



Results Presentation **2015**

Barcelona, 29 January 2016

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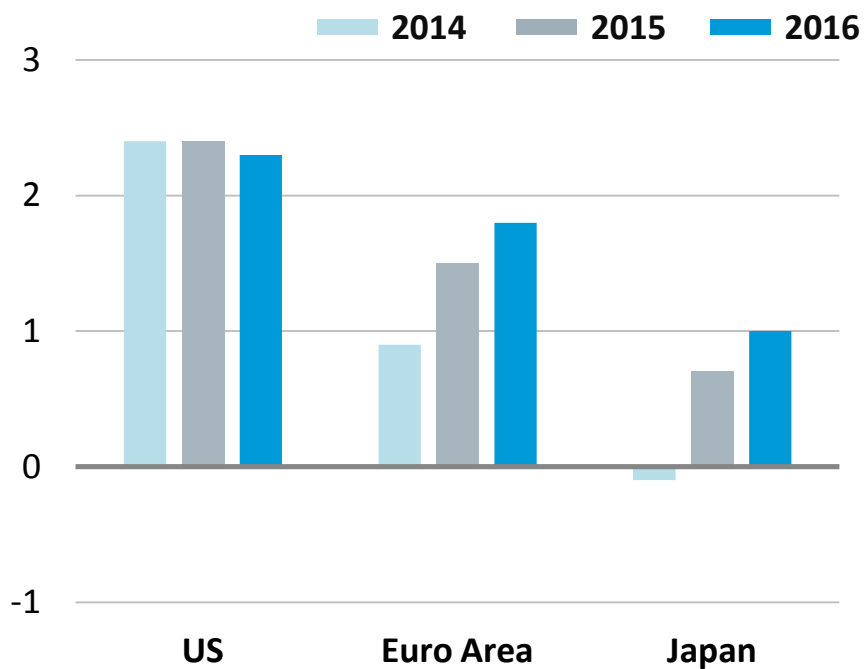
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In so far as it relates to results from investments, this financial information from the CaixaBank Group for 2015 has been prepared mainly on the basis of estimates.

Global Outlook. Evolving patterns of growth

Advanced economies

Real GDP growth, %



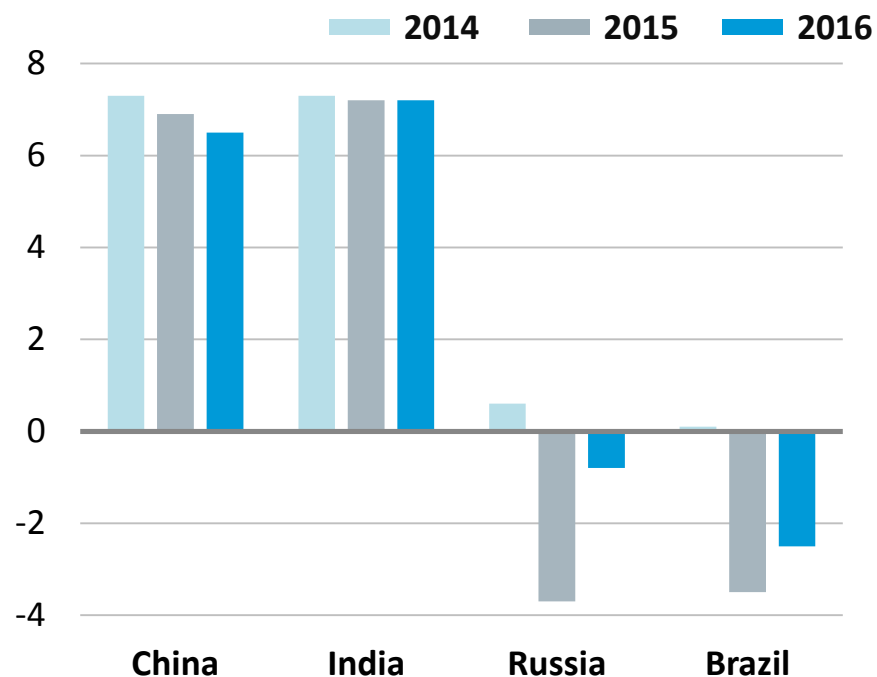
Divergence in
monetary policy

+

Slowdown
in emerging countries

Emerging economies

Real GDP growth, %



China
slowdown

+

Low oil and
other commodity
prices

+

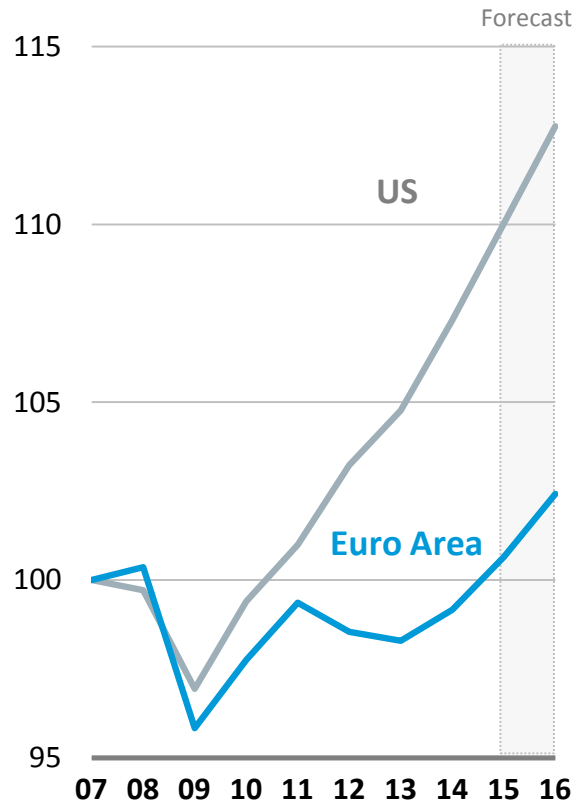
Geopolitical
risks

Risks

Advanced Economies. Divergence in Monetary Policy

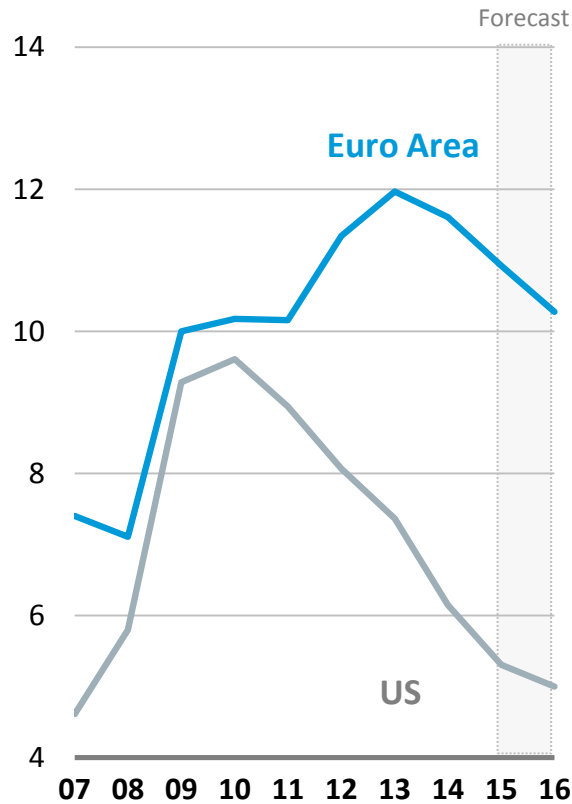
Real GDP developments

Levels (100=2007)



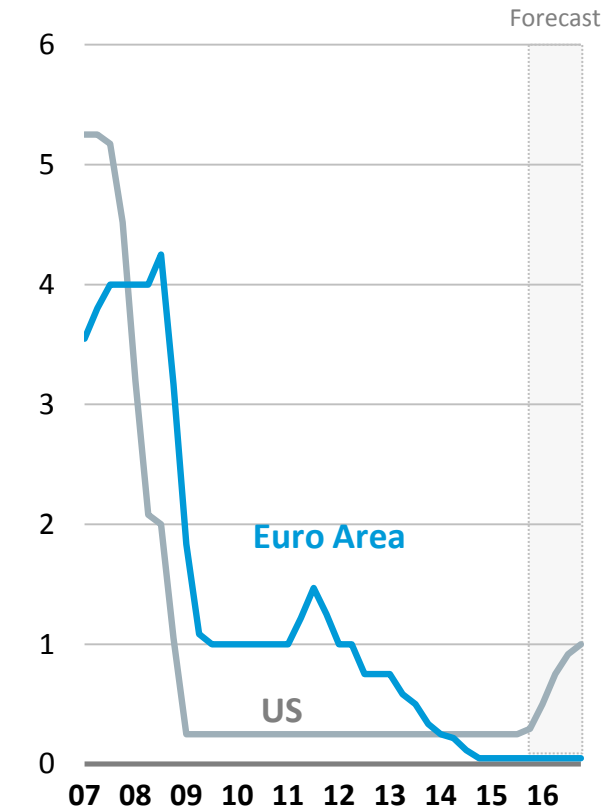
Unemployment rate

Year-on-year change, %



Official interest rate

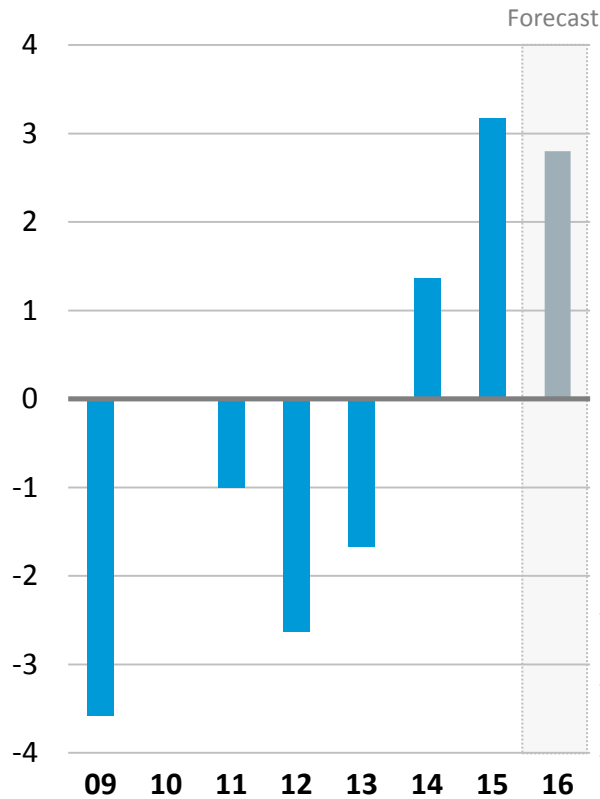
(%)



Spain. Leading the Recovery in the Euro Area

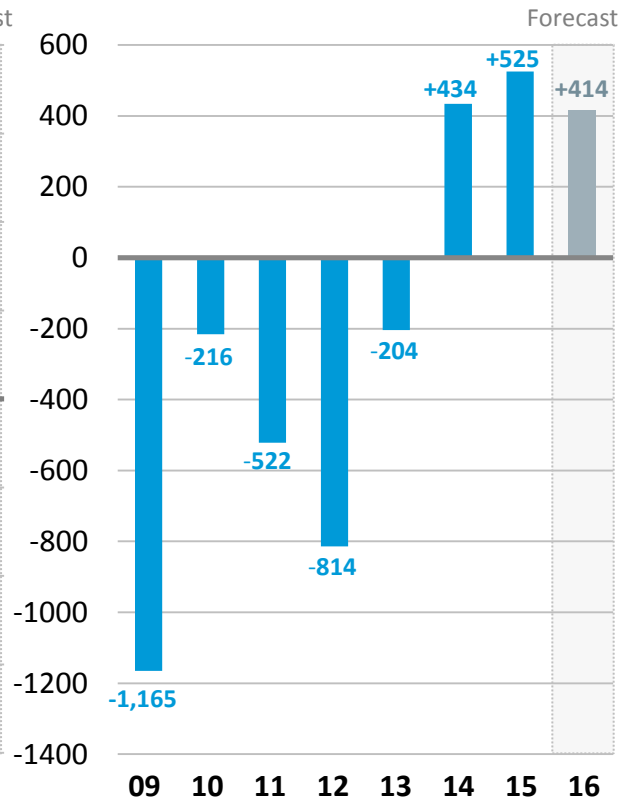
Real GDP growth

Year-on-year change, %



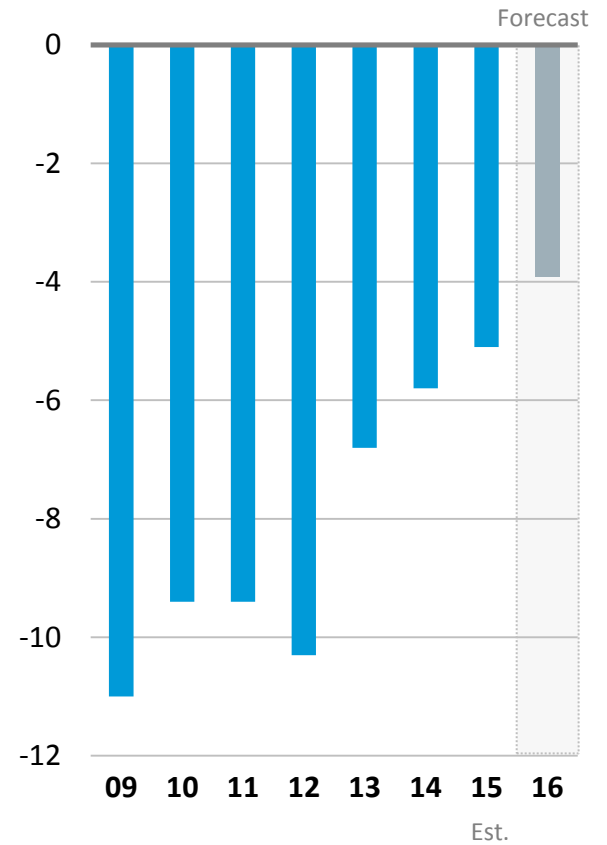
Employment evolution

In thousands



Fiscal balance

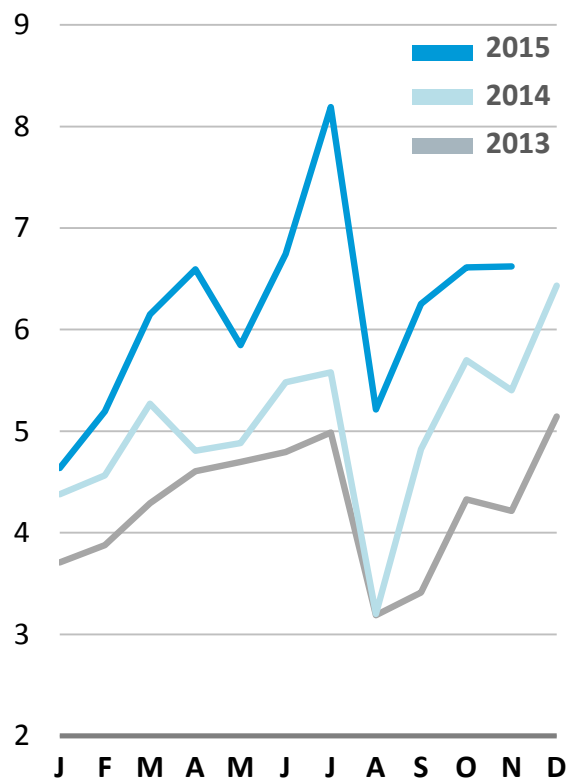
% of GDP



Financial System. The Financial System Continues to Support the Recovery

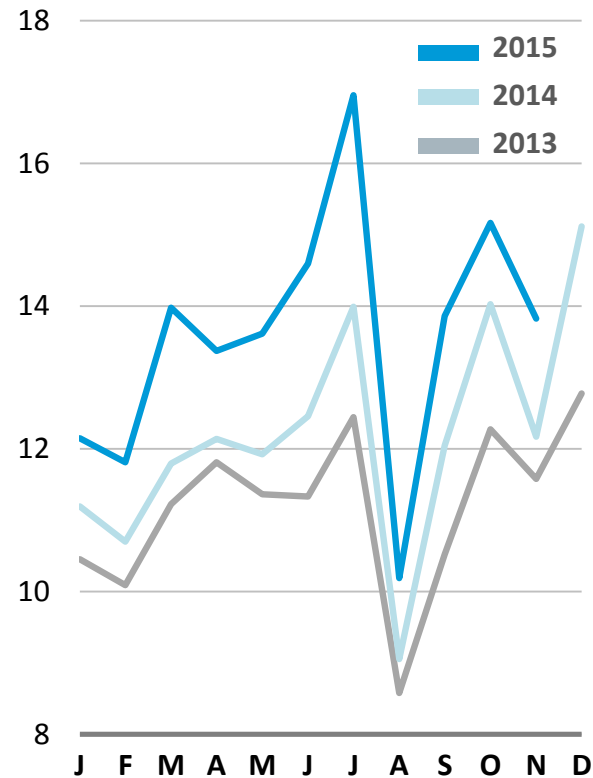
New loans - Households

In billion euros



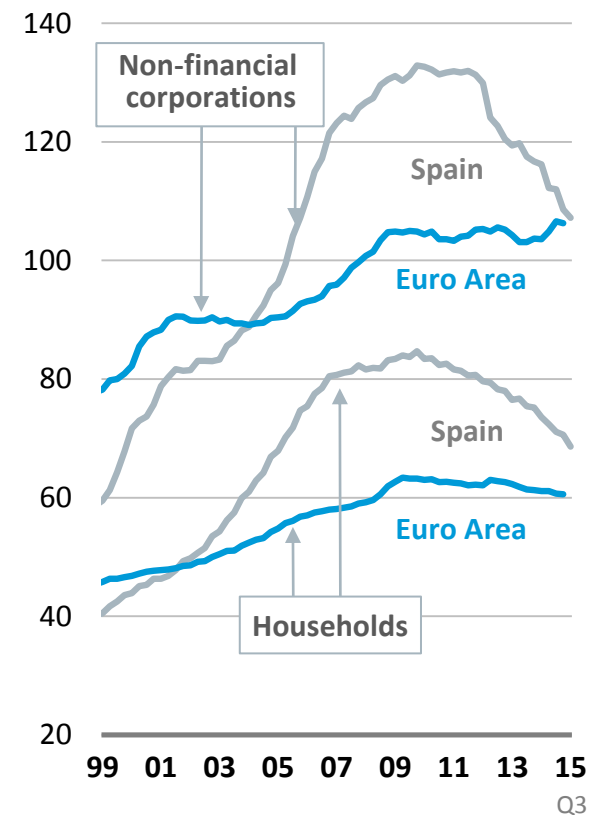
New loans - SME

In billion euros



Private sector leverage

% of GDP



Financial System. Pressures on Bank Profitability

Variation of banking income and expenses for the sector between 2008 and 2015

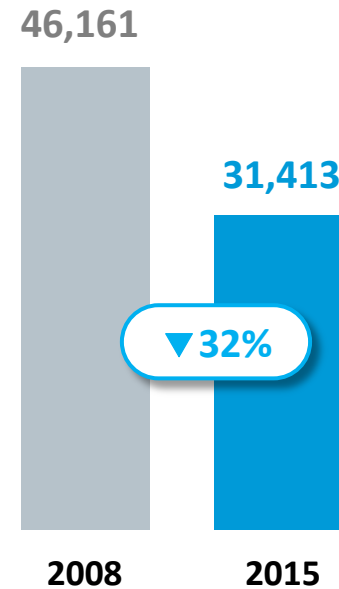
▼ Interest margin ▼ 22%

▼ Fee income ▼ 13%

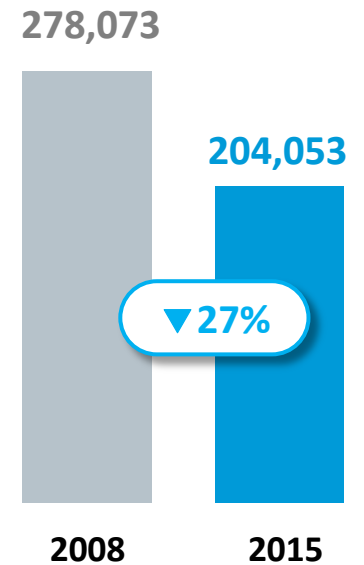
▼ Operating expenses ▼ 12%

Sector capacity adjustment

Branches



Employees



From 53 to 14 banks



Important Commercial Activity, Consolidating our Leadership

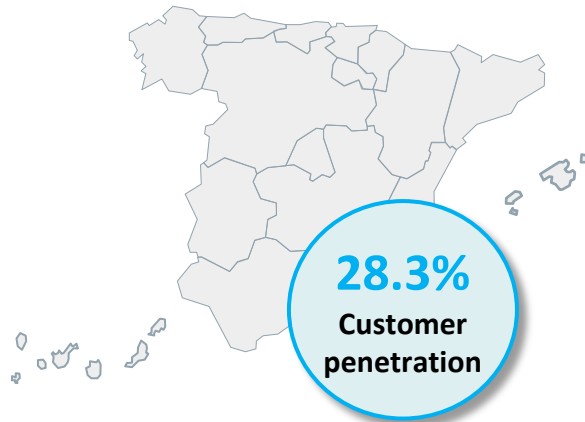
Customer funds and loans

Customer funds **296,599 M€**
+ 9.1%

Loans **206,437 M€**
+ 4.7%

Market shares ¹

24.9% Payroll deposits
20.2% Pension deposits
21.2% Pension plans
22.2% Savings insurance
17.9% Mutual funds
15.3% Deposits²
16.4% Loans³



13.8 M Customers

5,228 Branches

9,631 ATMs

4.8 M Internet customers⁴

2.8 M Mobile customers⁴

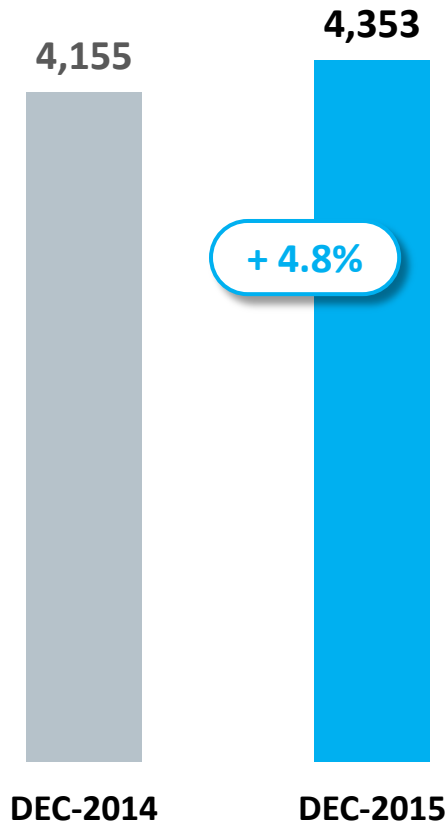
¹Last available information. Own data. Source: FRS Inmark, Bank of Spain and Inverco. ²Sight + Term (other resident sectors). ³Other resident sectors.

⁴Active customers in the last 2 months

Improvement in Operating Results

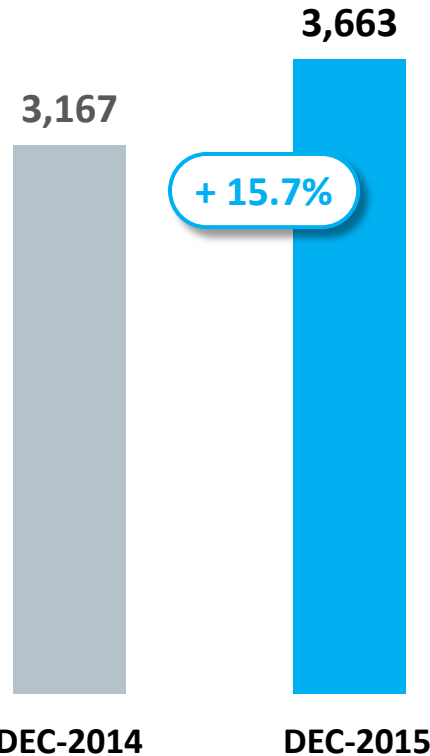
Net interest income

In million euros



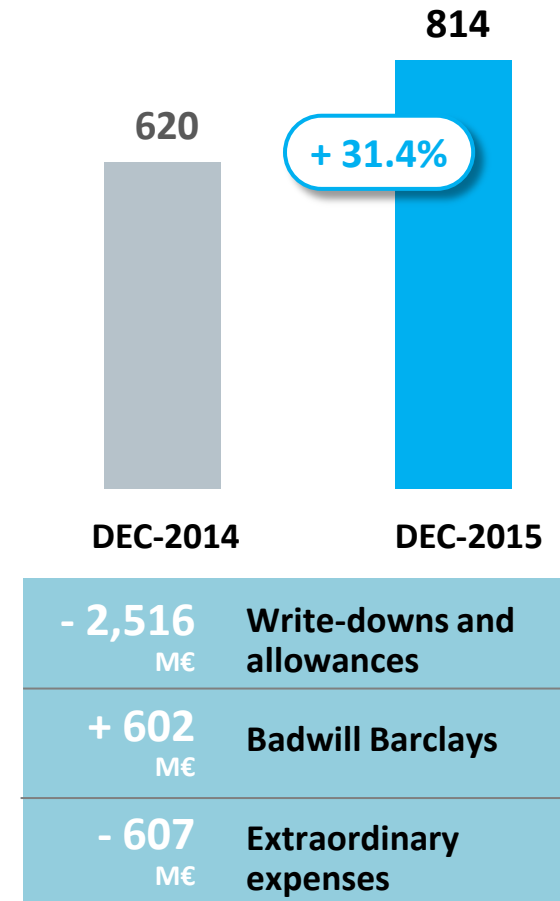
Recurring operating margin

In million euros



Attributable profit

In million euros



Financial Strength

Risk management and liquidity

NPLs ratio

7.88%

Coverage

56%

with collateral

128%

Liquidity

(in M€)

54,090

Loans / Deposits 106.1%

NPLs
(in M€)

22,342

17,100

- 23.5%

DEC-2014

DEC-2015

Solvency

Common Equity Tier 1 (CET1 Ratio)

12.7%

11.6%

9.31%

9.5%

PHASE-IN

FULLY LOADED

..... Capital Requirement

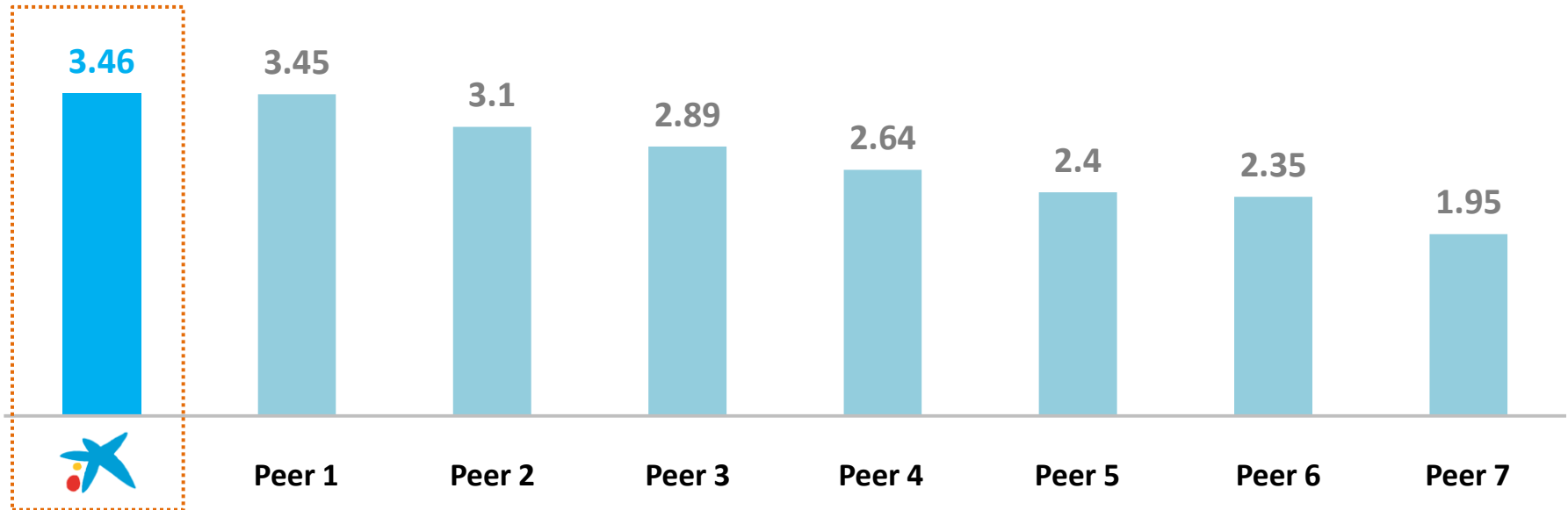
15.7% Total Capital

5.7 % Leverage Ratio

Capital Strength

Surplus in CET1 ratio phase-in, listed Spanish banks

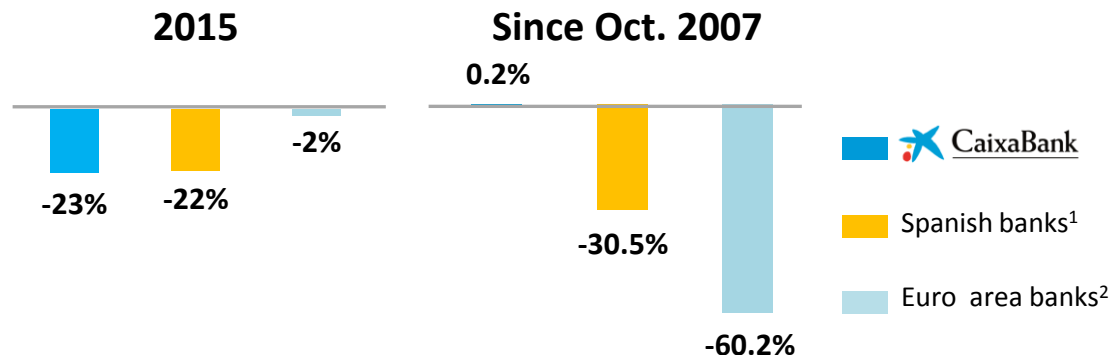
Difference in percentage points between the CET1 ratio phase-in and the required CET1 ratio



Includes BBVA, Bankia, Bankinter, Liberbank, Popular, Sabadell, Santander

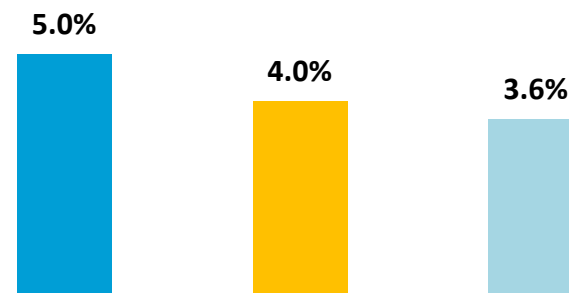
Stock Price Evolution

Share price evolution with dividends



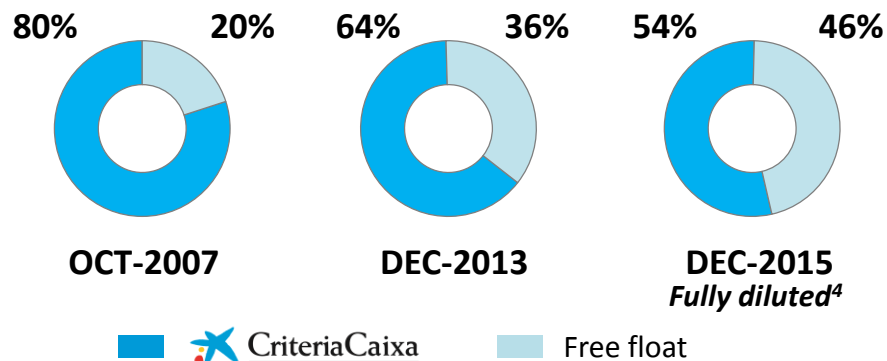
Price/Tangible Book Value (DEC-31) **0.93x**

Expected dividend yield³



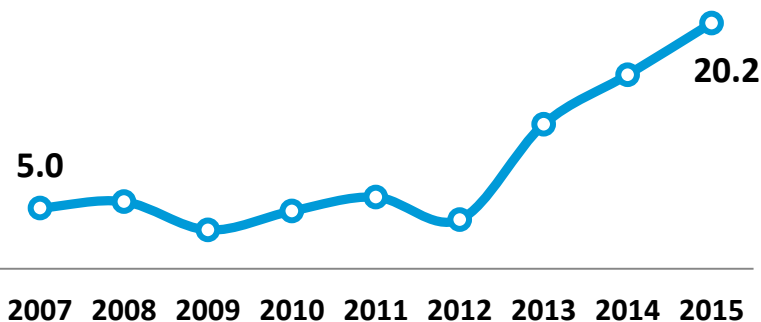
Dividend paid in 2015 **0.16€**

Free float evolution



Trading volume

Average daily (millions of shares)



¹ Weighted average by stock market capitalization of comparable Spanish banks

² Stoxx Europe banks Index

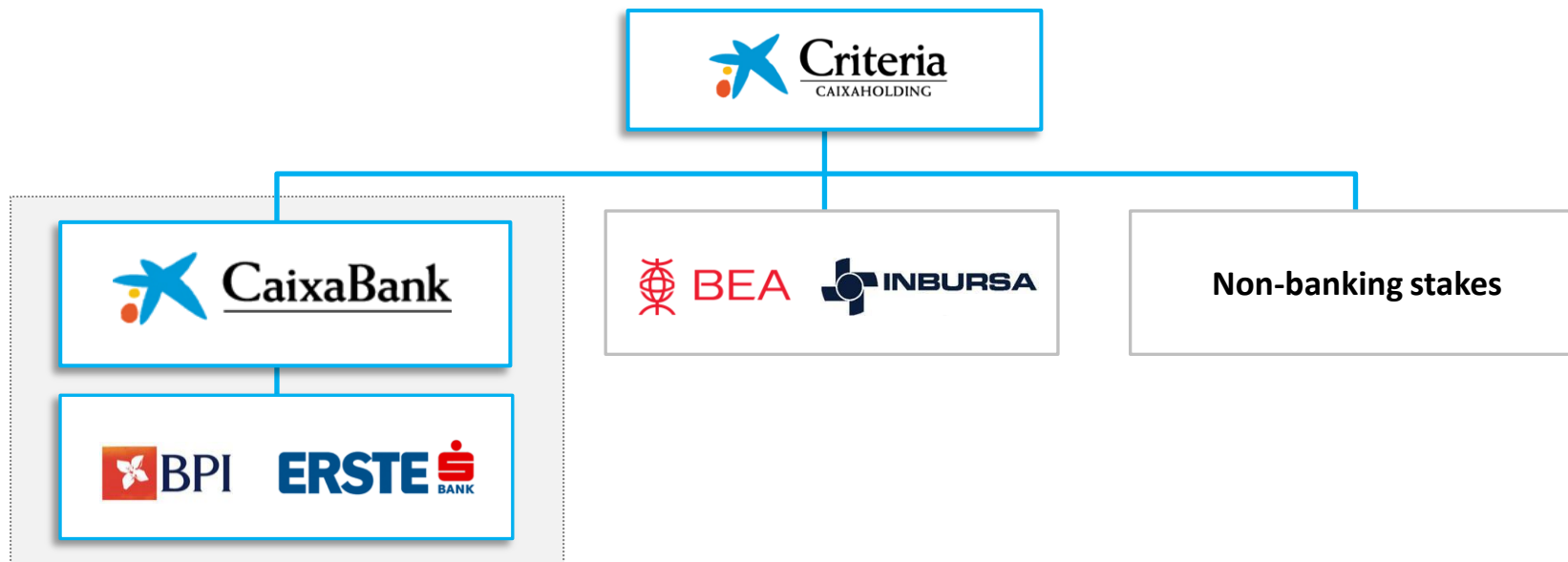
³ 2015 exercise, banking averages ex-CABK, closing price at 31 Dec. 15

⁴ Taking into account the 750 M€ of convertible bonds of CriteriaCaixa in shares of CaixaBank, maturing in November 2017

Source: Bloomberg, 31 Dec. 2015 and CaixaBank for free float

Swap of Banking Stakes

Group structure



1. Capital optimization, complying ahead of time with the Strategic Plan 2015-18
2. CaixaBank risk focused on the Euro area
3. Commercial alliances are maintained
4. Increases the free float (~5%) up to 51%*

* Taking into account the 750 M€ of convertible bonds of CriteriaCaixa in shares of CaixaBank, maturing in November 2017

Strategic Plan. Progress towards Our Goals



Strategic Plan 2015-2018

Some achievements:

More customers becoming fans

Increased profitability

Improvement in asset quality

Lower capital consumption of the stakes

Leadership in digitalization

Internal training:
>7,000 postgraduates in financial assessment

Committed to trustworthy and profitable banking



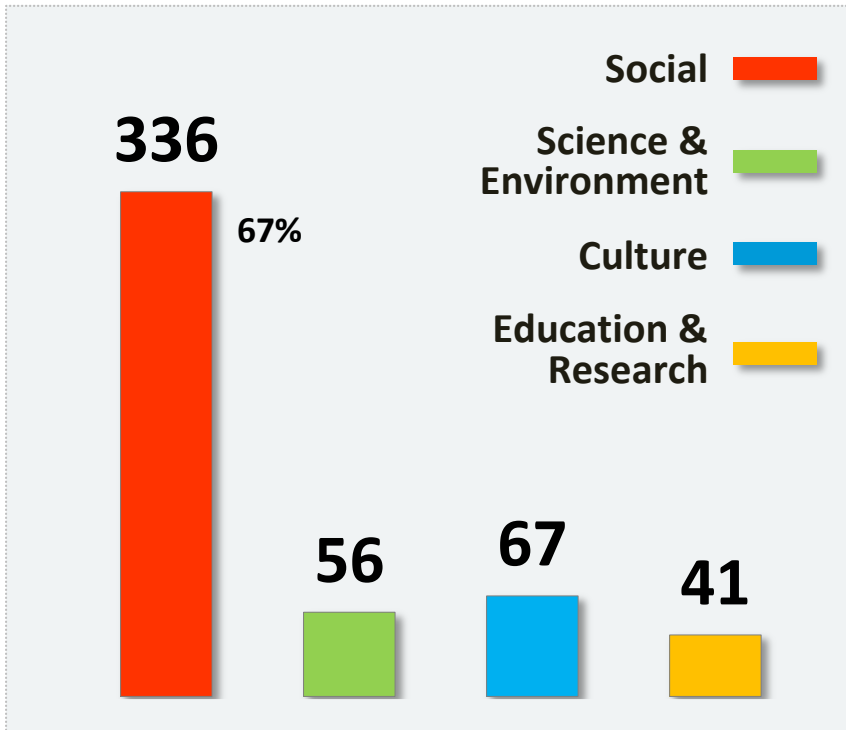
Obra Social "la Caixa"

Obra Social. Activity and Results. Budget Evolution

2015 Budget

Million euros

500 M€



Obra Social. Activity and Results. Fight against Poverty

Child Poverty

61,493
Children

46.1
Million €

12
Territories

Children vaccines

2,225,500
Children vaccinated

20.7
Million €



Aid Distribution

45%

Educational Support

28%

Non-formal Education
& Leisure

16%

Food & Health

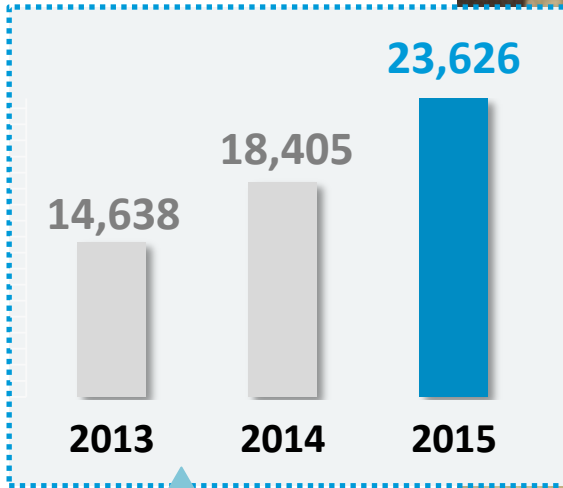
11%

Family & Psychosocial
Support



Obra Social. Activity and Results. Job Opportunities

incorpora



23,626
Job
Opportunities

8,723
Companies

29%
Disabled people

71%
At Risk of
Exclusion



reincorpora



1,769
Participants

951
Job
Opportunities

Obra Social. Activity and Results. Support for Vulnerable Groups

Older People

803,969
Beneficiaries

16,283
Activities

3,641
Volunteers

612
Centres

gente3.0

Comprehensive End-of-Life Care

18,046
Patients

42
Teams

724
Volunteers

109
Hospitals

24,887
Family members

220
Professionals

126
Home Care Units

Obra Social. Activity and Results. Access to Housing and Credit

Social Housing

33,084
Housing

4,370
More
houses
in 2015

3,328
Supportive
Rentals

1,042
Social Housing
Fund

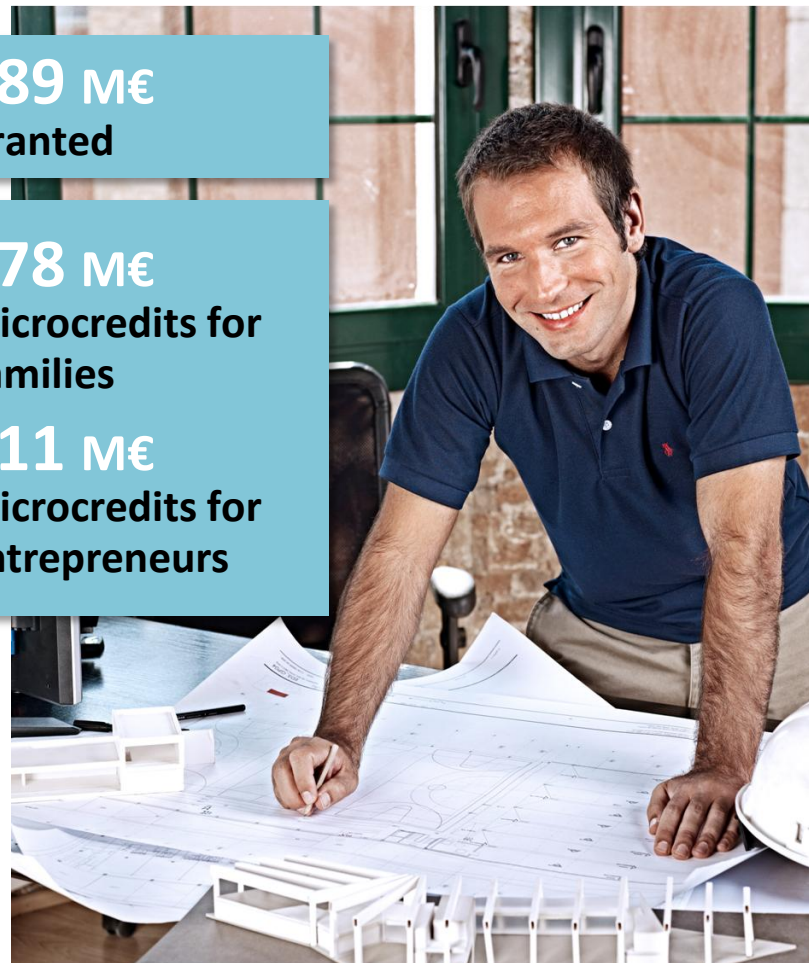


MicroBank

589 M€
Granted

378 M€
Microcredits for
Families

211 M€
Microcredits for
Entrepreneurs



Obra Social. Activity and Results. Promoting Science and Culture

Culture, Science and Education



Centres

- CaixaForums
- CosmoCaixa
- Palau Macaya
- Travelling Exhibits

> 5 M
Visitors



Activities

145
Exhibitions
85
Cities
493
Concerts
398
Conferences



eduCaixa



8,887
Schools

>2.3 M
Students

Obra Social. Activity and Results. Investing for the Future

Scholarships

- Master's degree or PhD
- 2-4 years

120 abroad
25 Spain
46 Severo Ochoa Centres

3,836 "la Caixa" Scholarships

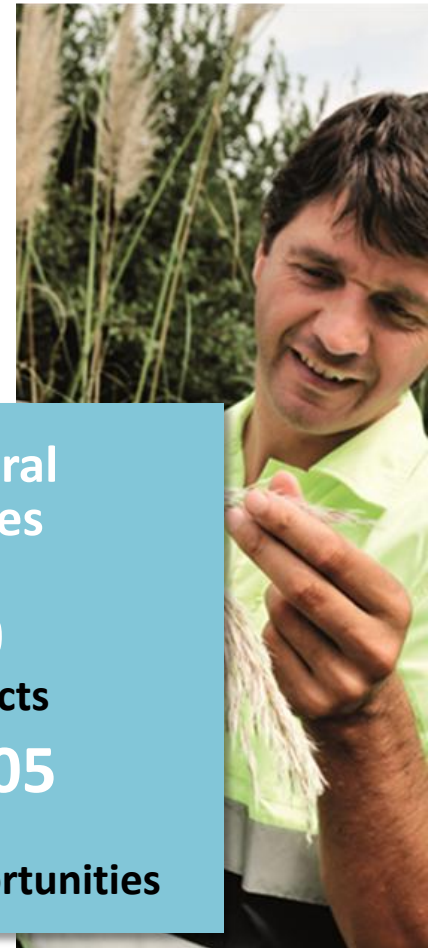


Research



- Aids
- Oncology
- Cardiovascular
- Digestive Endoscopy
- Alzheimer's
- Malaria

Environment



Natural Spaces

210 Projects
1,105 Job Opportunities



CaixaBank

Activity and Results 2015



Results presentation 2015

Key facts

1 Overall market share increases

2 Strong growth in results

3 An strengthened balance sheet



Barclays
integration

Barclays integration

Brings in
€33.4 Bn of
business and
significant
customers

- **≈455,000** retail customers¹
- **≈165,000**
Premier & Private Bank¹



Higher cost
synergies and
ahead of
schedule
In €M

2015

Target³  70
Achieved  **115**

2016

Target³  150
Achieved  **189**

Execution time²

2008

 Morgan Stanley

10 months

2010

 Caixa Girona

6 months

2011-12

 Bankpime

4 months

2012-13

 BANCA CIVICA

6 months

 B | V

5 months

2014-15

 BARCLAYS

4,5 months

¹ Reestimated data with CABK definition criteria after the technological integration of Barclays Spain.

² Months between the closing and technological integration

³ Initial target

1

**Key commercial facts
of our business**

2

Results

3

**Balance sheet
strength**

Our model



Capillarity

Proximity/ client
knowledge



Tecnology & digitalization

Mobility
(digital signature)



Advisory capabilities

Focus on training and
empowerment

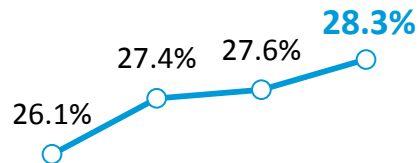


Wide range of products

Specific and adapted to
requirements

Retail banking: Focus on customer cross-selling

1st Retail clients penetration



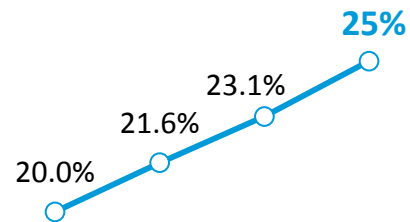
21.6%
○

▲ 70 bps

2010 2012 2013 2014 2015

24.0%
As main entity

1st Payroll deposits Market share



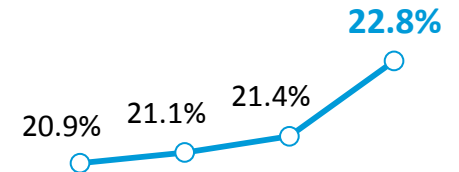
15.6%
○

▲ 182 bps

2010 2012 2013 2014 DEC-15

782,000 captured
payrolls in 2015 (+30%)

1st Credit cards turnover Market share



17.7%
○

▲ 138 bps

2010 2012 2013 2014 SEP-15

€29,300M
Turnover(+15.5%)
X2.9 Contactless

Our digital strategy moves on

Staff with mobile tools

 **13,100**

Deployed smartPCs


 **77%**documents with
digital signature **13**


"A" branches in 2015



Our digital strategy moves on

Staff with mobile tools

 **13,100**
Deployed smartPCs

 **77%**
documents with digital signature

 **13**
“A” branches in 2015



New services to meet client needs

Products contracted online

20%	18%	13%
funds	loans ¹	Pension plans

Personal Finances Management tools

My Finances  **1.9 M** users

Online advisory service
(simulator, expertise)

Payment methods

CaixaBankPay  **SAMSUNG pay**

¹ Personnel loans

imaginBank: the first “mobile only” bank

Market opportunity

4/5 Spaniards have a smart-phone

Specially among “millennials”



*digital, mobile, simple,
no queues and low cost*

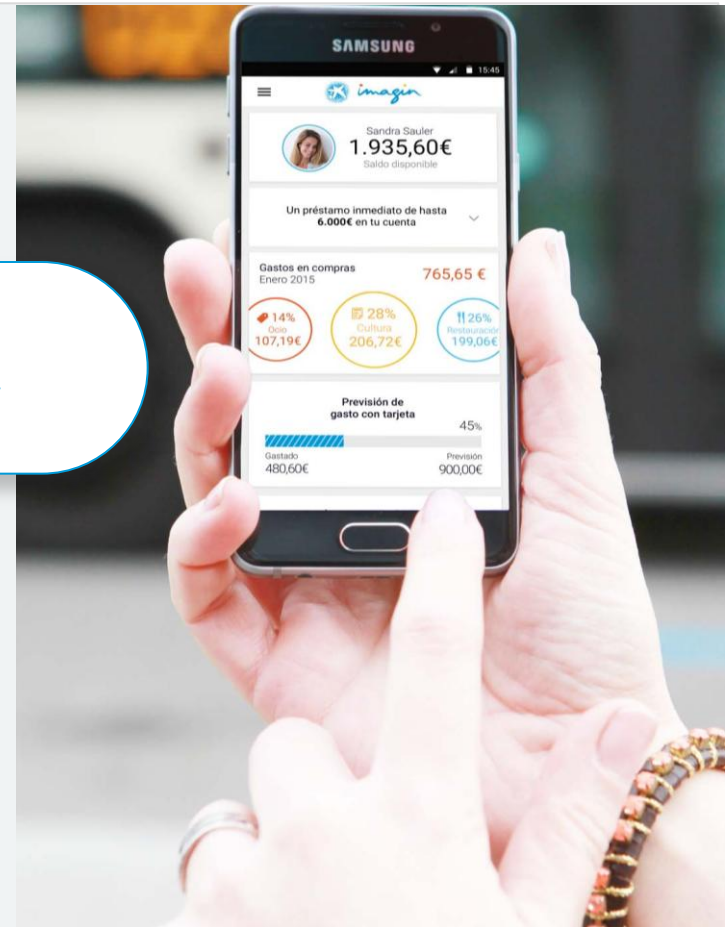
CaixaBank

2.9 M

Clients 18-35 years
(≈30% penetration)

Leaders
in Mobile banking

FORRESTER®



Specialization to offer the best service: Focus on the client



CaixaNegocios
En persona

1,600

Specialised staff

1.7 M

Clients

308,800

New clients
(+23%)

€ 94 bn

Business volume



AgroBank

576

Specialised branches

330,000

Clients

47,000

New clients
(+67%)

€ 15,118 M

Business volume



HolaBank

159 200

Branches/ Specialised staff

456,000

Clients

46,049

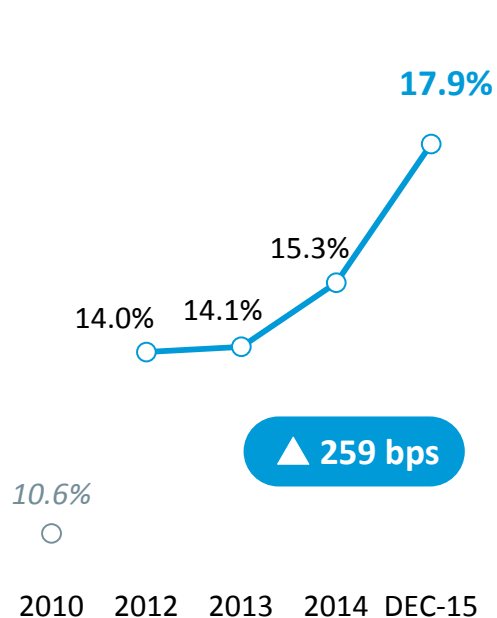
New clients

€ 7,176 M

Business volume

Mutual Funds, saving insurance and pension plans: Excellent performance

1st Mutual Funds Market share by assets

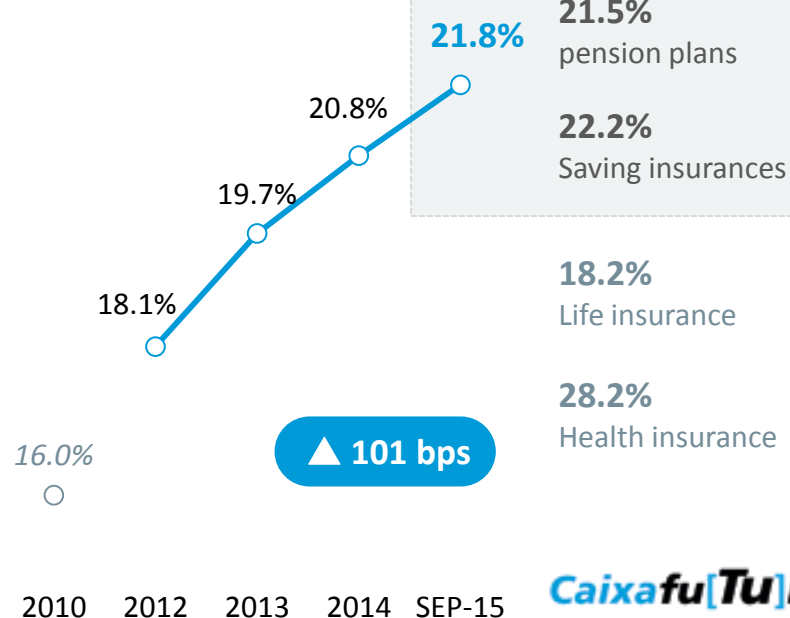


1.2 M
Participants (+26%)

€ 39,244 M
Assets (+22%)

28%
Of total sector net contributions (>€ 7 Bn)

1st Saving insurances and pension plans Market share



21.5%
pension plans

22.2%
Saving insurances

18.2%
Life insurance

28.2%
Health insurance

Caixafu**TU**ro

Sustained growth in customer funds

In € bn	2015	YTD
Total customer funds	296.6	9.1%
Funds on balance sheet	216.8	4.6%

Of which:

Demand deposits	116.8	24.9%
Time deposits ¹	60.9	(19.4%)
Insurance	34.4	6.7%

Off-balance sheet funds	79.8	23.8%
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Of which: AuM

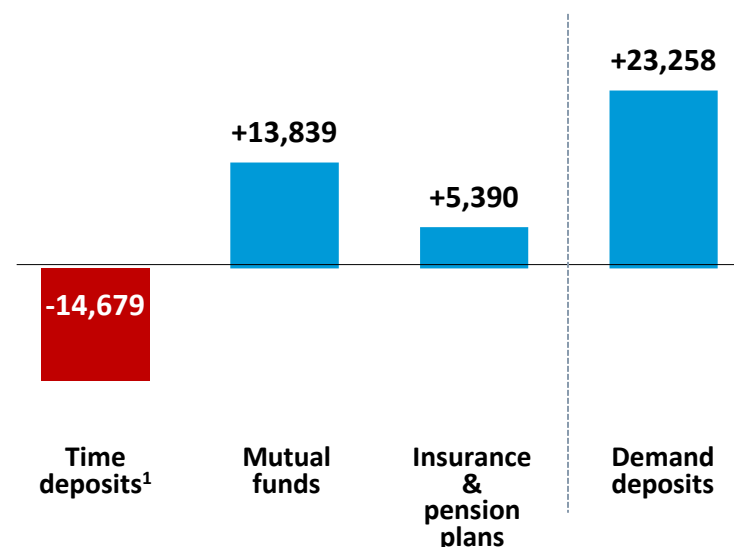
Mutual funds ²	51.3	36.9%
Pension plans	23.2	16.2%

Customer funds
+€ 24.8 bn

YTD
+9.1%

Industry³
+0.4%

YTD (in €M) :



¹ Includes retail debt securities

² This category includes SICAVs and managed portfolios besides mutual funds.

³ CaixaBank Research. Last 12 months as of november

Significant improvement of new loan production

**New loan
production¹**

27%
2015 vs. 2014

**Retail
mortgages**

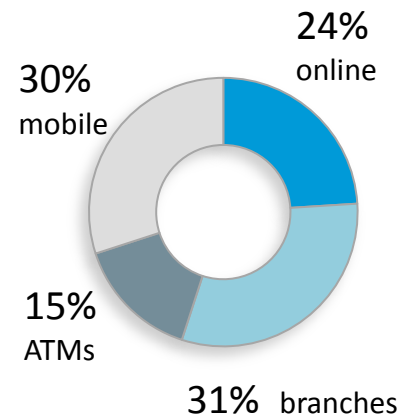
+57%
2015 vs. 2014

**Consumer
lending**

+48%
2015 vs. 2014

► **Very positive
trend**

Pre-approved personal
loans by channel



 **CaixaBank**
CONSUMER FINANCE



¹ it includes operations from Commercial Banking (CaixaBank, MicroBank and CaixaBank Consumer Finance)

Significant improvement of new loan production

**New loan
production¹**

27%
2015 vs. 2014

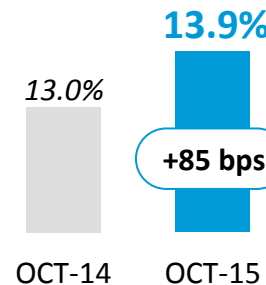
Businesses

+23%
2015 vs. 2014

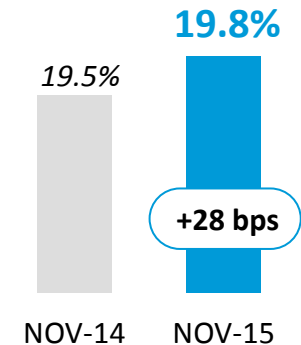


- **The highest business penetration (45%²)**
- **Market share improvement**

Business credit
market share³



Factoring & confirming
share



- **AENOR Certification**

¹ it includes operations from Commercial Banking (CaixaBank, MicroBank and CaixaBank Consumer Finance)

² Companies with turnover € 1-100 M (Source: FRS)

³ YTD with last available data

Positive credit growth: Barclays contribution and stabilizing trend

In € bn	2015	YTD
Total loans	206.4	4.7%
Loans to individuals	121.0	8.7%
Of which:		
Home purchases	89.4	11.1%
Loans to businesses	71.6	(0.9%)
Of which:		
Real Estate developers	9.8	(30.2%)
Public Sector	13.8	1.8%
Performing loans (ex RE)	184.3	7.7%

Loan book
+€ 9.3 bn€

YTD
+4.7%

Industry¹
-4.4%

► Real Estate portfolio continues to fall

► Ex Real Estate portfolio tends to stabilize → 4Q: ≈0%

¹ "la Caixa" Research. Last 12 months as of november (credit for private and public sector)

1

Key commercial facts
of our business

2

Results

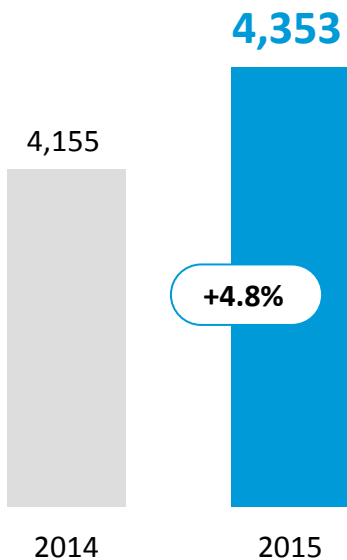
3

Balance sheet
strength

NII: Positive evolution

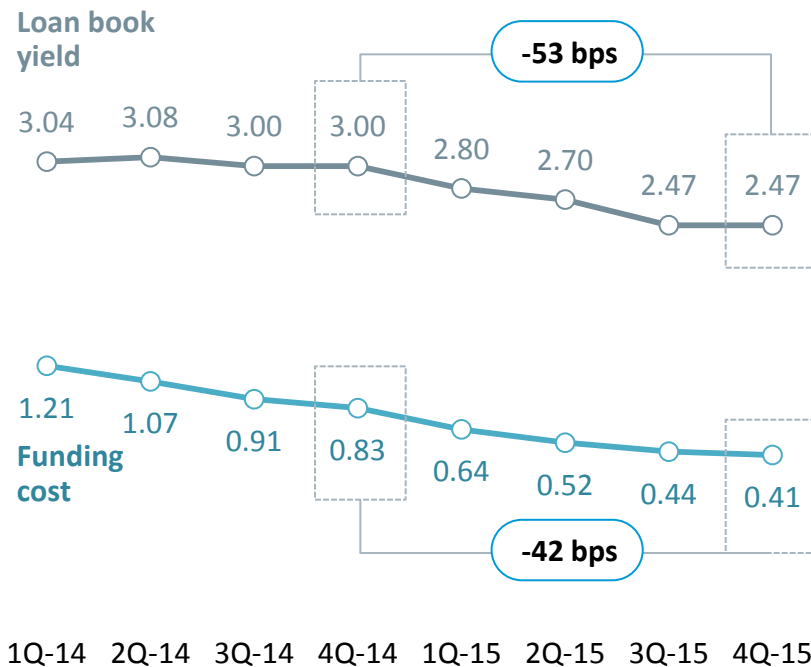
Net interest income

In €M



Loan book yield and funding cost (portfolio)

In %

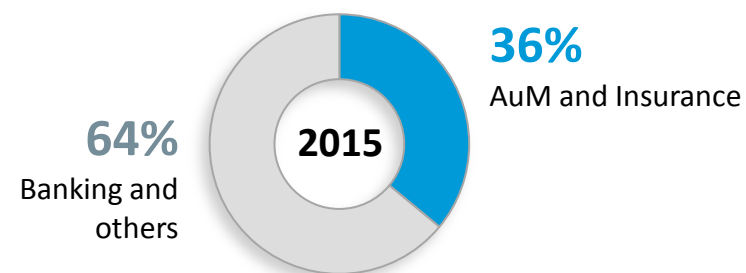
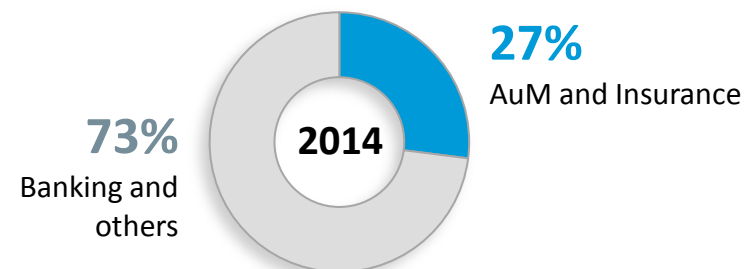


Loan book yield falls due to market conditions and the decision to remove floor clauses

Fee income: Reflecting the impact of savings diversification

In €M	2015	YoY
Net fees	2,013	10.3%
Banking and other fees	1,288	(2.8%)
Mutual Funds¹	423	73.7%
Insurance and pension plans	302	17.8%

Net fees breakdown



¹ This category includes SICAVs and managed portfolios besides mutual funds.

Strong improvement in results

In €M	2015	2014	YoY (%)
Net interest income	4,353	4,155	4.8%
Net fees and commissions	2,013	1,825	10.3%
Income from investments & associates	578	491	17.7%
Gains on financial assets & exchange rate dif.	867	640	35.5%
Other operating income & exp.	(85)	(171)	(50.4%)
Gross income	7,726	6,940	11.3%
Recurring expenses	(4,063)	(3,773)	7.7%
Pre-impairment income without extraordin. Exp.	3,663	3,167	15.7%
Extraordinary operating expenses	(543)	--	--
Impairment losses & others	(2,516)	(2,579)	(2.4%)
Gains/losses on assets disposals & others	34	(386)	--
Pre-tax income	638	202	215.6%
Taxes and minority interests	176	418	--
Profit attributable to the Group	814	620	31.4%

▶ Improving Pre-impairment income: 15.7%

- Banking revenues increase
- Good evolution of gains on financial assets and insurance
- Expenditure contained: -1.2% on an homogenous basis

▶ High level of impairment losses

Bottom line improvement: +31.4%

1

Key commercial facts
of our business

2

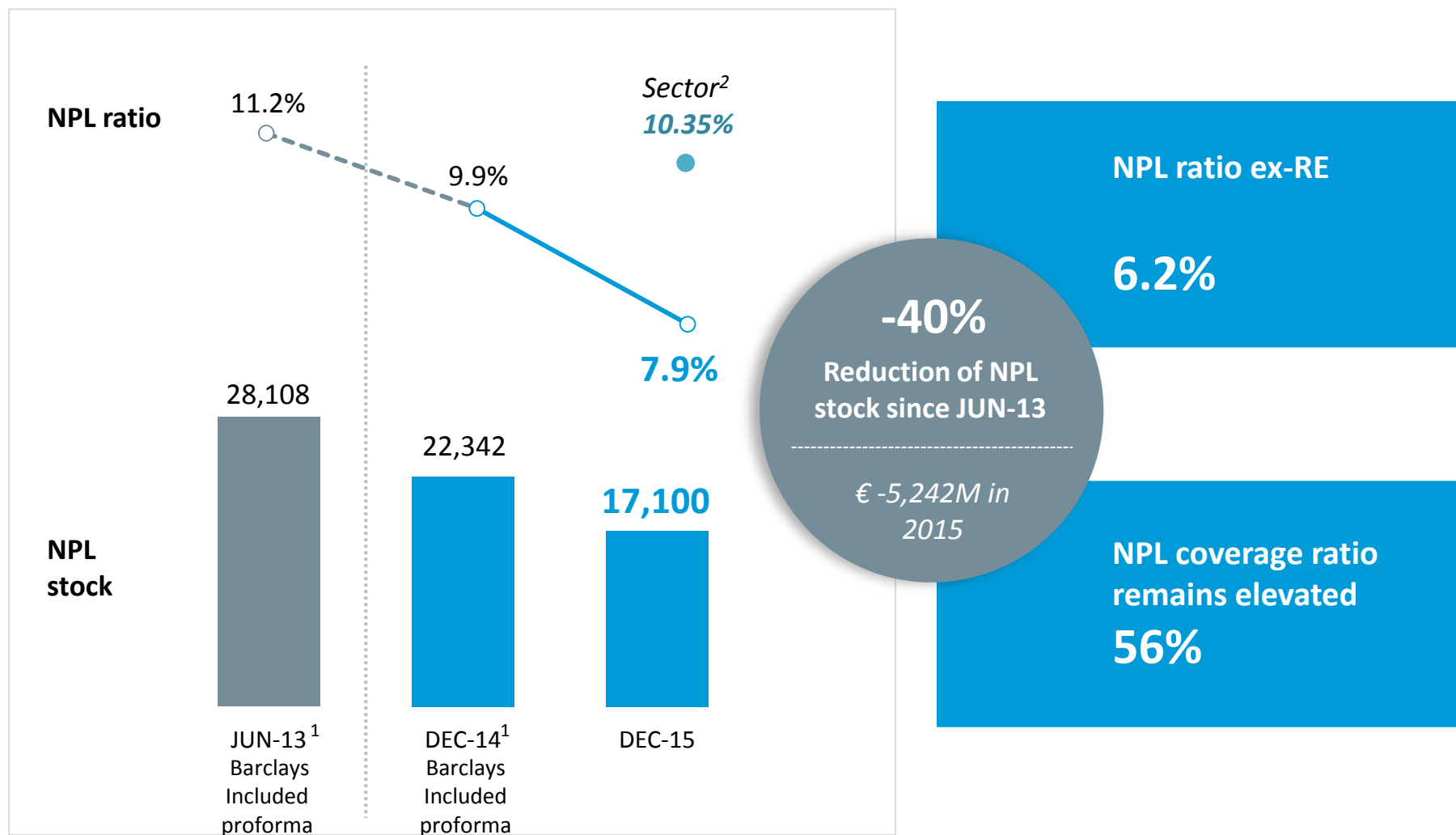
Results

3

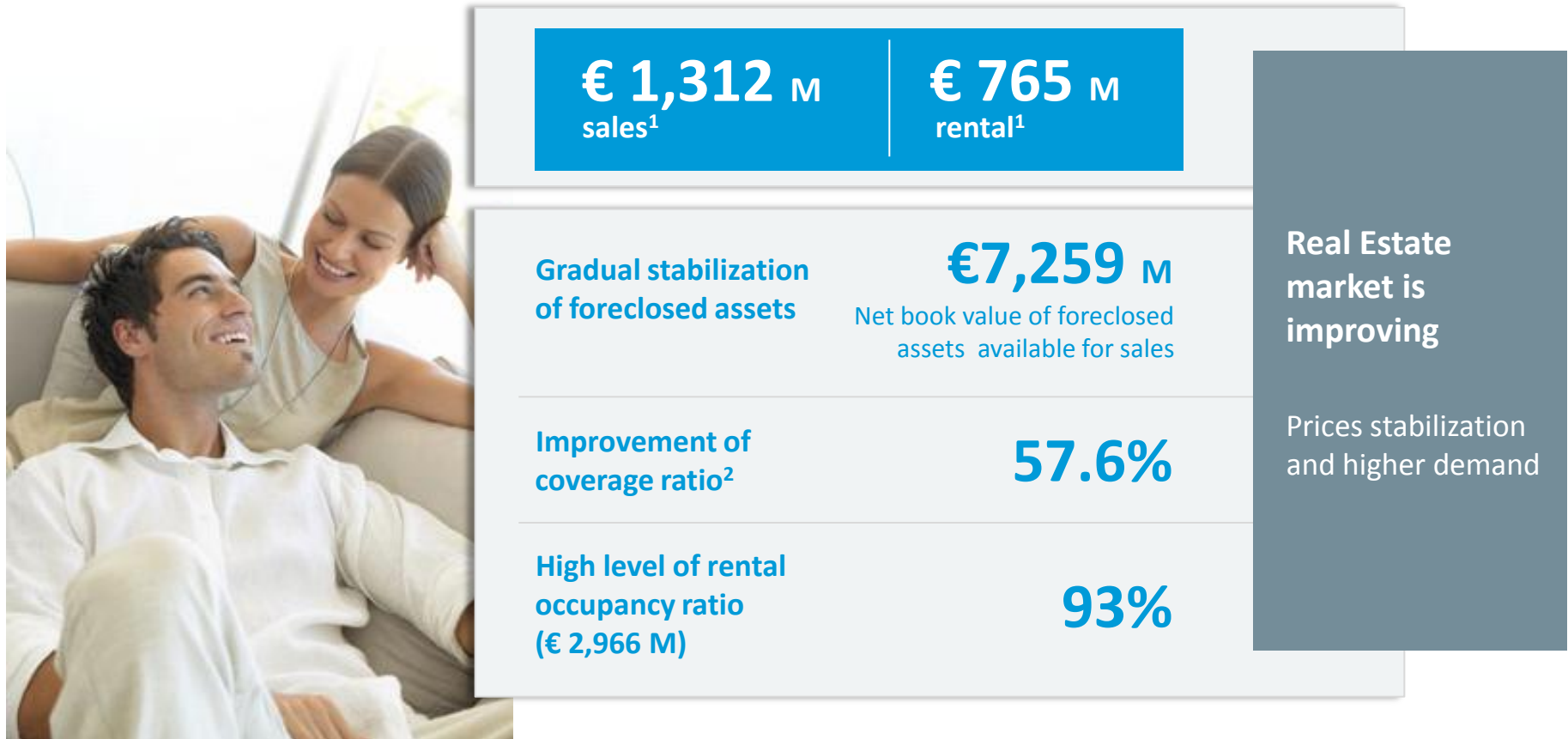
**Balance sheet
strength**

Accelerating the reduction in NPLs

In €M and %



High level of commercial activity in foreclosed assets



¹ Sales at a sales price and rentals at net book value

² Difference between canceled debt and net book value

Comfortable levels of liquidity and solvency

€ 54,090 M

Total Liquidity

15.7%*Of assets*

- ▶ Balance sheet liquidity increase
- ▶ The excellent liquidity position enables new credit activity

12.7%CET1
phase in**11.6%**CET1
fully loaded

- ▶ Organic capital generation
- ▶ Comfortable levels of solvency, also for total capital (15.7%)



The highest
surplus among
the listed¹

¹ Superavit over regulatory minimum SREP requirements of quoted banks

Closer to our goals: "Committed to trustworthy and profitable banking"

Permanent customer focus

1 Gaining market share

Payrolls **25%** *+182 bps*

Mutual Funds **17.9%** *+259 bps*

Insurance and Pension plans **21.8%** *+101 bps*

2 Strong growth in results

Pre-impairment income,
without extraordinary expenses

15.1%
YoY

3 Reinforcement of balance sheet strength

NPL stock reduction **-40%**
(vs. JUN-13)

Solvency: **11.6%**
CET1 Fully-loaded

Leading banking digitalization



Thank you