

According to internal estimates

CaixaBank would reach a phase-in CET1 ratio of 9.8% in the adverse scenario of EBA stress test

- **CaixaBank is part of the CriteriaCaixa Group participating in the EBA stress test.**
- **In an internal exercise, the methodology was applied to CaixaBank resulting in a CET1 ratio of 9.8% (phase-in) and 8.5% (fully loaded) in the adverse scenario in December 2018.**
- **The asset swap between CaixaBank and Criteria, completed in the first half of 2016, strengthens the CET1 ratio at the end of the adverse scenario to 10.1% (phase-in) and 9.1% (fully loaded).**

Barcelona, 29 July 2016

CaixaBank, as part of the CriteriaCaixa Group participating in the stress test coordinated by the European Banking Authority (EBA), would show a comfortable capital position in the two proposed scenarios.

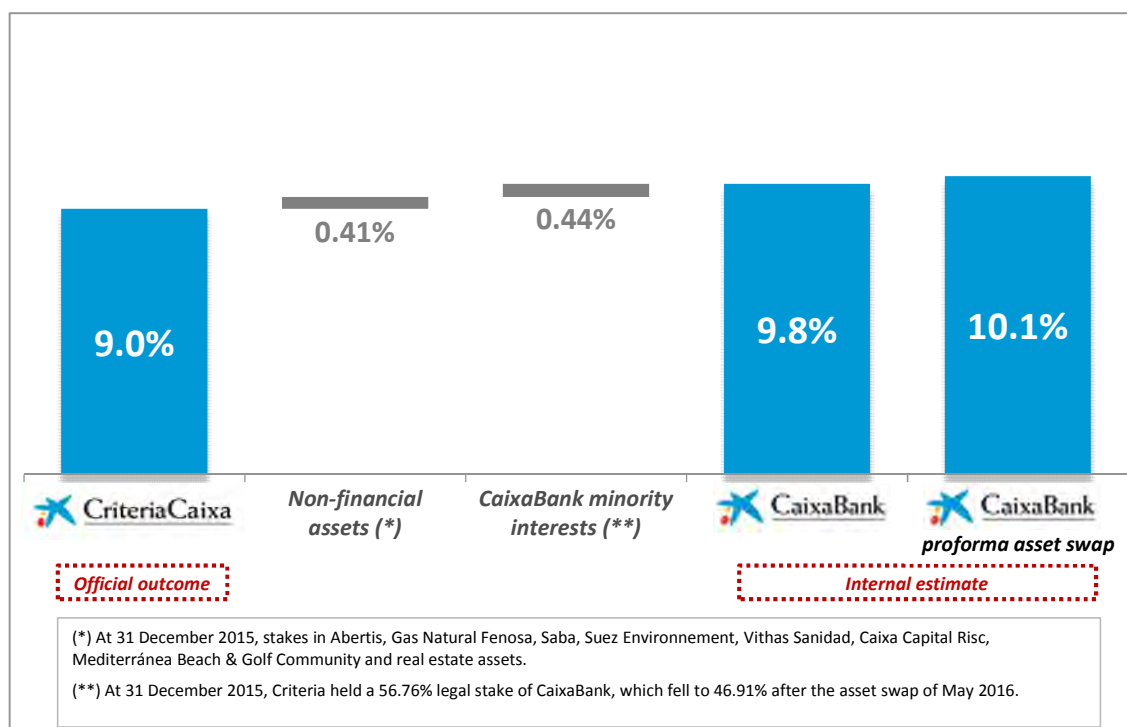
In an internal exercise, the methodology was applied in an adverse macroeconomic scenario to CaixaBank, resulting in a Common Equity Tier 1 (CET1) ratio of above 9.8% in December 2018 (phase-in) and 8.5% fully loaded, applying the capital regulations applicable from 2023.

The European authorities have taken into account the whole CriteriaCaixa Group, including, in addition to the CaixaBank Group, the industrial stakes and real estate assets of Criteria, based on the highest prudential consolidation level at 31 December 2015. Under this scope, the Criteria Group would have a phase-in CET1 ratio of 9.0% at the end of the adverse scenario (2018) and a fully loaded ratio of 7.8%.

In line with the plan announced by Criteria in the first half of the year to relinquish control of CaixaBank in order to de-consolidate both groups for prudential purposes, CaixaBank has estimated the specific impacts of this exercise on the listed bank.

CaixaBank, the leading Spanish financial institution, has higher capital ratios compared to the CriteriaCaixa Group, primarily due to the contribution from the Bank's retail shareholders and to the impact on capital of Criteria's non-financial stakes.

**CriteriaCaixa Group CET1 ratio in an adverse scenario
At 31 December 2018 and estimates for CaixaBank**



Taking into account the swap agreement between CaixaBank and Criteria, completed in the first half of 2016, CaixaBank's CET1 ratio at the end of the adverse scenario (2018) would have strengthened to 10.1% (phase-in) and 9.1% (fully loaded) due to the release of deductions deriving from the financial investments transferred to Criteria.

This excellent result is also reflected in CaixaBank's sound solvency position at the close of the second quarter of 2016, with a CET1 capital ratio of 12.3% (phase-in) and 11.5% (fully loaded).

Summary of outcomes


CaixaBank

CriteriaCaixa

Baseline scenario (Dec'18)

CET1 - Phase in	14.5%	11.7%
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CET1 - Fully loaded	13.6%	11.0%
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Adverse scenario (Dec'18)

CET1 - Phase in	9.8%	9.0%
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<i>With asset swap</i>	<i>10.1%</i>	
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CET1 - Fully loaded	8.5%	7.8%
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<i>With asset swap</i>	<i>9.1%</i>	
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