



CaixaBank – Financial results 9M 2011

Barcelona, November 4, 2011

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In so far as it relates to results from investments, this financial information from the CaixaBank Group for 3Q11 has been prepared mainly on the basis of estimates.

Headline figures for the first nine months of 2011

Commercial leadership

- **Intense commercial activity: market leader**

- Consistent gains of market share in retail segment

Liquidity: €20.2 Bn
Core Capital: 11.8%

- **Increased financial strength: liquidity and solvency**

- Liquidity: + €514 M
- Core capital: +291 bp

Profitability:

Net profit: €845 M

- **Sustained profitability: Significant capacity to generate recurring profit. Impact of prudent non-recurring write-downs**

- Stable recurring pre-impairment income: €2,352 M
- Non-recurring gains offset by prudent write-downs
- High total allowances to provisions: €1,953 M

Asset quality

NPL ratio 4.65%
Cov. ratio 65%
Gen. allow. €1,835 M

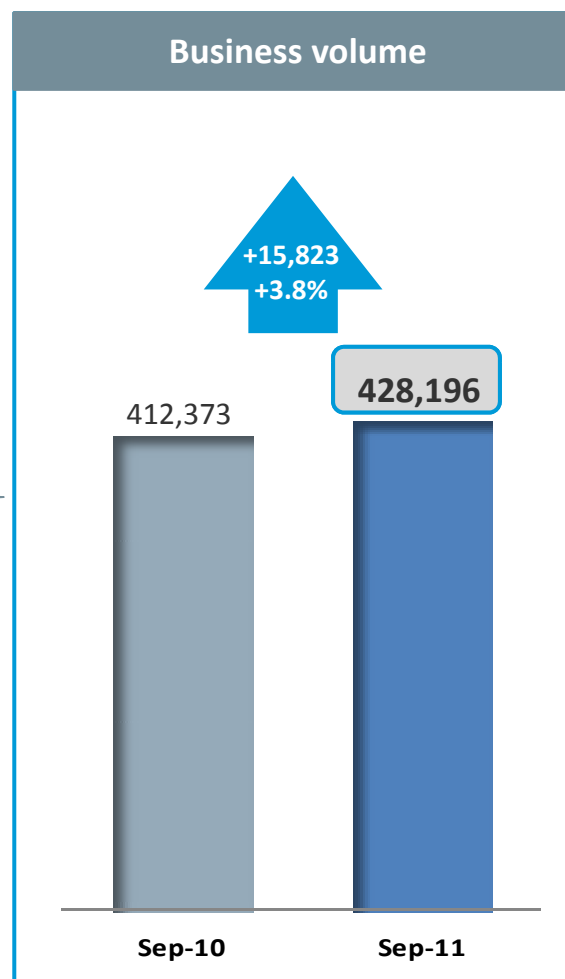
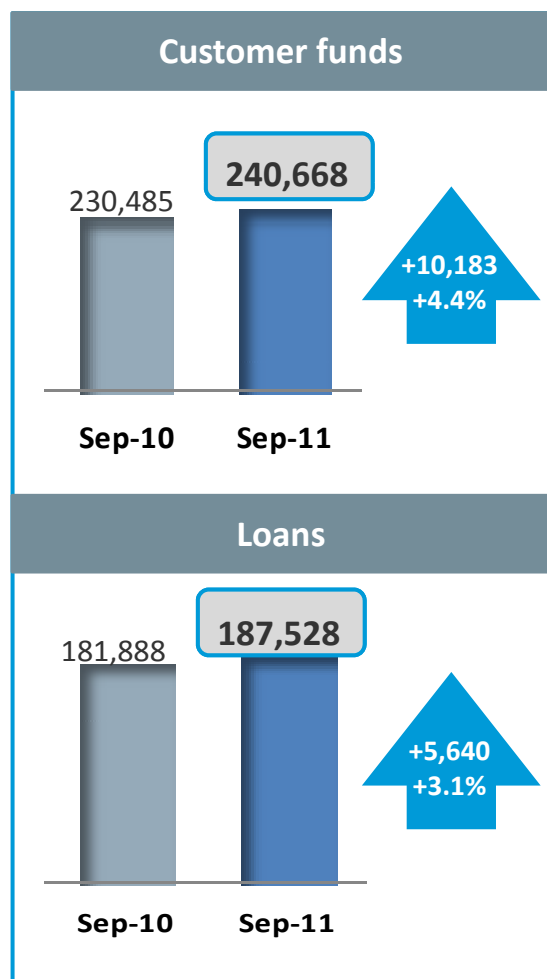
- **Outstanding asset quality vs. sector**

- NPL ratio 4.65% (7.15% for sector at August)
- Coverage of 65%. €6,000 M of allowances
- General loan loss provision remains at €1,835 million

CaixaBank – Financial results 9M11

- **Intense commercial activity**
- Excellent quality results
- Management of risk with high coverage ratios
- Increased liquidity
- Bolstering solvency
- Final conclusions

Balanced business growth → Improved market share in a period of slowdown



▪ Sustained increase in market share

(year-on-year change)

Deposits: 9.6% share	→ +42 bp
Investment funds: 12.2% share	→ +145 bp
Pension plans: 15.5% share	→ +79 bp
Savings insurance: 15.5% share	→ +113 bp
Mortgage loans: 11.1% share	→ +53 bp
Consumer loans: 11.6% share	→ +129 bp
Factoring&Confirming: 14.8% share	→ +242 bp

Distribution network continues to focus on gathering market share

Continued track-record of reinforcing customer loyalty...

- 2.6 million customers enrolled in loyalty programs (+150,000 vs December'10)

multiEstrella

... leads to sustained market share increase in key retail banking products

(year-on-year change)	
Payroll deposits ¹ : 15.8%	➔ +58 bp
Pension deposits ¹ : 13.8%	➔ +63 bp
Self-employed clients ¹ : 22.7%	➔ +90 bp
Merchant business ² : 20.9%	➔ +16 bp

Two main campaigns rolled out in 3Q 11 :

1. Consumer (June - August)

- 81,631 transactions
- €329 million



(year-on-year change)

Consumer loans³:
11.6% share ➔ **+129 bp**

2. Insurance (Sep - Oct)

- 137,481 transactions (at Oct 20)
- €38 million in premiums



(year-on-year change)

Life Insurance²:
15.5% share ➔ **+113 bp**

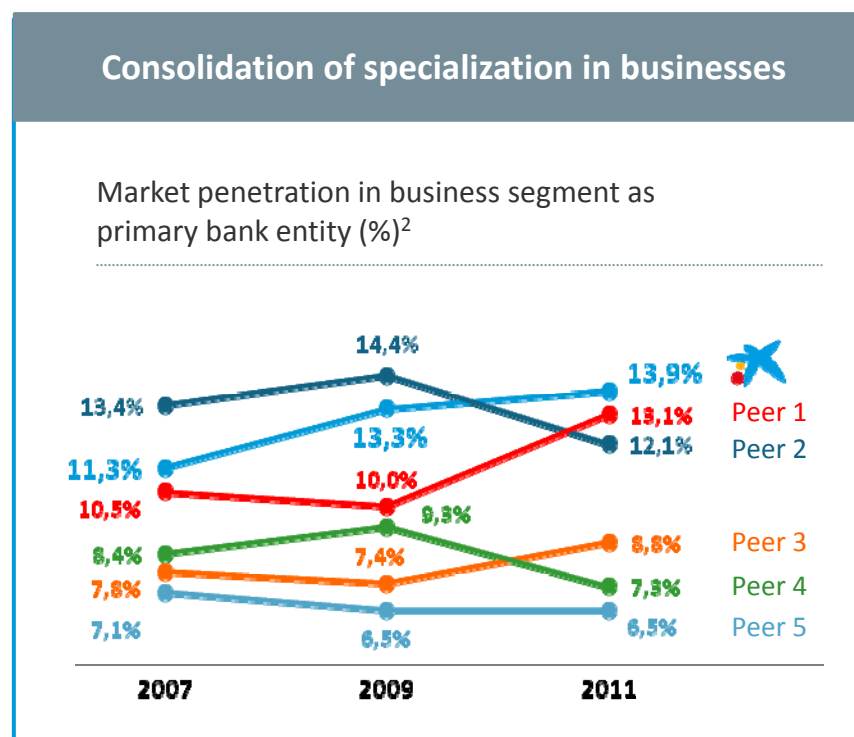
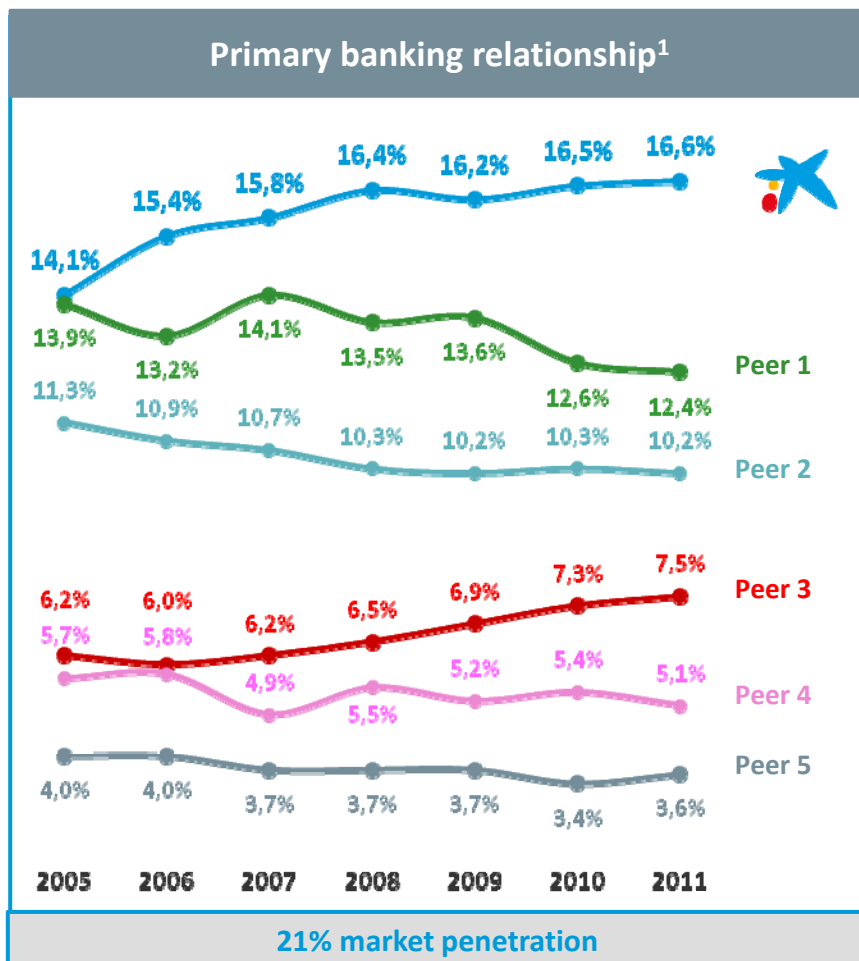
1. At September 30, 2011:

2. At June 30, 2011:

3. At August 31, 2011

Source: FRS Inmark 2011, SS, Inverco and Bank of Spain

Improvement in market penetration rate: Individuals and Businesses



(1) Peers included are: Santander, BBVA, Bankia, Banca Cívica and Banco Mare Nostrum

(2) Peers included are: BBVA, Santander, Banco popular, Bankia and Banc Sabadell.

Source: FRS Inmark pymes 2011

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CaixaBank Group income statement^(*)

(in millions of euros)	January - September		Change %
	2011	2010	
Net interest income	2,320	2,632	(11.9)
Income from investments	834	579	43.9
Net fees	1,137	1,054	7.9
Gains on financial assets and other operating products & expenses	511	641	(20.2)
Gross income	4,802	4,906	(2.1)
Total operating expenses	(2,450)	(2,526)	(3.0)
Pre-impairment income	2,352	2,380	(1.2)
Impairment losses	(1,382)	(1,224)	12.9
Profit / loss on disposal of assets and others	(5)	(7)	(23.0)
Pre-tax income	965	1,149	(16.2)
Income tax	(44)	(122)	(65.2)
Recurring attributable profit	921	1,027	(10.2)
Extraordinary income⁽¹⁾	557	94	
Extraordinary write downs⁽²⁾	(633)	(107)	
Net Extraordinary	(76)	(13)	
Profit attributable to the Group	845	1,014	(16.6)

Strength of recurring income
+
Cost reduction



Pre-impairment income remains high and allows for high provisioning

Negative impact of extraordinary income with major write downs

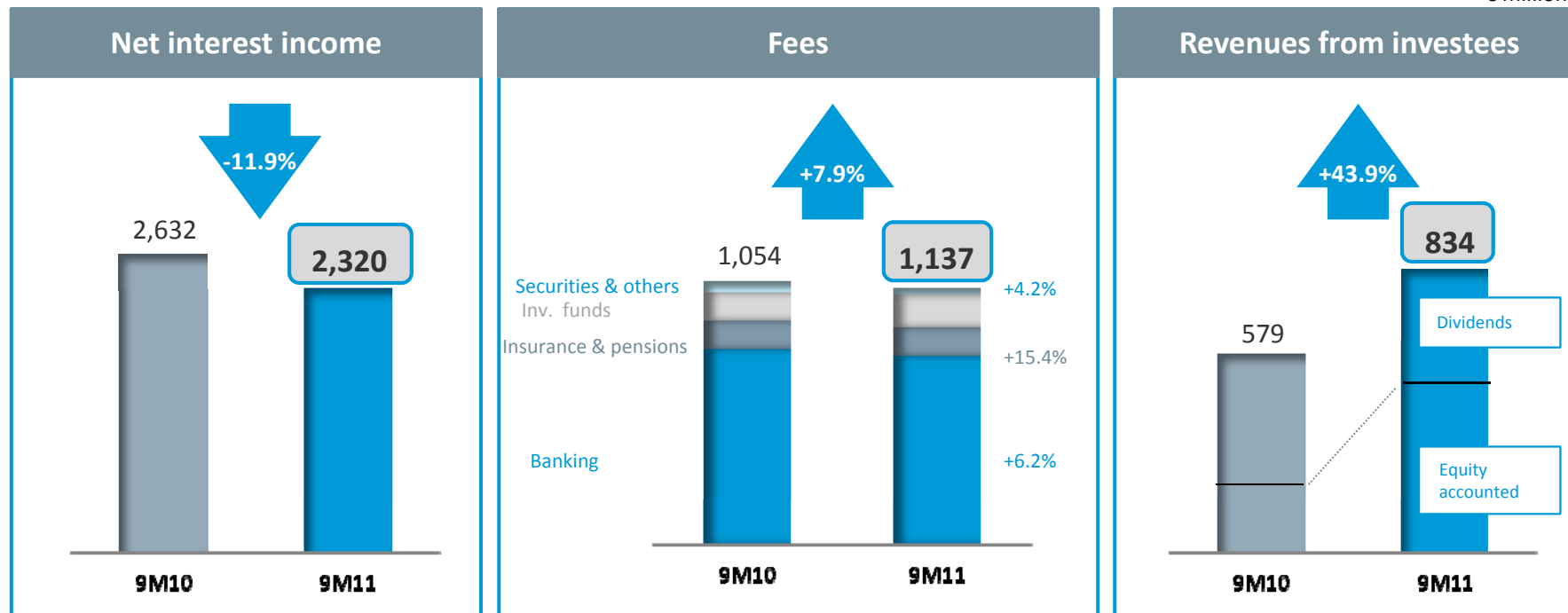
(*) Given the special relevance of the extraordinary income recognized in 2011 and 2010, to facilitate a better understanding and analysis of business performance, the consolidated statement of recurring income shows the results of the CaixaBank Group's ordinary and recurring activity. Recurring results are also adjusted for the impact of the extraordinary income and losses, net of tax, to give the profit attributable to the Group. The public income statement is attached as an Appendix.

(1) Mainly includes net gains on the sale of 50% of the non-life insurance business to Mutua Madrileña, and the partial release of surplus provisions in the insurance business.

(2) Includes prescribed loan loss provisions (€400 million, net) and reorganization costs and the impact of extraordinary write downs recognized by Erste Group Bank

Impressive income-generating capacity combined with satisfactory management of margins

€ million



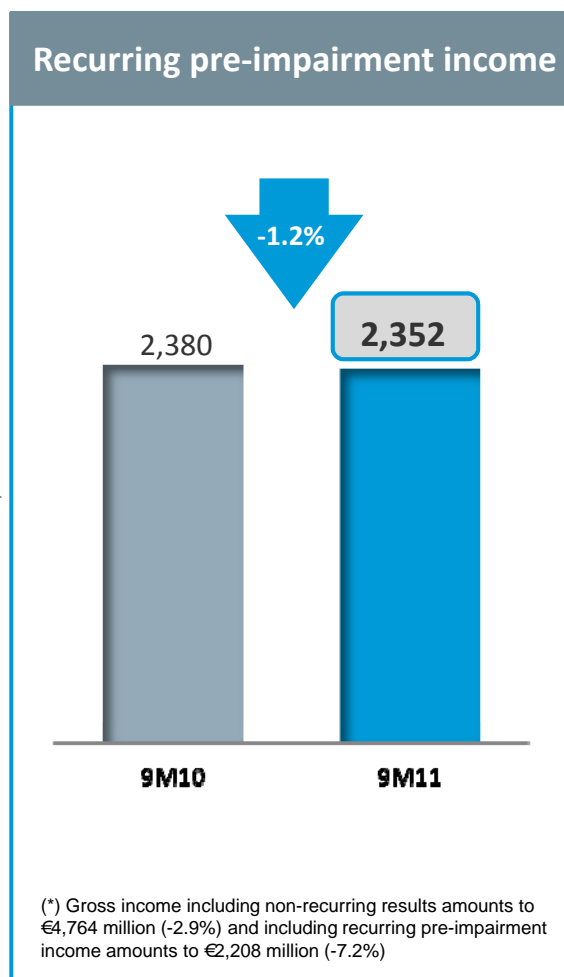
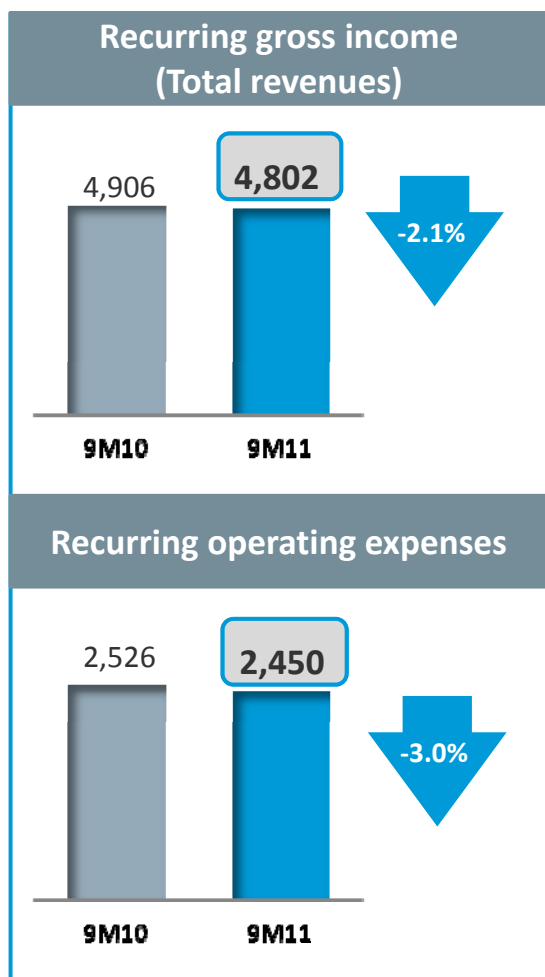
- 4.7% rise in 3Q vs .2Q 11
- Active management of margins on new transactions and mortgage repricing
- Increased customer spread: 1.65% vs. 1.47%
- Year-on-year change of -11.9% affected by mortgage repricing and higher finance costs

- Sustained increase in activity
- Correct management and quality of service
- Increased importance of Personal-Private Banking and Business Banking activities/services

- Positive performance of recurring results of investees: dividends and income from equity accounted companies (Repsol as an associate since 01/01/2011)

Strong recurring revenues and lower costs

€ million



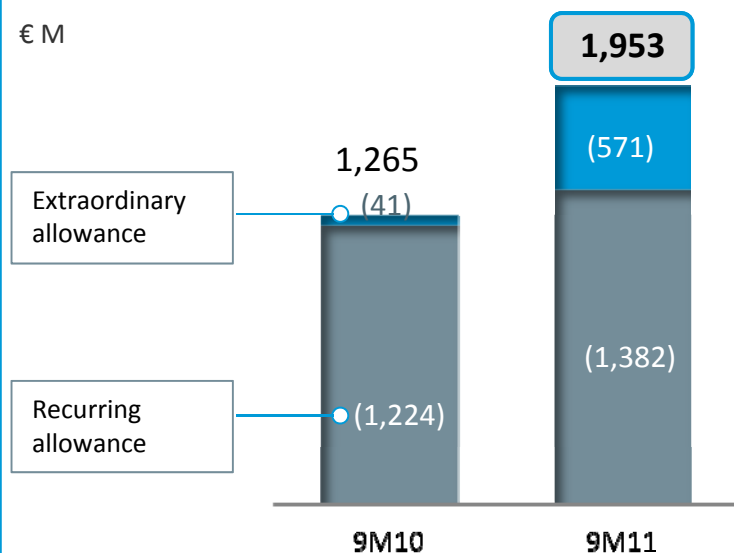
▪ **Stable recurring pre-impairment income**

- Strong revenue-generating capability
- Commitment to cost containment policy
- Cost-to-income ratio of 46.2% (52.4% incl. amortization)

Strong revenue-generating capacity allows for greater provisioning to further strengthen the balance sheet

Impairment losses on financial and other assets

€ M

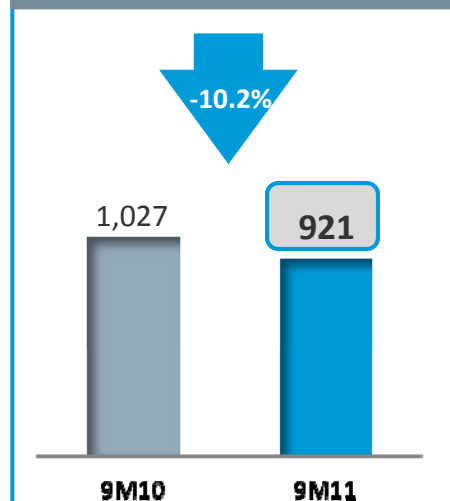


€ million (net of taxes)

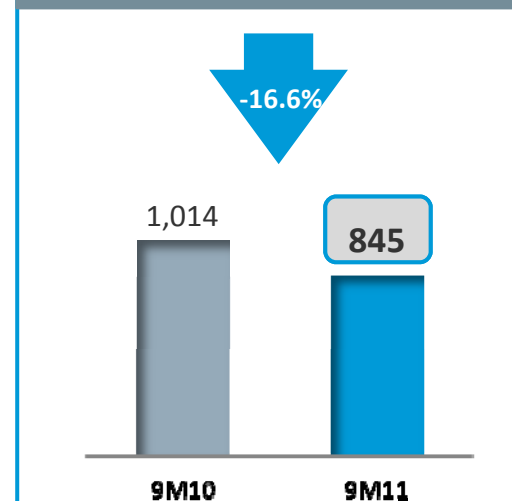
9M11

Recurring profit attributable to the Group	921
Extraordinary income	557
Write-downs	(633)
Profit attributable to the Group	845

Recurring attributable profit



Profit attributable to the Group



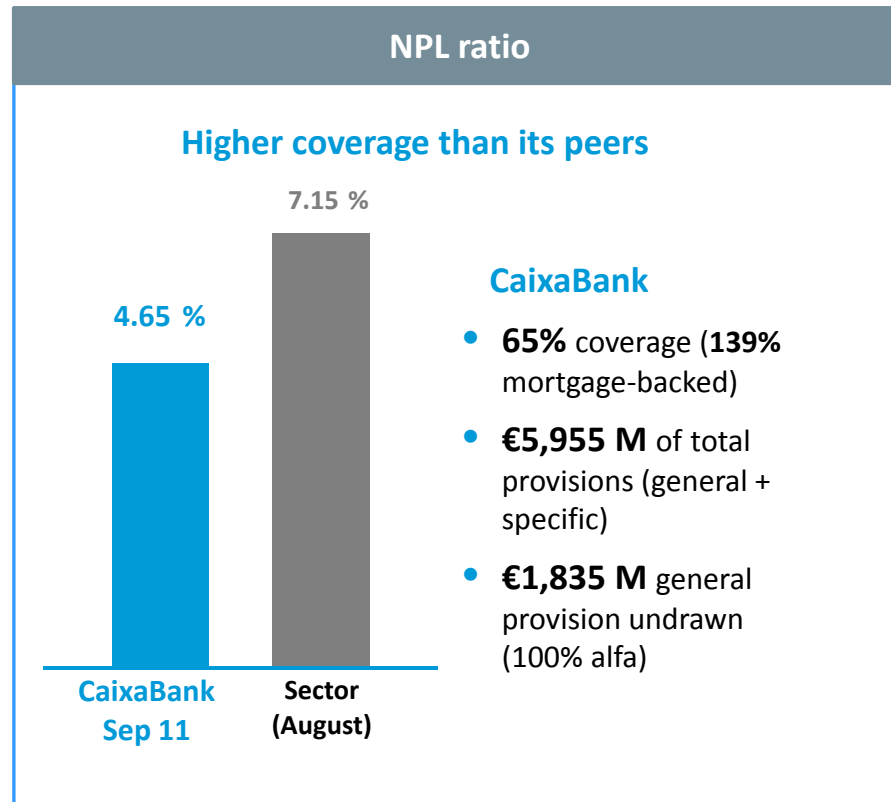
**General provision of €1,835 M
remains untouched**

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- Intense commercial activity
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- **Management of risk with high coverage ratios**
- Increased liquidity
- Bolstering solvency
- Final conclusions

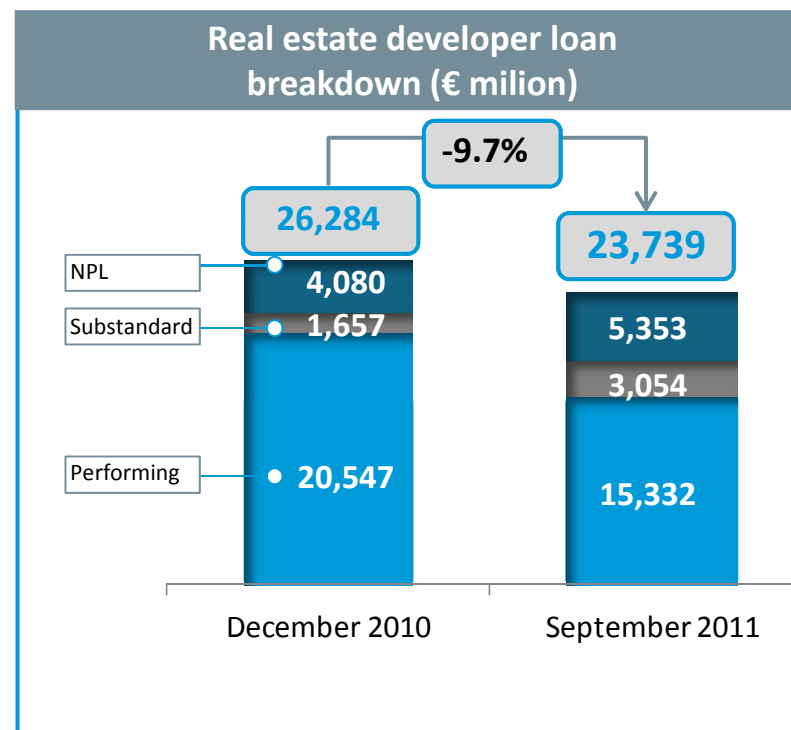
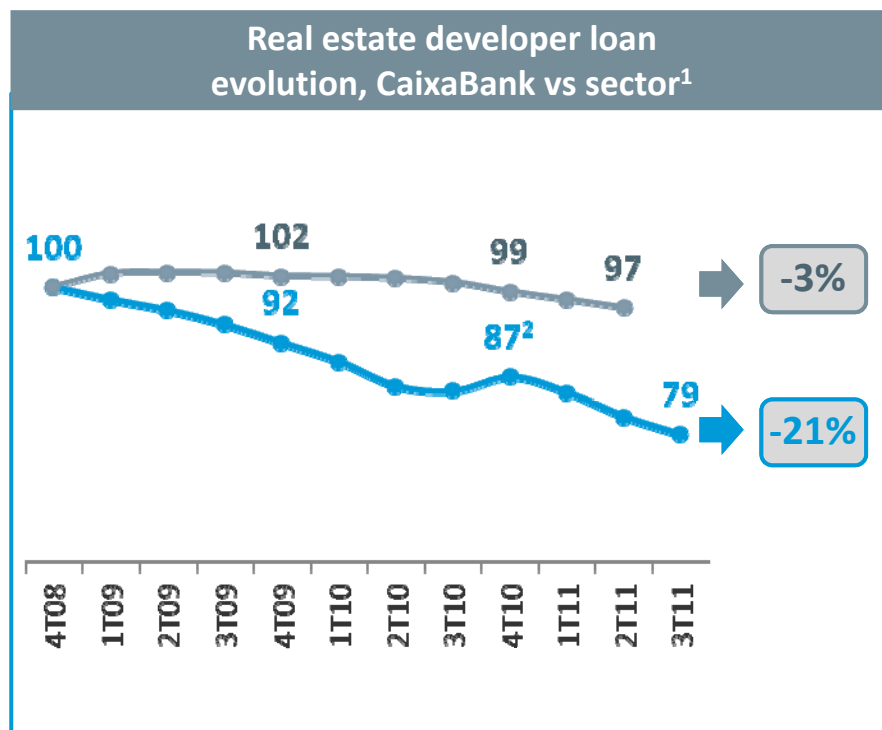
CaixaBank: rigorous risk management

September 2011



High quality of CaixaBank assets			
▪ Diversified risk	➡	▪ With advanced management processes and mechanisms	
▪ Business model focused on households and SMEs	➡	▪ Loan portfolio: households (50%) and SMEs (16%)	
▪ Quality guarantees	➡	▪ 65% mortgage-backed	
▪ Primary residence financing in large cities	➡	▪ 89% of the mortgage guarantees involve primary residences	
▪ Prudent LTV policy	➡	▪ 90% of mortgage portfolio with LTV < 80%	

Exposure to real estate developers is gradually falling



- 21% reduction in balance of real estate developer loans since December 2008
- Increase in substandard loans reflects a prudent approach to real estate market

(1) Source: Bank of Spain (Table 4.18 "Real estate activities")

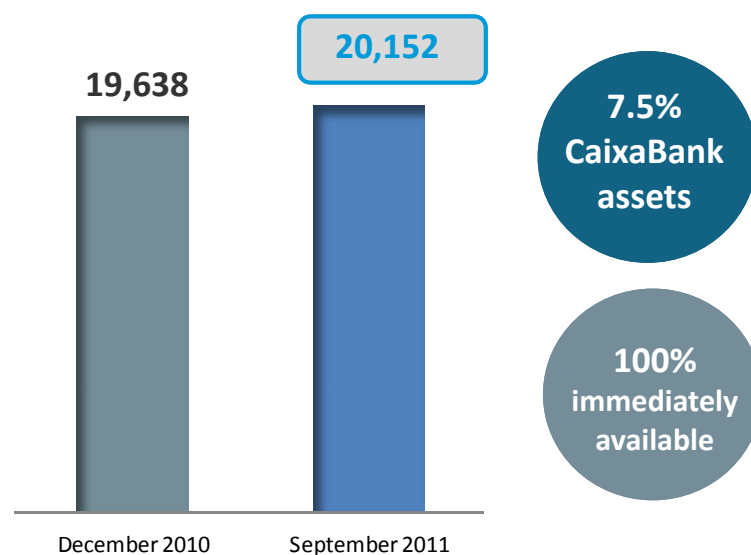
(2) Affected by acquisition of Caixa Girona

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Liquidity of €20,152 million

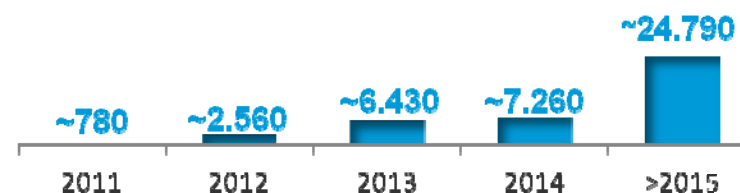
Excellent level of liquidity



- Unused ECB credit facility as of 30 Sept. 2011
- Undrawn balance of ECB facility amounts to €15,033 million

Good absolute outlook for 2012

Wholesale maturities funding issued (€ M)



Maturities in Jan-Sep 11	-5,665
Issues in Jan-Sep 11	5,874
Mortgage covered bonds	5,324
Public-sector covered bonds	200
Bonds	350
Maturities Oct-Dec 11	-785

- 2011 funding needs already covered (~ €5,000 M already issued in 2011)

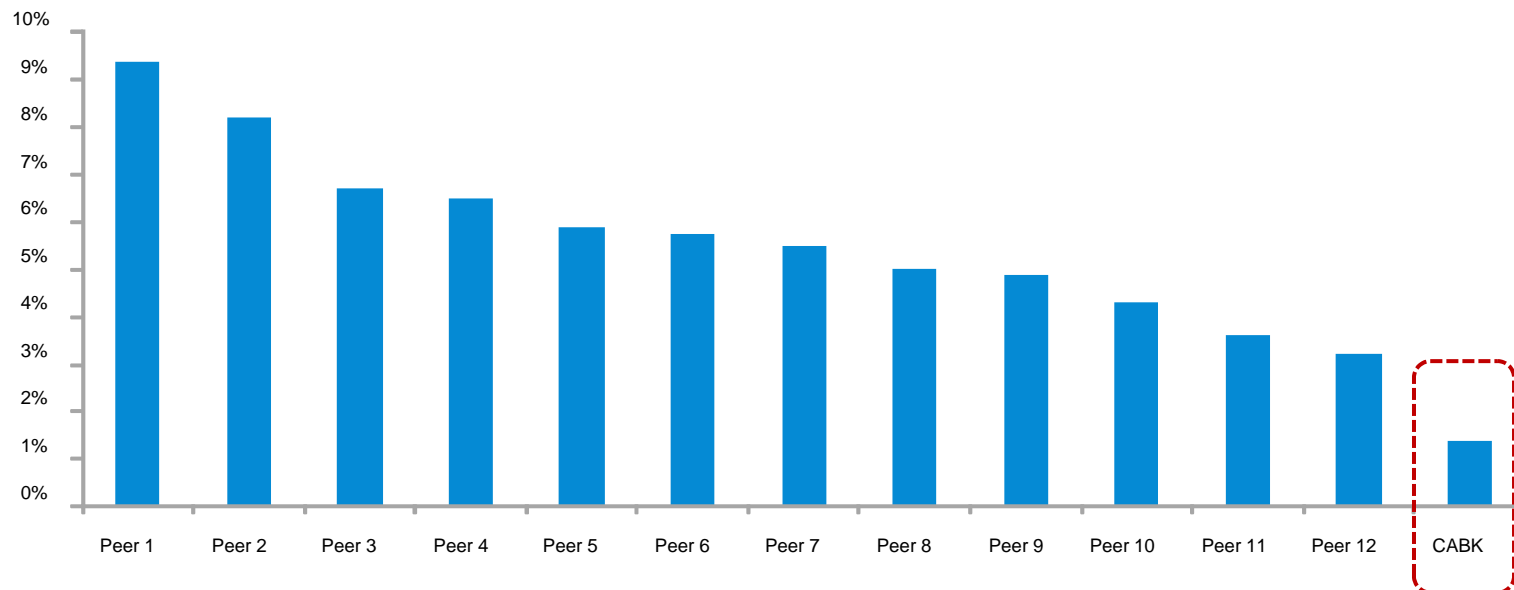
Limited dependence on wholesale markets with conservative maturity profile, avoiding 2012

2012 debt maturities

% of net loans for selected of European names¹

Source: Morgan Stanley Research, 31st August 2011

(1) Peers include Santander, BBVA, Sabadell, Bankinter, Popular, Banesto, Erste Bank, BNP, Intesa, Unicredit, Commerzbank and Société Générale



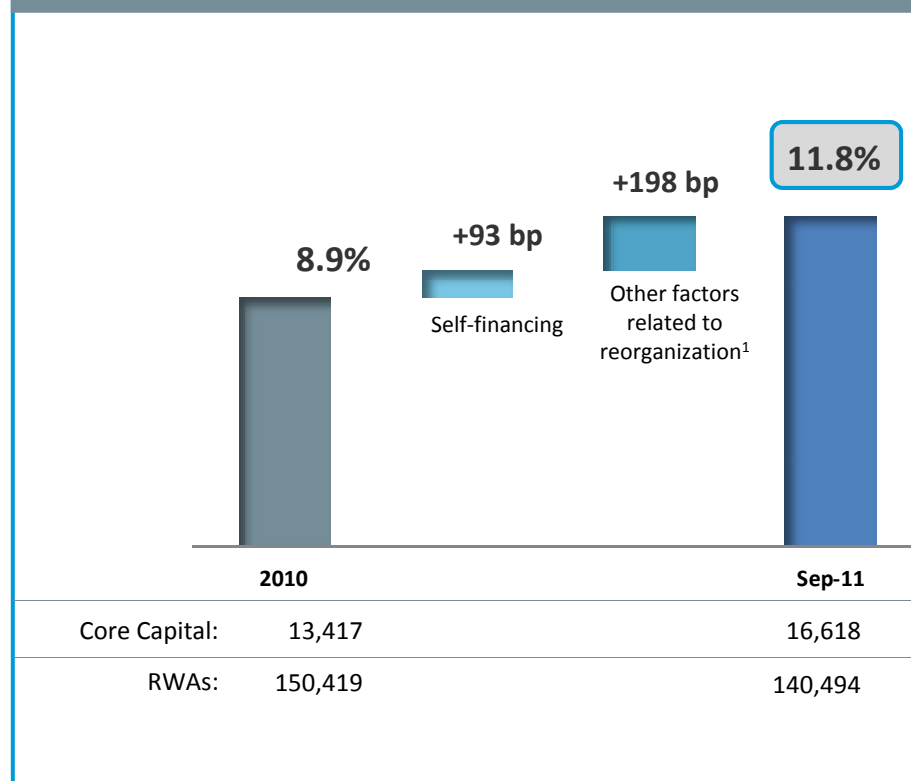
The lowest 2012 financing requirement among European peers

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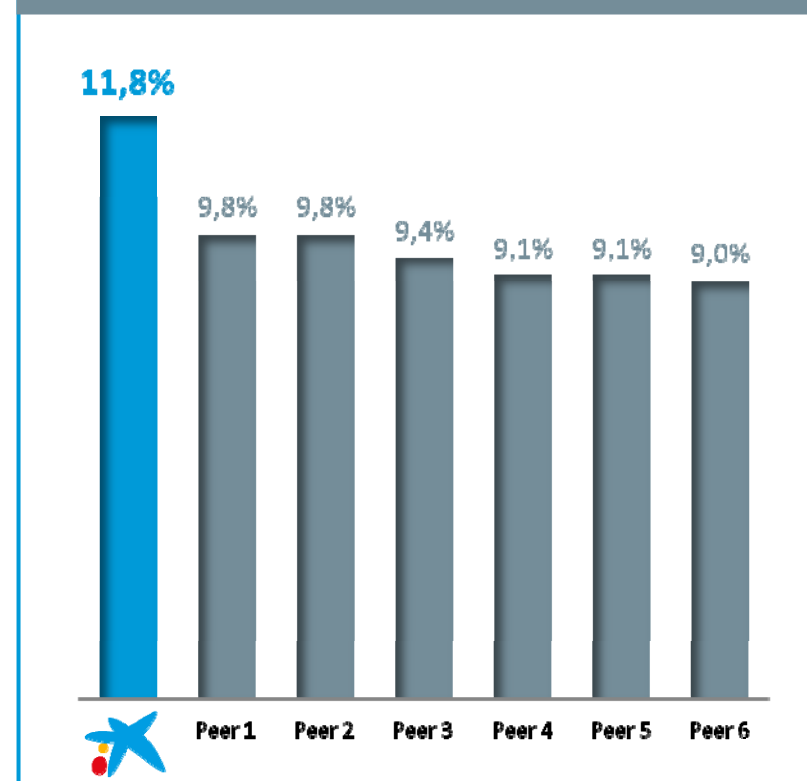
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Prudent solvency policy vindicated by EBA recapitalization plans

Core Capital BIS II: +291 bp in 9 months

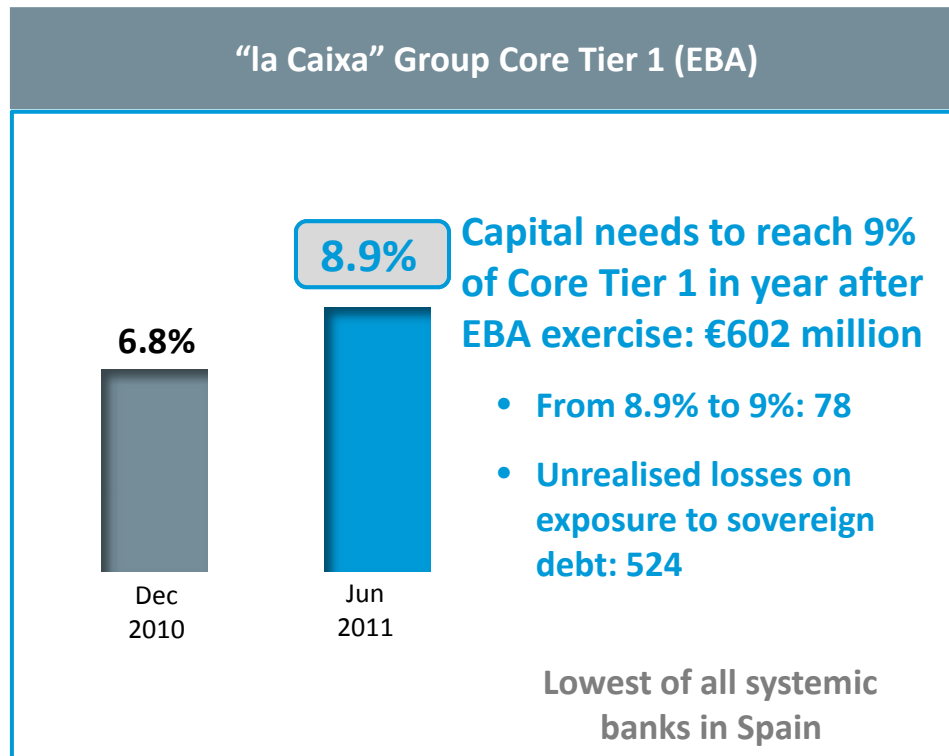


Core Capital-BIS II²



- 1) Includes classification of Repsol as an associate, the issuance of subordinated mandatorily convertible into shares of CaixaBank, and the sale of 50% of the SegurCaixa Adeslas business.
- 2) Peers include: Bankia, Banesto, BBVA, Popular, Sabadell and Santander

“la Caixa” Group – EBA recapitalization exercise



Generation of profits should be sufficient to fulfill capital needs by June 2012

Others factors:

1. Bonds mandatorily convertible into CaixaBank shares (€1,500 million)
2. Use of undrawn general provision (€1,835 million)
3. Unrealised gains on available-for-sale investee portfolio
4. RWA mitigation

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Headline figures for 9M 2011

- **Intense commercial activity: market leader**

Gains in market share for main retail products and services

- **Increased financial strength**

Liquidity and solvency: priorities and strengths in a fragile operating environment

- **Sustained earnings:**

Significant capacity to generate recurring profit

- **Asset quality, active risk management, and prudent provisioning criteria**

Commercial leadership

Liquidity €20,152 M

Solvency 11.8%
Core capital

Quality assets €5,955 M
Provisions

CaixaBank – Financial results 9M11

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- **Appendix**

CaixaBank Group published income statement (*)

(millions d'euros)	January - September		% change
	2011	2010	
Financial income	5.690	5.208	9,2
Financial expenses	(3.370)	(2.576)	30,8
Net interest income	2.320	2.632	(11,9)
Income from investments	675	579	16,5
Net fees	1.137	1.054	7,9
Gains on financial assets and other operating products & expenses	632	641	(1,4)
Gross income	4.764	4.906	(2,9)
Total operating expenses	(2.556)	(2.526)	1,2
Pre-impairment income	2.208	2.380	(7,2)
Impairment losses and others	(1.956)	(1.361)	43,7
Profits/loss on disposal of assets and others	634	116	
Pre-tax income	886	1.135	(22,0)
Income tax	(41)	(121)	(66,3)
Profit attributable to the Group	845	1.014	(16,6)

(*) The published income statement of the CaixaBank Group show recurring and non-recurring income and losses in the corresponding caption of the income statement.

