FIXED INCOME PRESENTATION

1Q 2021

CaixaBank | Socially responsible banking

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Presentation prepared with Group data at closing of 31 March 2021, unless otherwise noted.
From an accounting point of view, BKIA consolidates from 31 March 2021, incorporating assets and liabilities from BKIA at fair value on that date. The results from BKIA in 1Q do not contribute to consolidated net income in the quarter. BKIA P&L figures are presented based on CaixaBank reporting criteria, restating those from 2020.

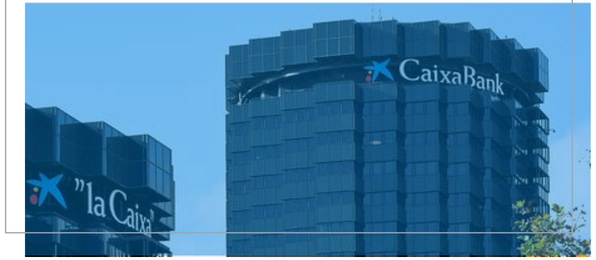
Contents

CaixaBank

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

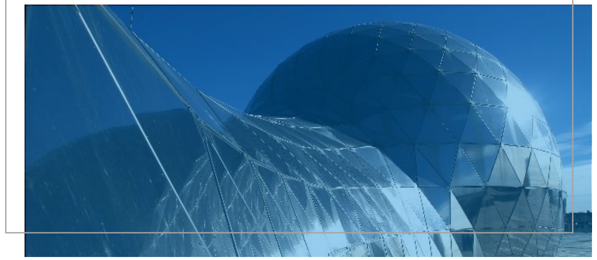


1Q21 Group core operating income(6): +6.9% yoy

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

CaixaBank

The bank of choice for Spanish retail customers

19.3 Million
Clients | Spain

MARKET SHARE IN KEY PRODUCTS

CaixaBank PF with Bankia, % in Spain(1)

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

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

CaixaBank ASSET MANAGEMENT — #1 Mutual Funds(1)

VidaCaixa — #1 Life insurance(1)

SegurCaixa Adeslas (49.9% stake) — #1 Health insurance(1)

CaixaBank PAYMENTS & CONSUMER — Comercia Global Payments (20% 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.

CaixaBank

A history that spans **over 117 years**

"la Caixa"

1904 – "la Caixa" is established

1918 – Welfare programme integrated into the organisation

1970 – Building of significant industrial portfolio

1977 – Opportunity to offer same services as banks

1988 – National expansion outside the original region

2000 – CaixaHolding created

2007 – Internationalisation & IPO of Criteria CaixaCorp

2008 – Acquisition of Morgan Stanley Wealth in Spain

Morgan Stanley

2010 – Acquisition of Caixa Girona

Caixa Girona

CaixaBank

2011 – CaixaBank created and listed

2011-12 – Bankpime

Acquisition of Bankpime

2012 – Acquisition of Banca Civica

BANCA CÍVICA

2013 – B|V

Acquisition of Banco de Valencia

2014 – "la Caixa" Foundation

"la Caixa" Foundation created

2015 – Acquisition of Barclays

BARCLAYS

Disposal of Boursorama

2016 – Full separation from LCF board

Disposal of BEA/GFI

Launch of imaginBank

2017 – Acquisition of BPI

BPI

Prudential deconsolidation from Criteria

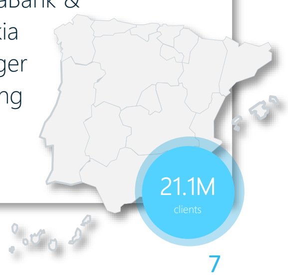
2018 – Disposal of RE assets (Lone Star deal)

100% of BPI acquired

2019 – REP disposal

2020 – Shareholders' Meeting approved CaixaBank & Bankia merger

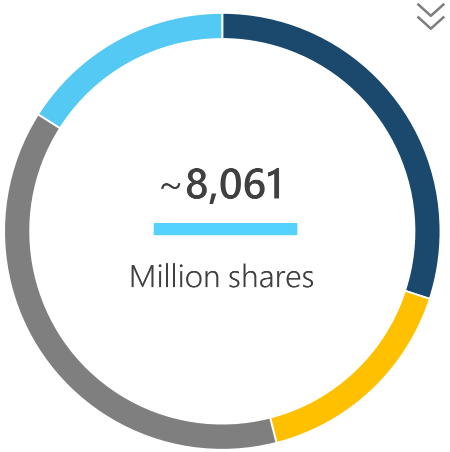
2021 – CaixaBank & Bankia merger closing



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

CaixaBank | Dividend against **FY 2020** results | **~15%** cash payout(1) » **€0.0268** DPS

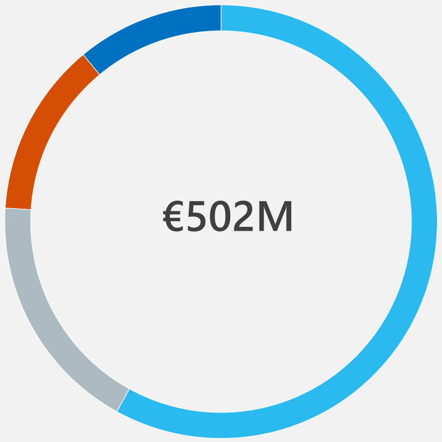
BREAKDOWN OF SHARE CAPITAL
In % of total as of 31 March 2021



- ~16% Retail
- ~30% CriteriaCaixa
- ~38% Institutional
- ~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

Obra Social "la Caixa"

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.

CaixaBank

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)

Net-Zero Banking Alliance; UNEP Finance Initiative – Principles for Responsible Banking; Equator Principles; PRI – Principles for Responsible Investment; United Nations Global Compact

INCLUDED IN LEADING SUSTAINABILITY INDICES

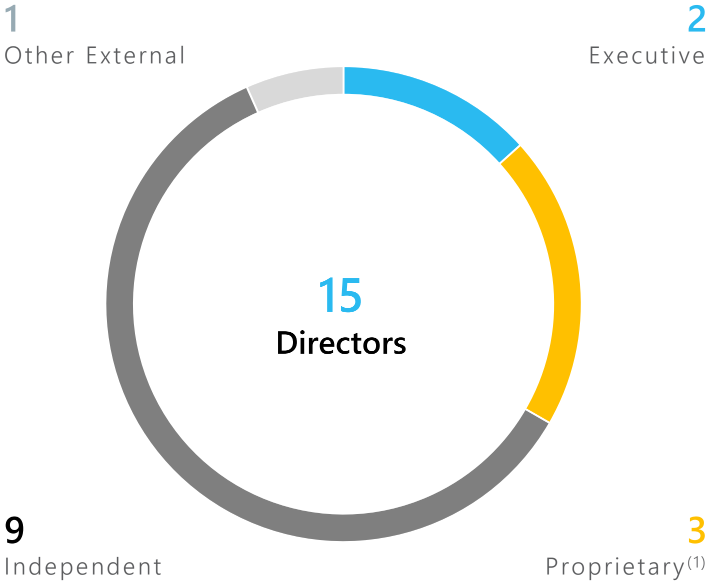
Dow Jones Sustainability Indices (Member of; Powered by the S&P Global CSA); MSCI ESG RATINGS AA; FTSE4Good; STOXX ESG Leaders Indices; CDP; Euronext Vigeo Eiris

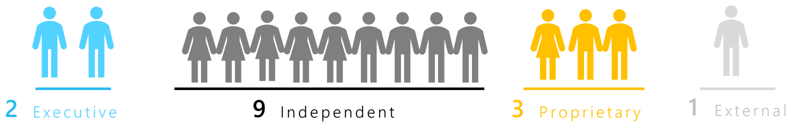
(1) CaixaBank S.A. (2) Source: Refinitiv. (3) In Spain, by YE20. (4) Founding signatory of the Net-Zero Banking alliance and signatory of: the Principles for Responsible Banking of UNEP FI; Equator Principles (consideration of social and environmental impacts in financing large projects); PRI (pension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

Best-in-class governance is a corporate priority

BOARD OF DIRECTORS

Breakdown by category





40% Women

60% Independent

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)

(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.

Contents

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.

CaixaBank

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**

#1 STRATEGIC PRIORITY

CaixaBank

Levers to fuel growth and drive our **Customer Experience strategy**

1 CONTINUE TO **TRANSFORM THE DISTRIBUTION NETWORK** TO PROVIDE HIGHER ADDED VALUE TO THE CUSTOMER

> 600 "Store" branches (new format)[1]

↓ c.40% Urban branches 2018-2021E[2]

Maintain Rural network 2018-2021E[2]

Reduction of more than 800 retail branches (Spain)

2 STRENGTHEN THE **REMOTE AND DIGITAL CUSTOMER** RELATIONSHIP MODEL

~70% Digital clients[3] 2021E — CaixaBankNow

2.6M Clients using inTouch[4] 2021E — inTouch

imagin — **Re-launch of imagin in 2Q20:** From an exclusively mobile bank to a lifestyle community platform

3 PARTNERSHIPS TO **BROADEN OFFERING** AND BUILD AN ECOSYSTEM "BEYOND BANKING"

CABK is a powerful platform to generate value through alliances:

- c.19M clients (Spain)
- c.3M in # clients connecting daily to "Now"

Daily banking

Insurance & protection

Savings & financial planning

Lending

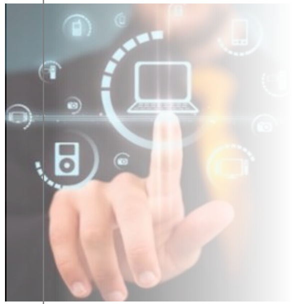
4 **SEGMENTATION** AND FOCUS ON **CUSTOMER JOURNEY**

Redesign of processes and interaction 〉 Aiming at significantly improving NPS[5] and conversion rates

(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.

Accelerate digital transformation to boost efficiency, scalability and flexibility of IT infrastructure

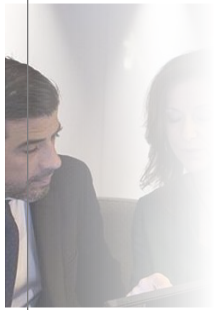
Process digitalisation and automation



DIGITAL PROCESSES(1)
~100%

AUTOMATION
~16% administrative tasks in branches (42% 2006)

Employee mobility and digital signature



SALES FORCE WITH SMART PCs(2)
~100%

DIGITAL SIGNATURES(3)
~99%

Data and analytics

DATA MANAGED DAILY(2)
1,100 TB

REGULATORY REPORTS GENERATED BASED ON DATAPOOL(2)
82.2%

Other technologies being implemented

- Cognitive and AI
- Robotics to support process automation
- Biometrics to support digital onboarding

CONVERSATIONS BRANCH EMPLOYEES – VIRTUAL ASSISTANT(2)
>5M

Systematic application of Data Analytics across the entire organisation

(1) % of documentation related to product acquisition that is digitalised. CABK ex BPI and BKIA. As of December 2020. (2) CABK ex BPI and BKIA. As of December 2020. (3) CABK ex BPI and BKIA. As of September 2020 (4) As presented at Investor Day (November 2018).

CaixaBank

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

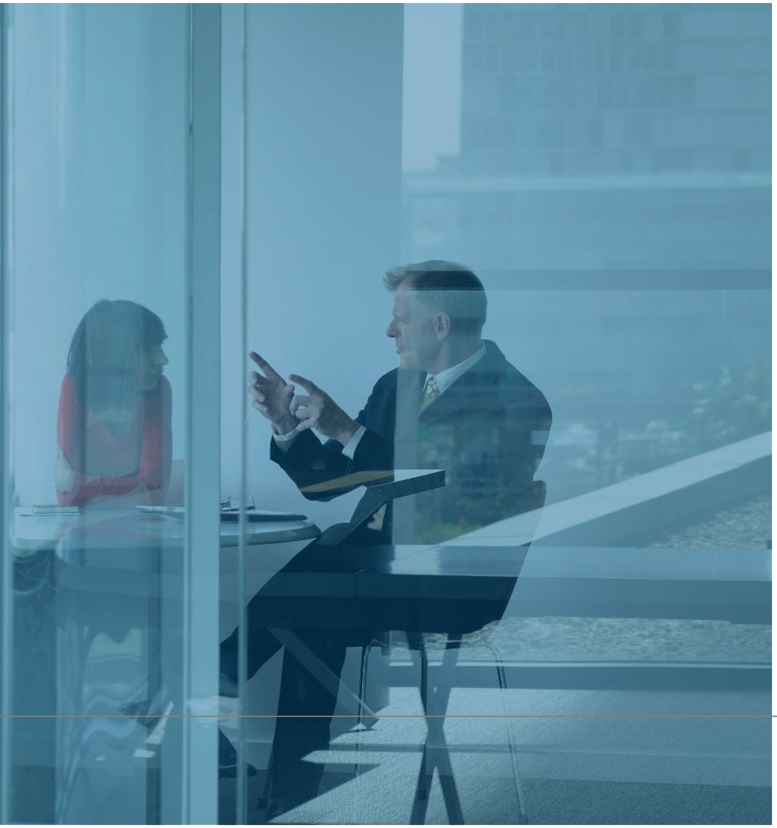
- Promotion
- Incentives
- Appraisal
- Communication

Goals

- Organisational redesign
- Foster culture of agility

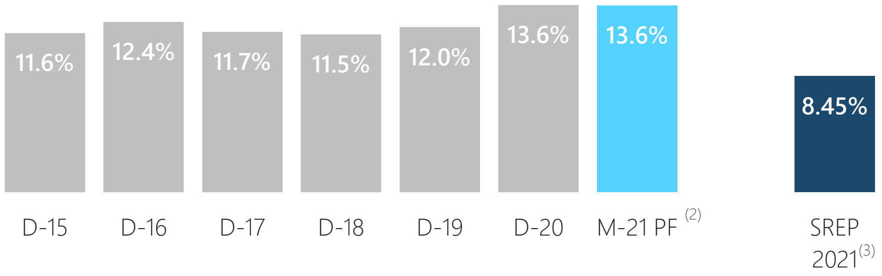
Value to the client and time-to-market

Capital distribution supported by sustainable earnings and strong capital position



STRONG CAPITAL POSITION

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



250-300 bps

Internal target for buffer over % CET1 SREP

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)

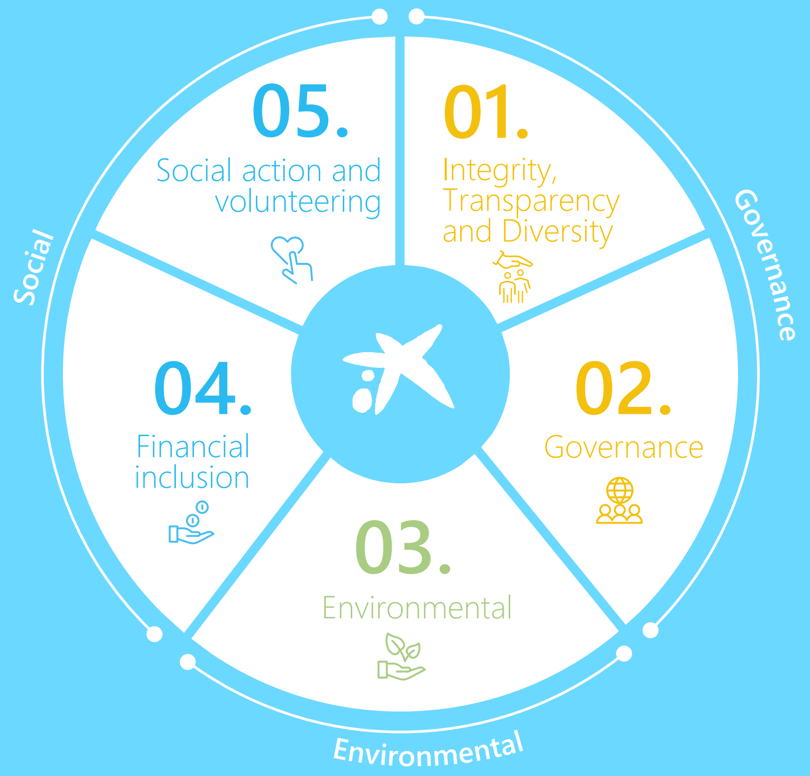
(1) Reported Basel III fully loaded ratios. From 2020 onwards, including IFRS9 transitional adjustments. (2) Pro-forma including impact from CABK TRIM LDP (official communication received in April, post 1Q close). (3) Internal estimate for SREP requirement post merger with Bankia (assuming a P2R equivalent 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.

CaixaBank

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.

CaixaBank

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

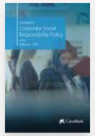
1. Offer the best customer experience
2. Accelerate digital transformation to boost efficiency and flexibility
3. Foster a people-centric, agile and collaborative culture
4. Attractive shareholder returns and solid financials
5. **A benchmark in responsible banking and social commitment**

RECENT MILESTONES: SOME EXAMPLES

2015
- Launch of Strategic Plan 2015-18
- CSR Policy approved by the BoD

2017
- CaixaBank investor day

Feb 2018
- CSR[1] Policy update
- Human Rights Policy update



Nov 2018
- Socially Responsible Banking Plan approved by the BoD

Feb 2019
- Environmental Risk Management Policy
- Environmental Risk Committee
- Statement on Climate Change

May 2019
- Strategic Plan 2019-21 approved and presented to the market (Investor Day)

CaixaBank Investorday 27 November 2018 London

Aug 2019
- SDG Bond Framework publication

Sep 2019
- Environmental Risk Mgmt. Roadmap 2019-21

Dec 2019
- Join UN Collective Commitment to Climate Action

Jan 2020
- Inaugural Social Bond – SNP
- Signature Principles Responsible Banking UNEP FI

Jul 2020
- COVID-19 Social Bond

Nov 2020
- CDP A-list

1Q21
- 2 Green Bond issuances
- CSO appointment
- Net Zero Banking Alliance
- #1 Gender equality BBG
- DJSI: Silver Class

2Q21
- Inaugural Green Bond - SNP
- Inaugural Social Bond Report
- 1 Social bond and 1 Green bond
- Sustain. Finance certif. AENOR

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.

Contents

CaixaBank

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] Spain ex BKIA	€3.1 Bn (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 % yoy ex BKIA[2]	+1.0%
RECURRENT EXPENSES % yoy ex BKIA[2]	-3.3%

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%

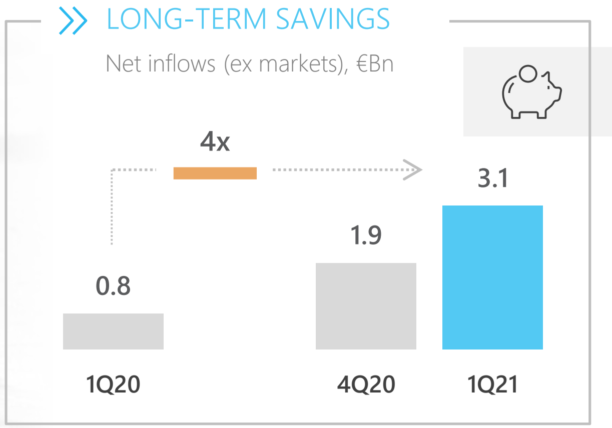
1Q 21 net income (adj.)[6] of €514M (+€424M yoy) and RoTE (adj.)[6] at 8.0%

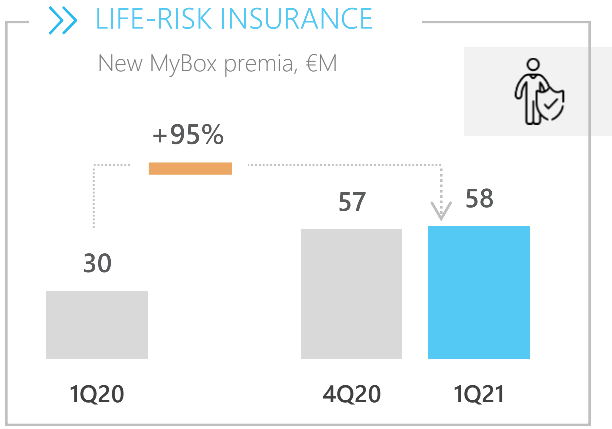
(1) Long-term savings include mutual funds, pension plans and savings insurance. (2) BKIA consolidated on 31 March 2021; the results from BKIA in 1Q do not contribute to consolidated net income in the quarter. (3) Group at 31 March 2021 (i.e. including BKIA). (4) CoR excludes impact from BKIA in the 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.

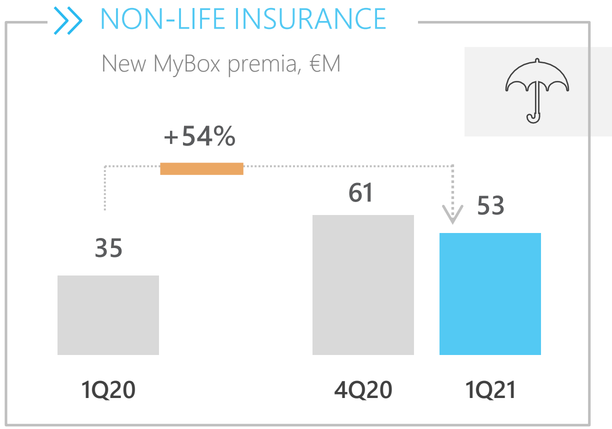
CaixaBank

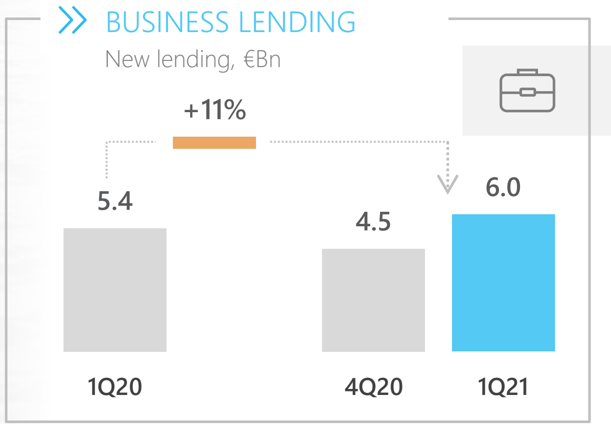
Sharp commercial focus drives strong activity in 1Q

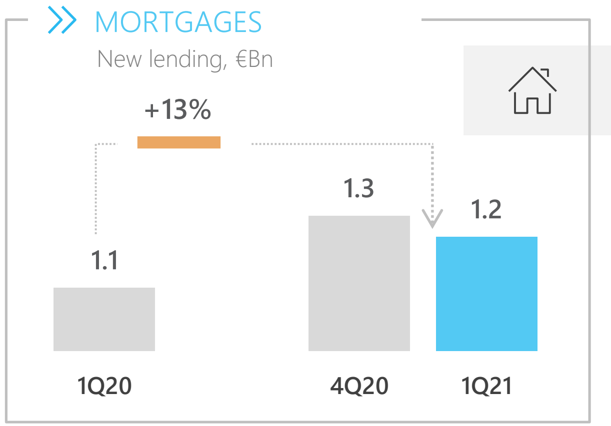
Reaching pre-COVID levels in most products – in a quarter with adverse seasonality

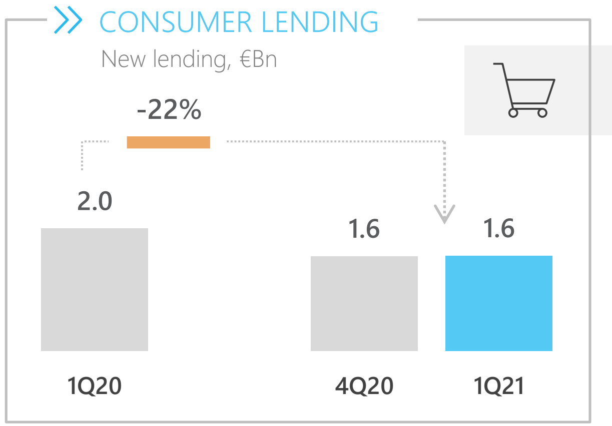












Selected indicators for CaixaBank (excluding BPI and BKIA).

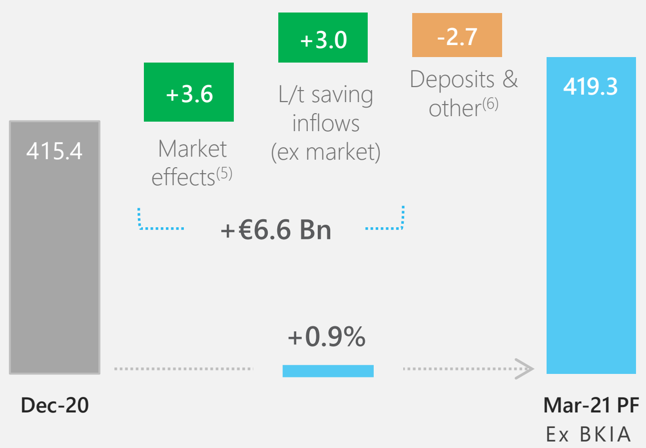
Growth in long-term savings accelerates while deposits stabilise

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

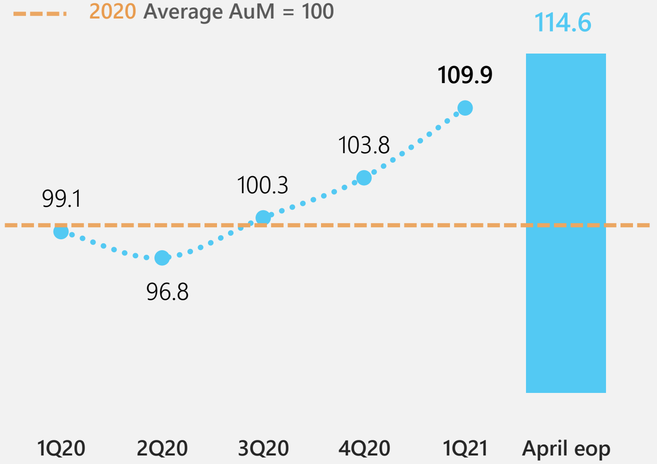
CUSTOMER FUNDS WATERFALL

Group ex BKIA, €Bn



AUM(7) AVG. BALANCES

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



- 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.

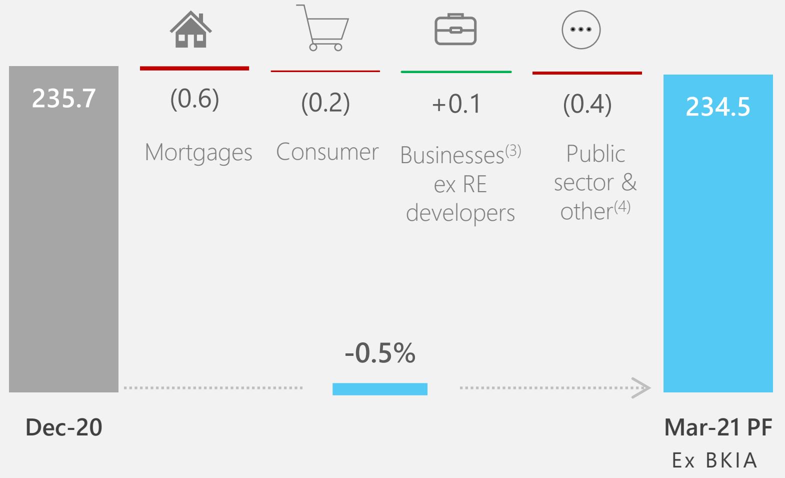
Loan-book remains broadly stable

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

CaixaBank Empresas
CaixaBank Corporate & Institutional Banking
dayone
BusinessBank
CaixaBank Real Estate & Homes
CaixaBank Hotels & Tourism
CaixaBank Negocios
Food&Drinks

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

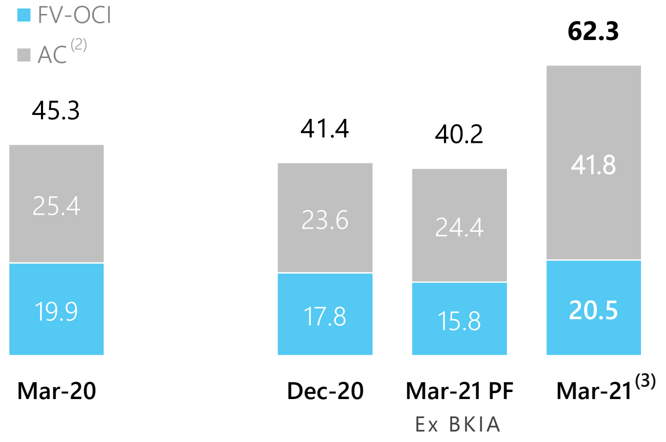
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans as well as revolving credit card balances excluding float.
(2) Includes credit to self-employed.
(3) Corporates and SMEs excluding Real Estate developers.
(4) Includes public sector, "Other loans to individuals" other than consumer lending and credit to Real Estate developers.

CaixaBank

Lower ALCO yields post FV adjustments offset by lower funding costs

TOTAL ALCO[1]

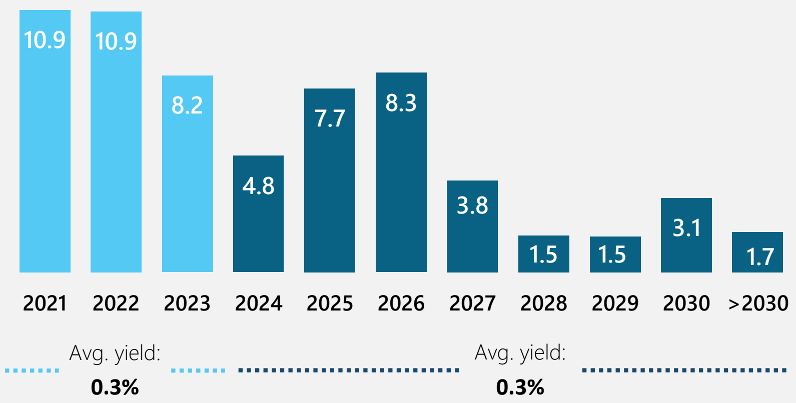
€Bn, end of period



	Mar-20	Dec-20	Mar-21 PF Ex BKIA	Mar-21
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



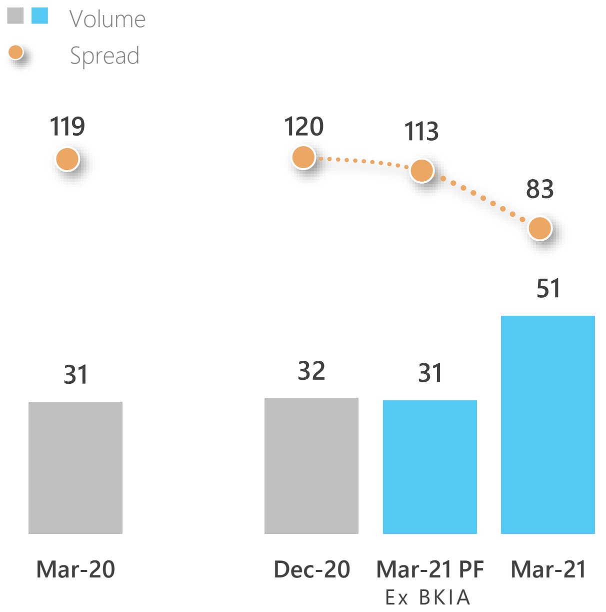
SOVEREIGN EXPOSURE

Breakdown by main exposures[4], 31 March 2021

			OTHER
87%	7%	5%	1%

WHOLESALE FUNDING COSTS

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



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.

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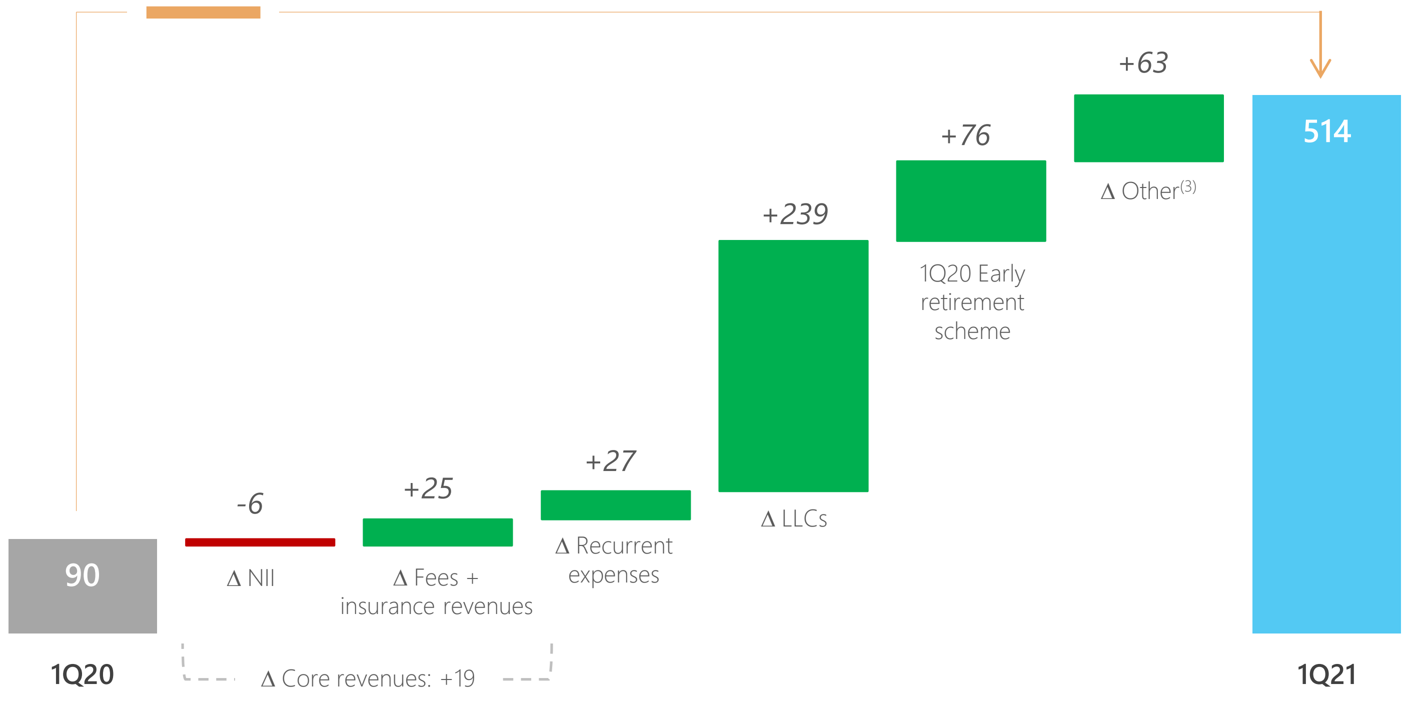
Growth in net income supported by higher core revenues, lower expenses and significantly lower provisions

NET INCOME (ADJ.)(1) WATERFALL(2)

€M



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 **€4,786M**

Includes €4,300M in badwill

(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.

CaixaBank

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**		
Pro memoria				
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 badwill 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 badwill (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.

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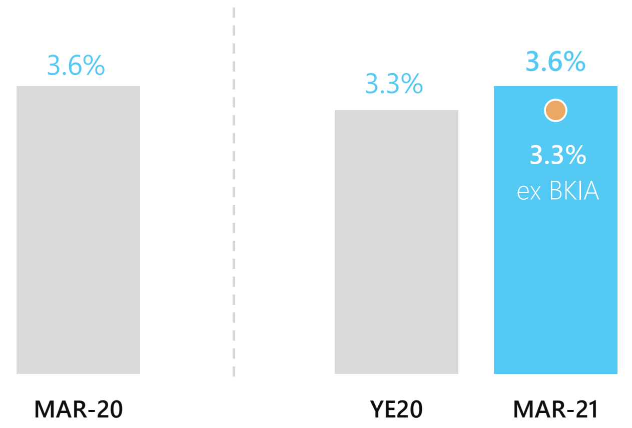
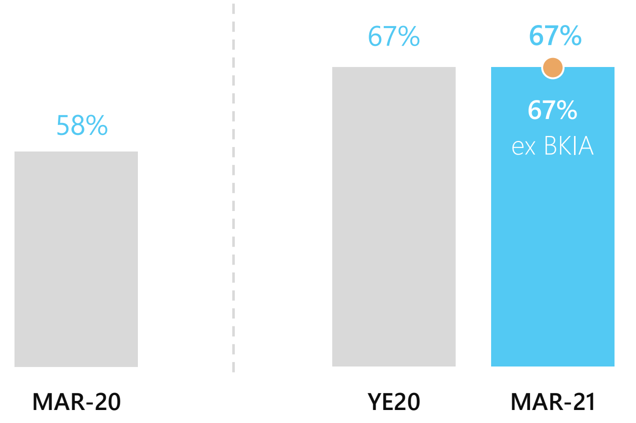
Strong solvency and sound credit metrics maintained after merger

% NPL(1) RATIO



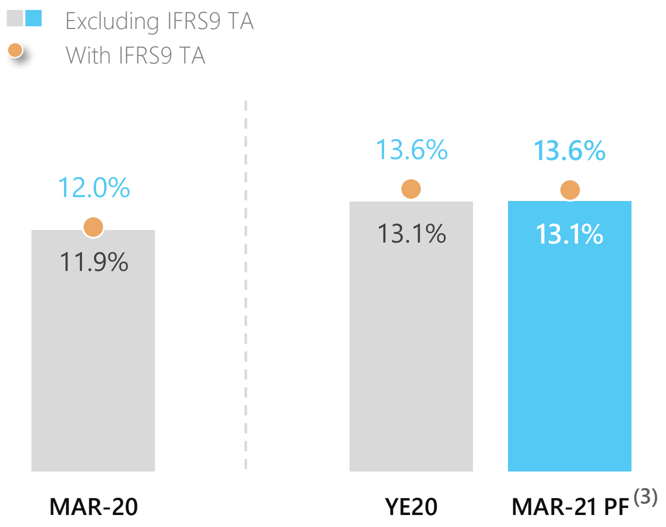
NPL ratio stable yoy with ex BPI ratio (3.7%) well below peer average (5.1%)(2)

% 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).

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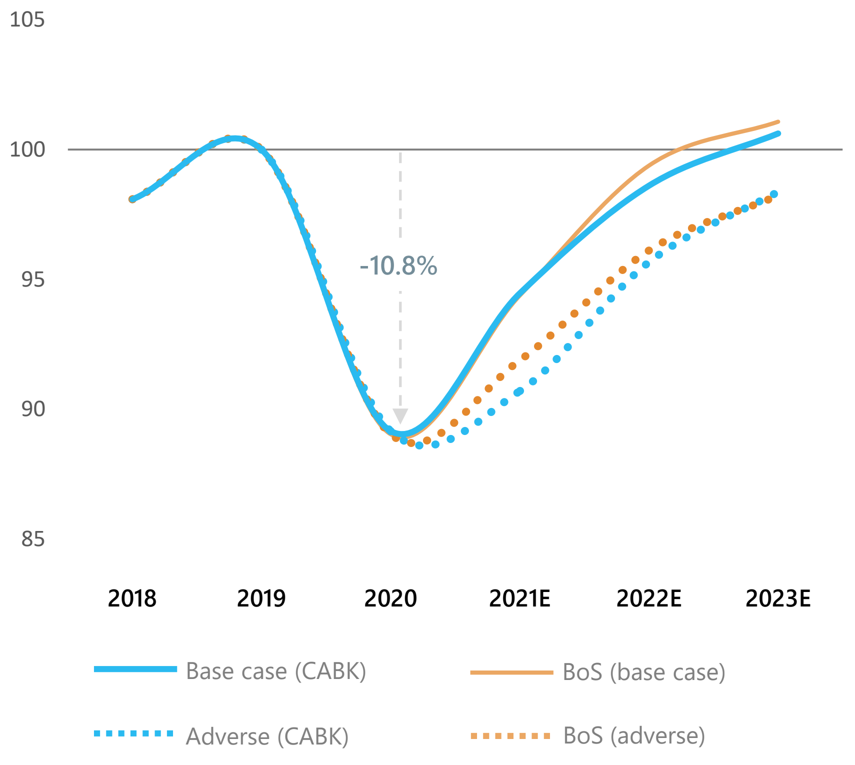
Broadly unchanged macro scenarios and good performance of moratoria provide comfort for credit outlook

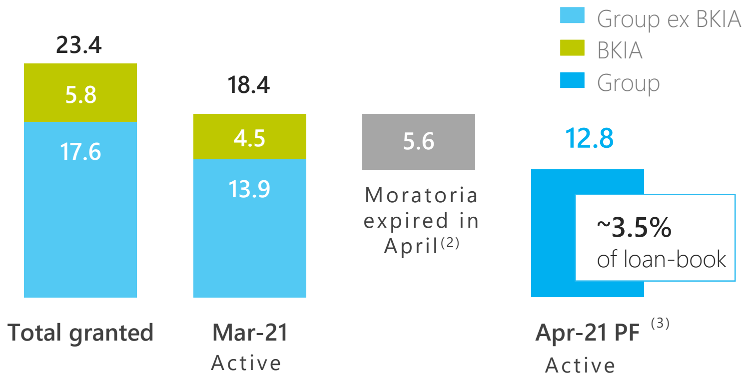
STABLE MACRO SCENARIOS

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

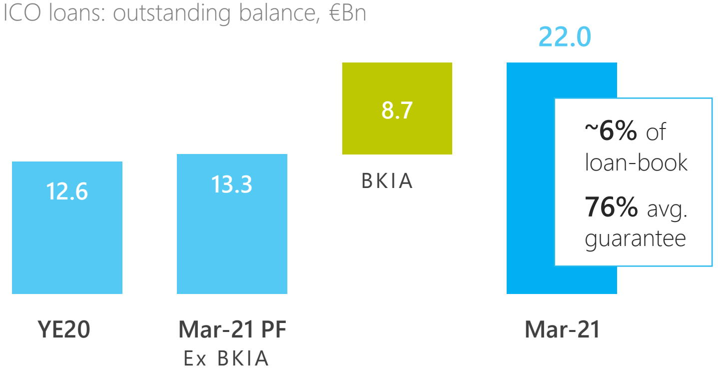


MORATORIA & ICO UPDATE

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.

CaixaBank

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

Environmental Finance Bond Awards 2021 Winner Green bond of the year – bank

Environmental Finance Bond Awards 2020 Winner Social bond of the year – bank

(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.

CaixaBank

2021: execution of IT integration and keeping commercial momentum

MERGER NEXT STEPS

4Q20	Merger agreement approval (EGMs)	✓
1Q21	Merger close and registration	✓
2Q21e	Expected agreement with labour unions	
4Q21e	IT Integration	

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

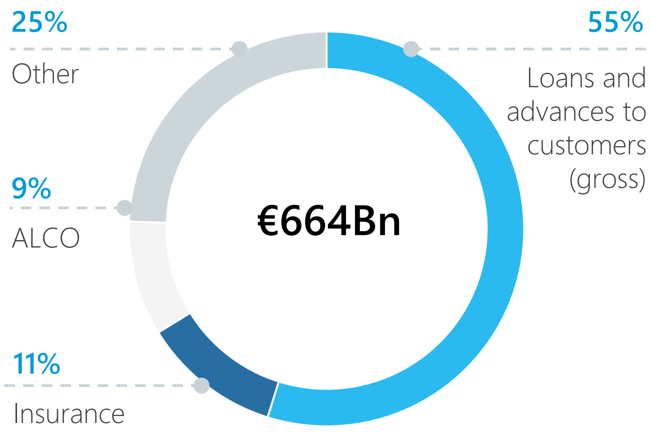
(1) FY20 PF including BKIA (restated based on CABK presentation criteria).
(2) 2021 PF including 1Q21 of BKIA.

Contents

Conservatively managed balance sheet: **low-risk and diversified loan portfolio**

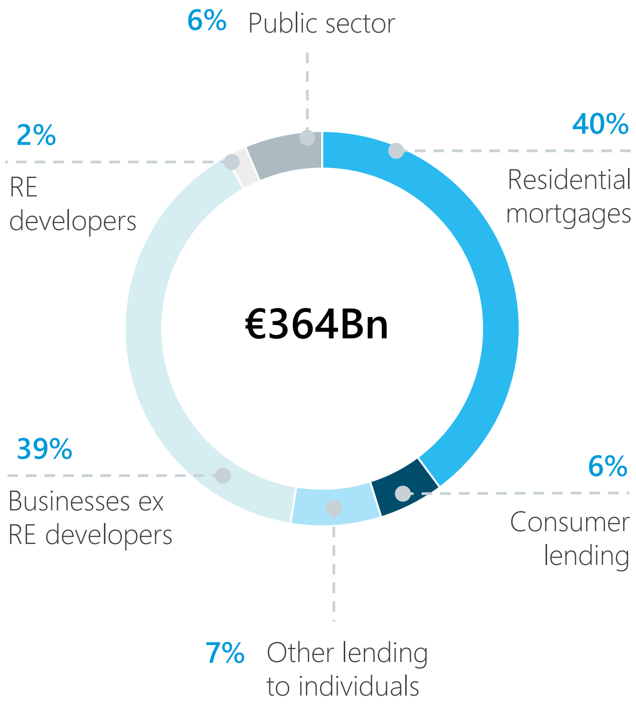
ASSET BREAKDOWN

In % of total as of 31 March 2021



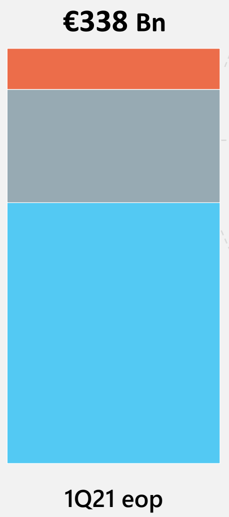
CUSTOMER-LOAN PORTFOLIO

Loans and advances to customers (gross), breakdown by main category in % of total as of 31 March 2021



LOAN-BOOK BY COVID-19 SENSITIVITY(1)

CABK with BKIA ex BPI, in €Bn



High impact (~10%)

- Tourism and leisure
- Transport
- Automobile
- Oil & gas
- Textile

Moderate impact (~27%)

- Construction and RE
- Professional services
- Consumer lending
- Electronics and house appliances
- Pharmacy and health
- Other moderate-impact(2)

Low impact (~63%)

- Energy and residual treatment
- Food industry and distribution
- Merchandise transport
- Online distribution
- Technology and telecoms
- Mortgages & other loans to individuals(3)
- Public sector lending

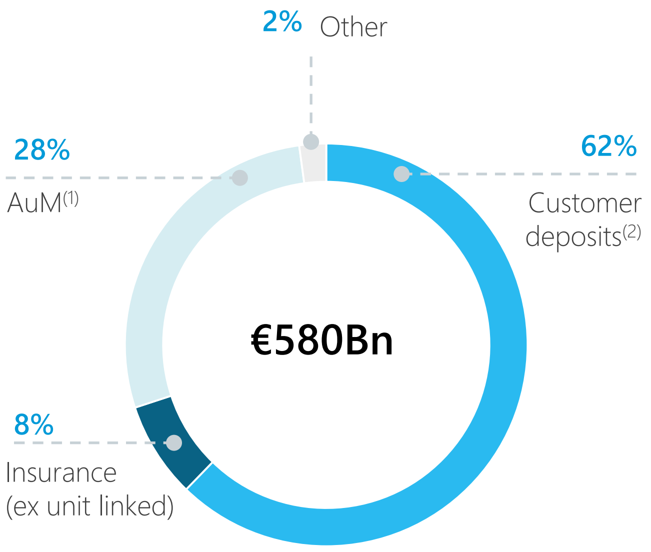
- c.80% of ICO-loans granted(4) to high and moderate impact sectors (50% to moderate-impact)
- >45% of total exposure in credit to businesses(2) in high and moderate sectors is collateralised
- Lending to large corporates centered on sector champions: >50% of high-impact are corporate
- Low risk appetite: LBO or specialised asset lending not material

(1) 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.
(2) Including lending to businesses and credit to self-employed in moderate-impact sectors.
(3) Ex consumer lending and credit for self-employed classified as high, moderate risk or other low impact sectors.
(4) In % of outstanding balance in ICO loans to businesses and self-employed as of 31 March 2021.

Conservatively managed balance sheet: **stable funding structure**

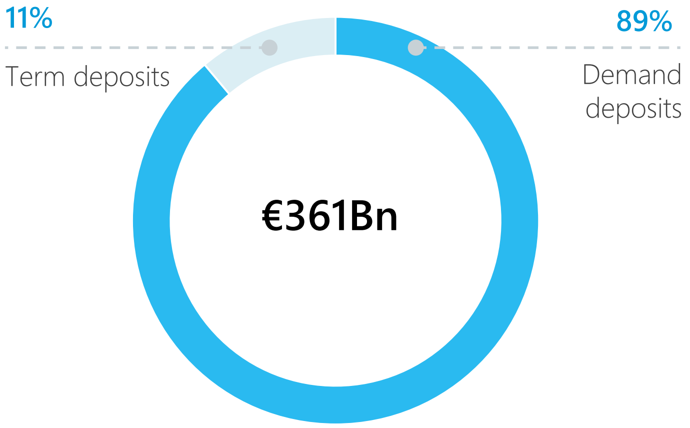
CUSTOMER FUNDS

Breakdown by main category, in % of total as of 31 March 2021



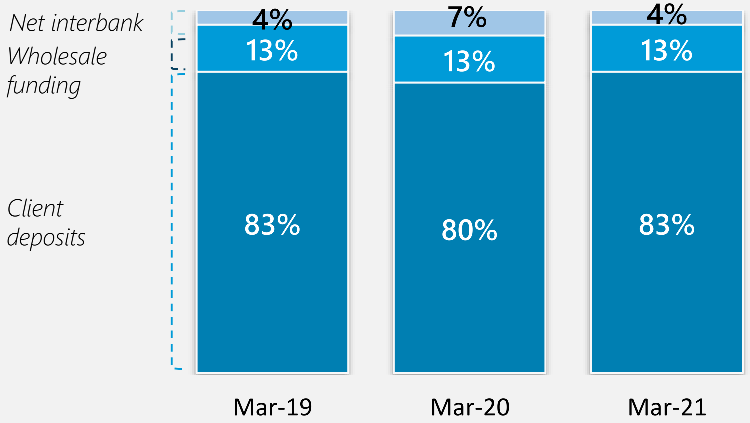
CUSTOMER DEPOSITS

Customer deposit breakdown, in % of total as of 31 March 2021



Stable funding structure reflect stable client funds (highly granular) derived from large retail client base

Funding structure, as of period-end



	Mar-19	Mar-20	Mar-21
Total funding	€256.3Bn	€274.5Bn	€437.1 Bn

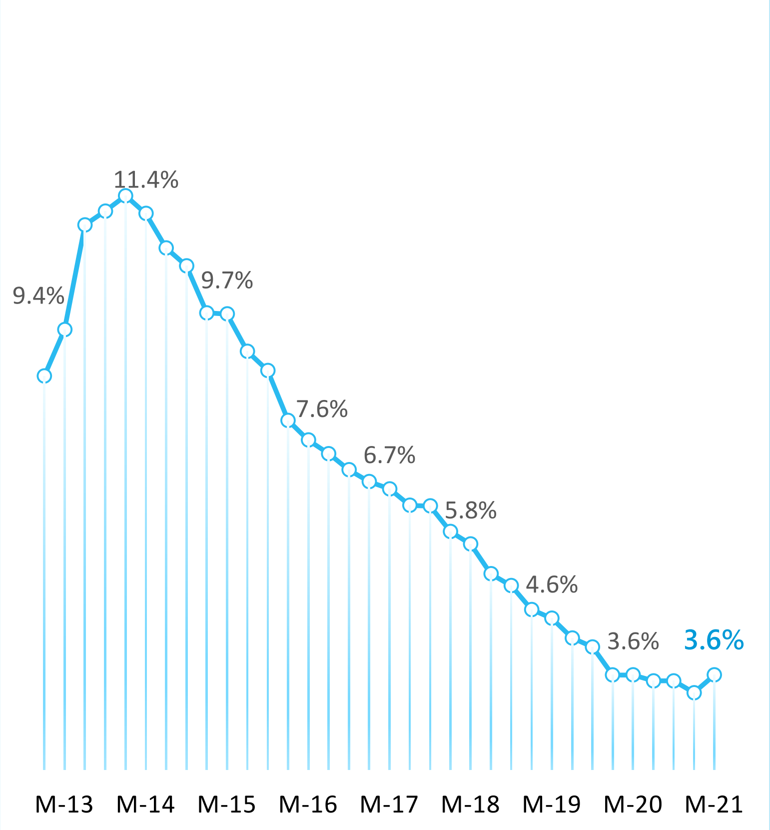
(1) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked.
(2) Includes retail debt securities amounting to €1,427M as of 31 March 2021.

Source: Business Activity and Results Report January-March 2021.

Sound risk indicators

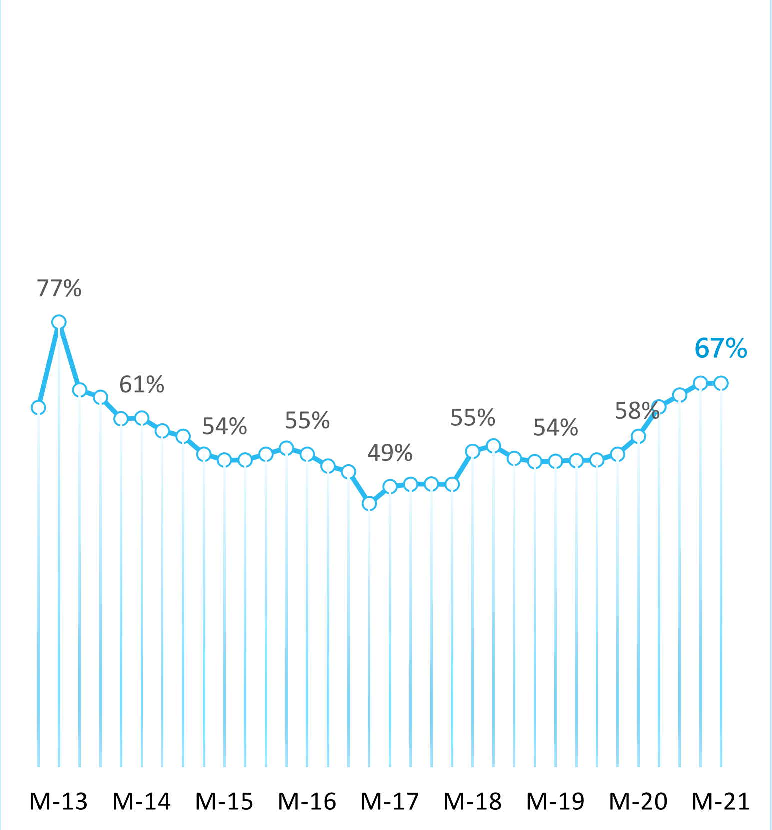
NPL RATIO

Group NPL stock[1], in €Bn



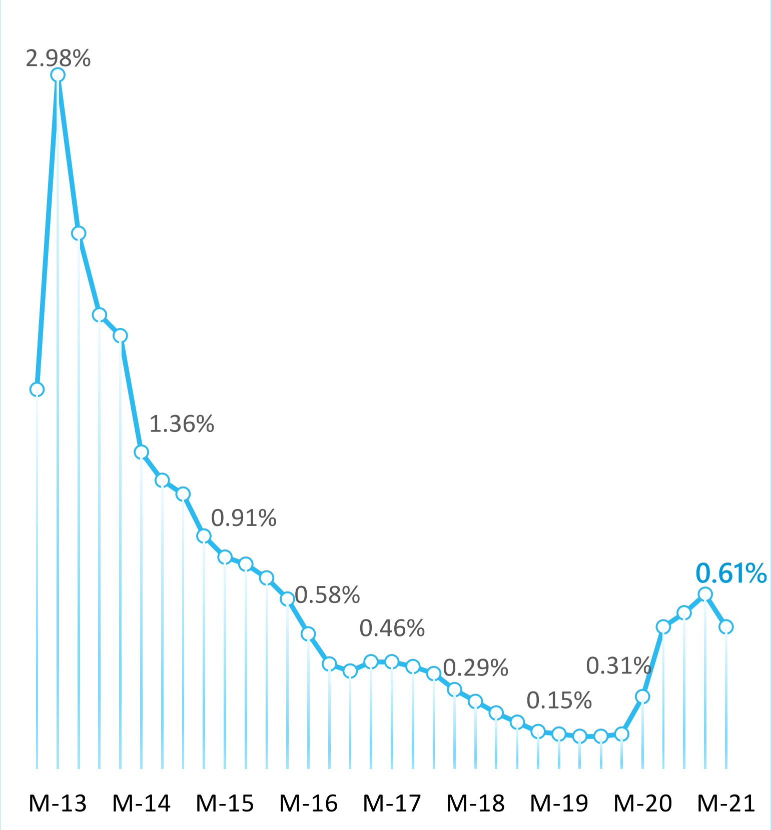
NPL COVERAGE RATIO

In %



COST OF RISK[2]

In %



(1) Including non-performing contingent liabilities.
(2) Trailing 12M. Excluding one-offs in 4Q16 and extraordinary write-back in 3Q18.

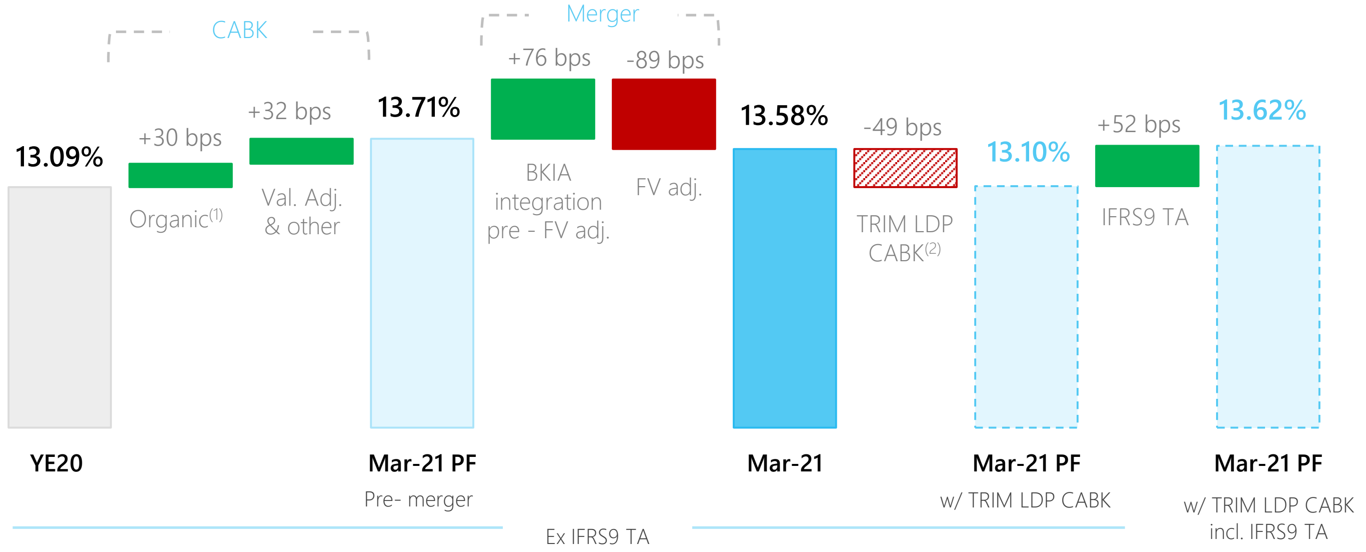
Contents

Strong capital generation more than offsets net impact from merger

While tangible book value per share increases

% CET1 WATERFALL

% and bps

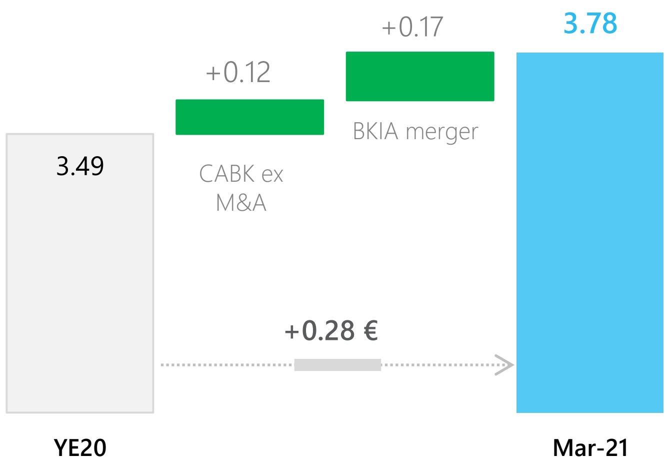


€Bn

	YE20	Mar-21 PF	Mar-21	Mar-21 PF w/ TRIM LDP CABK	Mar-21 PF w/ TRIM LDP CABK incl. IFRS9 TA
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

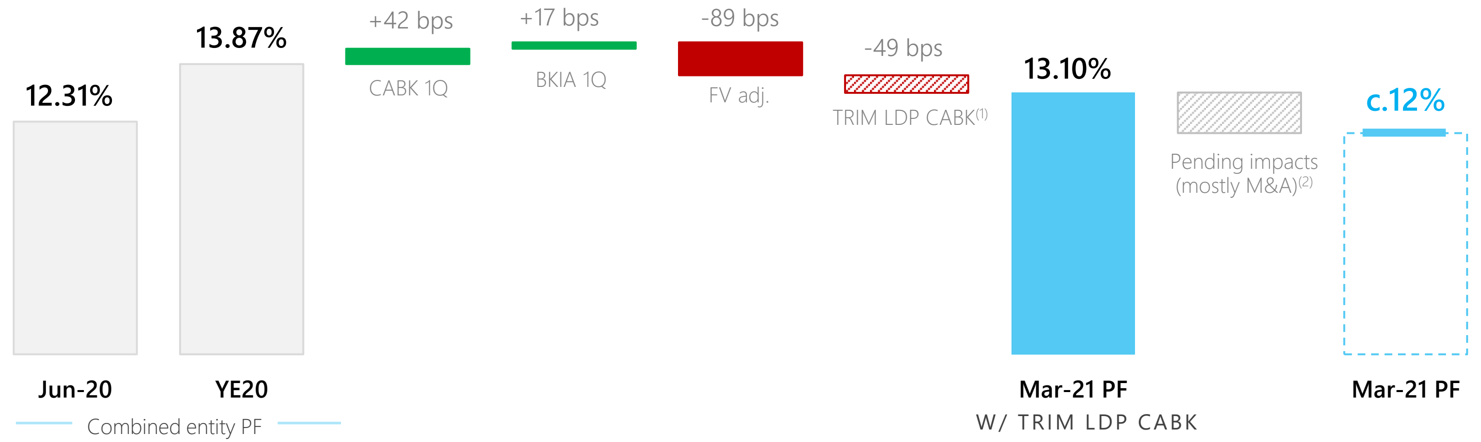
(1) Including accrual of dividend at ~30% (corresponding to the average payout in the last 3 years) over 1Q consolidated net income adjusted excluding M&A one-offs.
(2) The official communication was received in April, post 1Q close.

CaixaBank

Ample buffer for pending M&A impacts

% CET1 WATERFALL VS YE20 PF

CET1 ex IFRS9 transitional adjustments: % and bps



% CET1 with IFRS9 TA

Jun-20	YE20	Mar-21 PF
12.8%	14.5%	13.6%

€Bn (ex IFRS9 TA)

	Jun-20	YE20	Mar-21 PF
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

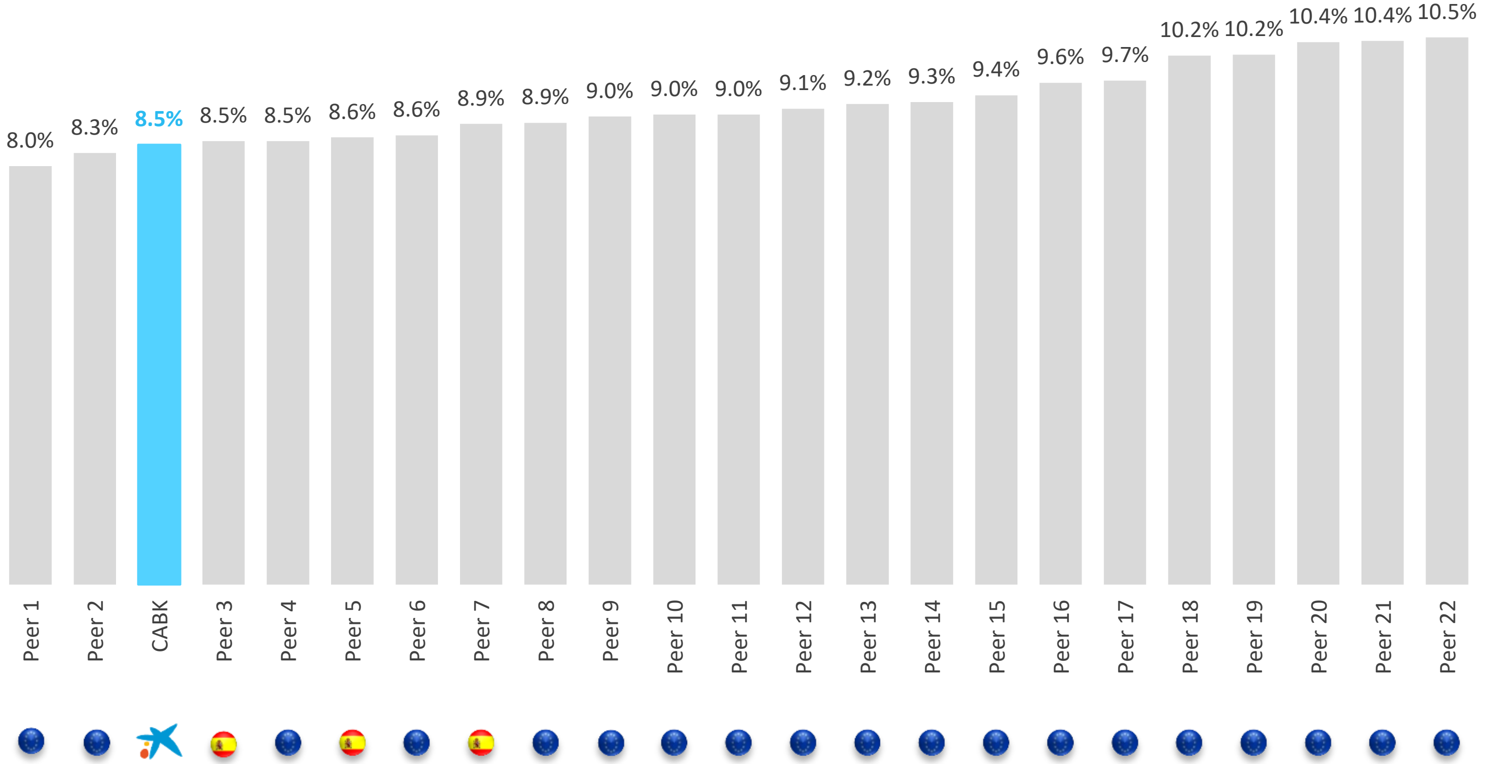
Comfortable buffers maintained even after applying pending impacts

(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%.

One of the lowest SREP requirement among peers
reflecting lower risk-profile

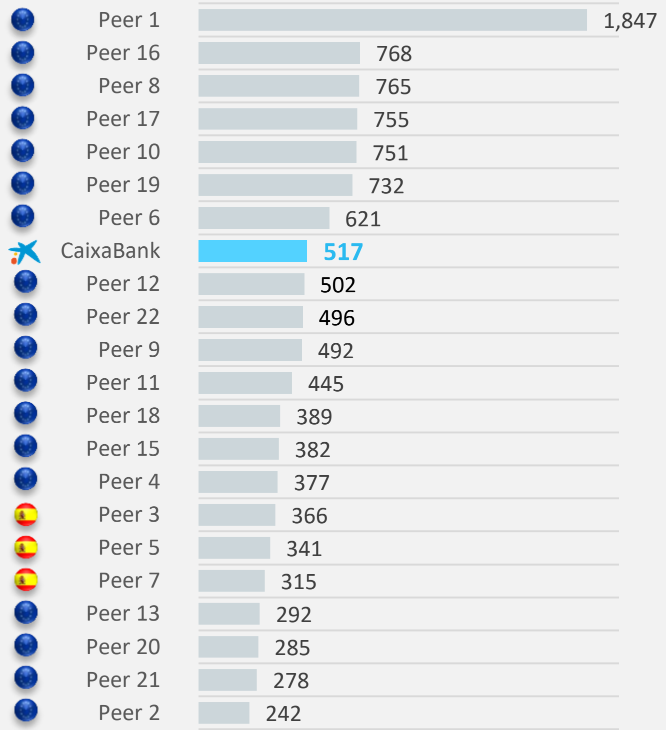
CET1 SREP REQUIREMENT 2021

In % of RWAs(1)



DISTANCE TO MDA(2)

MDA buffer as of 31 March 2021 and SREP 2021(1), in bps



Comfortable distance to MDA

(1) Based on current 2021 SREP requirement (including the application of Article 104a of CRDV). For CaixaBank, CET1 SREP at 8.45% (own estimate 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%); current standalone requirement for 2021 CET1 SREP is 8.10% Sources: based on information reported by companies. Peer group includes: ABN Amro, Banco BPM, Bank of Ireland, BAWAG, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, Fineco Banca, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Natixis, Nordea, Raiffeisen, B. Sabadell, B. Santander, Société Générale and Unicredit.

(2) Internal estimates based on reported ratios (including transitional adjustments) and considering AT1/Tier 2 shortfalls. For CaixaBank, based on % CET1 PF with TRIM LDP CABK (the official communication was received in April, post 1Q close) and CET1 SREP at 8.45% (own estimate 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%); current standalone requirement for 2021 CET1 SREP is 8.10%

High quality of capital

Leverage ratio

5.5%

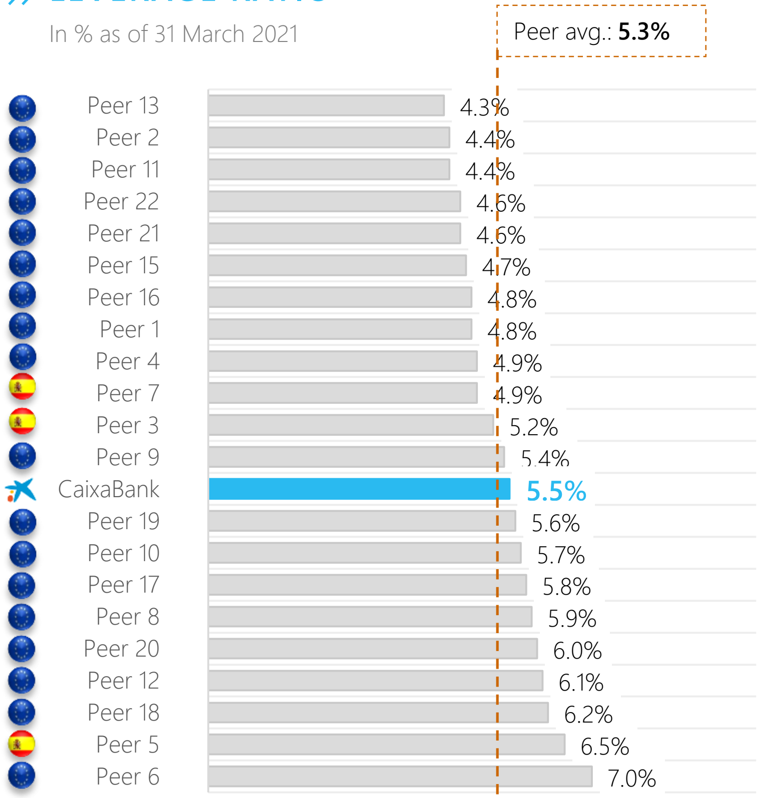
Mar-2021

~34%

RWA density[1]

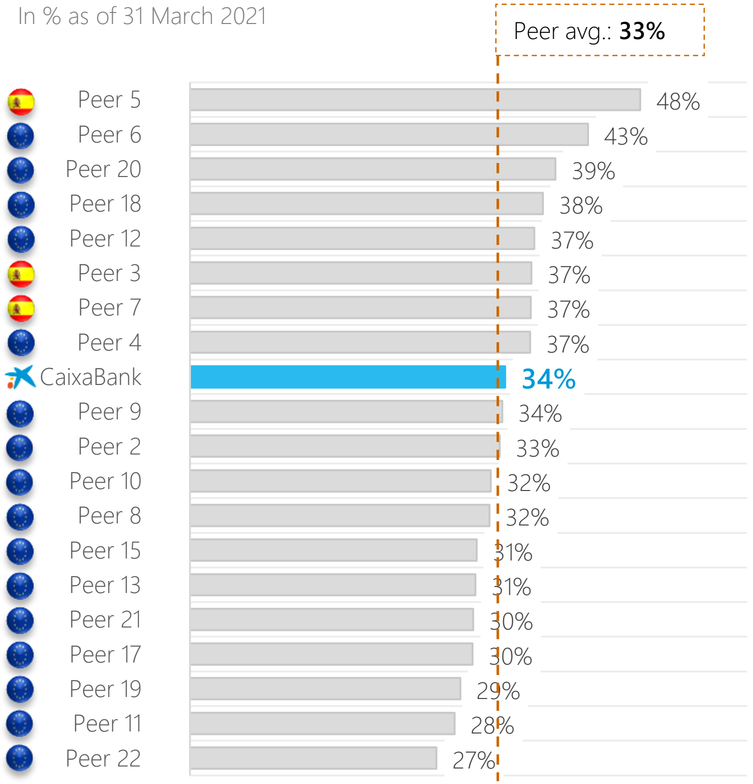
LEVERAGE RATIO

In % as of 31 March 2021



RWA DENSITY[1]

In % as of 31 March 2021



Leverage ratio and RWA density higher than most peers

(1) RWA density estimated as leverage ratio divided by tier 1 ratio (including transitional adjustments).

Sources: based on information reported by companies. Peer group includes: ABN Amro, Banco BPM, BAWAG, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, Fineco Banca, Group BPCE, ING Groep, Intesa Sanpaolo, KBC, Natixis, Nordea, Raiffeisen, B. Sabadell, B. Santander, Société Générale and Unicredit.

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CaixaBank

Ample liquidity and comfortable MREL maintained post merger

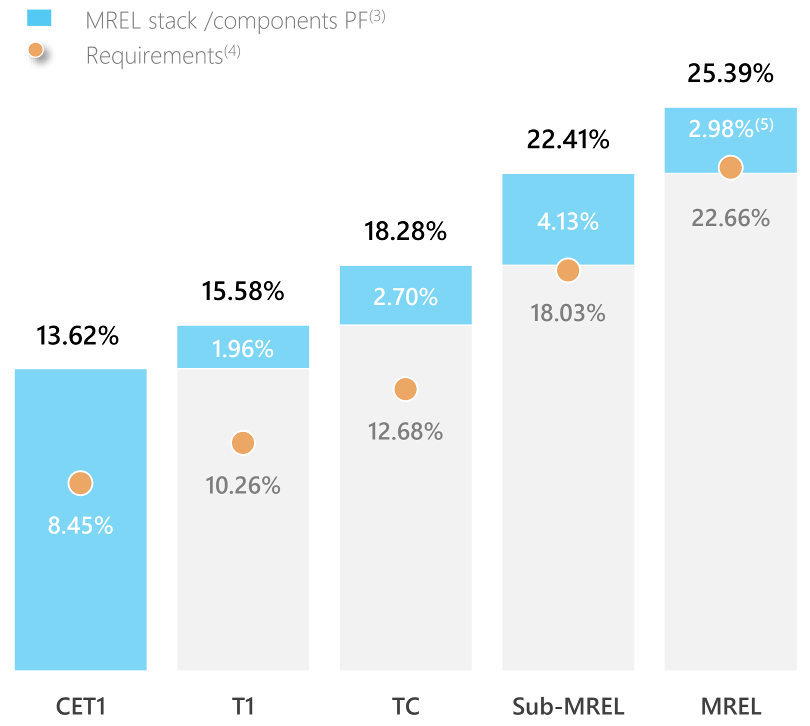
STRONG LIQUIDITY METRICS

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

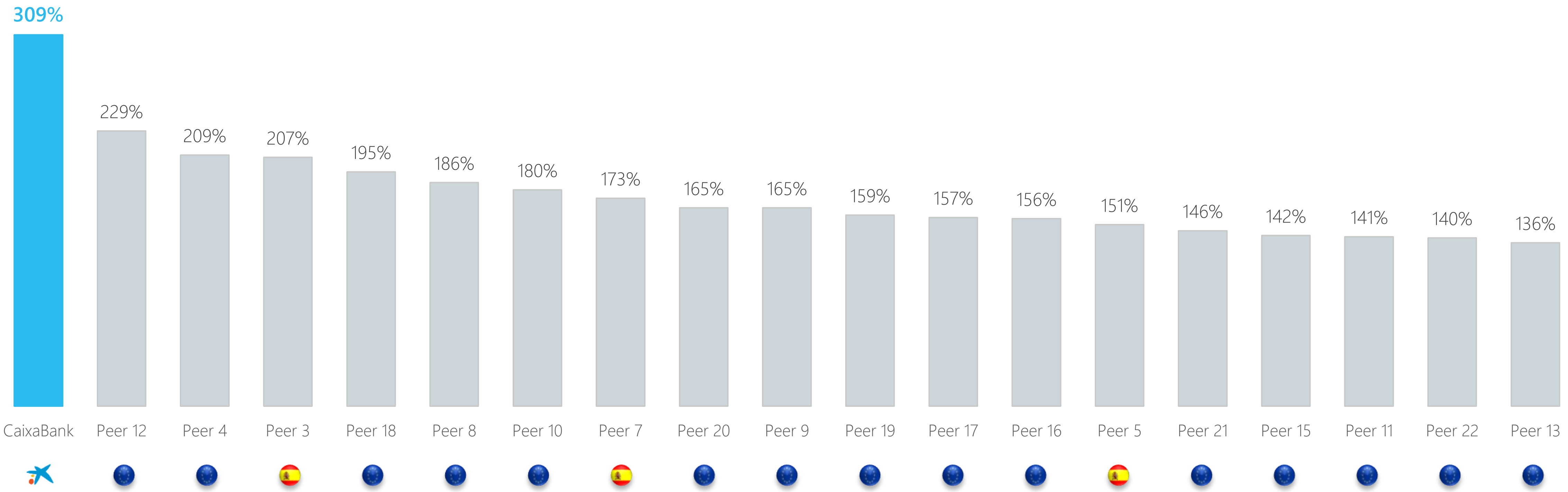
- **€1Bn 8NC7 Green SNP** (0.50% Coupon; MS+0.90%)
- **€1Bn 10.25NC5.25 Green Tier 2** (1.25% Coupon; MS+1.63%)[(6)]

(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.

High LCR well above requirement and peer average

THE HIGHEST LCR AMONG PEERS

LCR(1), as of 31 March 2021



Well above Spanish peer average (177%) and other Euro ex Spanish peer average (167%)

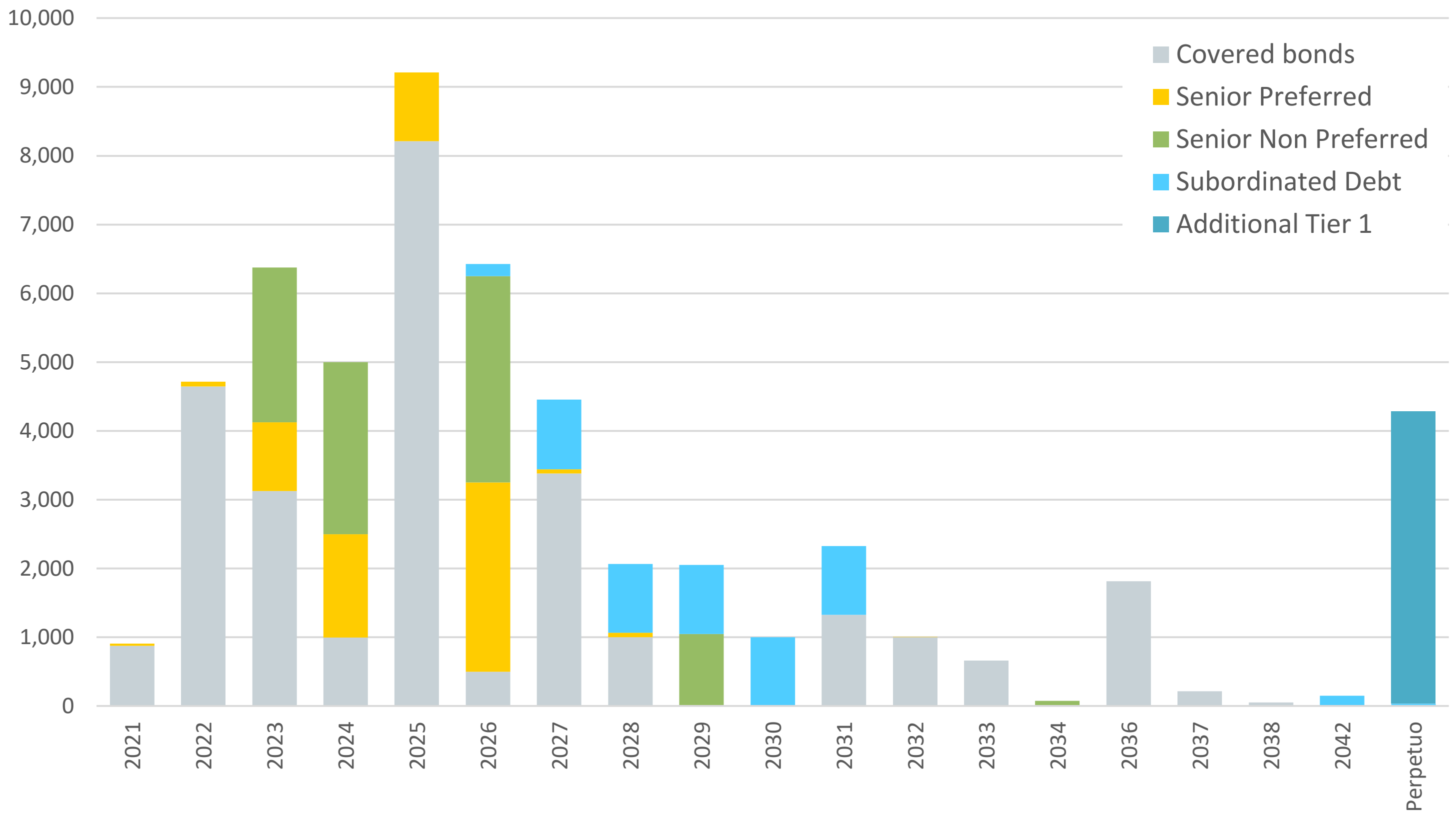
(1) Source: based on information reported by companies. Peer group includes: ABN Amro, Banco BPM, BAWAG, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, Group BPCE, ING Groep, KBC, Nordea, Raiffeisen, B. Sabadell, B. Santander, Société Générale and Unicredit.

CaixaBank

Limited refinancing risk

WHOLESALE MATURITY SCHEDULE

As of 31 March 2021, in €M



BENCHMARK HYBRID CAPITAL

Maturity and call dates

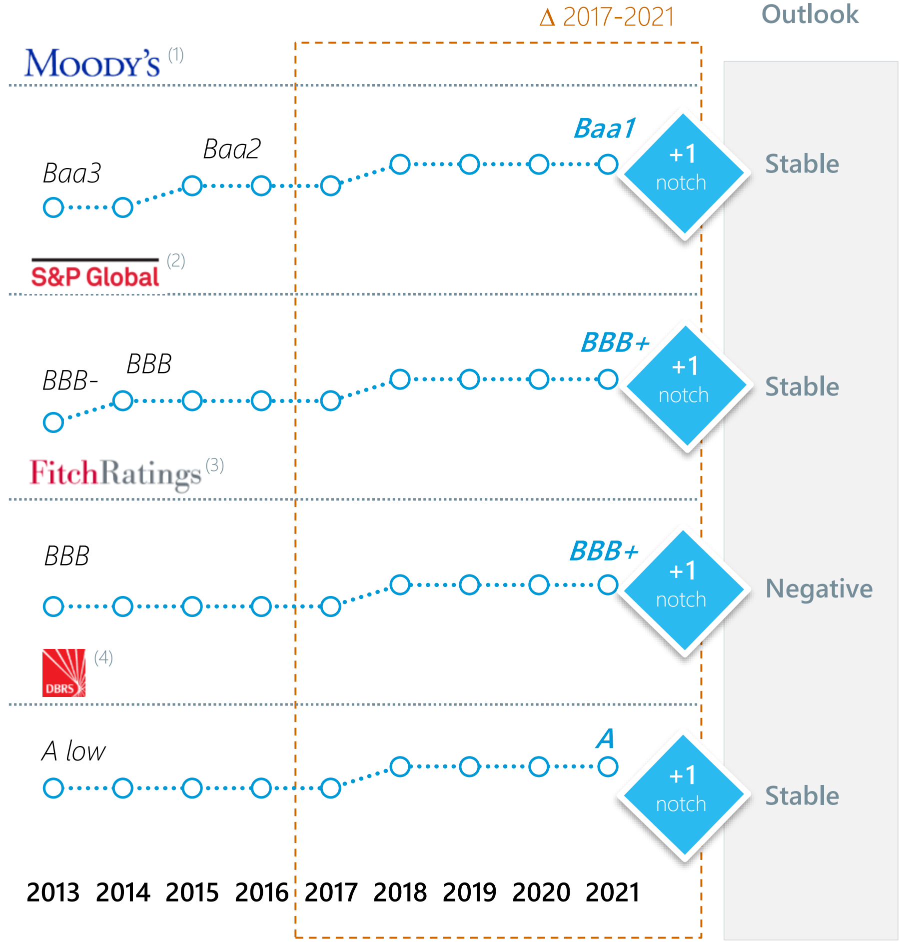
	Volume Outstanding	Maturity	Calls far away: 1st Call
Tier 2	€510M	Feb – 2027	Feb – 2022
Tier 2	€500M	Mar – 2027	Mar – 2022
Tier 2	€1Bn	Jul – 2028	Jul – 2023
Tier 2	€1Bn	Feb – 2029	Feb – 2024
Tier 2	€1Bn	Apr – 2030	Apr – 2025
Tier 2	€1Bn	Jun – 2031	Mar – 2026
AT1	€750M	Perpetual	Jul – 2022
AT1	€500M	Perpetual	Sep – 2023
AT1	€1Bn	Perpetual	Jun – 2024
AT1	€1.25Bn	Perpetual	Mar – 2026
AT1	€750M	Perpetual	Oct – 2027

CaixaBank

Credit ratings facilitate continued market access

CAIXABANK LONG-TERM ISSUER RATINGS

Evolution 2013 - June 2021



CAIXABANK RATINGS BY TYPE OF DEBT INSTRUMENT

As of June 2021

	Moody's	S&P Global	FitchRatings	DBRS
Investment grade	Aaa	AAA	AAA	**AAA CB**
	Aa1 CB	AA+	AA+	AA high
	Aa2	**AA CB**	AA	AA
	Aa3	AA-	AA-	AA low
	A1	A+	A+	A high
	A2	A	A	**A SP**
	A3	A-	**A- SP**	**A low SNP**
	Baa1 SP	**BBB+ SP**	**BBB+ SNP**	**BBB high T2**
	Baa2	**BBB SNP**	BBB	BBB
	Baa3 SNP	**BBB- T2**	**BBB- T2**	BBB low
Non-investment grade	**Ba1 T2**	BB+	BB+	BB high
	Ba2	**BB AT1**	BB	BB
	Ba3	BB-	BB-	BB low
	B1	B+	B+	B high

(1) As of 22 September 2020. Short-term rating P-2. (2) As of 22 April 2021. Short-term rating A-2. (3) As of 29 September 2020. Short-term rating F2. (4) As of 29 March 2021. Short-term rating R-1 (low).

CaixaBank

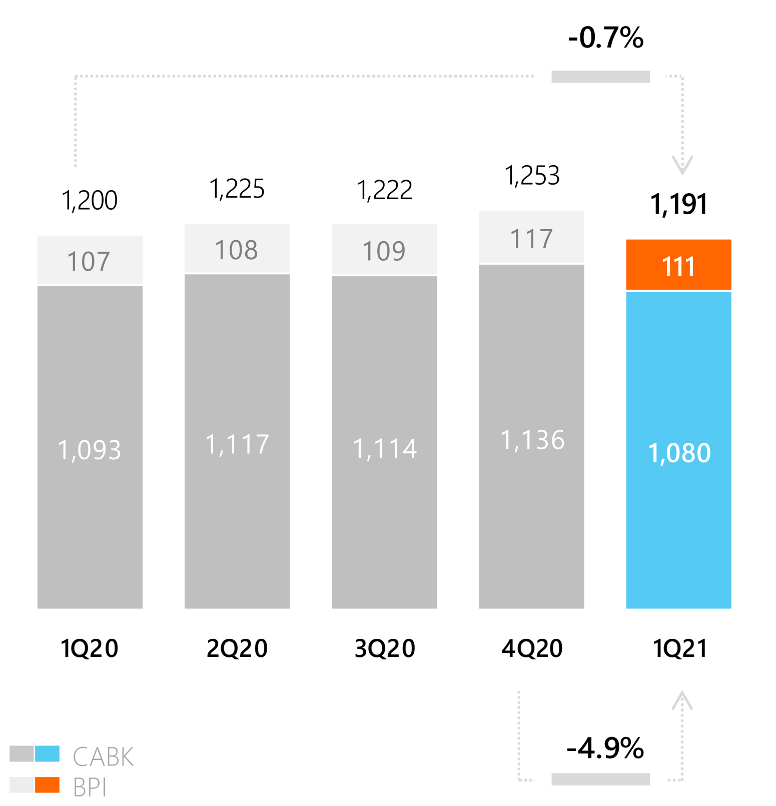
APPENDIX 1:
1Q21 results – Additional details

CaixaBank

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

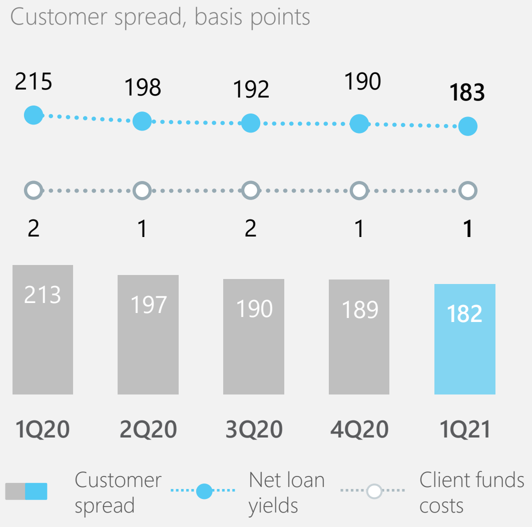
With qoq reflecting positive one-offs in 4Q20 and impact from day-count

NII Evolution – €M



NII BRIDGE 4Q20-1Q21

MARGINS & YIELDS



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

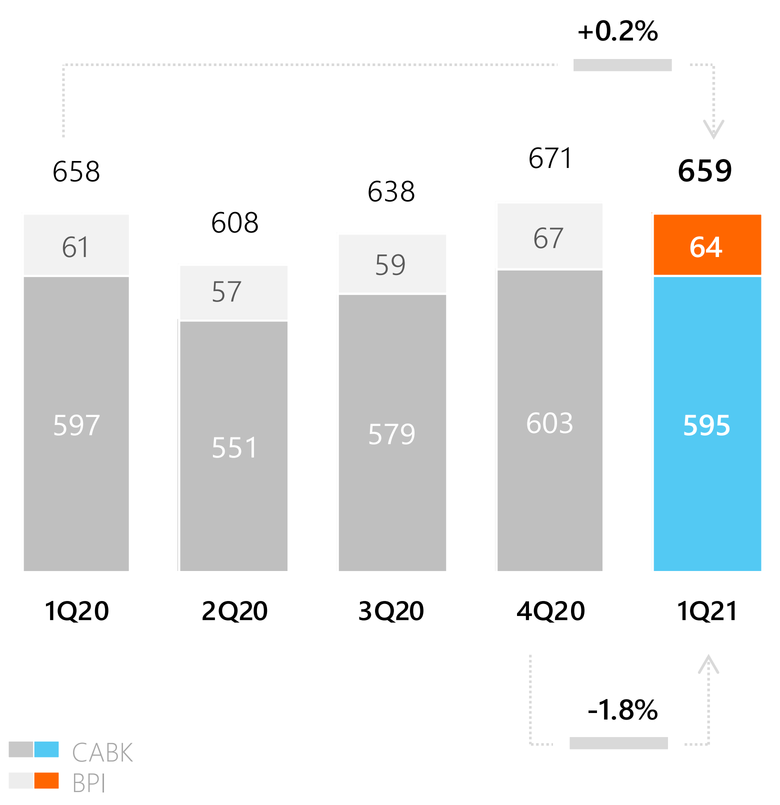
(1) Including NII from life-savings insurance.
(2) Back book PF including BKIA as of 1Q 2021.
(3) CABK ex BPI and BKIA. Excluding public sector. Front-book yields are compiled from long-term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank.

CaixaBank

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

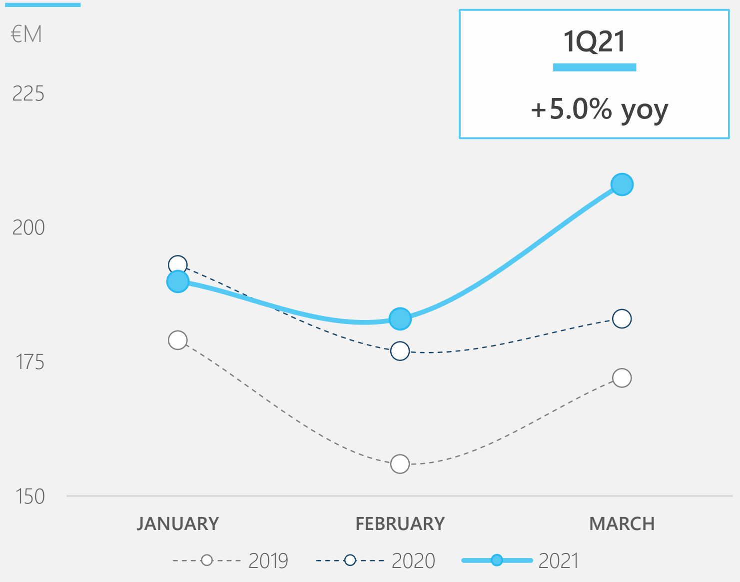


FEE BREAKDOWN BY MAIN CATEGORY

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%

MONTHLY FEES EX PAYMENT FEES(2)



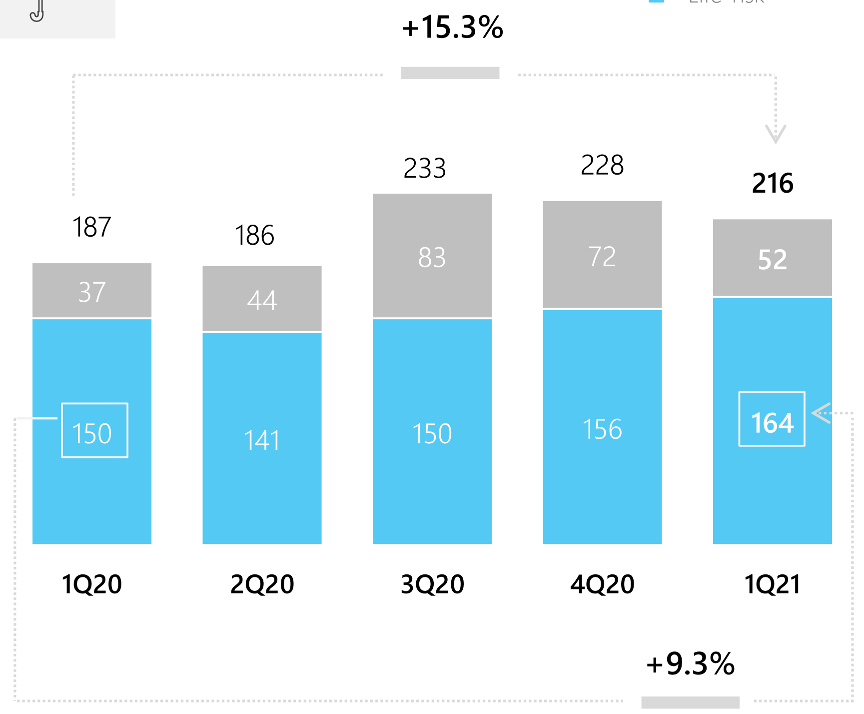
- **Recurrent banking & other:** mainly reflect lower payments fees as 1Q20 was not a full COVID quarter
- **AM:** strong growth yoy mainly driven by higher AuM average balances; qoq impacted by seasonal items in 4Q20 and day-count
- **Insurance distribution:** recovery trend continues underpinned by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

(1) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.
(2) Payment fees include issuing, acquiring and ATM fees.

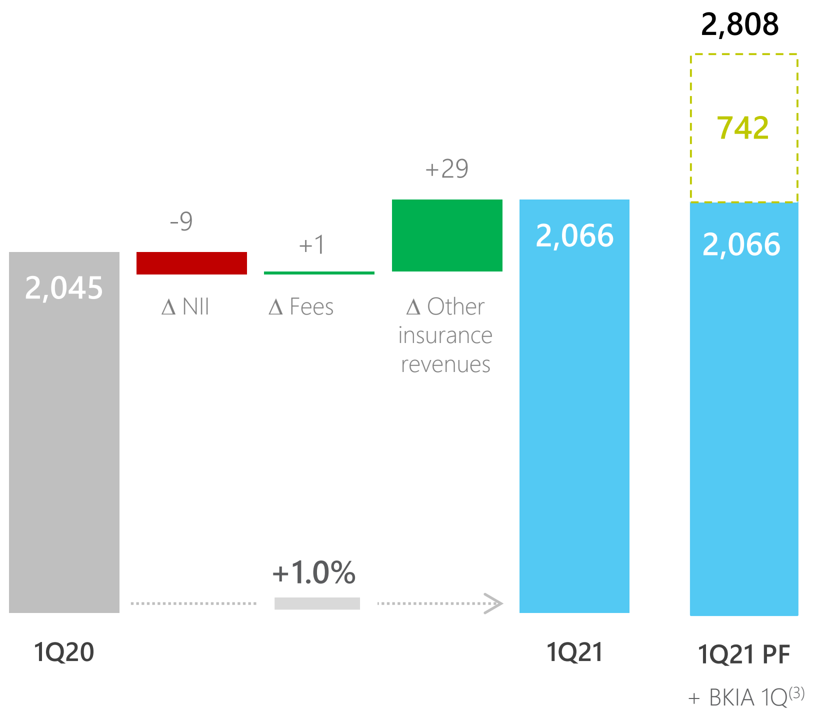
CaixaBank

Other insurance revenues remain a key driver of core revenue growth

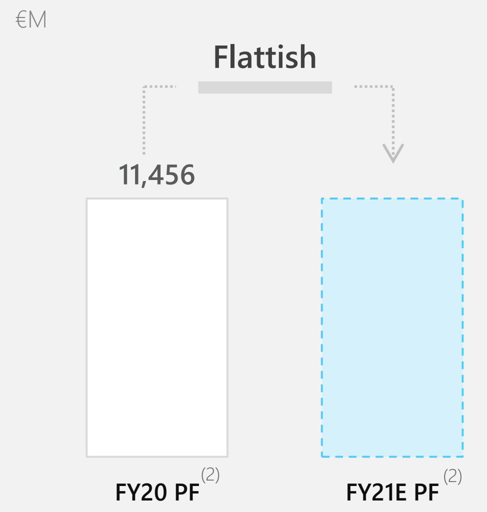
OTHER INSURANCE REVENUES(1) – €M



CORE REVENUES(2) – €M



2021E PF(4) CORE REVENUES



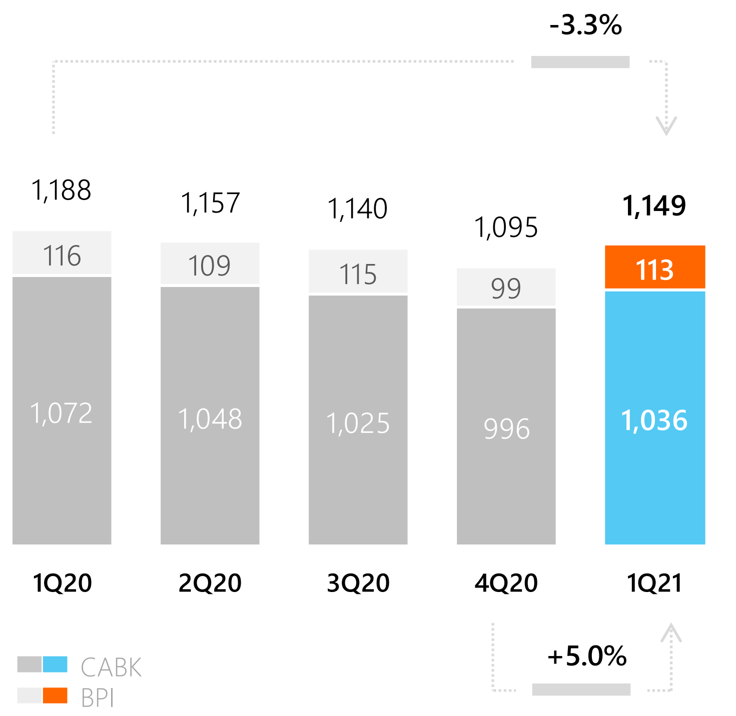
Expect FY21 core revenues to be flattish yoy like-for-like

(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).

CaixaBank

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

Recurrent costs – €M



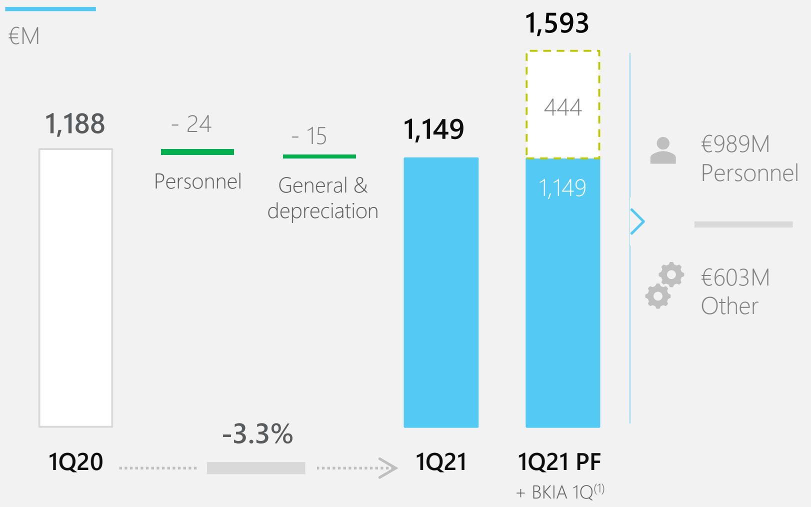
Core Cost/Income TTM

54.5%

-2.5 pp yoy; -0.6 pp qoq

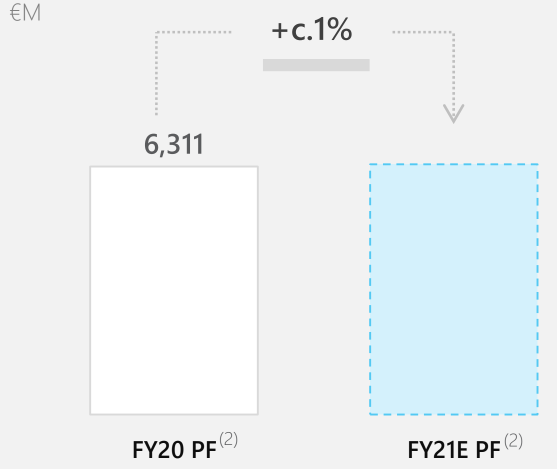
RECURRENT COST BRIDGE 1Q20-1Q21

€M



2021E PF(2) RECURRENT COSTS

€M



- **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

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).

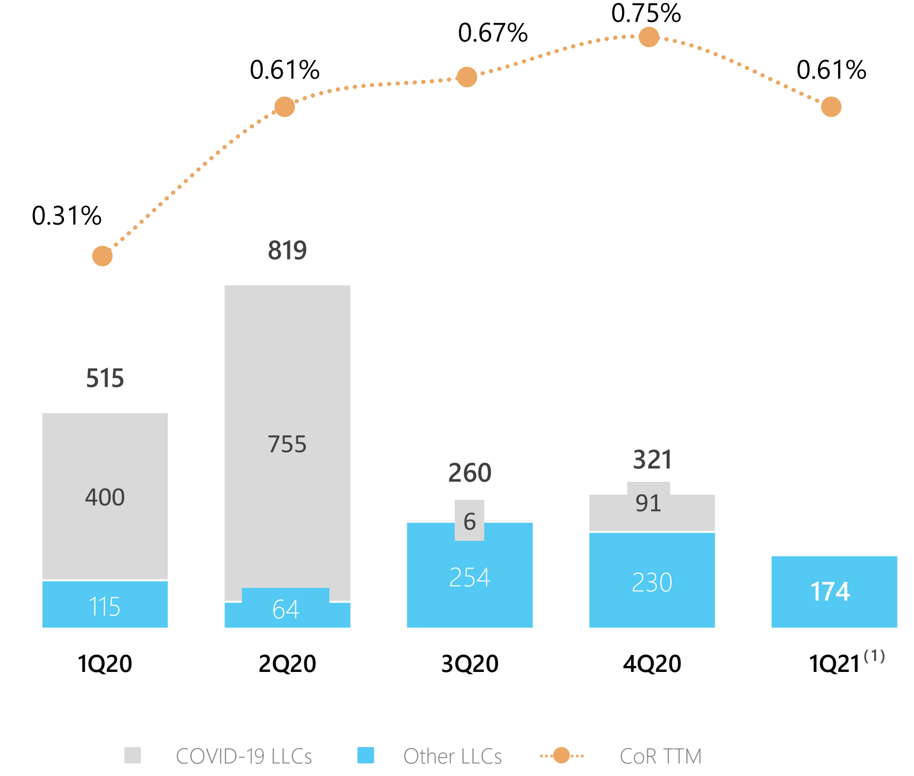
CaixaBank

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

€M and %



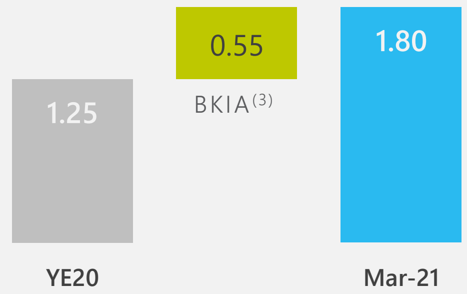
GROSS CREDIT EXPOSURE AND LLPS BY STAGE

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.

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

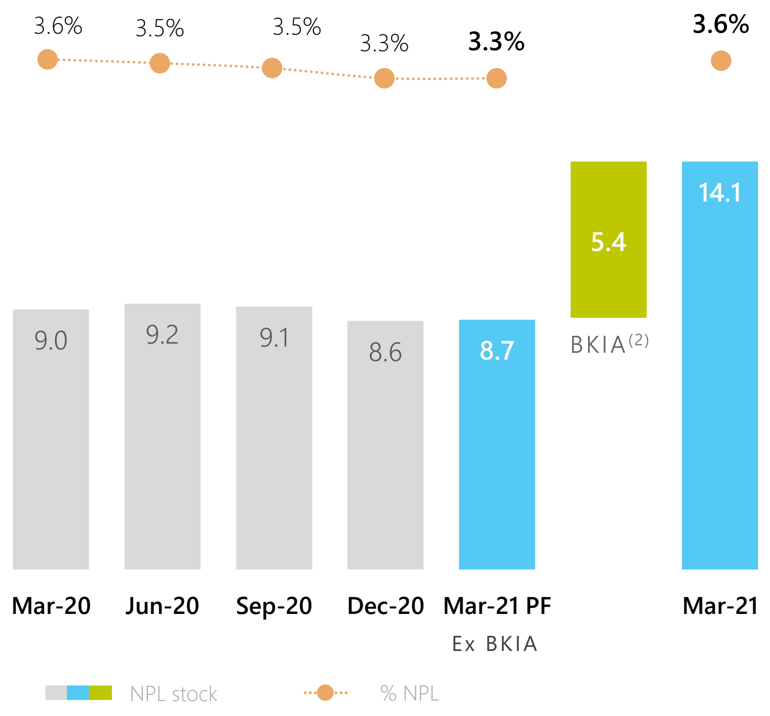
(1) Excluding minorities.
(2) Includes €2,079M corresponding to the nominal value of the new shares and €3,235M corresponding to the issuance premium.
(3) Share price at closing of 23 March 2021 (when all conditions of the merger project agreement were met).
(4) Including -€2.0Bn related to non-recognition of TLCFs.

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

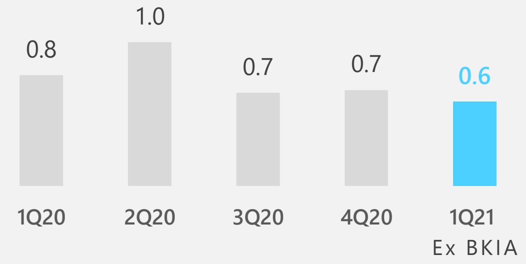
% NPLs STABLE EX BKIA

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, %

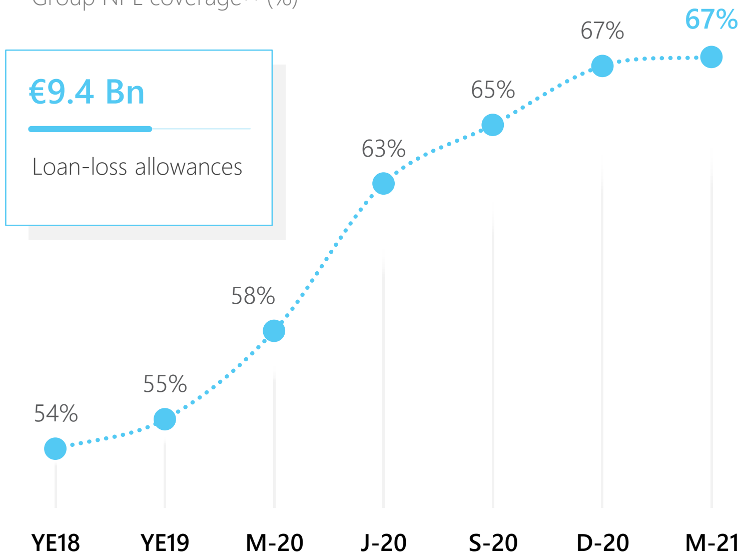
Residential mortgages	3.6%
Consumer lending	4.9%
Business lending	3.2%
Other[3]	4.1%

STRONG NPL COVERAGE

Group NPL coverage[4] (%)

€9.4 Bn

Loan-loss allowances



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 (POCIs). (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%.

CaixaBank

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***
% of loan book	*5.9%*	*5.2%*	*5.1%*	*3.5%*	*-1.7 pp*

- 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).

CaixaBank

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
Equity instruments	*183*	*180*	*180*	*1.7*	*0.1*
Debt securities	*59*	*59*	*52*	*13.8*	*13.8*
Loans and advances	*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)
Credit institutions	*9,085*	*5,341*	*5,851*	*55.3*	*(8.7)*
Customers	*354,473*	*235,762*	*236,988*	*49.6*	*(0.5)*
Debt securities	*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
Deposits from central banks and credit institutions	*103,692*	*63,487*	*55,356*	*87.3*	*14.7*
Customer deposits	*372,545*	*246,932*	*245,167*	*52.0*	*0.7*
Debt securities issued	*52,792*	*34,672*	*35,813*	*47.4*	*(3.2)*
Other financial liabilities	*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**

APPENDIX 2:
Covered Bond programme

Covered Bond programme: high quality collateral and strong collateralisation

Covered Bonds Ratings	MOODY'S	DBRS	S&P Global Ratings	Best treatment with regards to LCR and risk- weighting purposes
	Aa1	AAA	AA	

Low risk profile

- **81.7%** for residential purposes
  - **89.8%** With LTV < 80%
  - **88.5%** Primary residence

Solid OC levels

- **218%** Total OC
- **158%** Legal OC
- Flexibility to optimize our collateral
- **€39.6Bn** Retained Covered Bonds(1)
- Comfortably above the legally required ratio (125%)...

Always aiming at the best market standards

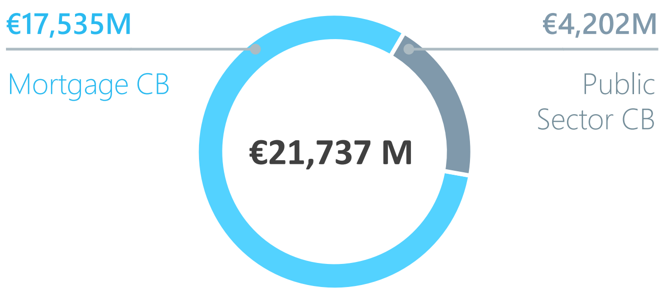
- **Covered Bond Label Compliant since 1st January 2013**
- **Transparency**
  Complete quarterly information available in our website:
  http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html

(1) Including Mortgage and Public Sector Covered Bonds

Covered Bonds Programme – Main figures

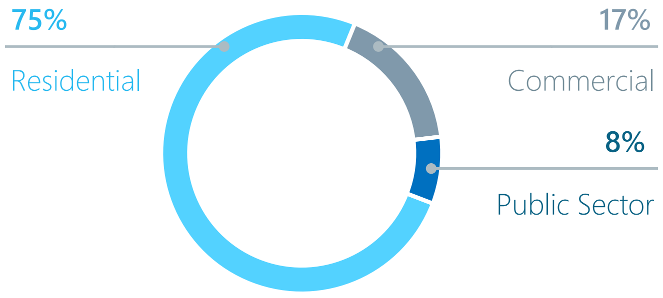
ISSUING CAPACITY

In €M



COLLATERAL BY TYPE

In €M



Mortgage covered bond programme

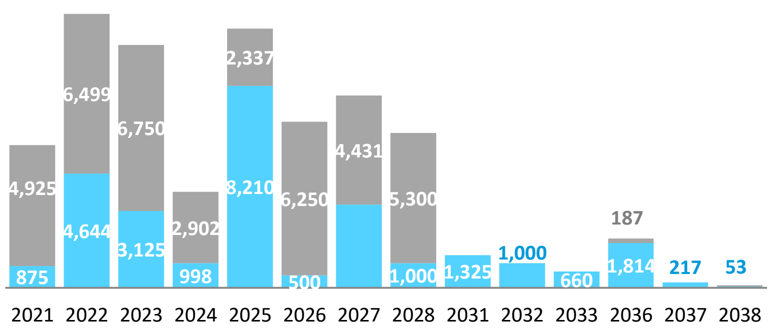
MORTGAGE COVER POOL	31/03/2021	
Cover Pool Size (mill €)	146.914	
Residential Assets	119.966	81,7%
Comercial Assets	26.948	18,3%
Elegible Pool (mill €)	106.209	
Number of loans	1.948.912	
Average loan Balance (€)	75.383	
WA Seasoning (years)	9,3 yrs	
WA Remaining Term (years)	17,5 yrs	
WA LTV	55%	
WA LTV Elegible Pool	44%	

MORTGAGE COVERED BONDS	31/03/2021
Outstanding nominal (mill €)	67.432
OC (total)	218%
OC (legal - eligible portfolio)	158%
Issuing Capacity (mill €)	17.535
Average Maturity (years)	4,4 yrs

RATINGS	
Moody's	Aa1
DBRS	AAA
S&P	AA

Maturity profile

In €M



Spanish public sector covered bond programme

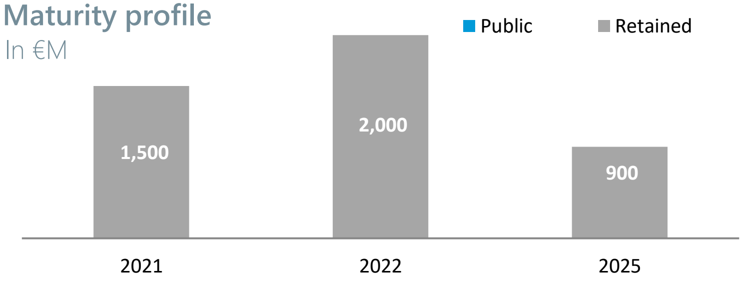
PUBLIC SECTOR COVER POOL	31/03/2021
Cover Pool Size (mill €)	12.288
Number of loans	3.837
Average loan Balance (€)	3.202.630
WA Remaining Term (years)	2,7 yrs

PUBLIC SECTOR COVERED BONDS	31/03/2021
Outstanding nominal (mill €)	4.400
OC	279%
Issuing Capacity (mill €)	4.202
Average Maturity (years)	1,7 yrs

RATINGS	
Moody's	Aa1

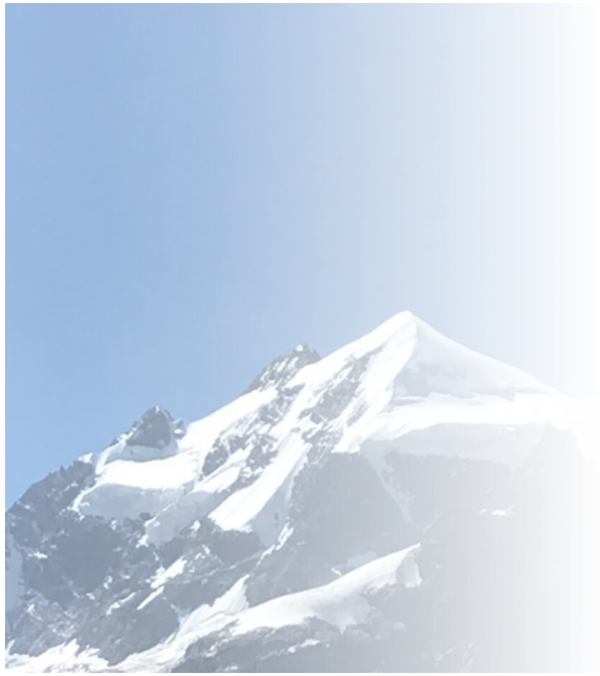
Maturity profile

In €M



APPENDIX 3:
SDG Framework and bonds

CaixaBank SDG Bond Framework – Key features and rationale



- CaixaBank supports the UN SDGs while acknowledging the key role played by financial institutions in **helping to mobilise capital** for the transition to a low-carbon, resource-efficient and inclusive economy
- The **SDG Bond Framework developed in 2019** represents a declaration of intent to contribute to the process of transition to a low carbon economy, efficient use of resources, to financial inclusion and to the economy and employment in general

Public, transparent and **aligned with the 4 pillars of ICMA** Green and Social Bond Principles (GBP 2018 and SBP 2020) and Sustainability Bond Guidelines (SBG 2018)

It allows for the possibility to issue:

- ✓ **Green bonds** (proceeds allocated to green projects only)
- ✓ **Social bonds** (proceeds allocated to social projects only)
- ✓ **Sustainability bonds**

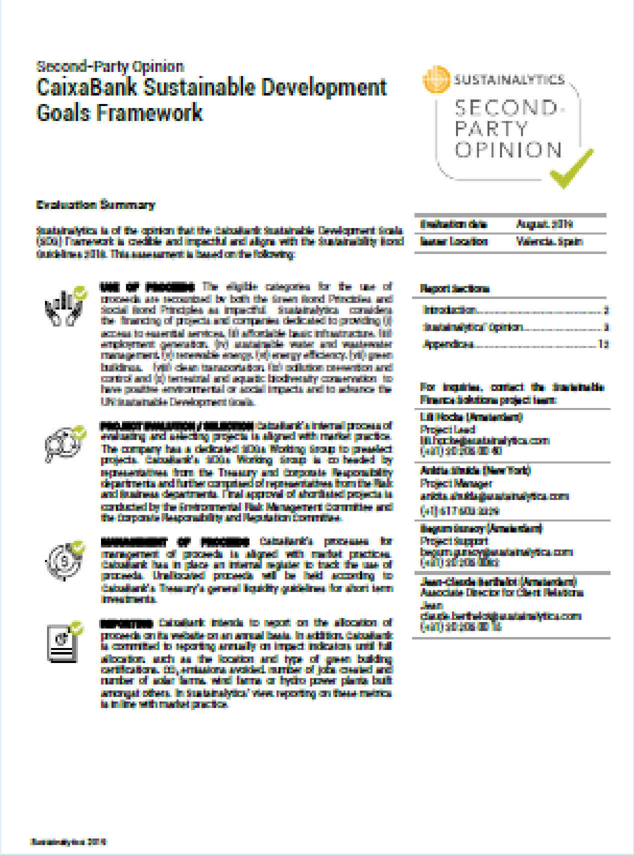
- **Aiming at:**

1. Reinforcing **corporate commitment** to **responsible banking**
2. Fostering **responsible business** and increasing **customer satisfaction** while raising **ESG awareness**
3. Offering a new **investment alternative** to ESG investors

Bonds issued under this Framework will promote the following SDGs

External review by Sustainalytics deems **CaixaBank SDG Framework credible and impactful**

FRAMEWORK VERIFICATION – Second party opinion


Second-Party Opinion
CaixaBank Sustainable Development Goals Framework

SUSTAINALYTICS
SECOND-PARTY OPINION

Evaluation Summary

Sustainalytics considers CaixaBank's SDGs Framework aligned with GBP, SBP, SBG and GLP(1)

Sustainalytics is of the opinion that the CaixaBank SDG Framework is credible and impactful and aligns with the four core components of the Green Bond Principles 2018 (GBP), Social Bond Principles 2018 (SBP) Sustainability Bond Guidelines 2018 (SBG) and Green Loan Principles 2018 (GLP).

- Sustainalytics considers the financing of projects and companies dedicated to providing (i) access to essential services, (ii) affordable basic infrastructure, (iii) employment generation, (iv) sustainable water and wastewater management, (v) renewable energy, (vi) energy efficiency, (vii) green buildings, (viii) clean transportation, (ix) pollution prevention and control and (x) terrestrial and aquatic biodiversity conservation to have positive environmental or social impacts and to advance the UN Sustainable Development Goals.
- CaixaBank integrates sustainability in its business strategy, committing to support the transition to a sustainable economy while continuously working towards avoiding, mitigating and remedying those activities that could present a risk for the community and environment.
- CaixaBank's internal process of evaluating and selecting projects as well as processes for management of proceeds are aligned with market practice. In addition, CaixaBank intends to report on the allocation of proceeds on its website on an annual basis.
- The allocation of the net proceeds will also be subject to External Review while a qualified sustainability expert will be engaged to prepare the impact of the Projects to which proceeds have been allocated and is committed to reporting annually on impact indicators on its website until full allocation.

(1) This independent verification assessment is published on CaixaBank website https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.

DEFINE SELECT MONITOR REPORT VERIFY

CaixaBank

3rd Social Bond– SNP issued in May 2021 (€1Bn)

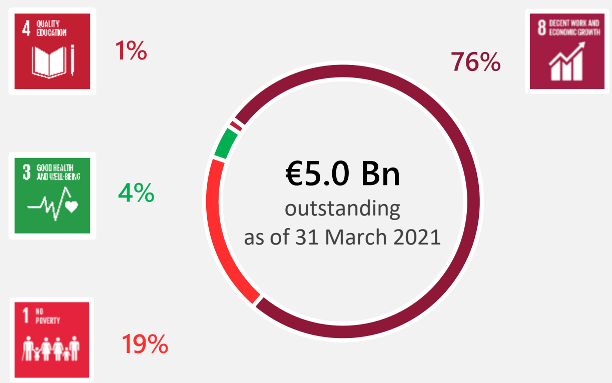
TRANSACTION SUMMARY

- Third Social Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)(1)
- Second Social EUR-denominated Senior Non Preferred bond issued by CaixaBank, S.A.
- SDG Bond Framework aligned with the four key pillars of ICMA Social Bond Principles (SBP) 2020
- Total Eligible Social Portfolio: €5Bn → Of which €3Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Ratings: Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)

TRANSACTION RATIONALE AND USE OF PROCEEDS

- Aligned with CaixaBank's Socially Responsible Banking Plan and CaixaBank's 2021 Funding Plan (€0.5Bn-€1Bn Tier 2 and c.€2Bn SNP excluding €2Bn green SDG advancing issuances in Q1 2021)
- Step further in MREL issuance in order to comply with requirements mainly through subordinated instruments. MREL ratio stood at 25.4% on RWAs, already meeting 2024 requirement
- First transaction since the merger with Bankia was completed on the 26th of March 2021
- Social Bond Use of Proceeds will support:
  - SDG 1 → No Poverty
  - SDG 3 → Good Health and Well-Being
  - SDG 4 → Quality Education
  - SDG 8 → Decent Work and Economic Growth

Use of proceeds - Eligible social portfolio



(1) Two Social Bonds and three Green Bonds already issued. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html.

2nd Social Bond– SP issued in July 2020 (€1Bn 6NC5)

#WITH YOU MORE THAN EVER

Transaction summary

- **COVID-19 Social Bond aligned to the Social Bond Principles 6NC5 EUR-denominated Senior Preferred notes** ("SP") issued by CaixaBank, S.A. (XS2200150766)
- This COVID-19 Social Bond is a Social Bond as defined in the SDG Framework published in August 2019. Framework SPO by Sustainalytics(1)
- Notes issued off CaixaBank's €25Bn **EMTN Programme** and governed by Spanish law
- Rated **Baa1/BBB+/A-/A** by Moody's/S&P/Fitch/DBRS

Transaction Rationale

- A COVID-19 Social Bond aligned to the Social Bond Principles is fully consistent with **CaixaBank's mission and its strong social commitment** with customers and society at large and in particular with those affected by the COVID-19 pandemic
- Loan-book increased by €13.3Bn year-to-date (+5.8% ytd), including **€9.7Bn in already disbursed loans with a partial public guarantee by ICO to address impacts from COVID-19 pandemic**(2)
- As of 31 of May, **Eligible Social Portfolio encompassing "SDG 1: No poverty" and "SDG 8: Decent work and economic growth"** that meet CaixaBank SDGs Framework Criteria **represent €4.0Bn, of which €1.7Bn are new loans granted to address COVID-19 pandemic issues**(3)
- **Use of Proceeds will advance SDG 8:** loans granted to **micro-enterprises and SMEs**(4) to mitigate the economic and social impacts derived from COVID-19 **in the most economically disadvantaged regions of Spain**(5)
- **At issuance, 100% of the proceeds will be allocated to COVID-19 loans** with a partial public guarantee granted to micro-enterprises and SMEs originated after the anti-COVID-19 Royal Decree 8/2020 by the Spanish Government

Use of Proceeds - Eligible social portfolio

o/w Available post inaugural Social Bond(6)	€3.0 Bn
o/w COVID-19 related(3)	**€1.7 Bn**

(1) SDG Framework, Framework Presentation and Second Party Opinion by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html. (2) Data as of 31 May 2020. (3) Eligible assets as of 31 May 2020, in line with the Framework Eligibility and Exclusions Criteria in the most economically disadvantaged regions of Spain considering loans with partial public guarantee to micro-enterprises and SMEs only, maturing in 4 or more years. (4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en). (5) Spanish regions either ranking in the bottom 30th percentile in GDP/capita or in the top 30th in unemployment rate. (6) Social Bond SNP €1bn 0.625% Oct. 2024 issued in Sep. 2019.

1st Social Bond (I/II)– SNP issued in September 2019 (€1Bn 5yr)

In September 2019, CaixaBank became the first-ever Spanish bank to issue a Social Bond in **support of the United Nations Sustainable Development Goals (SDGs)** and CaixaBank's mission, which is to **"contribute to the financial well-being of our customers and to the progress of society"**

ISSUANCE SUMMARY

- **Inaugural Social Bond 5yr;** €1bn in Senior Non-Preferred Notes ("SNP") issued by CaixaBank, S.A. (XS2055758804)
- **Rated Baa3/BBB/BBB+/AL,** by Moody's/S&P/Fitch/DBRS
- First transaction framed within **the Sustainable Development Goals (SDGs) Framework published in August 2019.** Second-party opinion by Sustainalytics (1)
- **The inaugural Social Bond** is aligned with the Social Bond Principles 2018
- **Net proceeds will be allocated to eligible assets originated up to 3 years before the year of issuance (2019)**

Environmental Finance Bond Awards 2020 Winner Social bond of the year – bank

Social Bond of the year – bank 2020

by Environmental Finance (Bond Awards 2020)

For the Inaugural Social Bond (Sep-2019) under the SDG Framework

ALLOCATION OF NET PROCEEDS

160,945 Loans

147,868 loans granted to individuals or families

1 NO POVERTY

- **Access to financial services for underserved populations** with combined income of €17,200 or less(2), without any collateral or guarantee(3)
- **Loans granted by MicroBank, the leading micro-credit institution** in Spain and a reference in Europe created in 2007

13,077 loans to self-employed workers without collateral or guarantee, micro-enterprises and SMEs(4)

8 DECENT WORK AND ECONOMIC GROWTH

- **Loans granted to the most economically disadvantaged provinces of Spain** (either ranking in the bottom 30th percentile in GDP/capital or in the top 30th in unemployment)

- As of 31 March 2020, **Eligible Social Portfolio advancing "SDG 1: No Poverty" and "SDG 8: Decent Work and Economic Growth"** and meeting CaixaBank's SDG Framework Criteria amounted to **€2.1 Bn**, of which €1Bn allocated to the inaugural Social Bond net proceeds

50% SDG1

€1Bn Social Bond net proceeds

50% SDG8

- **CaixaBank has allocated 25%** of net proceeds to new financing(5): assets originated in 2019

(1) https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBankSDGsFramework-SustainalyticsSecondPartyOpinion.pdf.
(2) As determined by MicroBank, based on the poverty threshold of the Spanish National Statistics Institute (INE) for a family with 2 children along with the Public Multi-Purpose Income Indicator (IPREM). Applicable threshold at issuance for 2019.
(3) Further details available on pages 38-44 of the MicroBank 2019 Annual Report (https://www.microbank.com/deployedfiles/microbank/pdf/Informe_Anual_2019_en.pdf) and the CaixaBank Sustainable Development Goals (SDGs) Framework (https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/2019CaixaBankSDGsFramework.pdf).
(4) Small and medium-sized enterprises as defined by the European Commission (https://ec.europa.eu/growth/smes/sme-definition_en).
(5) New financing: all assets originated in the year of issuance and thereafter.

1st Social Bond (II/II)– Key Social Bond impacts

160,945 loans have been granted to 151,681 beneficiaries of whom **139,731 are families** (349,328 indirect beneficiaries)(1) and **11,950 are self-employed workers and companies**

1 NO POVERTY

FAMILIES / INDIVIDUALS

- 87% borrowers claim that the loan has had a **positive impact on their lives increasing their well-being and helping them achieve their goals**
- 79% borrowers have been able to **increase or maintain their savings** capacity
- 59% loans to beneficiaries located in areas where the **population is at risk of poverty**(2), total amount **€299 M**
- 15% loans to beneficiaries located in **rural areas**(2), total value of **€75 M**

8 DECENT WORK AND ECONOMIC GROWTH

SELF-EMPLOYED, MICRO-ENTERPRISES AND SMEs

- **More than 1,000 newly-created companies**, supported through the loans **€61 M** granted (12% of the total)
- 18% loans to beneficiaries located in **rural areas**(2)(3), for a total value of **€62 M (12% of the total)**
- More than 60% of the borrowers claim that the **loans have helped them start up or strengthen their business**
- 86% of borrowers **requested the loan directly from CaixaBank**

Global impact on the Spanish economy(3) :

€1,480M contributed to **Spanish GDP**

→ For every **€1M** invested in the social bond **contributes €2.97M to GDP**

8,207 jobs created, of which **2,591** are direct, **2,855** indirect and **2,761** induced

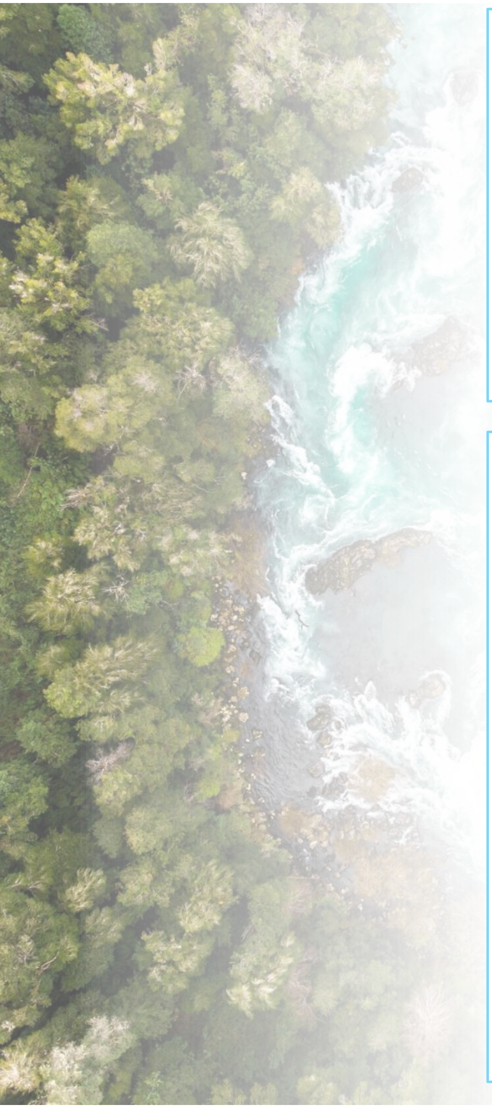
→ For every **€1M** invested in the social bond approximately **16 jobs are created**

METHODOLOGY(4) APPLIED TO MEASURE THE IMPACT OF THE CAIXABANK SOCIAL BOND:

- **Data collected by conducting surveys among borrowers** (on the loans – proceeds allocated to the Social Bond)
- **Input-output methodology used** to calculate the impact of the loans on the Spanish economy
- **The Social Bond Impact Report** has been calculated in collaboration with an external, independent consultant (Deloitte)

(1) Number of indirect beneficiaries, on the assumption that an average family has 2.5 members, according to statistical data. (Source: INE) https://www.ine.es/dyngs/INEbase/es/operacion.htm?c=Estadistica_C&cid=1254736176952&menu=ultiDatos&idp=1254735572981.
(2) See "Social Bond Report" Appendix II: Methodology for a detailed definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf
(3) Calculated from surveys using input-output methodology. See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 34 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf
(4) See "Social Bond Report" Appendix II: Methodology for a definition and explanation of the calculation (pages 28 to 36). https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Inversores_institucionales/CaixaBank_Social_Bond_Report.pdf

3rd Green Bond – SNP issued in May 2021 (UK£ 500M)



TRANSACTION SUMMARY

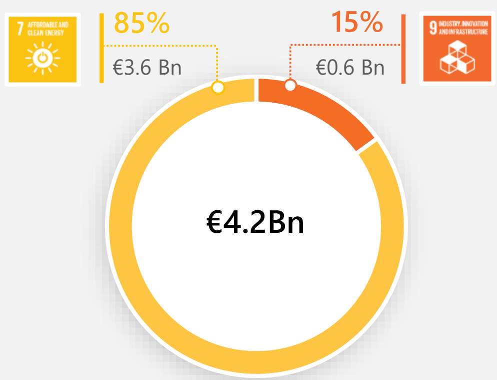
- Fourth Green Issuance under the Sustainable Development Goals Framework (published in August 2019; SPO by Sustainalytics)[1]
- Third Green Senior Non Preferred bond issued by CaixaBank, S.A. and first UK£–denominated issuance
- SDG Bond Framework aligned with the four key pillars of ICMA Green Bond Principles (GBP) 2018
- Total Eligible Green Portfolio: €4.2Bn outstanding as of YE2020 → Of which €1.2Bn available for new issuances, including this transaction
- Notes issued off CaixaBank's €30Bn EMTN Programme and governed by Spanish law
- Expected issue rating of Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- Included in leading ESG indices (MSCI ESG, DJSI, FTSE4Good, Ethibel/Euronext, STOXX® Global ESG Leaders) and ample recognition by main sustainability/ESG analysts and rating agencies (MSCI: AA; S&P Global: 85/100; CDP: A-; Sustainalytics: 22.6 Medium-risk; ISS ESG: C Prime; Vigeo Eiris: Robust)[2]

TRANSACTION RATIONALE

- Green Bond Use of Proceeds will support:
  - SDG 7 → Affordable and Clean Energy: Renewable Energy
  - SDG 9 → Industry, Innovation and Infrastructure: Green Buildings

Use of Proceeds

Eligible green assets[3], outstanding as of 31 Dec. 2020



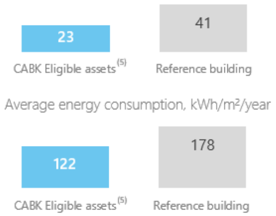
SDG7: Renewable energy — €3.6Bn[3]

	Annual avoided GHG emissions, ton CO_2e/year	Total production, GWh/year
Total	1.233.044	26.841
Wind[4]	876.212	21.839
Thermo-solar & photovoltaic[4]	356.832	5.002

Avoided GHG emissions per €1M financed: 342.8

Avg. preliminary avoided/reduced annual emissions per million € financed by CaixaBank, in ton CO_2e/€M

SDG9: Green buildings — €0.6Bn[3]



IMPACT REPORT – GREEN BUILDINGS

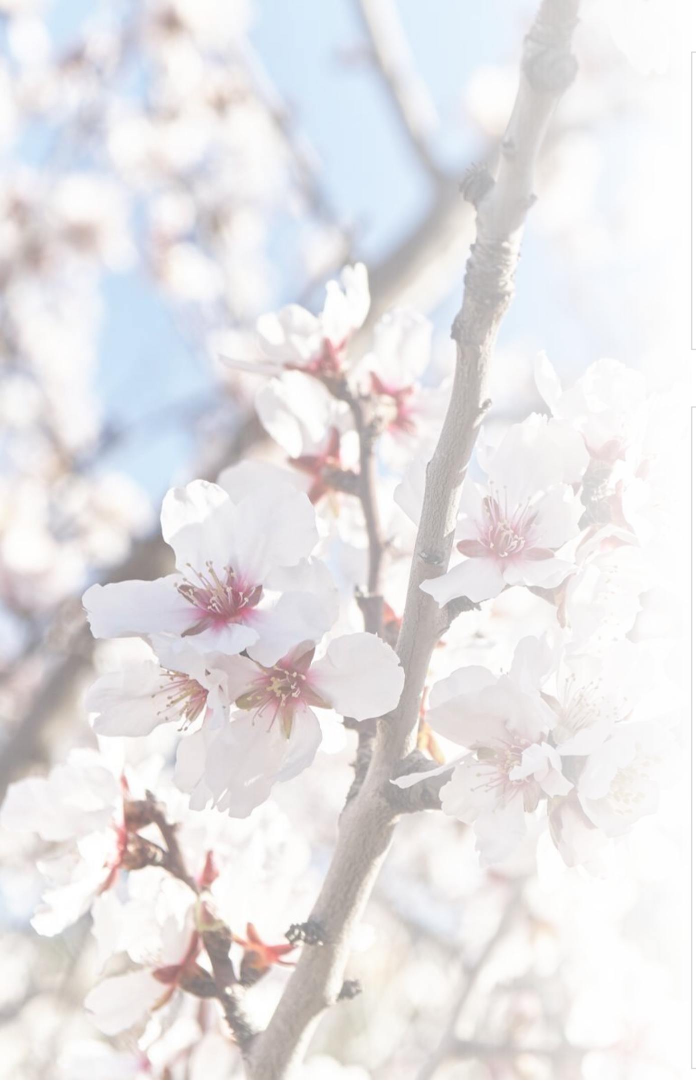
- Total area financed with EPC label A: 286,097 m^2
- Total area financed with EPC label B: 418,753 m^2
- Energy consumption/year avoided[6]: 16.9 GWh
- GHG (CO_2) emissions/year avoided[6]: 6.5 ktones

Avoided GHG emissions per €1M financed: 10.1

Avg. preliminary avoided/reduced annual emissions per million € financed by CaixaBank, in ton CO_2e/€M

(1) Three Social Bonds and three Green Bonds already issued. Refer to Appendix 3 for additional details. SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html. (2) Refer to Appendix 5 for additional detail. (3) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (4) Technology of eligible green asset. (5) Real Estate assets eligible for Green Bond. (6) Estimate as of December 2020.

Inaugural Green Tier 2 Issuance – March 2021 (€1Bn)



TRANSACTION SUMMARY

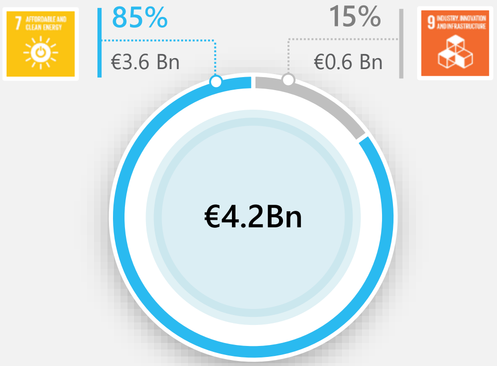
- Third Green Bond 10.5NC5.5 1.25% EUR-denominated Tier 2 issued in March 2021 (XS2310118976)
- Rated Ba1 / BBB- / BBB- / BBB (high) by Moody's/S&P/Fitch/DBRS
- 5th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics(1)
- First Green Tier 2 issued by a Spanish bank

ALLOCATION OF PROCEEDS

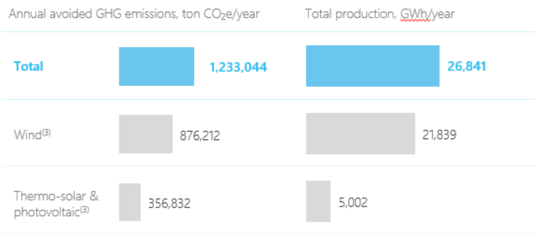
- Green Bond Use of Proceeds to advance:
  - SDG 7: **Affordable and Clean Energy**" – ICMA GBP category: **Renewable energy**
  - SDG 9: **Industry, Innovation and Infrastructure**" – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets

Use of Proceeds

Eligible green assets(2), outstanding as of 31 Dec. 2020



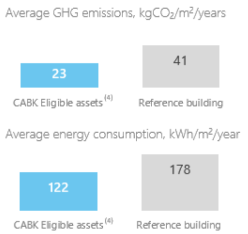
SDG7: Renewable energy — €3.6Bn(2)



Avoided GHG emissions per €1M financed — 342.8

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

SDG9: Green buildings — €0.6Bn(2)



IMPACT REPORT – GREEN BUILDINGS

- Total area financed with EPC label A — 286,097 m^2
- Total area financed with EPC label B — 418,753 m^2
- Energy consumption/year avoided(5) — 16.9 GWh
- GHG (CO_2) emissions/year avoided(5) — 6.5 ktones

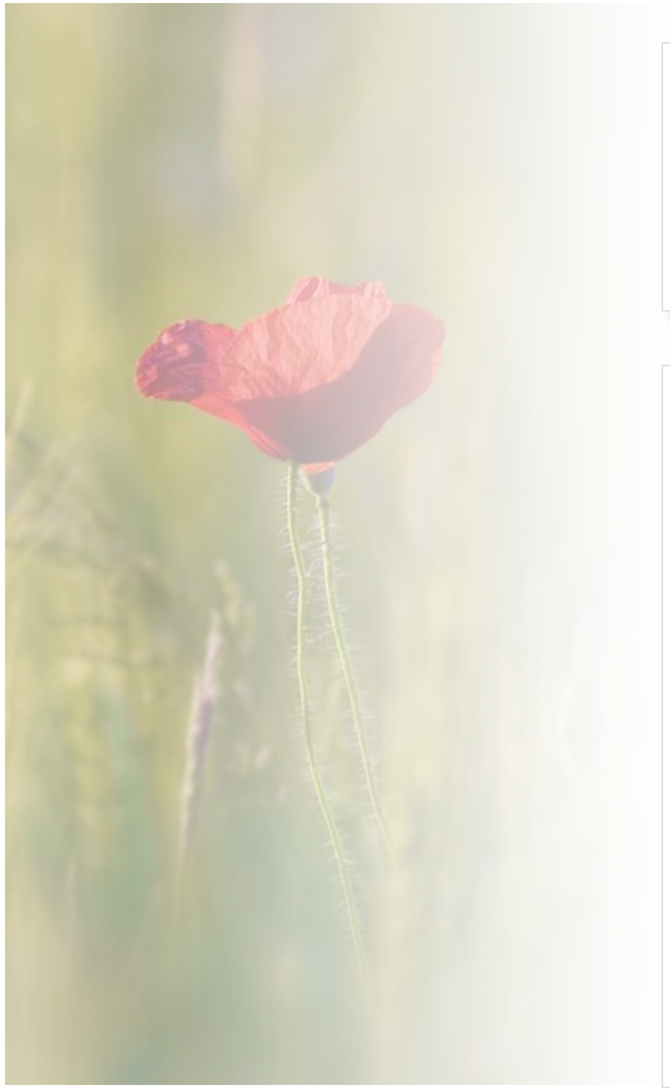
Avoided GHG emissions per €1M financed — 10.1

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.

CaixaBank

2nd **Green Bond** – SNP issued in February 2021 (€1Bn 8NC7)



TRANSACTION SUMMARY

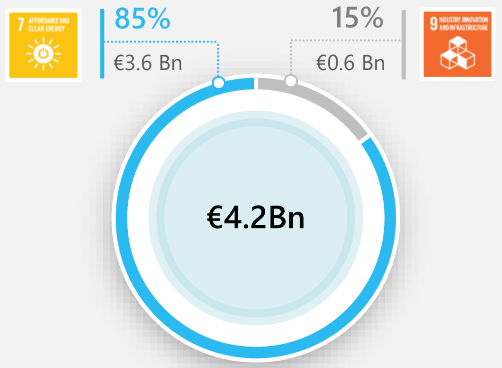
- Second Green Bond 8NC7 0.5% EUR-denominated Senior Non Preferred issued in February 2021 (XS2297549391)
- Rated Baa3 / BBB / BBB+ / A (low) by Moody's/S&P/Fitch/DBRS
- 4th transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics(1)
- Included in MSCI index

ALLOCATION OF NET PROCEEDS

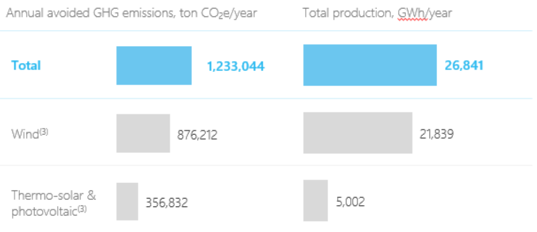
- Green Bond Use of Proceeds to advance:
  - SDG 7: **Affordable and Clean Energy**" – ICMA GBP category: **Renewable energy**
  - SDG 9: **Industry, Innovation and Infrastructure**" – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2021) → €4.2Bn in eligible assets(2)

Use of Proceeds

Eligible green assets(2), outstanding as of 31 Dec. 2020



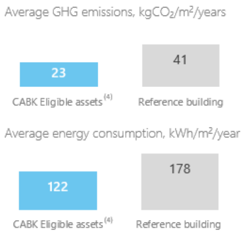
SDG7: Renewable energy — €3.6Bn(2)



Avoided GHG emissions per €1M financed 342.8

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

SDG9: Green buildings — €0.6Bn(2)



IMPACT REPORT – GREEN BUILDINGS

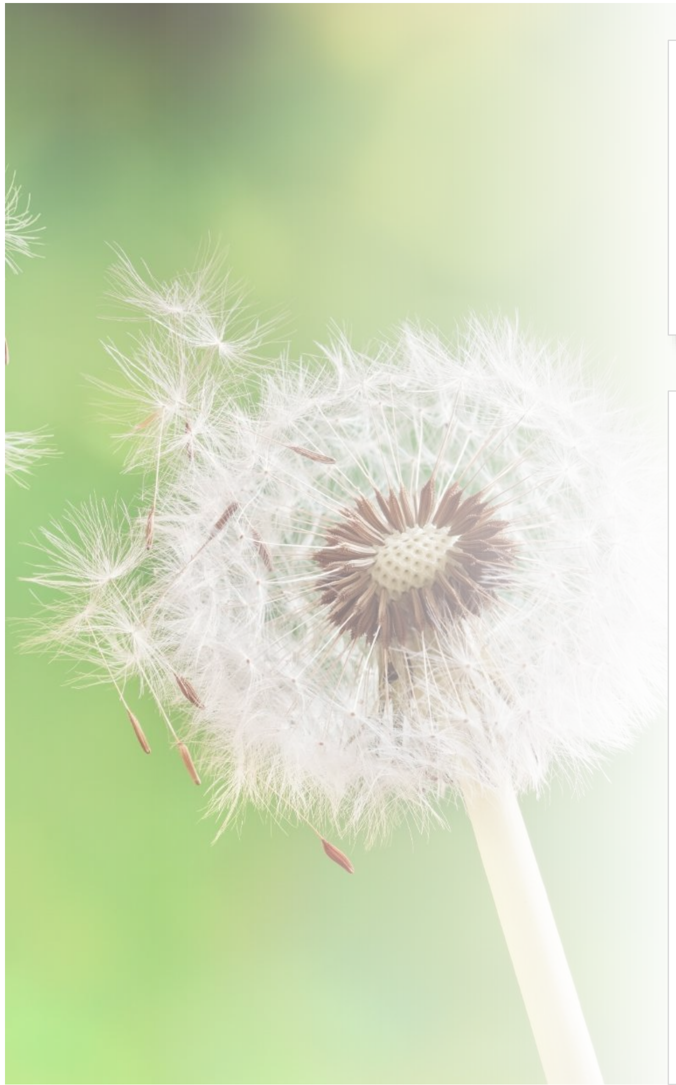
- Total area financed with EPC label A: 286,097 m^2
- Total area financed with EPC label B: 418,753 m^2
- Energy consumption/year avoided(5): 16.9 GWh
- GHG (CO_2) emissions/year avoided(5): 6.5 ktones

Avoided GHG emissions per €1M financed 10.1

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html. (2) Total eligible outstanding as of 31 December 2020 including those allocated to previous Green Bond issuances. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of Dec. 2020.

Inaugural Green Bond – SNP issued in November 2020 (€1Bn 6NC5)



TRANSACTION SUMMARY

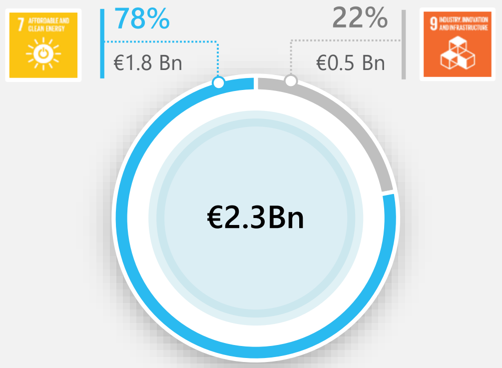
- Inaugural Green Bond aligned with the Green Bond Principles
- 6NC5 0.375% EUR-denominated Senior Non-Preferred notes ("SNP") issued in November 2020 (XS2258971071)
- Rated Baa3/BBB/BBB+/AL by Moody's/S&P/Fitch/DBRS
- 3rd transaction framed within the Sustainable Development Goal Framework published in August 2019; SPO by Sustainalytics(1)
- Included in MSCI index

ALLOCATION OF NET PROCEEDS

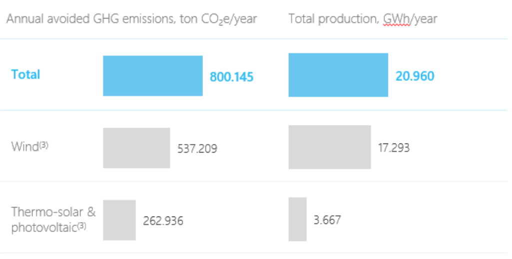
- Green Bond Use of Proceeds to advance:
  - SDG 7: **Affordable and Clean Energy**" – ICMA GBP category: **Renewable energy**
  - SDG 9: **Industry, Innovation and Infrastructure**" – ICMA GBP category: **Green buildings**
- Net proceeds to be allocated to assets originated ≤3 yrs prior to year of issuance (2020) → €2.3Bn in eligible assets(2)

Use of Proceeds

Eligible green assets, outstanding as of 30 Sep. 2020



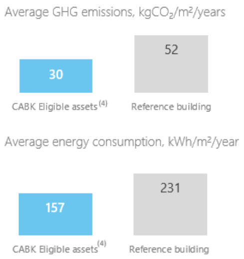
SDG7: Renewable energy — €1.8Bn(2)



Avoided GHG emissions per €1M financed — 443.9

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

SDG9: Green buildings — €0.5Bn(2)



IMPACT REPORT – GREEN BUILDINGS

- Total area financed with A-EPC — 222,372 m²
- Total area financed with B-EPC — 325,955 m²
- Energy consumption/year avoided(5) — 14.1 GWh
- GHG (CO_2) emissions/year avoided(5) — 5.5 ktones

Avoided GHG emissions per €1M financed — 10.7

Avg. preliminary avoided/reduced emissions per million € financed by CaixaBank, in ton CO_2e/€M

(1) SDG Framework, Framework Presentation and SPO by Sustainalytics can be found at CaixaBank's corporate website (SDG sub-section within Fixed Income Investors section): https://www.caixabank.com/en/shareholders-investors/fixed-income-investors.html. (2) Eligible outstanding as of 30 September 2020. (3) Technology of eligible green asset. (4) Real Estate assets eligible for Green Bond. (5) Estimate as of September 2020.

Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
Member of Dow Jones Sustainability Indices Powered by the S&P Global CSA	85	Sustainability score: 0 – **85** – 100	• Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P Global • First inclusion/Last update/Next update: 2012 / Nov. 2020 / Sep. 2021 (annual) • 7th amongst 25 banks included in DJSI World; with maximum or well above average score in several categories(1)
MSCI; MSCI ESG RATINGS AA	AA (Leader)	ESG rating: CCC, B (Laggard); BB, BBB, A (Average); **AA**, AAA (Leader)	• MSCI(2) ESG Leader indices. Reference analyst: MSCI • First inclusion/Last update/Next update: 2015 / Jan. 2021 / 4Q 2021 (biannual) • In 2020, CaixaBank received an MSCI ESG rating of AA in the "Leader" category, with scores above average in 6 out of 7 specific evaluated areas for banks. 1st quartile and "Leader" rating in Human Capital Development and Financing Environmental Impact. Only 1% of banks included in MSCI ACWI obtain higher overall rating than CaixaBank
FTSE4Good	4.4	ESG rating: 0, 1, 2, 3, 4, **4.4**, 5	• FTSE4Good Global; FTSE4Good Europe; FTSE4Good IBEX. Reference analyst: Evalueserve • First inclusion/Last update/Next update: 2011 / June 2020 / 2Q21 (biannual) • Overall rating above sector average (4.4 vs. 2.9 sector average); also above average across all dimensions: Environmental: 5 vs. 2.8 sector avg.; Social: 4.3 vs. 2.3 sector avg.; Governance: 4.1 vs. 3.3 sector avg.
STOXX ESG Leaders Indices; Sustainalytics ESG Report	Medium-risk (22.6)	ESG risk rating: Severe (40+), High (30-40), **Medium (20-30)**, Low (10-20), Negligible (0-10)	• STOXX Global ESG; included in ESG STOXX index. Reference analyst: Sustainalytics • First inclusion/Last update/Next update: 2011 / Oct. 2020 / Oct. 2021 (annual) • CABK is at medium risk of experiencing material financial impacts from ESG factors. Ranked 41st amongst a total of 389 in Diversified Banks sector. Risk exposure well below sector average and large Spanish peers(3). Strong performance in ESG management in general and in Corporate Governance performance in particular
CDP Driving Sustainable Economies	A- (Leadership)	Climate change rating: D-, D (Disclosure); C-, C (Awareness); B-, B (Management); **A-**, A (Leadership)	• A List Carbon Disclosure. Reference analyst: Bureau Veritas • First inclusion/Last update/Next update: 2013 / Dec. 2020 / Dec. 2021 (annual) • Out of >9,000 companies analysed worldwide, only 785 included in the A or A- Lists. CABK rating is well above the average rating ("C") for Financial Sector, Europe and worldwide. • >515 investors with US$106 trillion in assets request information on climate change, forests or water security through CDP

(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 Goup includes Banco Santander and BBVA.

Strong sustainability performance

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

ESG Indices - Ratings	CaixaBank	Worst ← Rating scale → Best	Additional information
Corporate ESG Performance Prime, RATED BY ISS ESG	C Status: **Prime** Transparency: **very high** Decile rank: **#1**	ESG corporate rating: D- D D+ C- **C** C+ B- B B+ A- A A+ Transparency level: Very low, Low, Medium, High, **Very high**	• 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 ethix•climate•oekom ESG QualityScore	1	ESG QualityScore: 10 9 8 7 6 5 4 3 2 **1**	• 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 all sub categories: human rights, labour, health and safety, stakeholders and society and product safety, quality and brand. - Governance: maximum score in shareholder rights, audit and risk oversight and compensation
ETHIBEL Sustainability Index; EURONEXT vigeo eiris INDICES	54 (Robust)	Sustainability index: 0, <30 (Weak), 30-49 (Limited), **50-59 (Robust)**, >59 (Advanced), 100	• 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]
imug, vigeo eiris, TRUCOST, STANDARD & POOR'S, standard ethics, Bloomberg, arabesque s-ray	• #1 in the world in gender equality based on Bloomberg Equality Index 2021 • Other analysts/ESG ratings with ongoing assessment on CaixaBank		

Other recognition

Sustainability Award Silver Class 2021 S&P Global

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)

TOP 500 BANKING BRANDS

The Banker and Brand Finance: Top 500 Banking Brands 2020

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

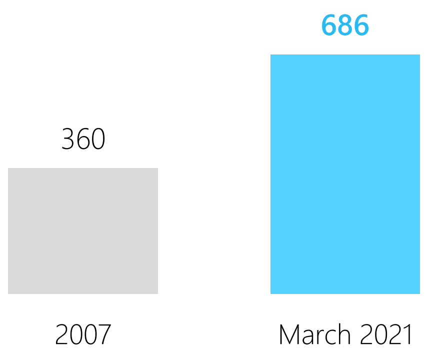
(1) Dates corresponding to rating review. As per the index composition, last update for Ethibel was May 2020 and for Euronext, July 2019, both updated on an annual basis. (2) "Promotion of labour relations", "Career management and promotion of employability", and "Non-discrimination". (3) The ranking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

APPENDIX 4:
Other

Social capital distribution by type of shareholder

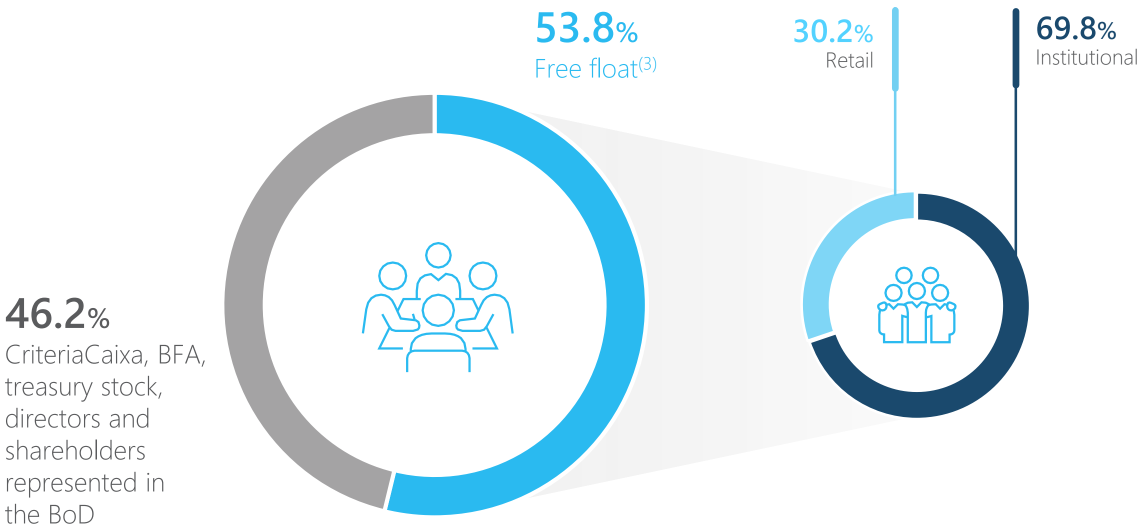
OF SHAREHOLDERS

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



Geographical distribution of institutional free float[4], % of total shares owned by institutional investors, Dec-2020

- 27% US & Canada
- 14% UK
- 14% Spain
- 22% Rest of Europe
- 8% Asia and RoW
- 15% Not identified

(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.

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

#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)

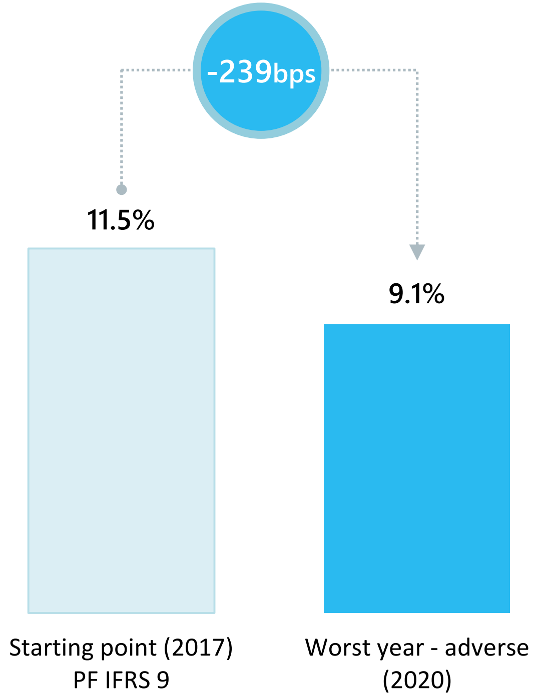
Sustainability National Award 2021 (Equality and Diversity category)
Jornal de Negócios

Last updated on 28 May 2021.

2018 EBA Stress Test results confirmed solvency strength

CET1 FL IN THE ADVERSE SCENARIO

In %



CET1 FL DRAWDOWN IN THE WORST YEAR

Under the adverse scenario vs. 2017 ex IFRS 9 (bps)

	Under the adverse scenario vs. 2017 ex IFRS 9 (bps)	With IFRS 9 (bps)
Peer 1	233	210
CaixaBank	254	239
Peer 2	260	229
Peer 3	275	236
Peer 4	280	268
Peer 5	304	288
Peer 6	320	219
Peer 7	378	363
Peer 8	399	381
Peer 9	419	341
Peer 10	427	334
Peer 11	450	456
Peer 12	457	445
Peer 13	467	437
Peer 14	521	446
Peer 15	589	576

Peer avg.: **385 bps**

DISTANCE TO CET1 MDA TRIGGER

In the worst year under the adverse scenario (based on SREP 2018), in %

	%
Peer 1	3.1%
Peer 2	3.0%
Peer 3	1.2%
Peer 4	0.7%
CaixaBank	0.4%
Peer 5	0.3%
Peer 6	-0.7%
Peer 7	-0.8%
Peer 8	-0.8%
Peer 9	-1.0%
Peer 10	-1.1%
Peer 11	-1.1%
Peer 12	-1.4%
Peer 13	-1.9%
Peer 14	-2.8%
Peer 15	-3.6%

Peer avg.: **-0.46%**

CET1 FL drawdown in the adverse scenario (worst year) lower than most peers and well below average

Source: EBA. Peer group includes: ABN Amro, B. Sabadell, B. Santander, BBVA, BNP Paribas, Commerzbank, Credit Agricole, Deutsche Bank, Erste Group, Group BPCE, ING, Intesa Sanpaolo, KBC, Société Générale, Unicredit.

CaixaBank

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

Base case:
- 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

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

Upside:
- 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)

Source: CaixaBank Research.

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/V)

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: • 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/V)

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: • 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: • 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/V)

Term	Definition
NIM	Net interest margin, also Balance sheet spread, difference between: • 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: • 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: • 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: • 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: • 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.

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Glossary (V/V)

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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