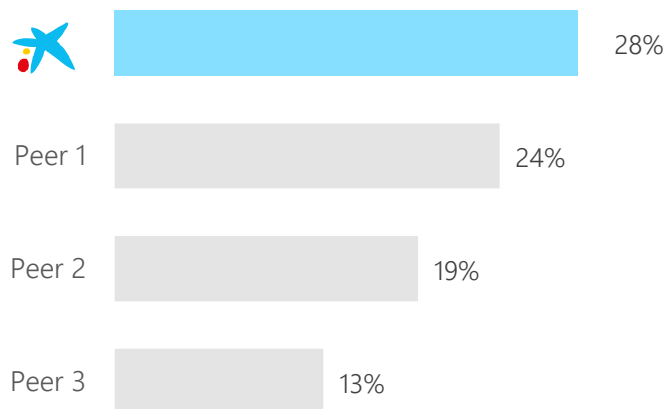
(3) As of YE20 (Spain). Penetration rate amongst self-employed farmers (+11 bps vs. 2019).



Digital and remote relationship models are a complement that result in improved customer experience and higher productivity

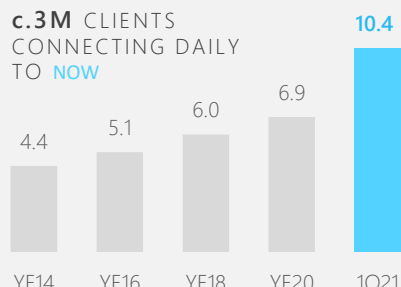
» THE HIGHEST DIGITAL PENETRATION

Market penetration among digital clients⁽¹⁾, Spain in %



» CaixaBankNow

Digital clients (Spain)⁽²⁾, Million



Apple **4.6**
★★★★★

Android **4.5**
★★★★★

Best Consumer Mobile Banking app in Western Europe 2020—Global Finance



Use of mobile is growing rapidly

Credit cards stored in mobile, March 2021⁽³⁾: 2.9M (+40% yoy)
Purchases through mobile +58% yoy in 2020



Continuously improving customer experience

Biometric in digital onboarding and facial recognition in ATMs



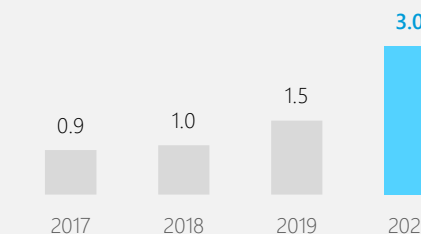
Innovative offering

Increasing own and third-party value-added services



» Promoting new digital and remote relationship models

imagin imagin clients⁽⁴⁾, Million



inTouch

Clients using InTouch⁽⁵⁾, Million



CUSTOMER WITH A DIGITAL PROFILE, INFREQUENT BRANCH ACCESS AND LIMITED TIME AVAILABILITY



67%

Opportunity to seize new growth through a hybrid model

Most digital clients also use branches or remote advisory⁽⁶⁾



(1) 12-month average, latest available data as of March 2021. In Spain. CaixaBank ex BKIA. Peer group including Banco Sabadell, Banco Santander, BBVA. Source: Comscore. (2) Individual clients 20-74 years old with at least one transaction through digital channels in the last 12 months. (3) Ex BKIA. (4) In Spain, ex BKIA. Imagin was launched in 2016 and re-launched in 2020. (5) In Spain, ex BKIA. InTouch was launched in mid-2018. (6) As of YE20 (Spain).



Re-launch of imagin in 2020 provides glimpse into the future

Digital service and lifestyle platform to promote loyalty amongst younger clients

2016

2017

2018

2019

2020

From an exclusively mobile bank to a lifestyle community platform

Launch of "mobile only" bank –with no fees

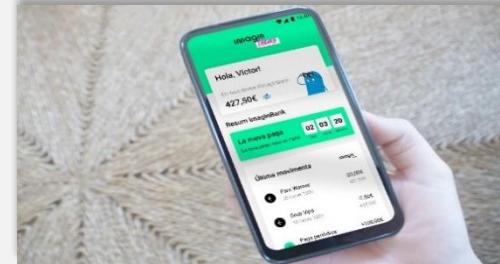
New products and services – learning by doing

Three differentiated value-proposals according to age demographic

0-11 years old
Financial education



12-17 years old
First purchases & finance management



From 18 years old
Mobile community



Digital services and lifestyle platform for

~3M of current clients

- Offering financial and non-financial products
- Featuring digital contents and experiences
- New services: imaginShop, imaginMusic, imaginGames and imaginPlanet
- Simple onboarding process with a user registration on the platform

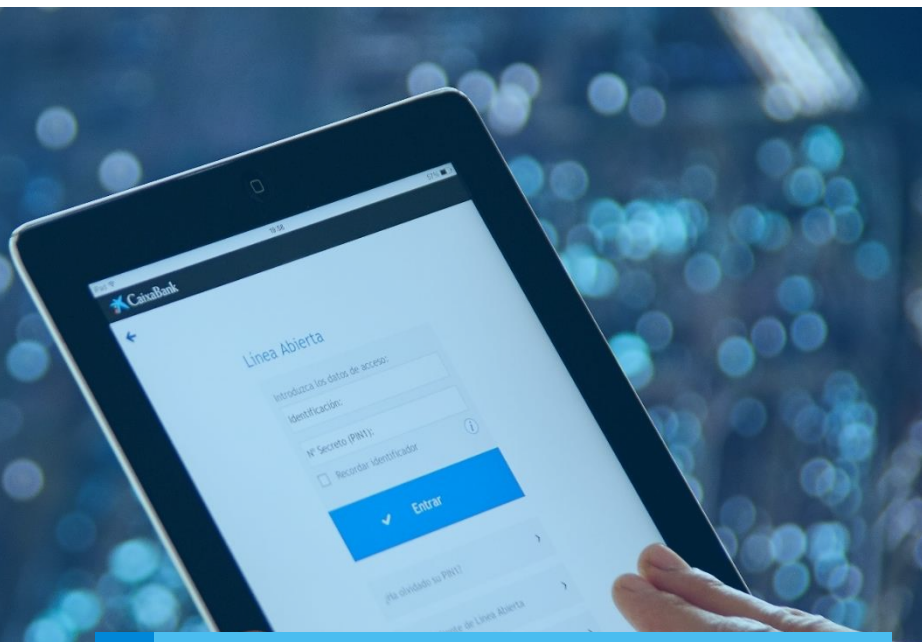
First B Corp⁽¹⁾ mobile-only financial services platform

Innovation, simplicity and transparency

(1) In 4Q20, imagin obtained the B Corp certifications for its positive impact on the environment and society. B Corp certifies compliance with the strictest standards for social and environmental matters, public transparency and CSR to balance financial profits with social goals.

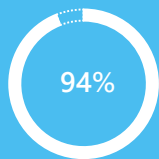


Leveraging IT for commercial effectiveness while boosting efficiency and facilitating compliance



SCALABLE AND EFFICIENT SALES-ORIENTED NETWORK

% tasks at the branch absorbed by ATMs during branch opening hours (Spain)



» LEVERAGING IT FOR COMMERCIAL EFFECTIVENESS⁽¹⁾



SALES FORCE WITH SMART PCs⁽²⁾

~100%



DIGITAL SALES: SAVINGS INSURANCE 2020

~52% vs. 38% in 2019



OF CUSTOMERS CONNECTING DAILY TO NOW

~3M



VIRTUAL ASSISTANT EMPLOYEES AND CUSTOMERS

89% Automatic responses to branch employees (vs. 81% in 2019)

» BOOSTING EFFICIENCY AND FACILITATING COMPLIANCE⁽¹⁾



DIGITAL SIGNATURES⁽³⁾

~99%



DIGITAL PROCESSES⁽⁴⁾

~100%



AUTOMATION: ADMINISTRATIVE TASKS IN BRANCHES

~16% vs. 42% in 2006; 18% 2019



PROJECT TIME-TO-MARKET IMPROVEMENT⁽²⁾ (↓ #days) vs. 1Q19

-11% vs. -5.8% in 2019

(1) Selected indicators, Spain (CABK ex BKIA). (2) As of YE2020. (3) Information as of September 2020. (4) % of documentation related to product acquisition that is digitalised.



At the forefront of digital transformation

» IMPROVING FLEXIBILITY, SCALABILITY AND EFFICIENCY OF IT INFRASTRUCTURE



- Gradually shifting to cloud processing and solutions → **~17% cloud adoption** by YE20 (vs. ~10% 2019)
- 2 high-quality data centres (DPCs) connected to each other to support and develop Group activities → **~121,000 Million transactions processed** in 2020 (vs. ~99,000 Million in 2019); **~16K transactions per second** in 2020 vs. ~14K in 2019
- Extending scope & use of agile methodology → **25%** of IT personnel using agile approach (vs. 20% 2019)

» CONTINUED INVESTMENT IN CYBERSECURITY



- **>€50M** invested in information security in 2020 (also >€50M in 2019)
- Advanced cybersecurity model, **certified under international standard ISO 27001**, CSIRT and FIRST; with a team of specialists 24/7 and established as CERT official
- Continued training for all employees → **98% completed cybersecurity courses** in 2020
- Active defence: 6 Red Team exercises/year, based on **TIBER-EU Framework**
- Benchmarks: **800 in BITSIGHT** vs. **778** peer avg.⁽²⁾; 8.6 in CNPIC⁽³⁾ vs. 8.2 peer avg.; 8.5/10 DJSI



» SYSTEMATIC APPLICATION OF DATA ANALYTICS ACROSS THE ORGANISATION



- **Data and analytics** are a bedrock that supports our transformational journey
- **BIG DATA:** a single information repository → 1,100 TB data managed daily (650 TB 2019); 82.2% of regulatory reports generated based on datapool (77.5% 2019); 80% of areas engaged in big data projects
- **ROBOTICS:** 295 cases with robotic implemented in 2020 (144 in 2019)
- **AI:** >5Million conversations started between branch-employees and virtual assistant (vs. c.4.8M in 2019); 3 cognitive assistants to provide support during administrative procedures



(1) Since 2015, Infoprotect integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security Bimonthly security newsletter with security news and recommendations. (2) Spanish financial institutions. Ratings on scale of 0-900. (3) CNPIC Cyber Resilience Report 2020.



A unique advisory model



A UNIQUE ADVISORY MODEL



Knowledge and training



Systematic commercial practices adapted to the client



Extensive, diverse and tailor-made solutions



Digitalisation to better serve clients



Socially responsible investments and solutions

29.2%

MARKET SHARE IN LONG-TERM SAVINGS⁽¹⁾

» EMPLOYEES CERTIFIED IN ADVISORY⁽²⁾

~31,500

» ASSETS UNDER MANAGEMENT

~€162Bn

» MANAGED PORTFOLIOS: % OF MUTUAL FUNDS AUMs⁽³⁾

>50%

» FY20: #TRANSACTIONS ON OCEAN PLATFORM⁽⁴⁾



>28,630

» MAXIMUM UN RATING IN SUSTAINABLE INVESTMENT



Best Private Bank in Spain 2020 – The Banker/PWM



Best Private Bank for digital culture and vision 2020 Europe – PWM (FT Group)

(1) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates. (2) In Spain. (3) AuM managed by CaixaBank AM under discretionary management mandate. Excluding third-party funds. (4) For more than €1.1Bn. Ocean: first online third-party fund platform with personalised information and conditions for each customer according to their profile. Access to nearly 2,000 funds with more than 140 managers.



Captive product factories facilitate innovation and agility



INSURANCE: LIFE AND NON-LIFE

VidaCaixa

- 100% ownership
- #1 life-insurance (Spain)
- €98.7Bn AuM



SegurCaixa Adeslas

- 49.9% ownership
- #1 Health insurance (Spain)
- €4Bn non-life premia (TTM)



PAYMENTS & CONSUMER FINANCE

CaixaBank

PAYMENTS & CONSUMER

- 100% ownership
- #1 in credit card turnover (Spain): €11.3Bn in 1Q21
- €0.5Bn new consumer finance 1Q21



Comercia Global Payments

- 20% ownership
- ~498K PoS (Spain)

ASSET MANAGEMENT

CaixaBank

ASSET MANAGEMENT

- 100% ownership
- €146 Bn AuM
- #1 in mutual funds (Spain): 24.9% market share
- For the 2nd consecutive year, CABK AM received the maximum UN rating in sustainable investment **A+**; BPI Gestao de Activos earned it for the first time



MICRO-CREDIT

MicroBank

- 100% ownership
- #1 micro-credit institution in Spain
- c.1.1M Micro-credits and loans with social impact granted since MicroBank was created in 2007
- €900M granted in 2020 in micro-credits and other loans with social impact

SUPPORT FROM:



01

CAIXABANK
AT A GLANCE



Page 4

02

COMPETITIVE
STANCE



Page 14

03

STRATEGIC
PLAN



Page 27

04

ACTIVITY
& RESULTS



Page 37



Emerging from the crisis and the 2015-18 period as a clear winner

» 2015-18 STRATEGIC PLAN: ASSESSMENT BY THE END OF THE PLAN

01

Excellent commercial performance

Reinforcement of the **leading** Iberian retail-banking **franchise**

02

Profitability already covering the cost of capital

With **bancassurance segment** as the main contributor

03

Simplification and reorganisation of the Group

Fully-focused on the core business in **Spain and Portugal**

A proven business model in a negative rates environment



Delivering on 2018 strategic financial targets



	2018 Target ⁽¹⁾	2018
Profitability		
RoTE	9-11%	9.3%
Recurrent C/I ratio	~55%	53%
Core revenues CABK ⁽²⁾	~4 CAGR 2017-2018	6%
Rec. operating exp. CABK ⁽³⁾	Flat 2014	~0% vs FY14
Cost of risk ⁽⁴⁾	<40 bps	4 bps
Capital		
CET1 FL %	11-12%	11.5%
Total Capital FL %	>14.5%	15.3%
Cash dividend pay-out	≥50%	55% Avg. 2015-18

SOLID ECONOMIC RECOVERY BUT...

- **Negative interest rates** for 3 years of the Plan
- **Subdued loan volumes** > lower than expected
- **Mortgage floor removal**
- **Competitive pressures** in certain segments
- **Regulation** > more... and more demanding

Building our 2019-21 Strategic Plan on solid foundations

(1) Targets revised in the mid-term review of the plan (December 2016). (2) NII + Fees + insurance revenues from life-risk premia and equity accounted income from SegurCaixa Adeslas. (3) Recurrent administrative expenses, depreciation and amortization. 2014 PF w/Barclays Spain. (4) Trailing 12M.



2019-2021 Strategic Plan



2019-2021

STRATEGIC PRIORITIES

Offer the best **customer experience**



Accelerate **digital transformation** to boost efficiency and flexibility



Foster a **people-centric, agile and collaborative culture**



Attractive **shareholder returns** and **solid financials**



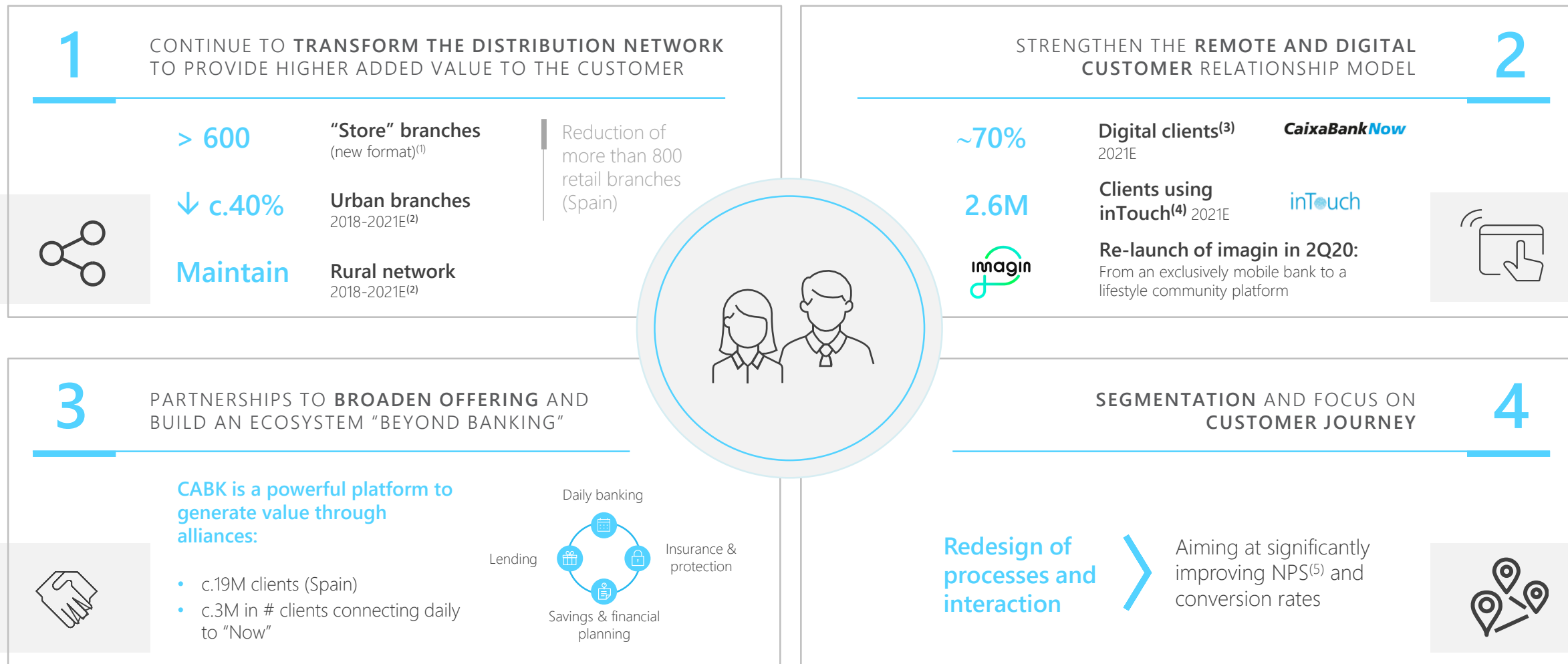
A benchmark in **responsible banking and social commitment**



STRATEGIC VISION

A **leading** and **innovative financial Group**, with the **best customer service** and a benchmark in **responsible banking**

Levers to fuel growth and drive our Customer Experience strategy



(1) Projection presented in Investor Day. (2) In Spain. (3) Individual customers aged 20-74 years old with at least one transaction through digital channels in the last 12 months. (4) Remote account manager service. Projection presented in Investor Day. Delivery date updated in 1H19 results to December 2020. (5) Net promoter score: percentage of promoters minus percentage of detractors.



We continue to improve flexibility, scalability and efficiency of IT infrastructures



Continue shifting to **cloud processing** and solutions (to ~ 50% cloud adoption)



Progressively migrate to an **internal – API based IT architecture**



Extend scope and use of **agile** methodology



Continue to invest in **cybersecurity**



Build an additional **Data Centre**



Foster use of **collaborative tools** across the organisation

Benefits

- Cost-efficiency
- Outsourcing diversification
- Time-to-market reduction
- Increase cadence of releases
- Flexibility and scalability
- Resilience
- Ability to extend to ecosystems

Moreover, **systematic application of Data Analytics** across all the organisation
Data and Analytics are a bedrock that supports our transformational journey





Talent development is and will continue to be a top priority

>> THE BEST TEAM



We have been heavily investing in talent development

- Masters in Advisory
- Leadership capabilities
- School of Risk Mgmt
- School of Leadership



A significant proportion of employees has been reskilled

- Business managers
- Private Bank managers
- Affluent Bank managers
- CIB managers
- "inTouch"



We have redesigned processes to favour meritocracy and attract and develop talent

- Promotion
- Incentives
- Appraisal
- Communication



Goals

- Organisational redesign
- Foster culture of agility



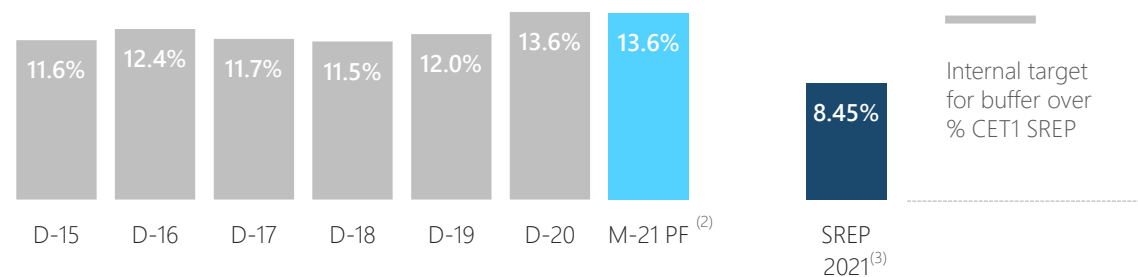
Value to the client and time-to-market

Capital distribution supported by sustainable earnings and strong capital position



STRONG CAPITAL POSITION

% CET1 (end of period)⁽¹⁾, in % of RWAs



USE OF CAPITAL GENERATION



Shareholder remuneration



Business opportunities and transformation

CASH PAYOUT

2018 ~53%

2019 ~25%

2020⁽⁴⁾ ~15%

Financial targets for 2019-21 strategic plan suspended in 1Q20 (COVID)

(1) Reported Basel III fully loaded ratios. From 2020 onwards, including IFRS9 transitional adjustments. (2) Pro-forma including impact from CABK TRIM LDP (official communication received in April, post 1Q close). (3) Internal estimate for SREP requirement post merger with Bankia (assuming a P2R equivalent to the weighted average of the CABK and BKIA P2R, considering benefit of CRD V article 104 A, and O-SII buffer at 0.50%). Current standalone requirement for 2021 CET1 SREP is 8.10%. (4) Payout over the pro-forma adjusted consolidated net profit of Bankia and CaixaBank, adjusted for AT1 coupons, FV-OCI trading gains and the amortisation of intangible assets with neutral impact on solvency. FY 2020 payout aligned with the recommendation issued by the European Central Bank.

We are a socially responsible bank and we intend to reinforce it

Priorities | 2019-2021

Socially Responsible Banking Plan⁽¹⁾



01 | 02



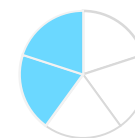
- > Reinforce our culture of integrity and transparency
- > Build the most diverse and talented team
- > Foster diversity and consolidate Wengage programme
- > Consolidate the management and monitoring of reputational risk

03 |



- > Foster responsible and sustainable financing
- > Issuance of SDG-advancing bonds
- > Manage ESG and climate-related risks
- > Improve efficiency and reduce carbon footprint

04 | 05



- > Maintain commitment to financial inclusion
- > Contribute to improve society's financial culture
- > Promote social initiatives at local level
- > Consolidate the Corporate Volunteering Plan

(1) Approved by the Board of Directors in December 2017; aligned with 2019-21 strategic plan with updated KPIs.

Setting the benchmark in responsible banking is and has always been a key priority in the Group strategy

Strategic Priorities 2015-2018



1. Best-in-class in quality of service and reputation
2. Sustainable profitability above cost of capital
3. Optimisation of capital allocation
4. Enhance our leadership in banking digitalisation
5. Retain and attract the best talent



Strategic Priorities 2019-2021



1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. A benchmark in responsible banking and social commitment

RECENT MILESTONES: SOME EXAMPLES



Delivering responsible banking since 1904

“I am the most ambitious man in the world: having no needs of my own, I made mine those of others”

Francesc Moragas
Founded “la Caixa” in 1904



(1) Corporate Social Responsibility.

01

CAIXABANK
AT A GLANCE



Page 4

02

COMPETITIVE
STANCE



Page 14

03

STRATEGIC
PLAN



Page 27

04

ACTIVITY
& RESULTS



Page 37



BKIA merger is closed as underlying trends remain solid



Strong commercial activity continues in the quarter
–with a pick-up in long-term savings and protection insurance

L/T SAVING NET INFLOWS⁽¹⁾ **€3.1 Bn**
Spain ex BKIA (4x vs. 1Q20)

NON-LIFE + LIFE RISK INSURANCE:
NEW MYBOX PREMIA, Spain ex BKIA **€112 M**
(+73% vs. 1Q20)



Higher core revenues with lower recurrent expenses
–both contributing to core operating income and underlying net income growth

CORE REVENUES **+1.0%**
% yoy ex BKIA⁽²⁾

RECURRENT EXPENSES **-3.3%**
% yoy ex BKIA⁽²⁾



Fair Value adjustments upon merger further reinforce strong credit metrics
–CoR trailing down reflects build-up of COVID reserves in 2020 (still unused), prudent risk management, and low NPL formation after good performance of expired moratoria

% NPL⁽³⁾ | % NPL COVERAGE⁽³⁾ **3.6% | 67%**

CoR⁽⁴⁾ TTM, bps ex BKIA **61 bps** (-14 bps qoq)



% CET1 and MREL remain at record highs post merger impacts
– with ample buffers to absorb pending M&A impacts

% CET1 PF⁽⁵⁾ | % CET1 ex IFRS9 TA PF⁽⁵⁾ **13.6% | 13.1%**

% MREL PF⁽⁵⁾ | % Sub. MREL PF⁽⁵⁾ **25.4% | 22.4%**

1Q 21 net income (adj.)⁽⁶⁾ of €514M (+€424M yoy) and RoTE (adj.)⁽⁶⁾ at 8.0%

(1) Long-term savings include mutual funds, pension plans and savings insurance. (2) BKIA consolidated on 31 March 2021; the results from BKIA in 1Q do not contribute to consolidated net income in the quarter. (3) Group at 31 March 2021 (i.e. including BKIA). (4) CoR excludes impact from BKIA in the denominator for consistency with the numerator. (5) PF including impact from CABK TRIM LDP (official communication received in April, post 1Q close). Reported % CET1 and % MREL (including IFRS9 transitional arrangements) at 14.1% and 26.3% respectively. (6) 1Q 21 Adjusted net income excludes impact from badwill (€4,300M pre/post tax) and extraordinary integration costs (-€28M post tax). RoTE adj. also excludes BKIA in denominator. 1Q21 reported net income of €4,786M.



Undisputed leadership in Spanish banking and insurance



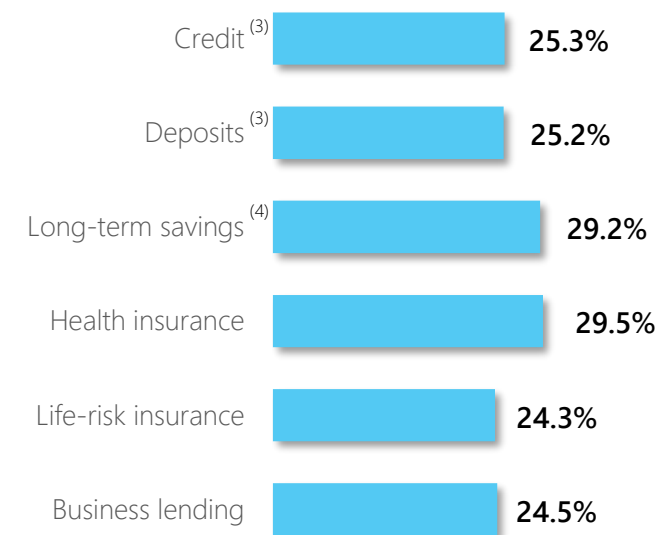
>> #1 INSTITUTION IN SPAIN

Group key figures – at 31 March 2021

Total assets (€Bn)	664
Gross customer loans (€Bn)	364
Customer funds (€Bn)	580
Long-term savings (€Bn)	212
Net worth (€Bn)	36
Clients (Million)	21
Branches⁽¹⁾ (Thousand)	6.3
Employees (Thousand)	51

>> MARKET SHARE IN KEY PRODUCTS

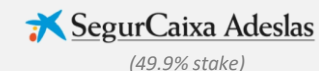
CaixaBank PF with Bankia, % in Spain⁽²⁾



#1 Mutual Funds⁽²⁾



#1 Life insurance⁽²⁾



#1 Health insurance⁽²⁾



#1 Comercia Global Payments
(20% stake)

(1) In Spain and Portugal. It does not include international branches and representative offices.

(2) Based on latest available data from Bank of Spain, ICEA, INVERCO.

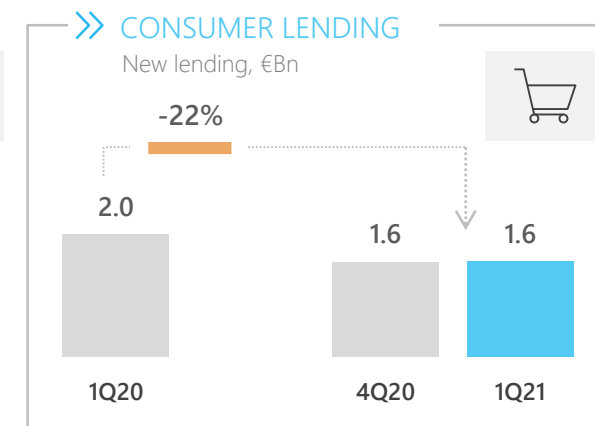
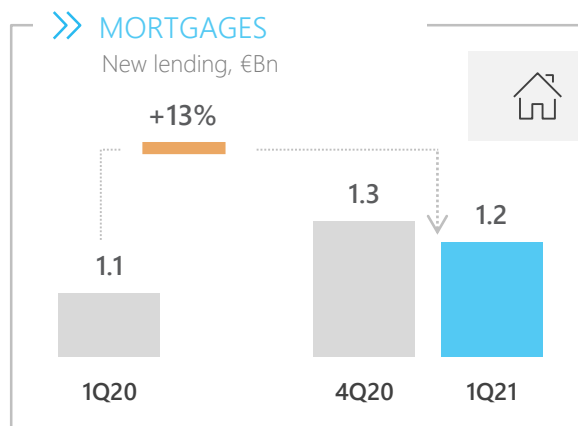
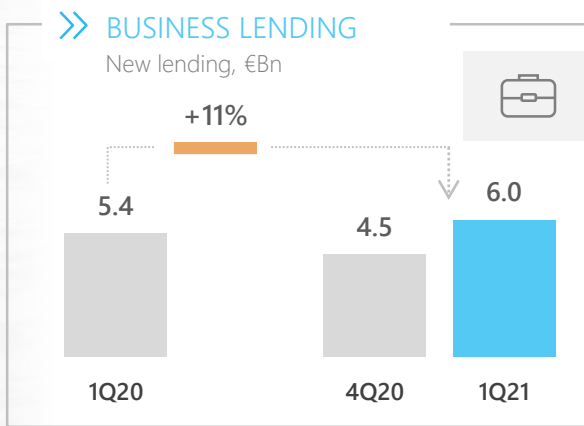
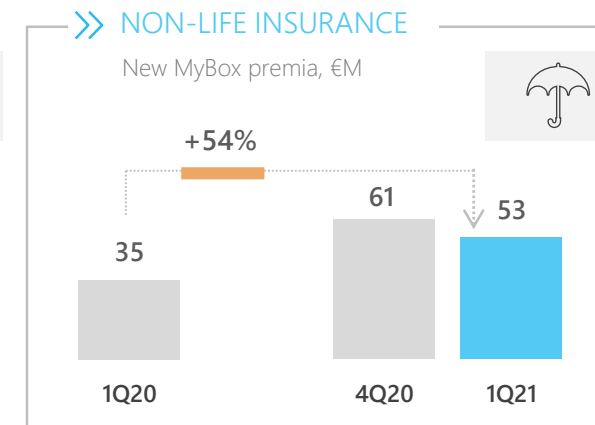
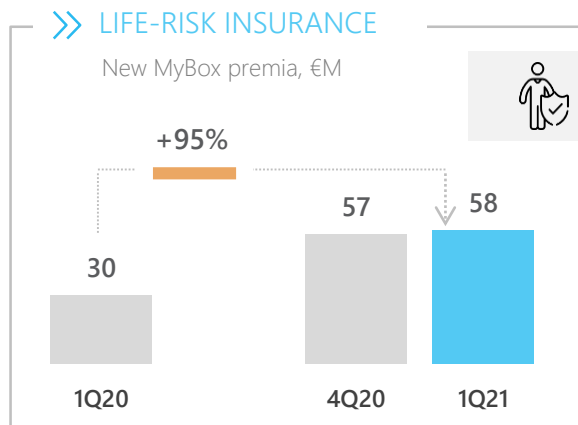
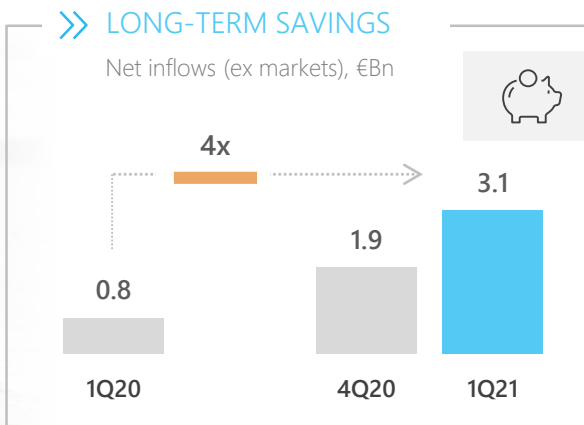
(3) Households and businesses (excluding financial institutions and public sector).

(4) Combined market share in mutual funds, pension plans and insurance. The latter considers 100% of the business of Bankia Mapfre Vida. Sector data are internal estimates.



Sharp commercial focus drives strong activity in 1Q

Reaching pre-COVID levels in most products – in a quarter with adverse seasonality



Selected indicators for CaixaBank (excluding BPI and BKIA).



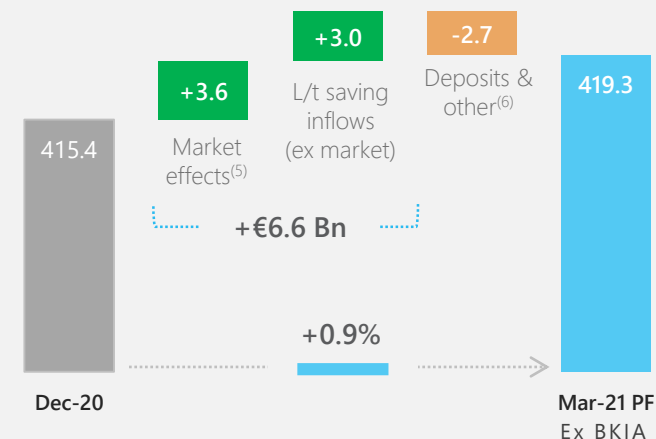
Growth in long-term savings accelerates while deposits stabilise

» CUSTOMER FUNDS

	31 Mar PF ex Bankia		31 Mar 21
	€Bn	% ytd	€Bn
I. On-balance-sheet funds	301.6	-0.7%	422.5
Demand deposits	219.6	-0.3%	320.9
Time deposits ⁽¹⁾	20.5	-6.6%	40.1
Insurance	60.5	1.9%	60.5
o/w unit linked	15.8	8.4%	15.8
Other funds	1.0	-50.3%	1.0
II. Assets under management⁽²⁾	112.1	5.1%	145.9
Mutual funds ⁽³⁾	75.6	6.1%	100.7
Pension plans	36.5	3.3%	45.2
III. Other managed resources	5.6	10.4%	11.5
o/w insurance funds	0.2	-2.4%	5.4
Total	419.3	0.9%	579.9
Long-term savings⁽⁴⁾	172.8	4.0%	211.8

CUSTOMER FUNDS WATERFALL

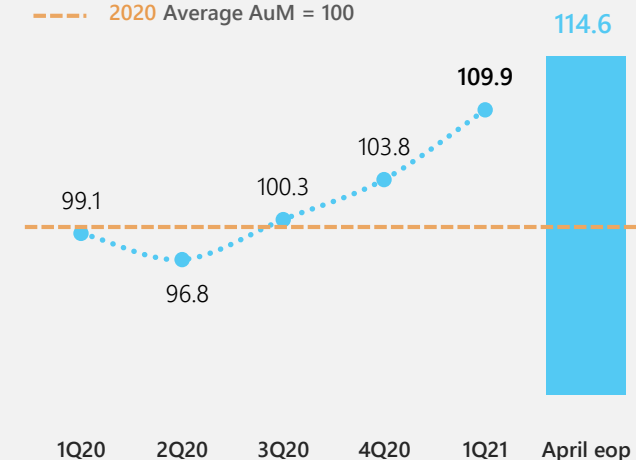
Group ex BKIA, €Bn



AUM⁽⁷⁾ AVG. BALANCES

Group (PF with BKIA), rebased to 100 = avg. AuM in FY20

----- 2020 Average AuM = 100



- Evolution ytd ex BKIA:
 - Lower deposits reflects measures to control inflows and move to off-balance sheet products
 - Strong momentum in long-term savings continues (+4% ytd ex BKIA) with support from inflows and valuation
- April eop AuM⁽⁷⁾ +15% higher than 2020 average → expected to support related fees going forward

(1) Includes retail debt securities amounting to €1,427M at 31 March 2021.

(2) Off-balance-sheet AuM (excluding unit linked which are on-balance-sheet).

(3) Includes SICAVs and managed portfolios.

(4) Long-term savings: savings insurance (both on-balance-sheet funds and other managed resources), pension plans and mutual funds (including SICAVs and managed portfolios).

(5) Market impacts on long-term savings.

(6) Including deposits, other funds and other managed resources (excluding insurance funds).

(7) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.



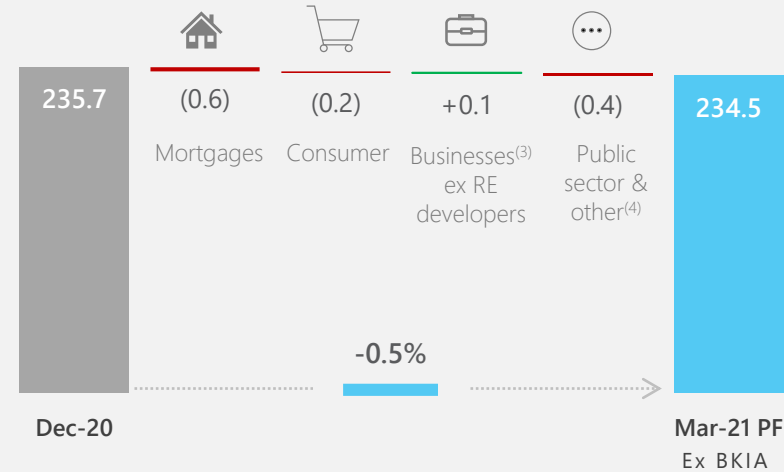
Loan-book remains broadly stable

» LOAN BOOK

	31 Mar PF ex Bankia		31 Mar 21
	€Bn	% ytd	€Bn
I. Loans to individuals	119.3	-1.1%	191.3
Residential mortgages	84.9	-0.7%	144.9
Other loans to individuals	34.4	-2.0%	46.4
o/w consumer loans ⁽¹⁾	14.0	-1.3%	19.4
o/w other ⁽²⁾	20.4	-2.5%	27.0
II. Loans to businesses	106.3	-0.1%	149.4
Corporates and SMEs	100.8	0.1%	142.9
Real Estate developers	5.5	-3.7%	6.5
Loans to individuals & businesses	225.6	-0.6%	340.7
III. Public sector	17.2	1.8%	23.1
Total loans	242.8	-0.5%	363.8
Performing loans	234.5	-0.5%	350.6

PERFORMING LOANS

Group ex BKIA, €Bn



SPECIALISATION,
SEGMENTATION AND
CAPILLARITY IMPROVE
PENETRATION



EVOLUTION YTD EX BKIA

- Mortgages continue structural deleveraging trend albeit with positive production trends
- Consumer lending still affected by COVID restrictions with new lending recovering in March (vs. Jan-Feb)
- Business lending broadly flat

(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans as well as revolving credit card balances excluding float.

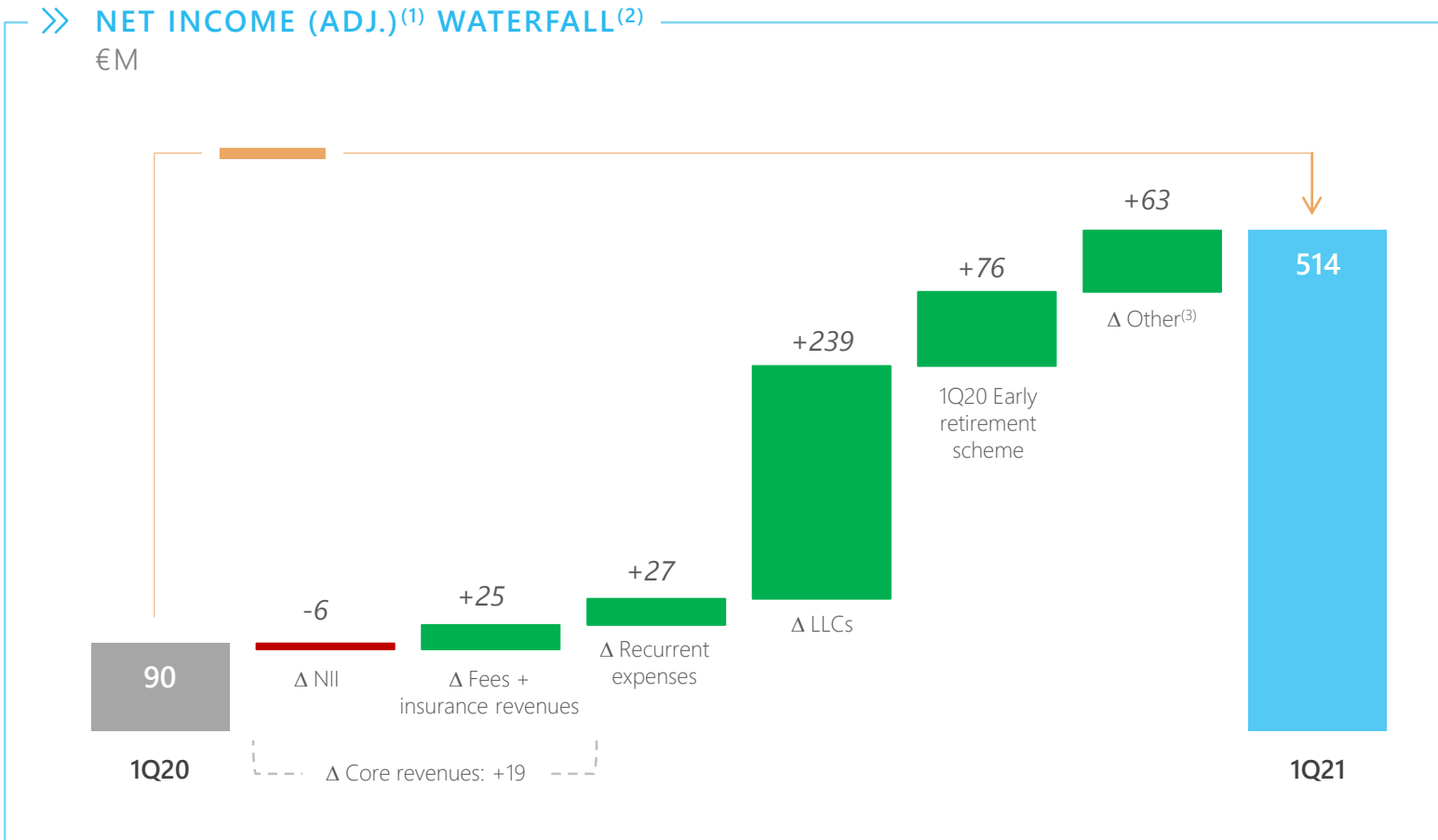
(2) Includes credit to self-employed.

(3) Corporates and SMEs excluding Real Estate developers.

(4) Includes public sector, "Other loans to individuals" other than consumer lending and credit to Real Estate developers.



Growth in net income supported by higher core revenues, lower expenses and significantly lower provisions



- » STRONG FEE AND INSURANCE REVENUES MORE THAN OFFSET NII HEADWINDS
- » MARKEDLY LOWER EXPENSES
- » SIGNIFICANT REDUCTION IN LLCs AFTER PRUDENT COVID-RESERVE BUILD IN 2020

1Q21 reported profit

Includes €4,300M in badwill

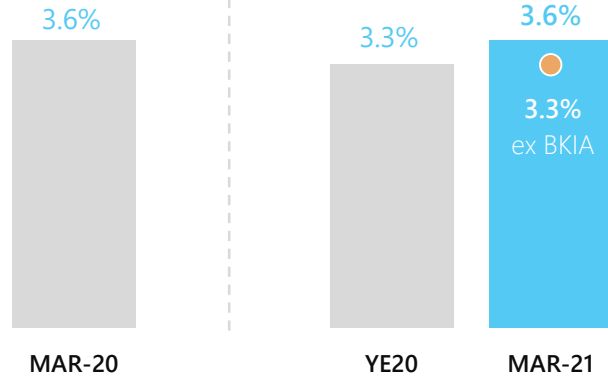
€4,786M

(1) Excluding impact from badwill (€4,300M pre/post tax) and extraordinary integration costs (-€28M post tax).
 (2) Post-tax.
 (3) Mainly Including non-core revenues, other provisions and gains and losses on disposals.



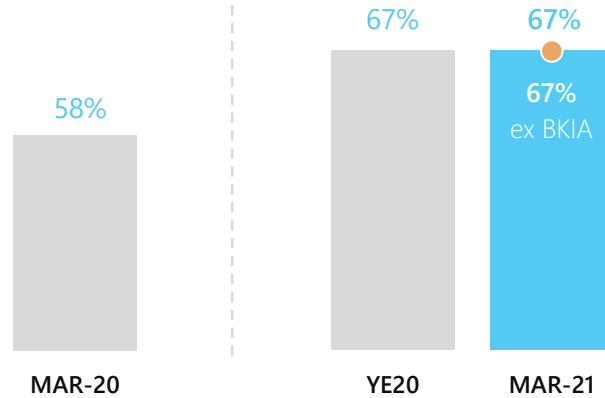
Strong solvency and sound credit metrics maintained after merger

>> % NPL⁽¹⁾ RATIO



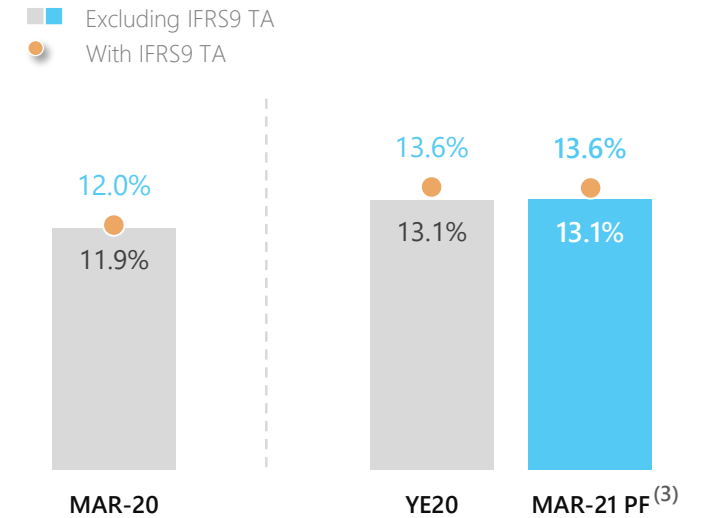
NPL ratio stable yoy with ex BPI ratio (3.7%) well below peer average (5.1%)⁽²⁾

>> % NPL⁽¹⁾ COVERAGE



Prudent FV adjustments keep NPL coverage stable with total loan-loss allowances at €9.4 Bn

>> % CET1



Ample buffers to absorb upcoming restructuring charges

(1) Including contingent liabilities.

(2) Peer average in Spain including: BBVA Spain, Banco Santander Spain and Banco Sabadell ex TSB. Based on data reported by companies for 1Q21.

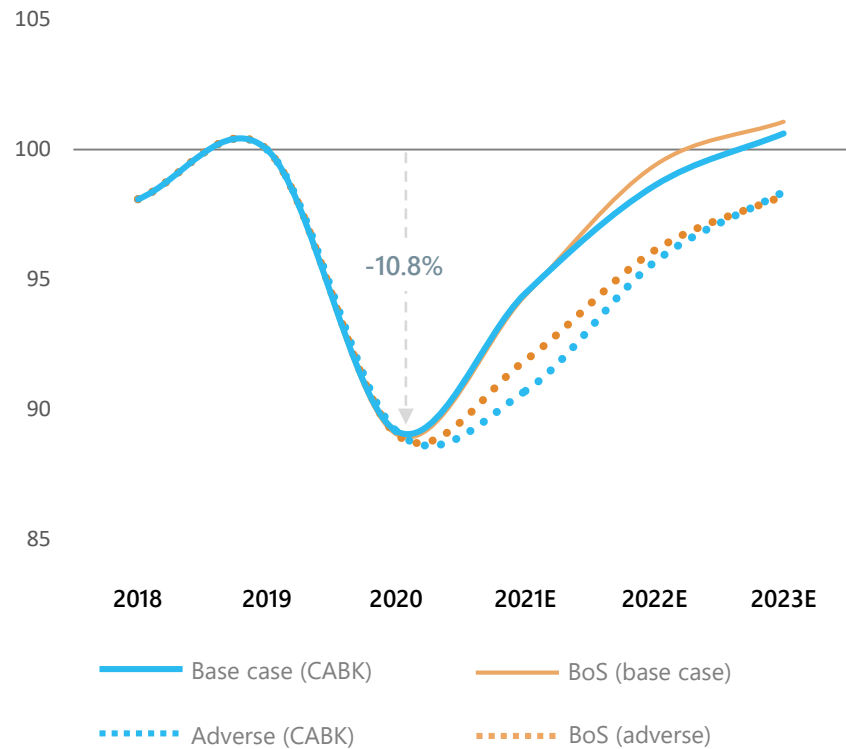
(3) PF including impact from CABK TRIM LDP (official communication received in April, post 1Q close). Reported % CET1 at 14.1% (13.6% ex IFRS 9 TA).



Broadly unchanged macro scenarios and good performance of moratoria provide comfort for credit outlook

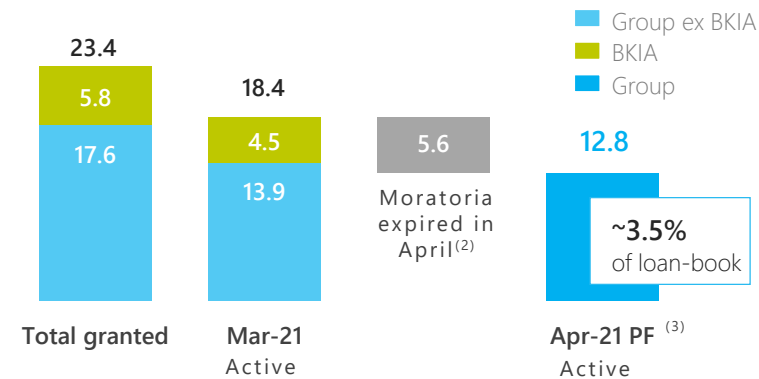
» STABLE MACRO SCENARIOS

Spain Real GDP⁽¹⁾, rebased to 100=FY19

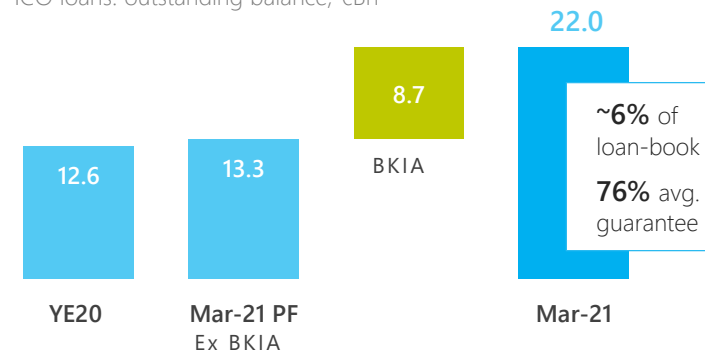


» MORATORIA & ICO UPDATE

Moratoria: total granted vs. outstanding balance in active, €Bn



ICO loans: outstanding balance, €Bn



- c. 45% of moratoria granted by CaixaBank Group + BKIA already expired with bulk of remaining moratoria in Spain expiring in 2Q
- ~100% of active loan moratoria in Spain are with mortgage guarantee
- Non-performing moratoria (stage 3): 0.4% of loan-book → 0.1% excluding those with payment difficulties pre-COVID
- ICO-loan portfolio of €22Bn post merger with avg. guarantee of 76%

Good credit performance upon resumption of payment obligations

(1) CaixaBank Research projections as of April 2021. Bank of Spain projections as of March 2021. Refer to the appendix for additional information on IFRS9 macroeconomic scenarios.

(2) Outstanding balance as of 31 March 2021 (without taking into consideration amortisation in April).

(3) Excluding moratoria expired in April, without taking into consideration amortisation of active moratoria in April.



ESG: a frontrunner in socially responsible banking



- €2Bn in green SDG-advancing issuances in 1Q
- Founding signatory of the **Net-Zero Banking Alliance**⁽¹⁾ that commits to net zero emissions by 2050
- S&P Sustainability Yearbook 2021 (DJSI): **Silver class**
- US\$ 1,880M in Green & ESG loans in 1Q: **#5 EMEA bank**⁽²⁾



- Best-in-class governance practices is a priority → BoD: **60% independent; 40% women**
- Appointment of **Chief Sustainability Officer**
- **#1 in the world in gender equality** according to 2021 **Bloomberg Gender Equality Index**
- **ISS ESG: "G" score upgraded to maximum; now top ranked in all categories (E, S, G)**



- €220M in micro-loans and other financing with social impact in 1Q (MicroBank)
- **#NingúnHogarSinAlimentos (#NoHomeWithoutFood): 5,815 donations in 2021**
- Collaboration with "la Caixa" Foundation: supporting **>1,200 local NGOs in 1Q**

#1 EUROPEAN BANK BY ESG ISSUANCE IN 2020-2021

Top 15 European banks⁽³⁾ by ESG issuance 2020-21, €Bn equivalent



(1) Promoted by United Nations (UNEPFI) and committed to net zero emissions by 2050. April 2021. (2) Ranking 1Q21 by number of deals, including 51 EMEA entities. Source: Refinitiv. (3) Peer Group includes: AIB, BBVA, BPCE, Credit Agricole, De Volksbank NV, DB, Credit Mutuel, ING, ISP, LBBW, NatWest, Rabobank, Santander, SocGen. Based on data from Dealogic. (4) Additionally, €1Bn issued in the inaugural Social Bond in 2019.



2021: execution of IT integration and keeping commercial momentum

» MERGER NEXT STEPS



» FY 2021E GUIDANCE – PF ON A 12 MONTH BASIS

	FY20 PF ⁽¹⁾	FY21E PF ⁽²⁾
CORE REVENUES	€11,456 M	Flattish yoy
RECURRENT EXPENSES	€6,311 M	+c.1% yoy
CoR	77 bps	<50 bps

Setting the foundation for future delivery of cost and revenue synergies

(1) FY20 PF including BKIA (restated based on CABK presentation criteria).

(2) 2021 PF including 1Q21 of BKIA.



Underlying yoy profit growth supported by revenues, costs and provisions

QoQ affected by seasonality and 4Q one-offs

>> 1Q21 CONSOLIDATED INCOME STATEMENT⁽¹⁾

€M	1Q21	1Q20	% yoy	% qoq
Net interest income	1,191	1,200	-0.7%	-4.9%
Net fees and commissions	659	658	0.2%	-1.8%
Income and expense insurance/reinsurance	164	150	9.3%	4.9%
Trading	42	(20)		-24.7%
Dividends	0	1	-75.0%	-99.5%
Equity accounted	77	56	36.5%	-13.0%
Other operating income/expenses	(70)	(62)	13.1%	-44.5%
Gross income	2,063	1,983	4.0%	-4.0%
Recurring operating expenses	(1,149)	(1,188)	-3.3%	5.0%
Extraordinary operating expenses	(40)	0		
Pre-impairment income	874	796	9.8%	-17.2%
LLPs	(174)	(515)	-66.3%	-45.9%
Other provisions	(49)	(144)	-65.9%	22.9%
Gains/losses on disposals and other	4,303	(31)		
Pre-tax income	4,954	106		
Tax, minority & other	(168)	(16)		
Net income	4,786	90		
M&A impacts ⁽²⁾ (post-tax)	4,272			
Net income adj. ex M&A impacts	514	90		
<i>Pro memoria</i>				
Core revenues ⁽³⁾	2,066	2,045	1.0%	-4.0%
Core operating income ⁽⁴⁾	917	858	6.9%	-13.2%

REVENUES

- NII yoy shows resilience to lower yields and average volumes
- Fees +0.2% yoy with AuM offsetting lower payments and CIB
- Insurance revenues remain on solid recovery path
- Non-core revenue growth yoy mainly driven by trading
- QoQ impacted by one-offs, seasonal items and day-count

COSTS

- Recurrent costs -3.3% yoy on the back of restructuring, other cost-saving initiatives, and COVID effects
- Recurrent costs qoq affected by seasonality and 4Q one-offs
- Extraordinary costs related to BKIA integration

PROVISIONS GAINS & LOSSES

- LLPs significantly reduced following prudent build-up of COVID-19 reserve in 2020
- Other provisions in line with recurrent levels – with yoy reflecting impact from 1Q20 redundancy scheme
- Gains/losses include €4.3Bn goodwill from business combination

RoTE (adj.)⁽²⁾ at 8.0%

(1) BKIA consolidates from 31 March 2021. The results from BKIA in 1Q do not contribute to consolidated net income in the quarter. (2) M&A impacts include €4,300M goodwill (pre/post tax) and -€28M extraordinary expenses (post-tax). Denominator in RoTE also adjusted to exclude M&A effect. (3) NII + Fees + other insurance revenues (including equity accounted income from bancassurance stakes). (4) Core revenues minus recurrent expenses.



BPI segment: PPP up c.80% yoy with support from revenues and costs

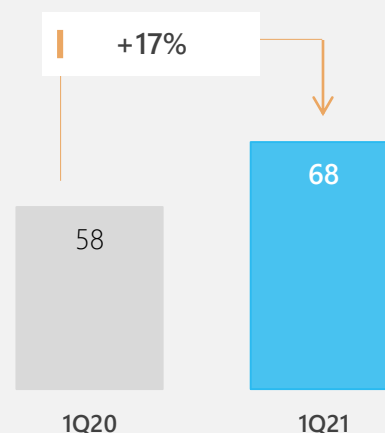
With additional support to net income from provisions

>> BPI SEGMENT P&L⁽¹⁾

€M	1Q21	1Q20	% yoy	% qoq
Net interest income	111	108	2.8%	-5.3%
Net fees and commissions	64	61	4.7%	-5.5%
Other revenues	2	(18)		-90.7%
Gross income	177	151	16.8%	-12.3%
Recurring operating expenses	(113)	(116)	-3.0%	14.3%
Extraordinary operating expenses				
Pre-impairment income	64	35	82.4%	-37.8%
Impairment losses & other provisions ⁽²⁾	14	13	14.5%	
Gains/losses on disposals and other				-98.9%
Pre-tax income	78	47	65.2%	-22.5%
Income tax, minority interest & others	(20)	(16)	30.5%	-26.1%
Net attributable profit	58	32	82.4%	-21.1%
<i>Pro memoria</i>				
Core revenues	181	174	4%	-5%
Core operating income ⁽³⁾	68	58	17%	-25%

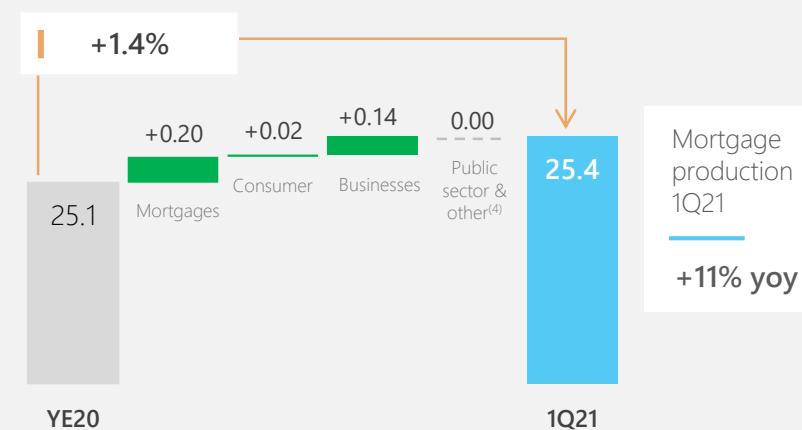
HIGHER OPERATING LEVERAGE

BPI-segment core operating income⁽³⁾, €M



PERFORMING LOAN-BOOK WATERFALL

Performing loan-book, in €Bn and %ytd



COMMITTED TO SUPPORT CLIENTS AND THE ECONOMIC RECOVERY IN PORTUGAL

Loan moratoria⁽⁵⁾

~€4.3Bn >>

€1.3Bn mortgage moratoria expired in April

COVID-19 public lines⁽⁶⁾

~€0.7Bn

(1) Excludes contribution from BPI stakes, which is assigned to the "Investments" business segment. NII excludes cost from funding BFA and BCI which is included in "Investments" segment.
 (2) €53M PPA remaining as of 31 March 2021.
 (3) Core revenues minus recurrent expenses.

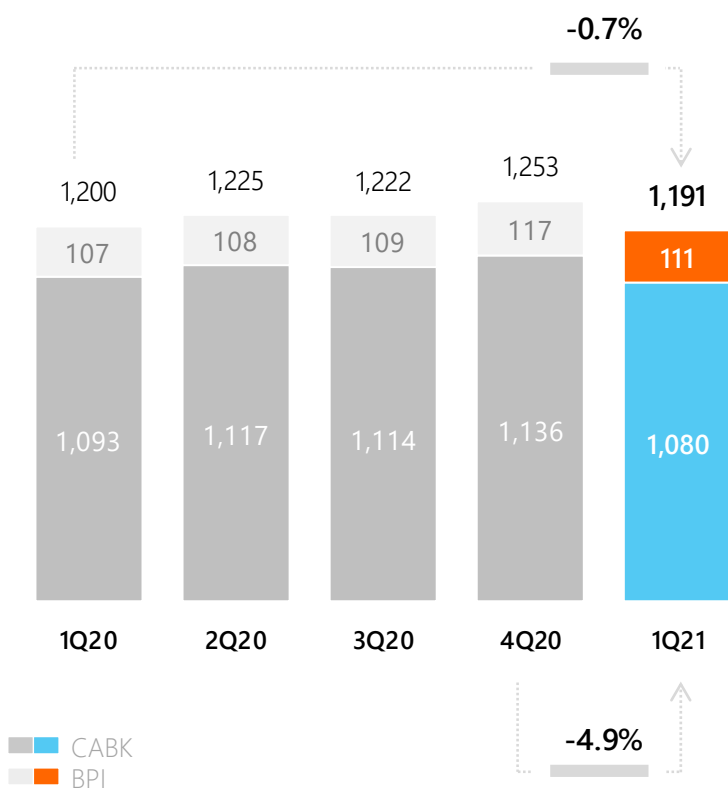
(4) Credit to public sector and other credit to individuals excluding residential mortgages and consumer lending.
 (5) Total amount outstanding as of end of April PF excluding moratoria expired since end of March (without considering amortisation in April).
 (6) Outstanding balance as of 31 March 2021.



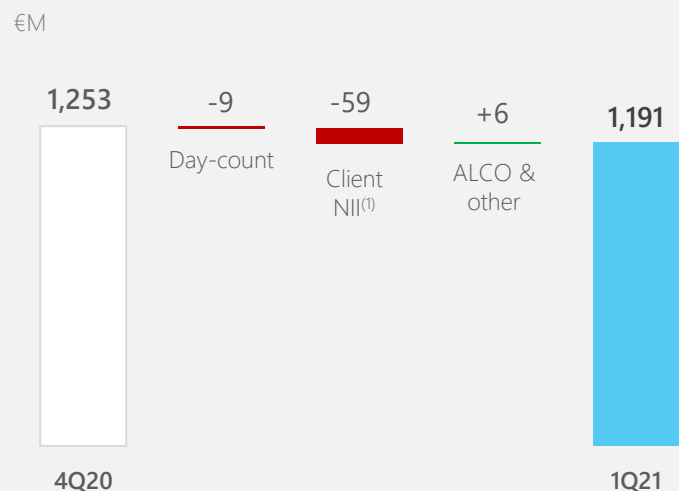
NII yoy shows resilience to lower yields, volumes and day-count

With qoq reflecting positive one-offs in 4Q20 and impact from day-count

» NII Evolution – €M

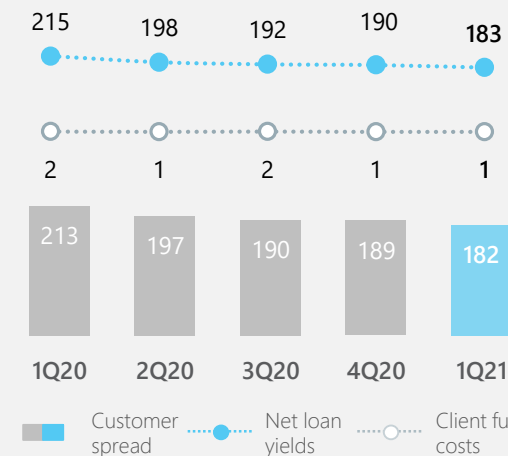


NII BRIDGE 4Q20-1Q21



MARGINS & YIELDS

Customer spread, basis points



BB LOAN YIELD PF⁽²⁾

171 bps

-8 bps vs. 4Q20

FB LOAN YIELD⁽³⁾

184 bps

-12 bps vs. 4Q20

NIM

107 bps

-2 bps vs. 4Q20

- > **Client NII:** dragged by lower loan yields and average volumes
- > **ALCO & Other:** lower funding costs more than offset lower average ALCO volumes and positive one-offs in 4Q20
- > **Back-book yields** impacted by Euribor repricing and lower FB ex public sector
- > **TLTRO III increased at the end of March by €8.5Bn** (€6.2Bn CABK+BPI; €2.3Bn BKIA) → to provide support in coming quarters

(1) Including NII from life-savings insurance.

(2) Back book PF including BKIA as of 1Q 2021.

(3) CABK ex BPI and BKIA. Excluding public sector. Front-book yields are compiled from long-term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank.

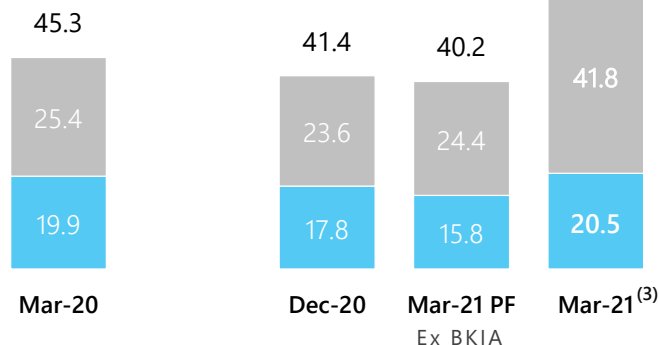


Lower ALCO yields post FV adjustments offset by lower funding costs

» TOTAL ALCO⁽¹⁾

€Bn, end of period

■ FV-OCI
■ AC⁽²⁾



YIELD, %

0.6 0.6 **0.6** **0.3**

AVERAGE LIFE, YRS

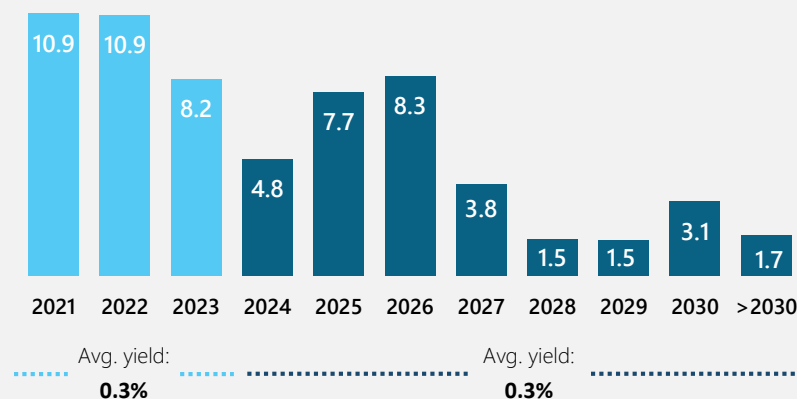
4.2 3.6 **3.0** **3.5**

DURATION, YRS

3.6 3.0 **2.7** **3.0**

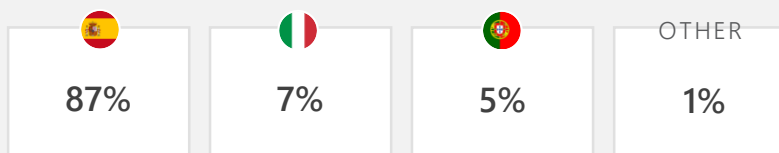
MATURITY PROFILE

Group as of 31 March 2021, in €Bn



SOVEREIGN EXPOSURE

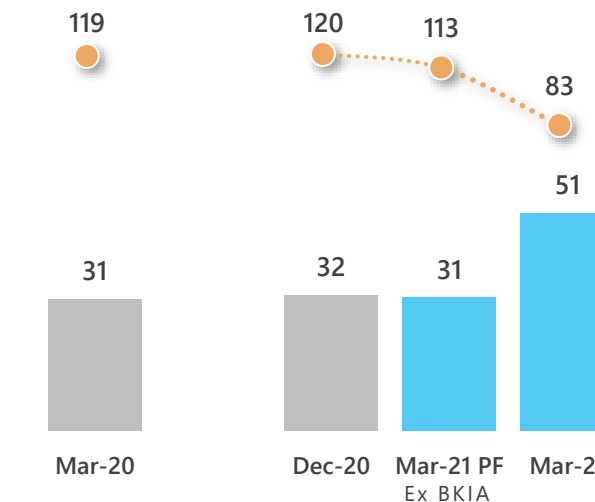
Breakdown by main exposures⁽⁴⁾, 31 March 2021



» WHOLESALE FUNDING COSTS

Group ex BPI wholesale funding back-book volumes⁽⁵⁾ in €Bn and spread over 6M Euribor in bps

■ Volume
● Spread



Lower wholesale funding BB yields reflect FV adjustments to BKIA issuances

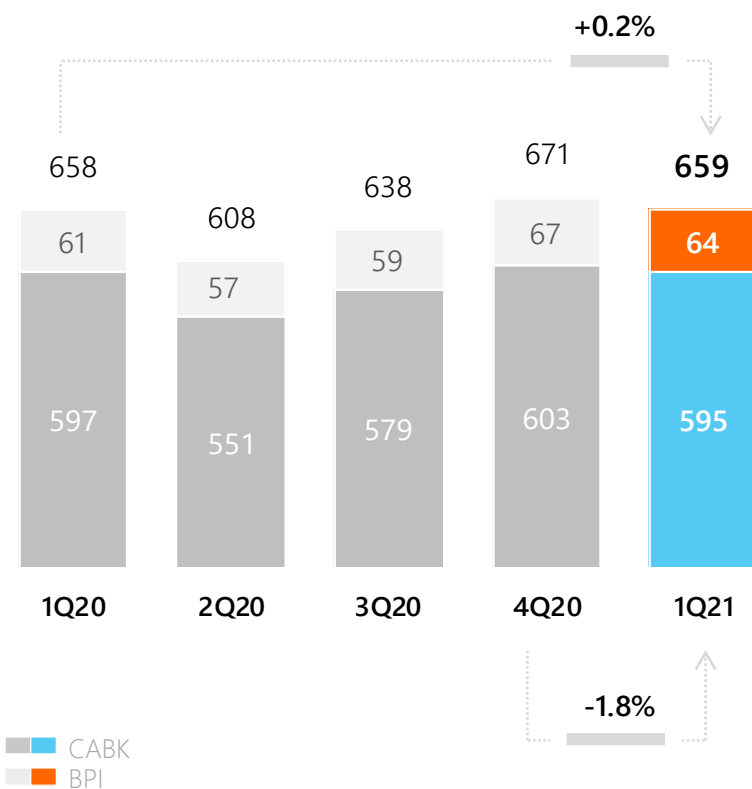
(1) Banking book fixed-income securities portfolio, excluding trading book assets. (2) Securities at amortised cost. (3) Additionally, there are c.€20Bn in SAREB bonds not included in the Group's ALCO portfolio as of 31 March 2021. (4) Sovereign exposures account for 95% of total ALCO book. (5) It includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include AT1 issues. Wholesale funding figures in the Quarterly Financial Report reflect the Group's funding needs and as such do not include ABS securities and self-retained multi-issuer bonds but include AT1 issuances.



Fees show resilience despite lower payments, CIB and day-count

Fees +3.5% qoq adjusting for 4Q AM success fees and lower day-count

Fee Evolution – €M



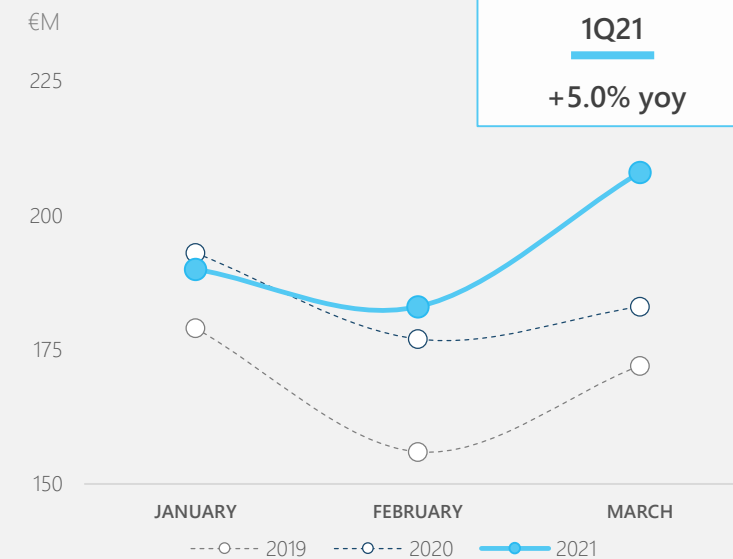
FEE BREAKDOWN BY MAIN CATEGORY

1Q21, €M and %

	1Q21	% yoy	% qoq
RECURRENT BANKING & OTHER	314	-6.8%	-2.4%
ASSET MANAGEMENT ⁽¹⁾	253	+10.5%	-1.1%
INSURANCE DISTRIBUTION	56	+12.2%	+0.5%
WHOLESALE BANKING	36	-15.0%	-4.8%

- > **Recurrent banking & other:** mainly reflect lower payments fees as 1Q20 was not a full COVID quarter
- > **AM:** strong growth yoy mainly driven by higher AuM average balances; qoq impacted by seasonal items in 4Q20 and day-count
- > **Insurance distribution:** recovery trend continues underpinned by success of MyBox offering
- > **Wholesale banking:** evolution in the quarter driven by lower CIB activity qoq and yoy

MONTHLY FEES EX PAYMENT FEES⁽²⁾

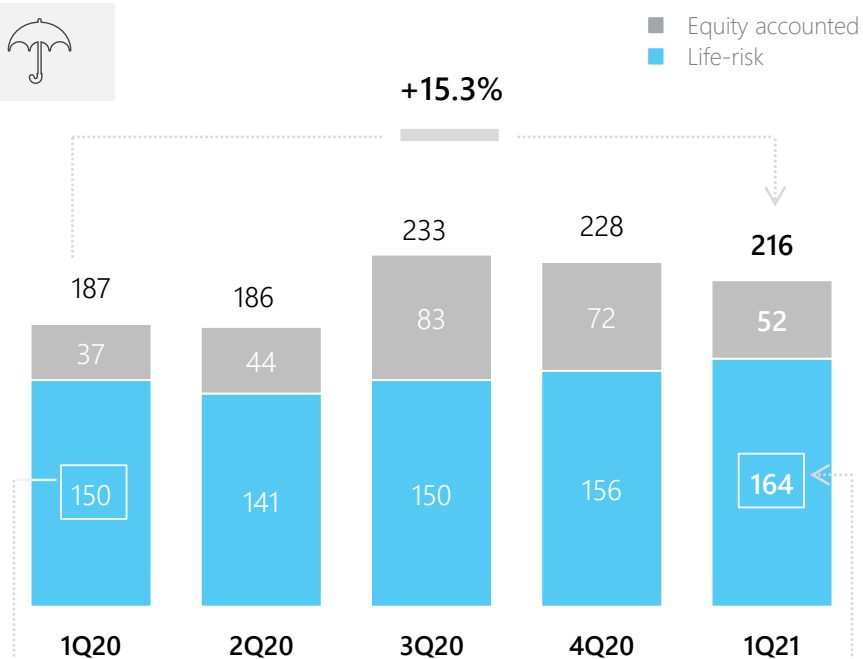


(1) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.

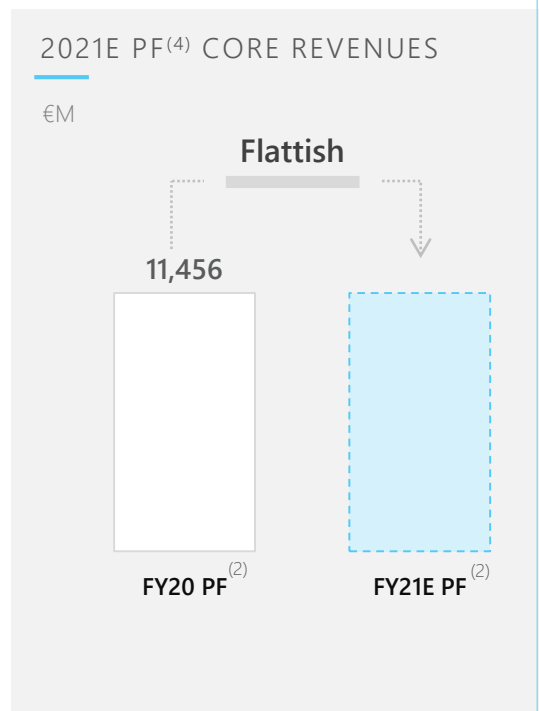
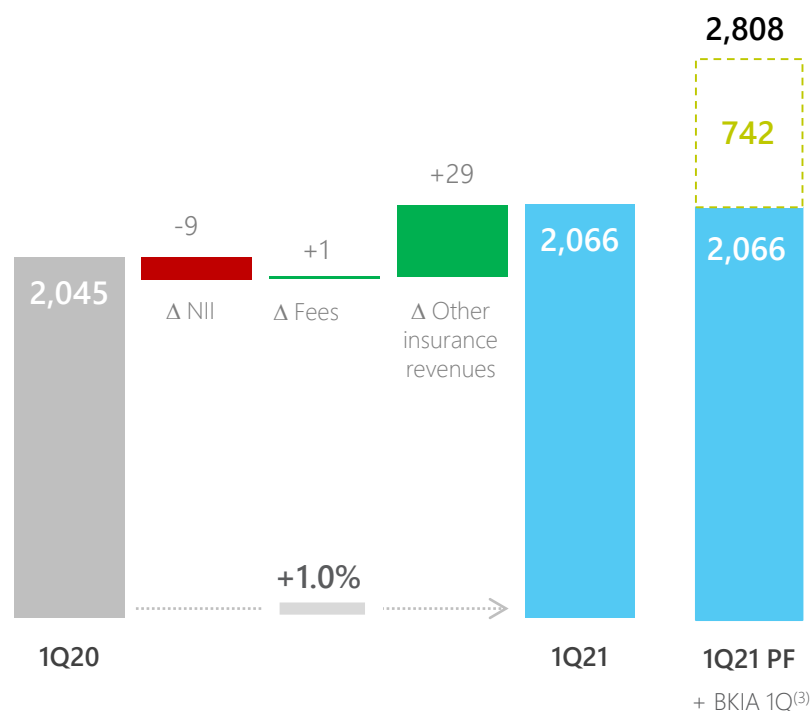
(2) Payment fees include issuing, acquiring and ATM fees.

Other insurance revenues remain a key driver of core revenue growth

» OTHER INSURANCE REVENUES⁽¹⁾ – €M



» CORE REVENUES⁽²⁾ – €M



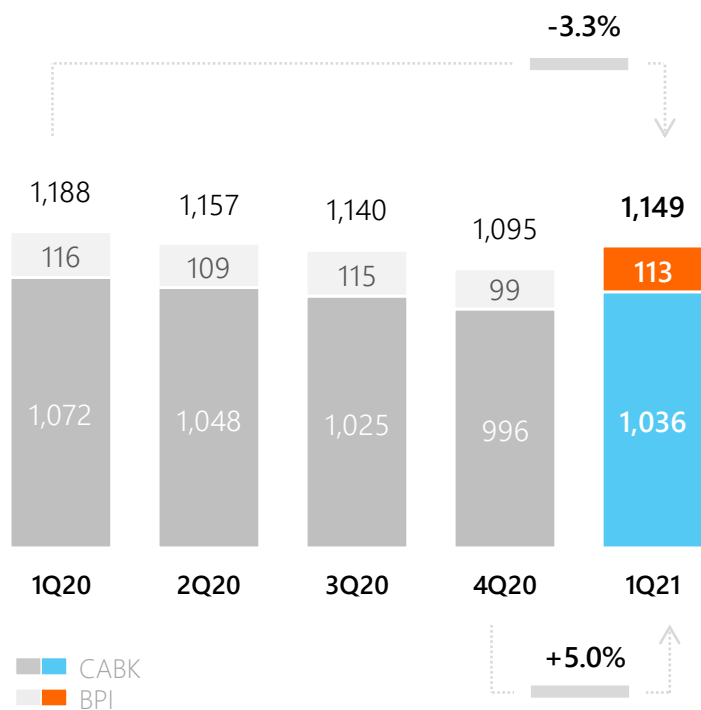
Expect FY21 core revenues to be flattish yoy like-for-like

(1) Life-risk revenues and equity accounted income from SCA and other bancassurance stakes from BPI.
 (2) NII, fees and other insurance revenues (life-risk and equity accounted income from SCA and other bancassurance stakes from BPI and, in 1Q21 PF, other bancassurance stakes from BKIA).
 (3) Homogenised to CABK presentation criteria.
 (4) FY21 PF and FY20 PF Including 12 months of BKIA (restated to CABK presentation criteria).



Recurrent costs down 3.3% yoy on savings from 2020 restructuring and other initiatives

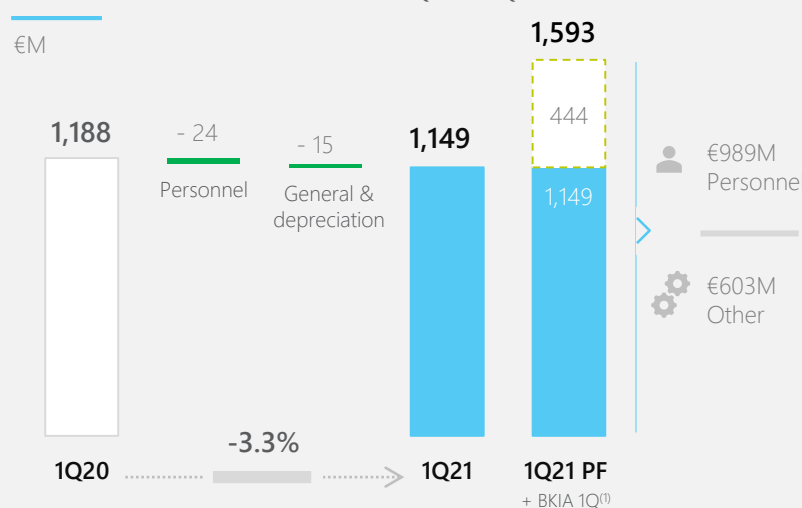
» Recurrent costs – €M



» Core Cost/Income TTM

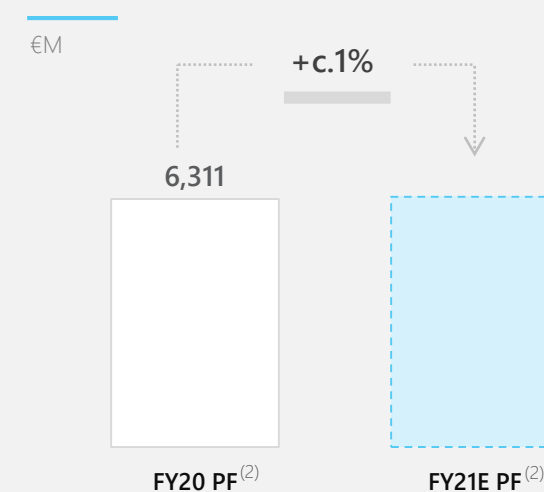
54.5%
-2.5 pp yoy; -0.6 pp qoq

RECURRENT COST BRIDGE 1Q20-1Q21



- » **Recurrent cost decline yoy** driven by cost savings from 2020 employee restructuring, new collective agreement and other measures
- » **Evolution qoq** mainly reflects 1Q own property taxes and year-end positive adjustments in 4Q
- » €40M **extraordinary expenses in 1Q related to BKIA integration**; bulk of restructuring charges expected to be booked in 2Q21

2021E PF⁽²⁾ RECURRENT COSTS



Expect FY21 recurrent costs: up c.1% yoy

(1) Homogenised to CABK presentation criteria.

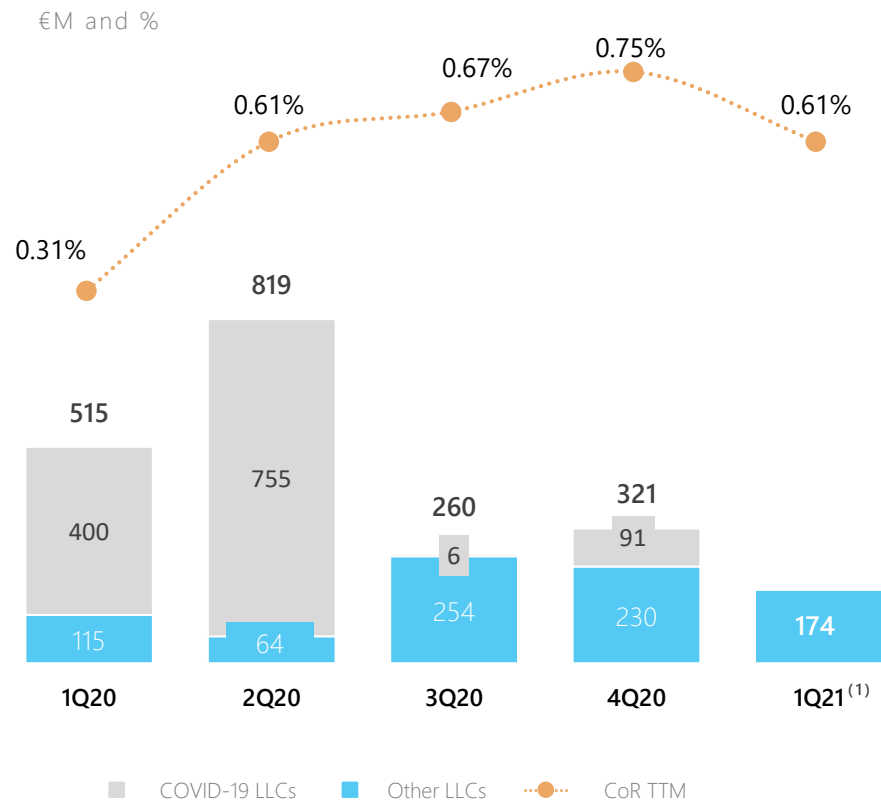
(2) FY21 PF and FY20 PF Including 12 months of BKIA (restated to CABK presentation criteria).



Significantly lower LLPs after prudent COVID-19 reserve build in 2020

CoR (ttm) at 61 bps vs. 75 bps FY20 (ex BKIA)

LLCs and CoR TTM



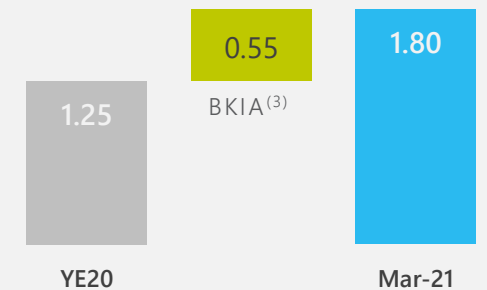
GROSS CREDIT EXPOSURE AND LLPs BY STAGE

Group as of 31 March 2021, €Bn

	STAGE 1	STAGE 2	STAGE 3
Exposure ⁽²⁾	339.9	36.1	14.1
LLP allowances ⁽²⁾	1.4	2.0	5.9

COVID-19 RESERVE

Group as of 31 March 2021, €Bn



- Broadly unchanged IFRS9 macro scenarios vs. January 2021
- 1Q LLCs include additional management overlay for future stage-migration on consolidated portfolio
- Total COVID-19 reserve (including BKIA) remains unused at €1.8Bn

Expect a clear reduction of LLCs: FY21e CoR⁽⁴⁾ <50 bps

(1) CoR excluding impact from BKIA in the denominator, for consistency with the numerator.
 (2) Including contingent liabilities.
 (3) Includes BKIA COVID-19 reserve build in 2020 and FV adjustments corresponding to COVID-19 allowances.
 (4) FY21e PF including 12 months of Bankia.

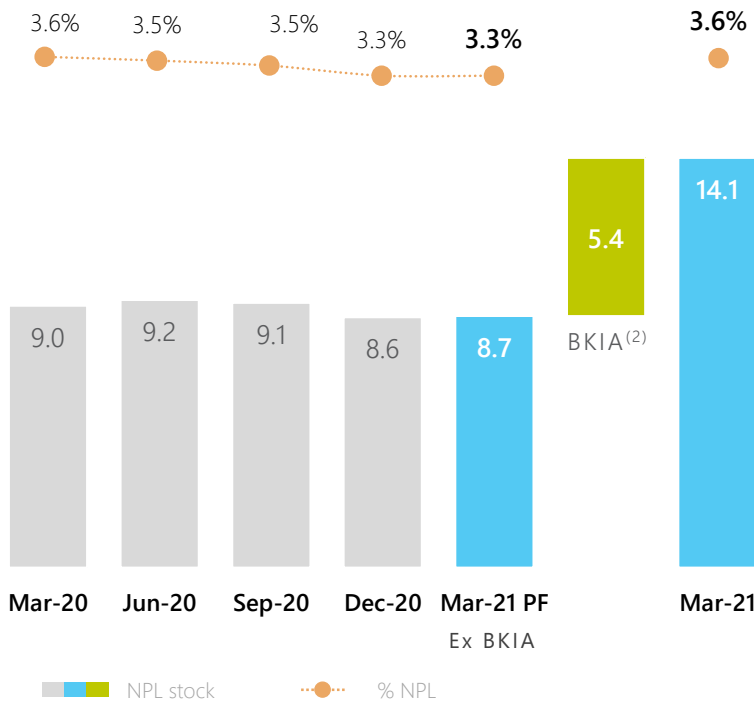


NPL ratio slightly up post merger with coverage at 67% post FV adjustments

% NPL ex BKIA stable ytd while inflows remain low and below 2020 average

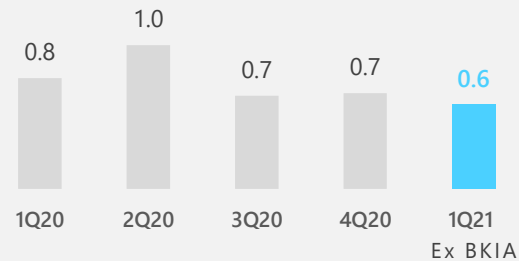
» % NPLs STABLE EX BKIA

Group NPL stock⁽¹⁾ (€Bn) and NPL ratio⁽¹⁾ (%)



NPL INFLOWS

Group ex BKIA, €Bn



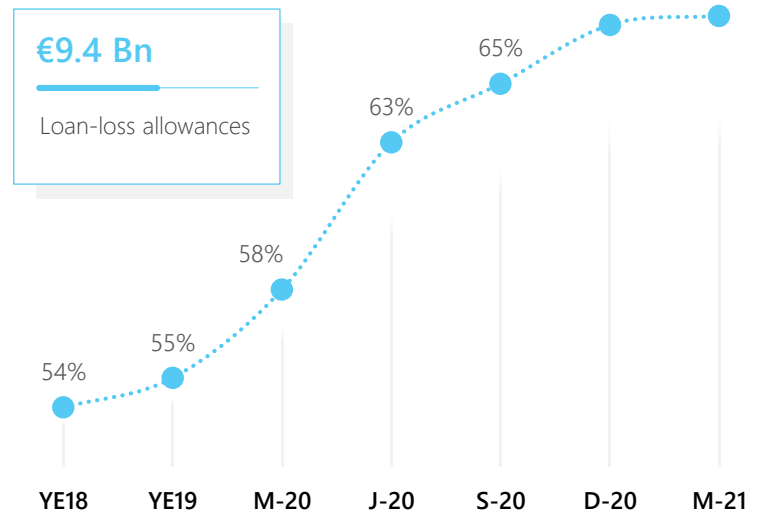
% NPLs⁽¹⁾ BY SEGMENT

Group as of 31 March 2021, %

	Residential mortgages	3.6%
	Consumer lending	4.9%
	Business lending	3.2%
	Other ⁽³⁾	4.1%

» STRONG NPL COVERAGE

Group NPL coverage⁽⁴⁾ (%)



NET OREO EXPOSURE

31 March 2021

€2.5 Bn

OF WHICH BKIA: €1.4Bn

(1) Includes non-performing contingent liabilities (€810M by end of March 2021). (2) Includes €0.8 Bn in certain NPLs that are consolidated net of provisions (POCs). (3) Includes other credit to individuals (ex consumer lending), credit to the public sector and contingent liability NPLs. (4) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. Coverage ratio at 31 March 2021 PF ex Bankia also at 67%.

Bulk of Spanish moratoria expire in 2Q

» LOAN MORATORIA

Outstanding balance excluding expired moratoria, €Bn

SPAIN	YE20	YE20 PF with BKIA	Mar-21	April-21 PF ⁽²⁾	Δ April PF ⁽²⁾ vs YE20 PF
Residential mortgages	6.5	10.4	9.7	6.2	-4.1
Consumer lending	0.1	0.2	0.1	0.0	-0.2
Other credit to individuals	1.7	2.0	1.9	1.2	-0.8
Businesses	0.5	1.0	1.1	1.0	-0.0
Total	8.7	13.6	12.8	8.5	-5.1
PORTUGAL					
Residential mortgages	2.5	2.5	2.5	1.5	-1.0
Consumer lending	0.3	0.3	0.3	0.1	-0.2
Other credit to individuals	0.1	0.1	0.1	0.1	0.0
Businesses	2.7	2.7	2.6	2.5	-0.1
Total⁽¹⁾	5.6	5.6	5.6	4.3	-1.3
TOTAL - Group	14.4	19.3	18.4	12.8	-6.5
<i>% of loan book</i>	<i>5.9%</i>	<i>5.2%</i>	<i>5.1%</i>	<i>3.5%</i>	<i>-1.7 pp</i>

- Outstanding moratoria continue to decline → -€6.5Bn ytd
- Bulk of remaining moratoria in Spain expire in 2Q
- Non-performing moratoria (active and expired): 0.4% of loan-book → 0.1% when excluding those with payment difficulties pre-COVID
- Deadline to apply for moratoria in Spain and Portugal finalised by end of 1Q

Outstanding loans with moratoria: 3.5% of loan-book by end of April PF⁽²⁾

(1) Includes loans to public sector under moratoria (€32M as of 31 March 2021).

(2) Excluding outstanding balance of moratoria expired in April (without considering amortisation in April).



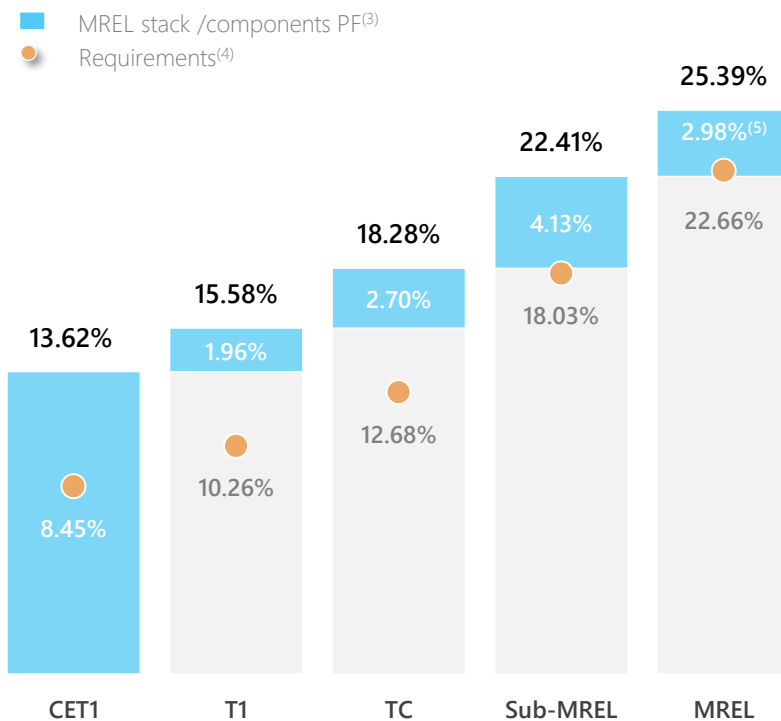
Ample liquidity and comfortable MREL maintained post merger

» STRONG LIQUIDITY METRICS

Group, 31 March 2021

Total liquid assets	€147 Bn
HQLAs	€146 Bn
LCR eop ⁽¹⁾ NSFR ⁽²⁾ eop	309% 146%
% LTD	97%
TLTRO III	€81.2 Bn
Leverage ratio ⁽³⁾	5.5%


» COMFORTABLE MREL POSITION

Group MREL stack PF⁽³⁾ vs. requirements⁽⁴⁾, 31 March 2021 PF in % of RWAs

2021 FUNDING PLAN

- Focus on MREL issuance and compliance with requirements mainly through subordinated instruments
- FY21e issuance (ex 1Q issuances): €0.5Bn-€1Bn Tier 2 and c.€2Bn SNP
- Beyond that, mostly refinancing of upcoming maturities
- Planning to diversify to other currency issuances

1Q21 ISSUANCES

- €1Bn 8NC7 Green SNP (0.50% Coupon; MS+0.90%) 
- €1Bn 10.25NC5.25 Green Tier 2 (1.25% Coupon; MS+1.63%)⁽⁶⁾

(1) Group average last 12 months: 273%. (2) Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019). (3) Ratios including IFRS9 transitional arrangements and PF including TRIM LDP for CABK (the official communication was received in April, post 1Q close). (4) SREP and MREL requirements post BKIA integration have not been set yet. The graph depicts our estimates for SREP requirements (assuming a P2R equivalent to the weighted average of the CABK and BKIA P2R, considering benefit of CRD V article 104 A, and O-SII buffer at 0.50%). The MREL requirement (including the CBR) of 22.66% (from 1 January 2022) is also an estimate based on the weighted average of CABK and BKIA's requirements (also assuming an O-SII buffer at 0.50%); the same estimate from 1 January 2024 is 23.78%. Current standalone requirement for 2021 CET1 SREP is 8.10% while MREL (sub-MREL) requirement for 1 January 2022 is 22.09% (16.26%) and for 1 January 2024, 22.95% (both including the CBR). (5) Includes eligible SP (2.95%) plus other (0.03%). (6) In parallel, c.€490M of Tier 2 notes (callable in February 2022) early repurchased by end of March.

Conservative FV adjustments made to BKIA pre-merger book-value

» BADWILL FROM BUSINESS COMBINATION

Badwill calculation, €Bn

BKIA's Book Value ⁽¹⁾ as of 31 March 2021	13.1
--	-------------

FV adjustment (post-tax)	(3.5)
--------------------------	--------------

Adjusted Book Value	9.6
----------------------------	------------

Price consideration ⁽²⁾ (2,079 M shares @ €2.556/share) ⁽³⁾	(5.3)
--	--------------

Badwill	4.3
----------------	------------

Prudent adjustments while maintaining ample capital buffer to absorb pending M&A charges

» FV ADJUSTMENT BREAKDOWN

FV Adjustments	Accounting impact post-tax, €Bn	Δ % CET1, bps
Loan-book	(0.7)	(40)
RE assets	(0.1)	(6)
Financial instruments	(0.3)	(10)
Deferred tax assets and liabilities ⁽⁴⁾	(2.2)	(10)
Other assets and liabilities	(0.1)	(23)
TOTAL	(3.5)	(89)

Higher adjustments vs. initial announcement mainly reflect non-recognition of TLCFs

(1) Excluding minorities.

(2) Includes €2,079M corresponding to the nominal value of the new shares and €3,235M corresponding to the issuance premium.

(3) Share price at closing of 23 March 2021 (when all conditions of the merger project agreement were met).

(4) Including -€2.0Bn related to non-recognition of TLCFs.

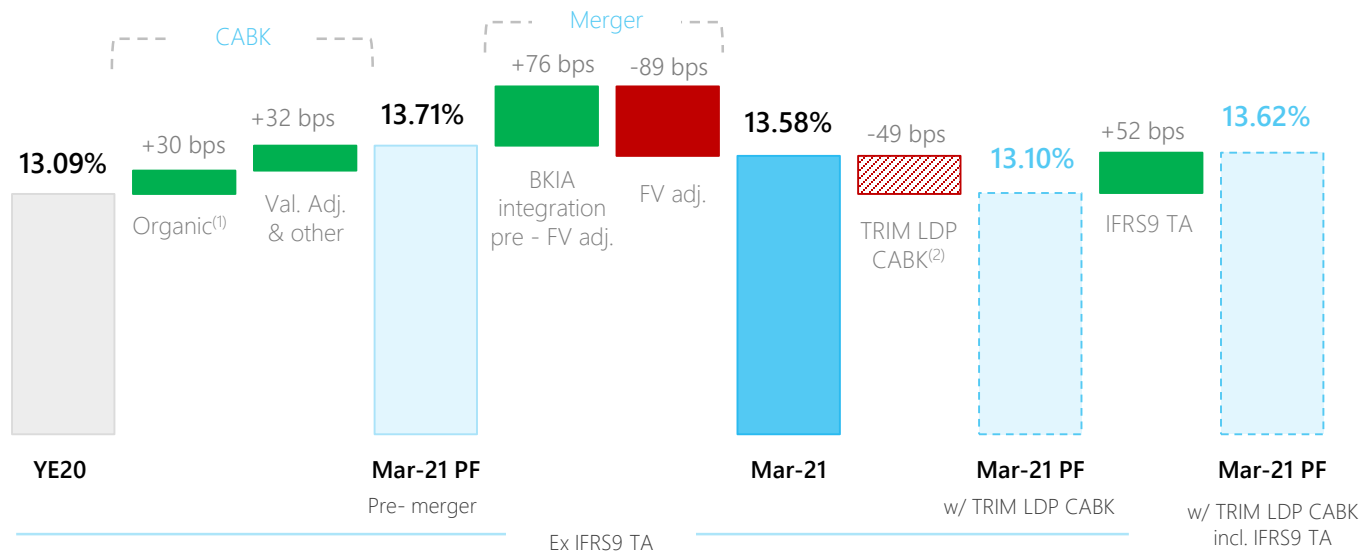


Strong capital generation more than offsets net impact from merger

While tangible book value per share increases

» % CET1 WATERFALL

% and bps

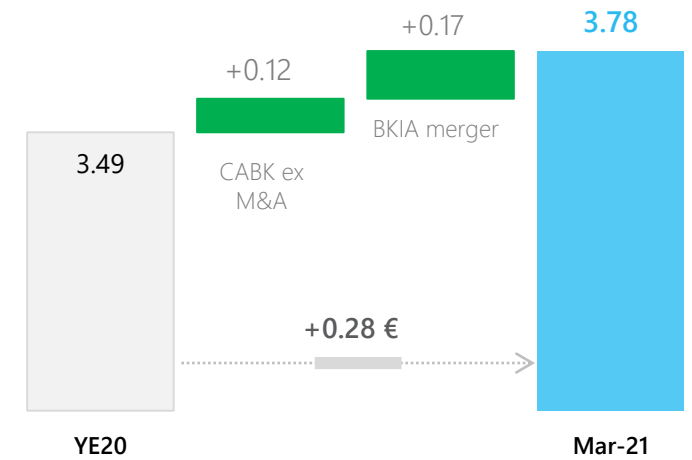


€Bn

CET1	18.9	19.6	28.4	28.4	29.4
RWAs	144.6	142.9	209.3	216.9	216.1

» GENERATING SHAREHOLDER VALUE

Tangible book value per share waterfall, €/share



TBVPS accretion on merger and organic generation

+8% qoq

(1) Including accrual of dividend at ~30% (corresponding to the average payout in the last 3 years) over 1Q consolidated net income adjusted excluding M&A one-offs.

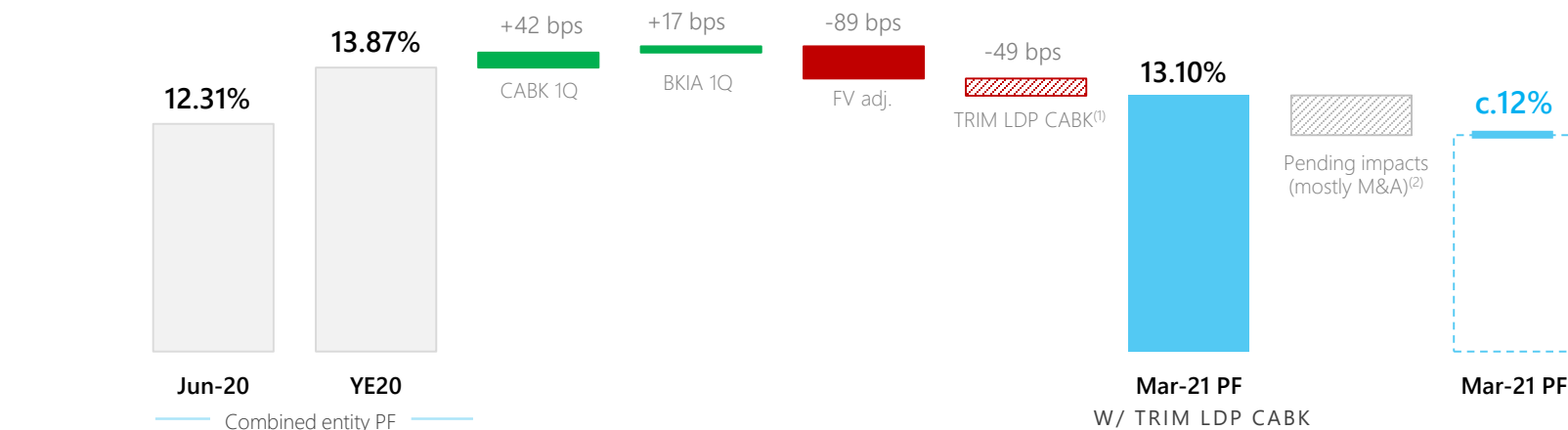
(2) The official communication was received in April, post 1Q close.



Ample buffer for pending M&A impacts

» % CET1 WATERFALL VS YE20 PF

CET1 ex IFRS9 transitional adjustments: % and bps



% CET1 with IFRS9 TA

12.8%

14.5%

13.6%

€Bn (ex IFRS9 TA)

CET1	27.6	29.5	28.4
RWAs	224.4	212.4	216.9

CET1 TARGETS

% CET1 ex IFRS9 TA

11%-11.5%

Current buffer (PF TRIM LDP CABK) over upper bound of target >>> 160 bps

Buffer over SREP

250-300 bps

Current buffer (PF TRIM LDP CABK) over SREP⁽³⁾ >>> 517 bps**Comfortable buffers maintained even after applying pending impacts**

(1) The official communication was received in April, post 1Q close.

(2) Some regulatory impacts also pending.

(3) Buffer of % CET1 (including IFRS9 TA) above SREP. CET1 SREP at 8.45% assuming P2R equivalent to weighted average of CaixaBank and BKIA P2R (considering benefit of CRD V article 104 A) and O-SII buffer at 0.50%.



Facing the future with confidence



Merger closed uneventfully



Sound credit metrics and strong solvency maintained post merger –with ample buffer to absorb pending M&A impacts



2021 focus on keeping commercial momentum and integrating IT



FY21e PF⁽¹⁾ guidance

- Core revenues: flattish yoy like-for-like
- Recurrent costs: c.+1% yoy like-for-like
- CoR < 50 bps

(1) 2021 PF including 1Q21 of BKIA. Evolutions yoy vs. FY20 PF including BKIA (restated based on CABK presentation criteria).

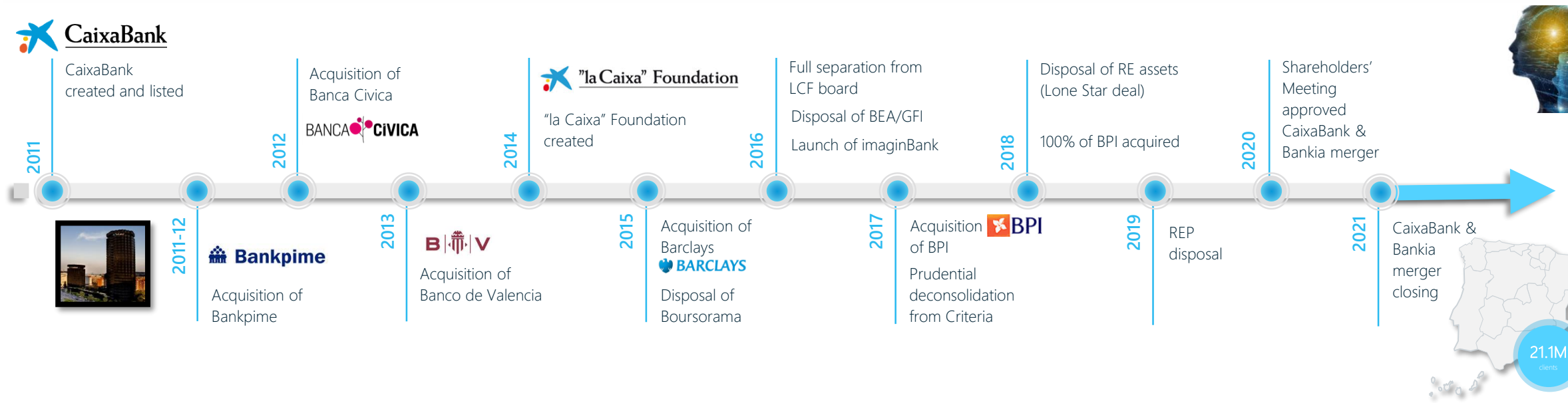
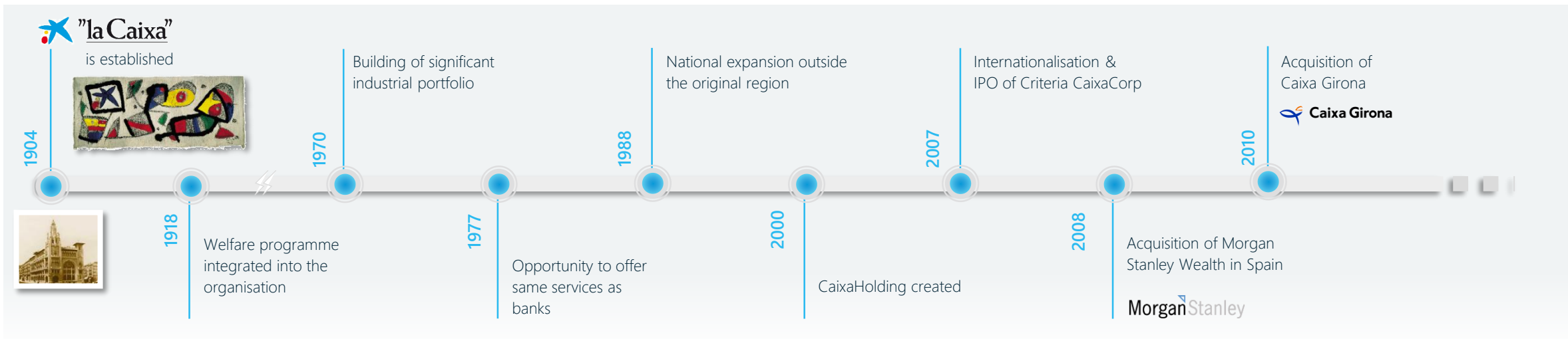


APPENDIX



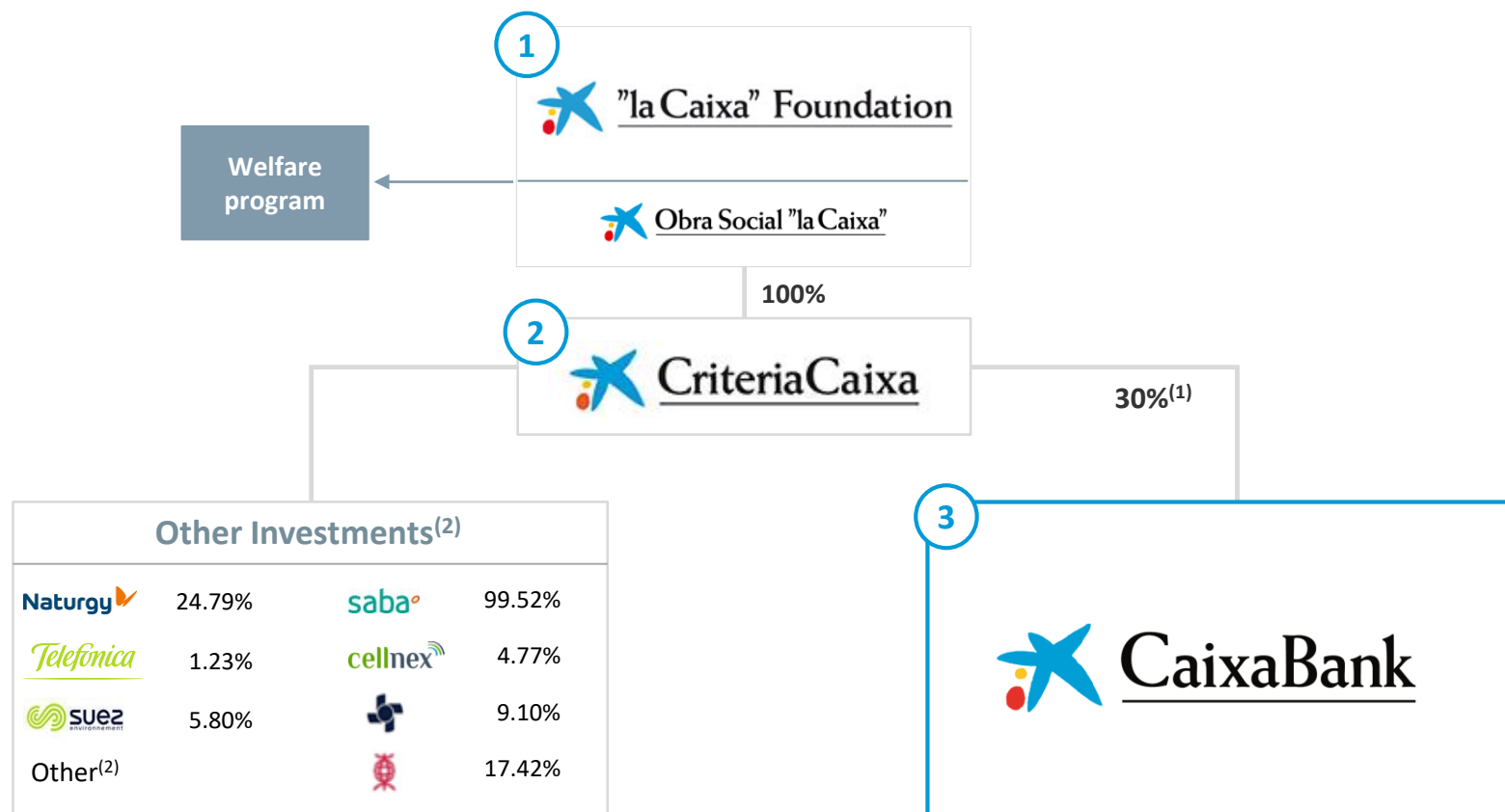


A history that spans over 117 years





Streamlined organization of "la Caixa" Group



In June 2014, "la Caixa" became a **banking foundation** and in October 2014 the legal reorganisation of the Group was completed after segregating assets and liabilities to **CriteriaCaixa**, including its stake in **CaixaBank**.

Financial subsidiaries

VidaCaixa Group (Life insurance)	100%
SegurCaixa Adeslas (Non-life insurance)	49.9%
CaixaBank AM	100%
CaixaBank Payments & Consumer	100%
MicroBank	100%
Comercia Global Payments ⁽³⁾	20.0%
Bankia Mapfre Vida	49.0%

BPI 100% YE2018⁽⁴⁾

Non-controlled stakes⁽⁵⁾

	9.9%		
	4.7% ⁽⁶⁾		

RE activities

Building Center	100%
Coral Homes	20%
Gramina Homes	20%

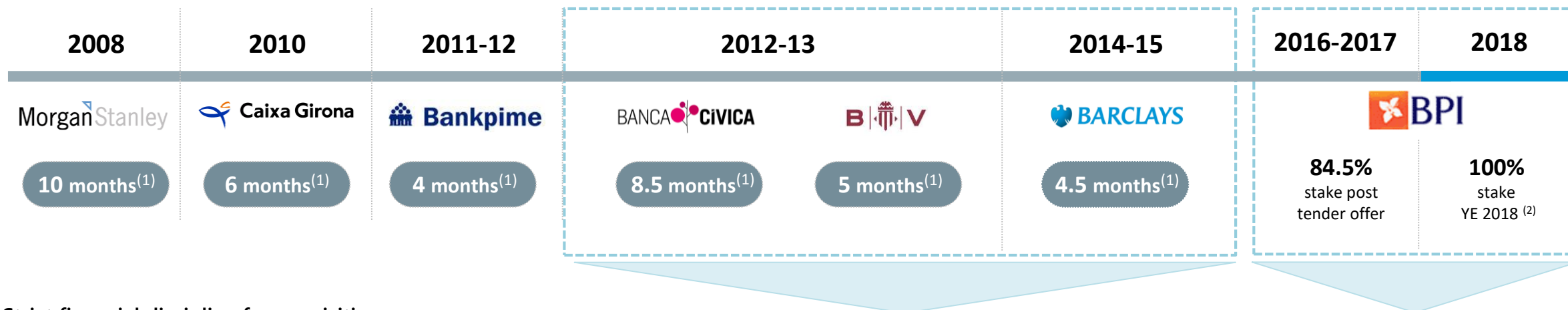
CABK's relationship with other Group entities is immaterial, performed on an arm's length basis and governed by the Internal Relations Protocol

- (1) % as a result of CABK/BKIA merger in March 2021 (formerly, 40% from 6 February 2017 to March 2021).
- (2) Figures reported by CriteriaCaixa as of April 2021. "Other" include, among others, stakes in Aigües de Barcelona, 100% of Caixa Capital Risc and RE business.
- (3) In 4Q20, CABK sold a 29% stake in Comercia Global Payments, Entidad de Pago, S.L.
- (4) Post de-listing squeeze out exercised on 27 December 2018.
- (5) Main non-controlled stakes of CaixaBank Group, including BPI's main non-control stakes of 48.1% of BFA and 35.7% of BCL as of 31 March 2021.
- (6) After the last scrip dividend payable in cash (as of 5 January 2021, date of registration in the Companies Registry of the capital increase as part of the aforementioned scrip dividend).



Organic growth was reinforced by well-timed acquisitions

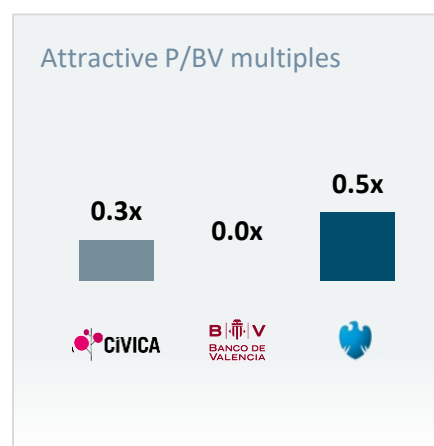
Proven integration track record



Strict financial discipline for acquisitions

Effective delivery of synergies exceeding targets and earlier than expected. In €M

	Synergies as % of initial costs		Synergies 2016 (€M)	Timing (begin/completed)
	Initial target	Achieved		
BANCA CIVICA	59%	63%	580	2012/2015
B V	52%	62%	101	2013/2015
BARCLAYS	45%	57%	189	2015/2016



(1) Time lapsed from closing, legal merger or acquisition agreement until completion of IT integration. The integration of Banca Civica involved completing 4 sequential integrations.

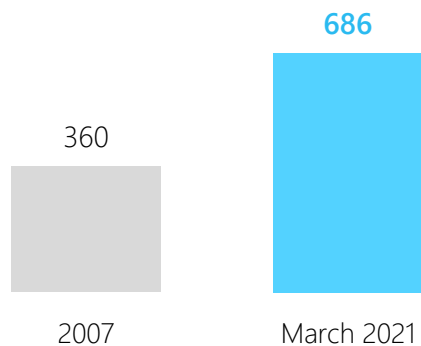
(2) Post de-listing squeeze out exercised on 27 December 2018.



Diversified and balanced shareholder base

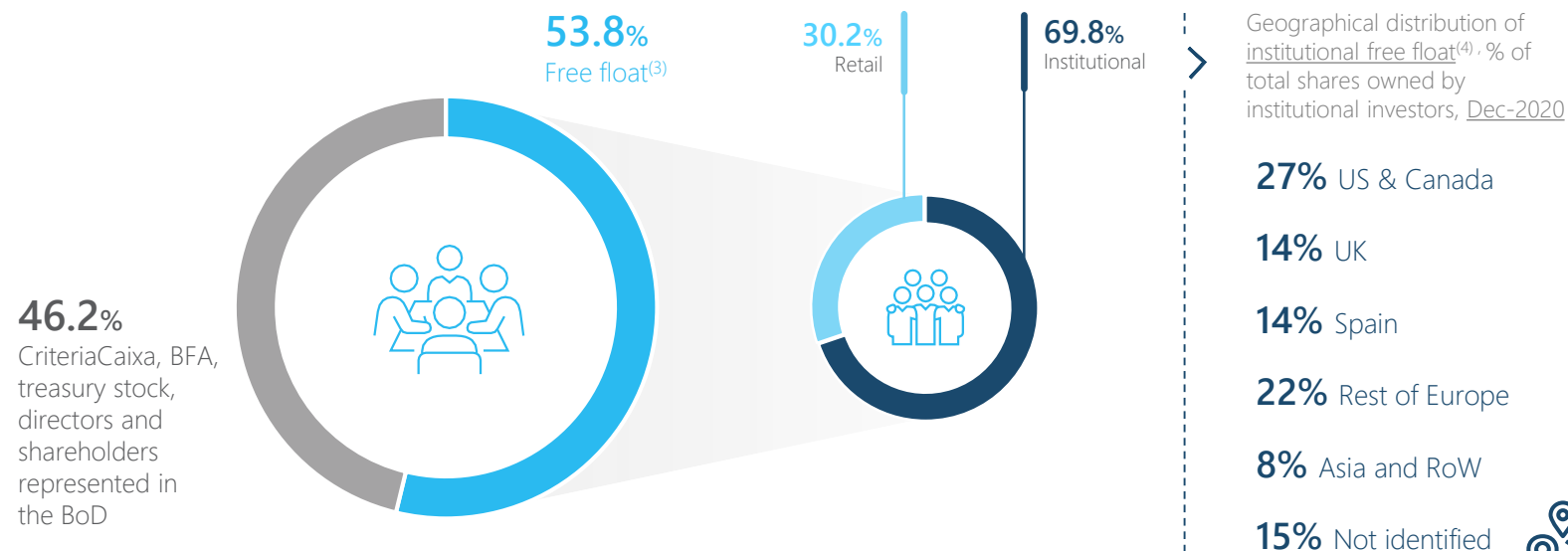
>> # OF SHAREHOLDERS

Number of shareholders⁽¹⁾, in thousands



>> BREAKDOWN OF SHARE CAPITAL BY TYPE OF SHAREHOLDER

Shareholder base by group⁽²⁾, in % of share capital as of 31 March 2021



- (1) In relation to the shares of investors who operate through a custodian entity located outside Spanish territory, only the custodian entity, as recorded in the corresponding book-entry ledger, will be counted as a shareholder.
- (2) Source: public information as of March 2021 and shareholders' register book.
- (3) Calculated as the number of shares issued less treasury shares, and shares held by members of the Board of Directors and shares held by CriteriaCaixa and BFA.
- (4) Percentage calculated on the institutional free float identified at the Shareholder identification elaborated by CMi2i.



Actively seeking to return capital to shareholders

» SHAREHOLDER REMUNERATION



(1) With payout aligned with the recommendation issued by the European Central Bank.



IFRS9 scenarios – Spain & Portugal

	SPAIN						PORTUGAL					
	2019	2020	2021E	2022E	Δ Cum. 2020-22E	Change vs. Jan-21	2019	2020	2021E	2022E	Δ Cum. 2020-22E	Change vs. Jan-21
Base case (weight: 60%)												
Real GDP (% yoy)	2.0	-10.8	6.0	4.4	-1.4	+0.6 pp	2.2	-7.6	4.9	3.1	-0.1	+0.7 pp
Unemployment rate (% annual average)	14.1	15.5	17.9	16.5	2.4	=	6.5	6.8	9.1	7.7	1.2	=
House prices (% yoy)	3.2	-1.1	-2.0	0.8	-2.4	+0.4 pp	9.6	8.4	-1.9	0.6	7.0	+8.2 pp
Downside (weight: 20%)												
Real GDP (% yoy)	2.0	-10.8	1.7	5.5	-4.3	+0.7 pp	2.2	-7.6	0.0	3.9	-4.0	+0.7 pp
Unemployment rate (% annual average)	14.1	15.5	20.8	18.4	4.3	=	6.5	6.8	9.5	8.2	1.7	-0.1 pp
House prices (% yoy)	3.2	-1.1	-5.2	-1.3	-7.5	+0.4 pp	9.6	8.4	-3.6	-2.7	1.7	+8.2 pp
Upside (weight: 20%)												
Real GDP (% yoy)	2.0	-10.8	7.7	5.0	0.8	+0.7 pp	2.2	-7.6	6.9	3.5	2.2	+0.8 pp
Unemployment rate (% annual average)	14.1	15.5	16.9	14.9	0.8	=	6.5	6.8	8.2	7.6	1.1	+0.6 pp
House prices (% yoy)	3.2	-1.1	0.0	2.6	1.5	+0.4 pp	9.6	8.4	-1.1	2.7	10.1	+6.6 pp

- Gradual recovery starting in 2Q21 as high-risk groups become vaccinated
- Current measures assumed to suffice to contain outbreaks, less strict measures starting in 2Q21
- International tourism expected at c. 30% below normal in 3Q21e

- Higher impact from ongoing outbreaks
- Slower-than-expected roll-out of vaccines
- Mobility restrictions tightened and maintained for longer than in the central scenario

- Quick roll-out of vaccines and advances in testing and therapies relax mobility constraints
- Larger than expected execution of NGEU projects (base case scenario assumes 50% of budget target)



1Q21 P&L

» CONSOLIDATED INCOME STATEMENT

€M

	1Q21	1Q20	% yoy
Net interest income	1,191	1,200	-0.7%
Net fees and commissions	659	658	0.2%
Dividends		1	-75.0%
Equity accounted	77	56	36.5%
Trading income	42	(20)	
Income and expense insurance/reinsurance	164	150	9.3%
Other operating income & expenses	(70)	(62)	13.1%
Gross income	2,063	1,983	4.0%
Recurring operating expenses	(1,149)	(1,188)	-3.3%
Extraordinary operating expenses	(40)		
Pre-impairment income	874	796	9.8%
LLPs	(174)	(515)	-66.3%
Other provisions	(49)	(144)	-65.9%
Gains/losses on disposals and other	4,303	(31)	
Pre-tax income	4,954	106	
Income tax	(168)	(16)	
Profit for the period	4,785	90	
Minority interests & other			
Net income	4,786	90	

» INCOME STATEMENT BY PERIMETER (CABK/BPI)

€M

	1Q21 CABK	% yoy	1Q21 BPI	% yoy
	1,080	-1.1%	111	3.1%
	595	-0.3%	64	4.7%
		-74.4%		
	65	36.5%	12	36.6%
	32		10	
	164	9.3%		
	(57)	7.9%	(13)	42.4%
	1,880	2.5%	183	22.4%
	(1,036)	-3.3%	(113)	-3.0%
	(40)			
	803	5.4%	70	
	(189)	-64.3%	15	18.1%
	(48)	-66.4%	(1)	
	4,302			
	4,869		85	
	(147)		(21)	
	4,722		63	
	4,722		63	



Segment reporting: additional information

>> INCOME STATEMENT BY SEGMENT

€M

	Bancassurance			Investments			BPI		
	1Q21	% yoy	% qoq	1Q21	% yoy	% qoq	1Q21	% yoy	% qoq
Net interest income	1,092	-2.1%	-4.9%	(13)	-48.9%		111	2.8%	-5.3%
Net fees and commissions	595	-0.3%	-1.4%				64	4.7%	-5.5%
Dividends and equity accounted	50	20.8%	-33.6%	21	98.7%	-64.8%	6	11.0%	35.0%
Trading income	32		-38.2%	1			9		65.3%
Income and expense insurance/reinsurance	164	9.3%	4.9%						
Other operating income & expenses	(57)	7.9%	-56.2%				(13)	42.4%	
Gross income	1,876	1.5%	-1.5%	10		-77.0%	177	16.8%	-12.3%
Recurring operating expenses	(1,035)	-3.3%	4.0%	(1)			(113)	-3.0%	14.3%
Extraordinary operating expenses	(40)								
Pre-impairment income	801	3.0%	-12.0%	9		-78.8%	64	82.4%	-37.8%
LLPs	(189)	-64.3%	-39.6%				15	18.1%	
Other provisions	(48)	-66.4%					(1)		-95.4%
Gains/losses on disposals & other	4,302						0		-98.9%
Pre-tax income	4,866			9			78	65.2%	-22.5%
Income tax	(151)			3	-56.9%	-57.2%	(20)	30.5%	-26.1%
Minority interest & others	0		-85.5%						
Net income	4,716			12			58	82.4%	-21.1%



Bancassurance P&L: contribution from insurance

» BANCASSURANCE P&L 1Q21: CONTRIBUTION FROM INSURANCE

€M

	Bancassurance	o/w Insurance ⁽¹⁾	Insurance % yoy	Insurance % qoq
Net interest income	1,092	81	-1.9%	-5.0%
Net fees and commissions	595	(23)	-9.4%	
Income and expense insurance/reinsurance	164	164	9.3%	4.9%
Dividends and equity accounted	50	47	43.0%	-31.0%
Other revenues	(25)	2		
Gross income	1,876	271	12.5%	-40.5%
Recurring operating expenses	(1,035)	(35)	5.0%	13.2%
Extraordinary operating expenses	(40)			
Pre-impairment income	801	236	13.7%	-44.3%
LLPs & other provisions	(237)			
Gains/losses on disposals & other	4,302			
Pre-tax income	4,866	236	13.7%	-44.3%
Income tax & minority interest	(151)	(56)	7.2%	-13.0%
Net income	4,716	180	15.9%	-49.9%

(1) VidaCaixa P&L prior to consolidation. Does not include the fees paid by SegurCaixa Adeslas to the bancassurance business for non-life insurance distribution.



BKIA P&L Proforma⁽¹⁾

» INCOME STATEMENT

€M

	1Q21	4Q20	3Q20	2Q20	1Q20	FY20
Net interest income	448	497	491	467	461	1,916
Net fees and commissions	282	322	282	287	269	1,160
Income and expense insurance/reinsurance						
Trading	10	15	2	71	72	160
Dividends		1	1			2
Equity accounted	12	27	9	12	12	60
Other operating income/expenses	(41)	(214)	(43)	(101)	(39)	(396)
Gross income	711	649	742	736	776	2,902
Recurring operating expenses	(444)	(440)	(429)	(416)	(447)	(1,732)
Extraordinary operating expenses	(17)					
Pre-impairment income	250	208	313	319	329	1,169
LLCs	(123)	(232)	(331)	(285)	(195)	(1,044)
Other provisions	(23)	(24)	82	(11)	(14)	34
Gains/losses on disposals and other	(23)	120	(37)	3	(19)	66
Pre-tax income	81	72	27	26	100	225
Tax, minority & other	(27)	(22)	11	22	(6)	5
Net income	54	50	37	48	94	230

(1) Restated in accordance with CABK presentation criteria.



CaixaBank plus BKIA Proforma P&L

>> INCOME STATEMENT⁽¹⁾

€M

	1Q21	4Q20	1Q20	FY20
Net interest income	1,639	1,750	1,661	6,816
Net fees and commissions	941	993	927	3,736
Income and expense insurance/reinsurance	164	156	150	598
Trading	52	71	52	398
Dividends		53	1	149
Equity accounted	89	115	68	367
Other operating income/expenses	(111)	(341)	(101)	(752)
Gross income	2,774	2,798	2,759	11,311
Recurring operating expenses	(1,593)	(1,535)	(1,635)	(6,311)
Pre-impairment income	1,181	1,263	1,125	4,999
LLCs	(297)	(553)	(710)	(2,959)
Other provisions	(72)	(64)	(158)	(213)
Gains/losses on disposals and other	(20)	145	(50)	(1)
Pre-tax income	792	790	206	1,826
Tax, minority & other	(212)	(85)	(22)	(215)
Net income adj.⁽²⁾	580	705	184	1,611
+M&A one-offs (CABK)	4,272			
-Bankia 1Q Net income (ex extraordinary expenses)	(65)			
Net income attributed to the Group	4,786			

(1) PF CABK plus BKIA with BKIA P&L restated in accordance with CABK presentation criteria.

(2) Excluding M&A one-offs



CaixaBank standalone: additional information (I/II)

» INCOME STATEMENT: 1Q21

€M	1Q21	% yoy	% qoq
Net interest income	1,080	-1.1%	-4.9%
Net fees and commissions	595	-0.3%	-1.4%
Income and expense insurance/reinsurance	164	9.3%	4.9%
Trading	32		-41.1%
Dividends		-74.4%	-99.5%
Equity accounted	65	36.5%	-21.1%
Other operating income/expenses	(57)	7.9%	-56.2%
Gross income	1,880	2.5%	-3.8%
Recurring operating expenses	(1,036)	-3.3%	4.0%
Extraordinary operating expenses	(40)		
Pre-impairment income	803	5.4%	-16.1%
LLCs	(189)	-64.3%	-39.6%
Other provisions	(48)	-66.4%	
Gains/losses on disposals and other	4,302		
Pre-tax income	4,869		
Tax, minority & other	(147)		
Net income	4,722		

FEE BREAKDOWN BY MAIN CATEGORY: 1Q21

€M	% yoy	% qoq
Recurrent Banking & other	-7.5%	-2.5%
Asset Management	+9.9%	-2.2%
Insurance distribution	+13.2%	+16.8%
Wholesale banking	-14.9%	-5.1%



CaixaBank standalone (ex Bankia and BPI): additional information (II/II)

» CUSTOMER FUNDS

Breakdown, €Bn

	31 Mar 21	% ytd
I. On-balance-sheet funds	271.0	-0.9%
Demand deposits	201.6	-0.7%
Time deposits	12.0	-10.5%
Insurance	56.3	2.3%
<i>o/w: unit linked</i>	12.8	9.4%
Other funds	1.0	-50.6%
II. Assets under management	106.4	5.1%
Mutual funds	69.9	6.1%
Pension plans	36.5	3.3%
III. Other managed resources	4.4	15.6%
Total customer funds	381.7	0.9%

» LOAN BOOK

Breakdown, €Bn

	31 Mar 21	% ytd
I. Loans to individuals	105.4	-1.4%
Residential mortgages	72.8	-1.1%
Other loans to individuals	32.6	-2.1%
<i>o/w: consumer loans ⁽¹⁾</i>	12.6	-1.5%
II. Loans to businesses	96.1	-0.3%
Loans to individuals & businesses	201.5	-0.9%
III. Public sector	15.3	2.1%
Total loans	216.8	-0.7%
Performing loans	209.0	-0.7%

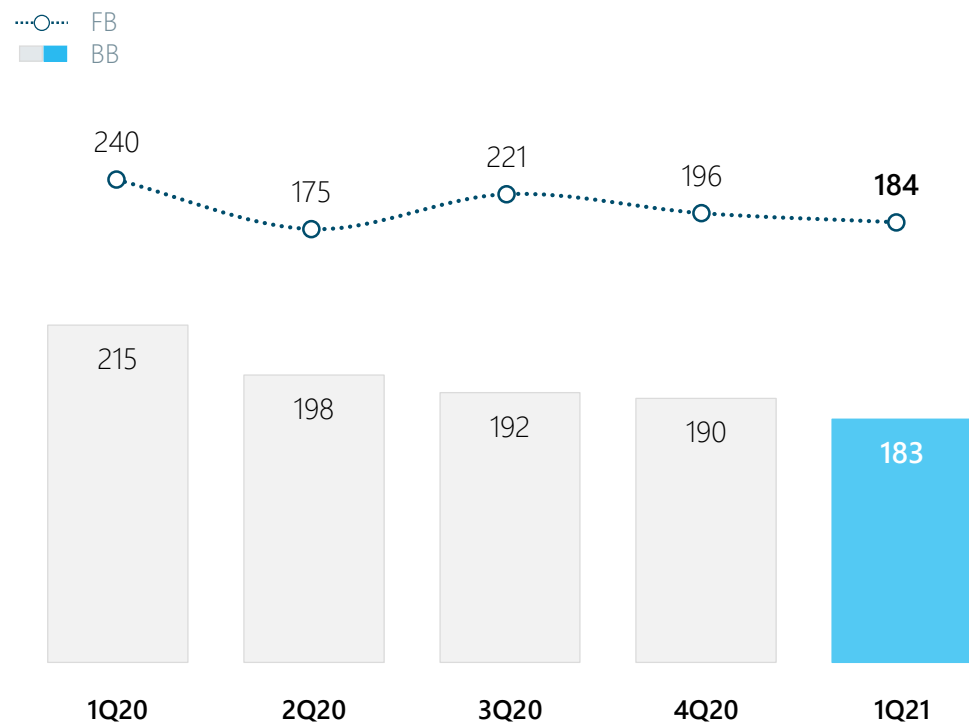
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.



Loan yields and wholesale funding maturities

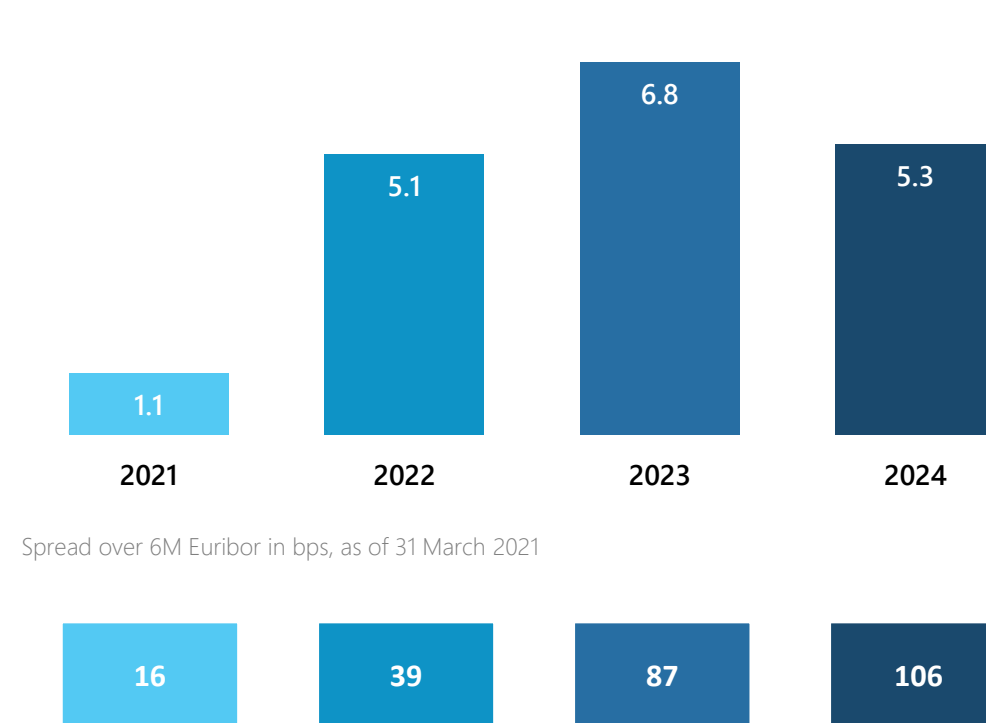
» LOAN YIELDS

CABK (ex BPI and ex BKIA) front-book yields and Group (ex BKIA) back-book yields⁽¹⁾ (bps)



» WHOLESALE FUNDING MATURITIES

CABK (including BKIA) ex BPI maturities⁽²⁾, €Bn as of 31 March 2021



(1) Front-book yields are compiled from long-term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank; excluding public sector. Back book includes all segments.

(2) Legal maturities. This figure depicts the impact of wholesale issuances in funding costs of the CaixaBank Banking Book.



Low risk, diversified and highly collateralised loan portfolio

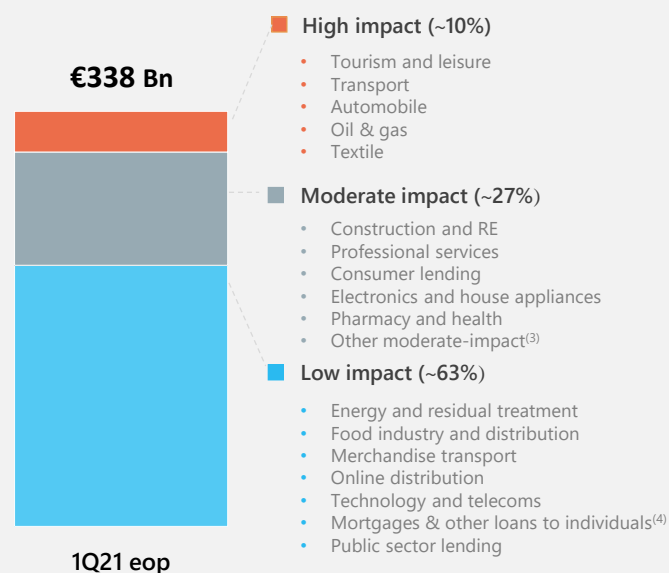
>> LOAN PORTFOLIO

Customer loans (gross), in €Bn and breakdown in % of total as of 31 March 2021

	31 Mar 21	o/w GGLs ⁽¹⁾ , %
I. Loans to individuals	191.3	0.8%
Residential mortgages	144.9	-
Other loans to individuals	46.4	3.3%
II. Loans to businesses	149.4	14.2%
Individuals & businesses	340.7	6.7%
III. Public sector	23.1	0.0%
Total loans	363.8	6.2%
Performing loans	350.6	6.4%
Pro-memoria		
Total loans with mortgage guarantee	51.9%	62% Collateralised
Total loans with GGLs ⁽¹⁾	6.2%	
Total loans with other guarantees	3.6%	

LIMITED EXPOSURE TO SECTORS HIGHLY AFFECTED BY COVID-19: c.10% OF LOAN-BOOK⁽²⁾

CABK with BKIA ex BPI: Loan-book by COVID-19 sensitivity⁽²⁾, €Bn



>> High impact sectors

	Exposure ⁽³⁾ , €Bn	o/w with guarantee	
		ICO, %	other ⁽⁵⁾ , %
TOURISM & LEISURE	13.0	28%	38%
TRANSPORT	8.1	12%	22%
AUTOMOBILE	6.4	15%	6%
OIL & GAS	3.4	7%	25%
TEXTILE	2.5	40%	13%
TOTAL HIGH-IMPACT	33.3	21%	25%

- c.80% of ICO-loans granted⁽⁶⁾ to high and moderate impact sectors (50% to moderate-impact)
- >45% of total exposure in credit to businesses⁽³⁾ in high and moderate sectors is collateralised
- Lending to large corporates centered on sector champions: >50% of high-impact are corporate
- Low risk appetite: LBO or specialised asset lending not material

(1) Including Loans with public guarantee from ICO in Spain and COVID-19 public support lines in Portugal.
(2) CABK (with BKIA) ex BPI based on internal criteria. Business lending breakdown differs from Pillar 3 report in that the latter follows CNAE (standard industry code) segmentation.
(3) Including lending to businesses and credit to self-employed in moderate-impact sectors.

(4) Ex consumer lending and credit for self-employed classified as high, moderate risk or other low impact sectors.
(5) Including mortgages and other guarantees (ex ICO).
(6) In % of outstanding balance in ICO loans to businesses and self-employed as of 31 March 2021.



Bulk of moratoria in Spain expire in 2Q –in Portugal, in 4Q

» CUSTOMER LOANS WITH MORATORIA

Customer loans (31 March 2021) and loan moratoria (outstanding balance as of April 2021 PF⁽¹⁾), in €Bn and %

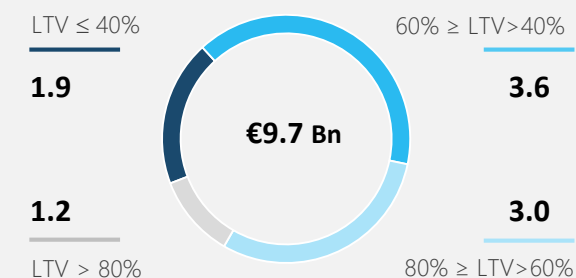
	Total loans	Loans with moratoria		Moratoria/Total
	€Bn	CABK + BKIA €Bn	BPI €Bn	%
I. Loans to individuals	191.3	7.5	1.8	4.8%
Residential mortgages	144.9	6.2	1.5	5.4%
Other loans to individuals	46.4	1.2	0.2	3.2%
<i>o/w consumer loans</i>	19.4	0.0	0.1	0.9%
<i>o/w other</i>	27.0	1.2	0.1	4.8%
II. Loans to businesses	149.4	1.0	2.5	2.4%
III. Public sector	23.1	0.0	0.0	0.1%
Total loans	363.8	8.5	4.3	3.5%

LOAN-PAYMENT MORATORIA: OUTSTANDING + EXPIRED

Breakdown by stages⁽²⁾, as of 31 March 2021

	Stage 1	Stage 2	Stage 3	TOTAL €Bn
CREDIT TO INDIVIDUALS	56%	36%	8%	18.4
CREDIT TO BUSINESSES	74%	23%	3%	4.0
TOTAL⁽³⁾	59%	34%	7%	22.5

Residential mortgages moratoria⁽²⁾ – CABK + BPI (ex Bankia)⁽⁴⁾: breakdown by LTV, in €Bn



LOAN-PAYMENT MORATORIA: ACTIVE MORATORIA

Total active moratoria as of end of April 2021 PF⁽¹⁾: maturities in €Bn

	Active April 2021 PF ⁽¹⁾	MATURITIES			
		2Q21 ⁽⁵⁾	3Q21	4Q21	1Q22
CREDIT TO INDIVIDUALS	9.2	6.0	1.2	1.9	0.0
CREDIT TO BUSINESSES	3.5	0.1	0.4	3.0	0.1
TOTAL⁽³⁾	12.8	6.2	1.6	4.9	0.1

(1) Excluding outstanding balance of moratoria expired in April (without considering amortisation).

(2) Outstanding balance as of 31 March 2021, including moratoria active and expired.

(3) Including €32M in loans to public sector under moratoria (maturing in 4Q21), beside moratoria for credit to individuals and businesses.

(4) Processes for the homogenisation of LTVs for the BKIA portfolio are still being carried out and this information has not been obtained, as of the date of this report.

(5) Maturities in May and June.



Refinanced loans and classification by stages of gross lending and provisions

» REFINANCED LOANS

Group, as of 31 March 2021, €Bn

	Total	O/W NPLs
Individuals ⁽¹⁾	6.8	4.8
Businesses (ex-RE)	4.0	2.1
RE developers	0.7	0.3
Public Sector	0.2	0.0
Total	11.7	7.2
Provisions	2.7	2.3

» CLASSIFICATION BY STAGES OF GROSS LENDING AND PROVISIONS

Group, as of 31 March 2021, €M

	Loan book exposure			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	316,146	34,408	13,267	363,821
Contingent liabilities	23,757	1,708	810	26,276
Total loans and advances and contingent liabilities	339,904	36,116	14,077	390,097
	Provisions			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	1,421	2,008	5,598	9,027
Contingent liabilities	16	26	346	388
Total loans and advances and contingent liabilities	1,436	2,034	5,944	9,415

(1) Including self-employed.



Credit ratings

	Long term	Short term	Outlook	SP debt	Rating of covered bond program
 22 September 2020	Baa1	P-2	stable	Baa1	Aa1 ⁽¹⁾
 22 April 2021	BBB+	A-2	stable	BBB+	AA stable ⁽²⁾
 29 September 2020	BBB+	F2	negative	A-	
 29 March 2021	A	R-1 (low)	stable	A	AAA ⁽²⁾

(1) As of 17 April 2018.

(2) As of 29 March 2021.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (I/II)



(1) Including financial Inclusion or social and environmental information. (2) The use of CaixaBank of any MSCI ESG Research LLC or its affiliates data and the use of MSCI logos, trademarks, service marks or index names herein do not constitute a sponsorship, endorsement, recommendation or promotion of CaixaBank by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided “as-is” and without warranty. MSCI names and logos are trademarks or service marks of MSCI. (3) Peer Group includes Banco Santander and BBVA.



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (II/II)

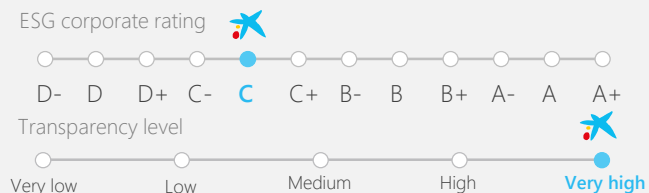
ESG Indices - Ratings



Worst ← Rating scale → Best

Additional information

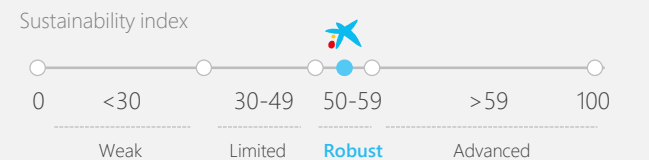
C
 Status: **Prime**
 Transparency: **very high**
 Decile rank: **#1**



1



54
 (Robust)



- #1 in the world in gender equality based on Bloomberg Equality Index 2021
- Other analysts/ESG ratings with ongoing assessment on CaixaBank

- ISS ESG corporate rating. Reference analyst: ISS.
- First inclusion/Last update/Next update: 2013 / May 2020 / May 2021
- In the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Financials/Public & Regional Banks", including 277 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high".
- ISS ESG QualityScore
- Last update/Next update: June 2021 / July 2021 (monthly)
- Top rated in all categories: QualityScore "1" in Environment, Social and Governance.
 - Environment: maximum score in risk and opportunities, carbon and climate.
 - Social: maximum score in human rights, labour, health and safety.
 - Governance: maximum score in shareholder rights, audit and risk oversight
- ETHIBEL Sustainability Index Europe; Euronext Eurozone 120 and Europe 120. Analyst: VigeoEiris
- First inclusion/Last update/Next update⁽¹⁾: 2013/ Sep.-2020/ Sep. 2021 (annual)
- "Robust" category and above "Diversified banks" sector average; "Advanced" category in Environmental Strategy and 3 areas of Human Resources⁽²⁾



Other recognition



Sustainability Yearbook 2021

- Included in the Sustainability Yearbook for the 10th year in a row⁽³⁾
- Upgraded to Silver Class in 2021 (from Bronze Class in 2017-2020)



The Banker and Brand Finance: Top 500 Banking Brands 2020

- Position #80 in global ranking
- Brand rating AA+

(1) Dates corresponding to rating review. As per the index composition, last update for Ethibel was May 2020 and for Euronext, July 2019, both updated on an annual basis. (2) "Promotion of labour relations", "Career management and promotion of employability", and "Non-discrimination". (3) The ranking includes 55 banks of which 5 are Spanish entities.



Balance sheet and P&L

P&L

€ million	2021	M&A one offs	2021 ex M&A	2020	Chg. %	4Q20	Chg. %
Net interest income	1,191		1,191	1,200	(0.7)	1,253	(4.9)
Dividend income				1	(75.0)	52	(99.5)
Share of profit/(loss) of entities accounted for using the equity method	77		77	56	36.5	88	(13.0)
Net fee and commission income	659		659	658	0.2	671	(1.8)
Trading income	42		42	(20)		56	(24.7)
Income and expense under insurance or reinsurance contracts	164		164	150	9.3	156	4.9
Other operating income and expense	(70)		(70)	(62)	13.1	(127)	(44.5)
Gross income	2,063		2,063	1,983	4.0	2,149	(4.0)
Recurring administrative expenses, depreciation and amortisation	(1,149)		(1,149)	(1,188)	(3.3)	(1,095)	5.0
Extraordinary expenses	(40)	(40)					
Pre-impairment income	874	(40)	914	796	14.9	1,055	(13.3)
Pre-impairment income stripping out extraordinary expenses	914		914	796	14.9	1,055	(13.3)
Allowances for insolvency risk	(174)		(174)	(515)	(66.3)	(321)	(45.9)
Other charges to provisions	(49)		(49)	(144)	(65.9)	(40)	22.9
Gains/(losses) on disposal of assets and others	4,303	4,300	3	(31)	(108.9)	25	(88.9)
Profit/(loss) before tax	4,954	4,260	694	106		718	(3.4)
Income tax expense	(168)	12	(180)	(16)		(62)	
Profit/(loss) after tax	4,785	4,272	513	90		656	(21.7)
Profit/(loss) attributable to minority interest and others						1	
Profit/(loss) attributable to the Group	4,786	4,272	514	90		655	(21.6)

(1) Excludes the balances transferred from Bankia in the merger, as well as the fair value adjustments generated in the Purchase Price Allocation (PPA).

(2) In accordance with the Amendments to IFRS 4 and subsequent reviews, the Group has decided to apply temporary exemption from applying IFRS 9 to the financial investments of the Group's insurance firms for all periods that come before 1 January 2023, aligning its first application with the entry into force of the new IFRS 17: Insurance Contracts (expected on 1 January 2023), which will govern the presentation and measurement of insurance contracts (including technical provisions). Accordingly, these investments are measured in accordance with IAS 39 and grouped under the heading "Assets under the insurance business" on the balance sheet. To make the information more readily comparable, the Group has also grouped together the technical provisions corresponding to Unit Link and Flexible Investment Life Annuity (the part managed), which are now reported jointly under 'Liabilities under the insurance business'.

Balance sheet

€ million	31 Mar. 2021	31 Mar. 2021 ex Bankia ¹	31 Dec. 2020	Chg. %	Organic Chg.%
- Cash and cash balances at central banks and other demand deposits	81,823	69,732	51,611	58.5	35.1
- Financial assets held for trading	12,440	6,471	6,357	95.7	1.8
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	339	325	317	6.9	2.5
<i>Equity instruments</i>	183	180	180	1.7	0.1
<i>Debt securities</i>	59	59	52	13.8	13.8
<i>Loans and advances</i>	97	86	85	13.7	0.7
- Financial assets at fair value with changes in other comprehensive income	22,386	12,584	19,309	15.9	(34.8)
- Financial assets at amortised cost	426,168	266,708	267,509	59.3	(0.3)
<i>Credit institutions</i>	9,085	5,341	5,851	55.3	(8.7)
<i>Customers</i>	354,473	235,762	236,988	49.6	(0.5)
<i>Debt securities</i>	62,610	25,605	24,670		3.8
- Derivatives - Hedge accounting	1,214	262	515		(49.1)
- Investments in joint ventures and associates	4,104	3,456	3,443	19.2	0.4
- Assets under the insurance business ²	75,534	75,534	77,241	(2.2)	(2.2)
- Tangible assets	8,962	6,727	6,957	28.8	(3.3)
- Intangible assets	4,501	3,947	3,949	14.0	(0.0)
- Non-current assets and disposal groups classified as held for sale	2,933	1,364	1,198		13.9
- Other assets	23,164	12,624	13,114	76.6	(3.7)
Total assets	663,569	459,735	451,520	47.0	1.8
Liabilities	628,017	433,797	426,242	47.3	1.8
- Financial liabilities held for trading	6,432	826	424		94.9
- Financial liabilities at amortised cost	536,485	351,348	342,403	56.7	2.6
<i>Deposits from central banks and credit institutions</i>	103,692	63,487	55,356	87.3	14.7
<i>Customer deposits</i>	372,545	246,932	245,167	52.0	0.7
<i>Debt securities issued</i>	52,792	34,672	35,813	47.4	(3.2)
<i>Other financial liabilities</i>	7,456	6,257	6,067	22.9	3.1
- Liabilities under the insurance business ²	73,996	73,996	75,129	(1.5)	(1.5)
- Provisions	4,806	2,959	3,195	50.4	(7.4)
- Other liabilities	6,297	4,667	5,091	23.7	(8.3)
Equity	35,552	25,938	25,278	40.6	2.6
- Shareholders' equity	37,172	27,558	27,118	37.1	1.6
- Minority interest	29	29	25	14.1	14.1
- Accumulated other comprehensive income	(1,649)	(1,649)	(1,865)	(11.6)	(11.6)
Total liabilities and equity	663,569	459,735	451,520	47.0	1.8



Glossary (I/V)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 30 June 2015 (ESMA/2015/1057) (the "ESMA Guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
ALCO	Asset – Liability Committee.
AT1	Additional Tier 1: capital instruments that are continuous (no fixed maturity), including preferred shares and high contingent convertible securities.
ATM	Automated Teller Machine.
AuM / AM	Assets under Management, include mutual funds, pension plans and unit linked.
BoD	Board of Directors.
BoS	Bank of Spain.
Bps	Basis points.
CBR	Combined Buffer Requirements.
CET1	Common Equity Tier 1.
CIB	Corporate and Institutional Banking
Consumer loans (Group)	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, BPI, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.
CoR	Cost of risk: total allowances for insolvency risk divided by average lending, gross, plus contingent liabilities, using management criteria.
Core C/I ratio / Core Cost-to-income ratio	Core cost-to-income ratio: operating expenses (administrative expenses, depreciation and amortisation) stripping out extraordinary expenses divided by core revenues for the last 12 months.
Core operating income	Core revenues minus recurrent operating expenses.



Glossary (II/IV)

Term	Definition
Core revenues	Group: Sum of NII, Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes from BPI and BKIA). CABK ex BPI: Sum of NII, Fees and other revenues from insurance (life-risk premia and equity accounted income from SegurCaixa Adeslas).
CRR	Capital requirements regulation.
Customer spread	Difference between: Average rate of return on loans (annualised income for the quarter from loans and advances divided by the net average balance of loans and advances for the quarter); and average rate for retail deposits (annualised quarterly cost of retail deposits divided by the average balance of those same retail deposits for the quarter, excluding subordinated liabilities).
DJSI	Dow Jones Sustainability Indices.
EGM	Extraordinary General Shareholders Meeting.
EMEA	Europe, the Middle East and Africa.
EOP	End of period.
ESG	Environmental, Social, and Governance.
FB / BB	Front book / back book.
FVA / FV adj.	Fair Value Adjustments.
FV-OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	Gains/losses on de-recognition of assets and others. Includes the following line items: <ul style="list-style-type: none"> • Impairment/(reversal) of impairment on investments in joint ventures or associates; • Impairment/(reversal) of impairment on non-financial assets; • Gains/(losses) on derecognition of non-financial assets and investments, net; • Negative goodwill recognised in profit or loss; • Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations, net.
GGLs	Government guaranteed loans.
HQLA	High quality liquid assets.
ICO	Instituto de Crédito Oficial.
IFRS9 TA	IFRS9 Transitional Adjustments.
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products.



Glossary (III/IV)

Term	Definition
LBO	Leverage Buy Out.
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount.
LLCs/LLPs	Loan-loss charges/Loan-loss provisions.
Liquid assets	Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) and the available balance under the facility with the European Central Bank (non-HQLA).
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions.
LTD	Loan to deposits: quotient between: <ul style="list-style-type: none"> • Net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); • Customer deposits on the balance sheet.
L/t savings	Long-term savings: also referred to as AuM and insurance funds, include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and saving insurance.
LTV	Loan To Value.
M&A	Merger & Acquisition.
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: <ul style="list-style-type: none"> • Profit/(loss) for the period attributable to minority interests (non-controlling interests); • Profit/(loss) after tax from discontinued operations.
MREL	Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital, senior debt non-preferred, senior debt preferred and other instruments ranking pari-passu with the latter, at Single Resolution Board's criteria.
Net fees and commissions	Net fee and commission income. Includes the following line items: Fee and commission income; Fee and commission expenses.
NGEU	Next Generation EU plan.
NGO	Non-Governmental Organisation.
NII	Net interest income.



Glossary (IV/M)

Term	Definition
NIM	Net interest margin, also Balance sheet spread, difference between: <ul style="list-style-type: none"> • Average rate of return on assets (annualised interest income for the quarter divided by total average assets for the quarter); and • Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).
NPL coverage ratio	Quotient between: <ul style="list-style-type: none"> • Total credit loss provisions for loans to customers and contingent liabilities, using management criteria; • Non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio. Quotient between: <ul style="list-style-type: none"> • Non-performing loans and advances to customers and contingent liabilities, using management criteria; • Total gross loans to customers and contingent liabilities, using management criteria.
NPL stock / NPLs	Non-performing loans including non-performing contingent liabilities.
NSFR	Net stable funding ratio.
Operating expenses	Include the following line items: <ul style="list-style-type: none"> • Administrative expenses; • Depreciation and amortisation.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.
O-SII buffer	Other systemically important institution.
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.
Payout	Payout ratio. Quotient between: <ul style="list-style-type: none"> • Dividends • Profit attributable to the Group
PF	Pro Forma.
PPA	Purchase Price Allocation.
POCI	Purchased or originated credit impaired.
PPP/Pre-impairment income	Pre-provision profit / pre-impairment income includes: (+) Gross income; (-) Operating expenses.
RE	Real Estate.



Glossary (V/M)

Term	Definition
RoTE	Return On Tangible Equity. Quotient between: Profit attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon, registered in shareholder equity) and 12-month average shareholder equity plus valuation adjustments deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in Investments in joint ventures and associates in the public balance sheet).
RWAs	Risk Weighted Assets.
SCA	SegurCaixa Adeslas.
SDG	Sustainable Development Goals.
SMEs	Small and medium enterprises.
SP	Senior preferred debt.
SNP	Senior non preferred debt.
SREP	Supervisory Review and Evaluation Process.
Sub-MREL	Subordinated MREL: minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
TBVPS	Tangible Book Value per Share.
TC	Total Capital.
Tier 1	Tier 1 capital is the primary funding source of the bank. This bank's core capital includes disclosed reserves -that appears on the bank's financial statements- and equity capital.
Tier 2	Tier 2 capital refers to one of the components of a bank's required reserves. It is designated as the second or supplementary layer of a bank's capital and is composed of items such as revaluation reserves, hybrid instruments, and subordinated term debt.
TLCFs	Tax Losses Carry Forward.
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Trading income	Gains/(losses) on financial assets and liabilities. Includes the following line items: Gains/(losses) on de-recognition of financial assets and liabilities not measured at fair value through profit or loss, net; Gains/(losses) on financial assets not designated for trading that must be designated at fair value through profit or loss, net; Gains/(losses) on financial assets and liabilities held for trading, net; Gains/(losses) from hedge accounting, net; Exchange differences, net.
TRIM LDP	Targeted Review of Internal Models Low-Default Portfolios.
TTM	Trailing 12 months.
YE	Year End.



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