

## Significant event

CaixaBank hereby reports that today it has received a formal communication from the Bank of Spain regarding its minimum requirement for own funds and eligible liabilities (“MREL requirement”), as determined by the Single Resolution Board (“SRB”).

In accordance with such communication, CaixaBank has been required to reach, by 1 January 2021, an amount of own funds and eligible liabilities on a consolidated basis equal to 10.6% of its consolidated total liabilities and own funds as of 31 December 2017. This MREL requirement would be equal to 22.5% in terms of consolidated risk weighted assets, as of 31 December 2017.

According to the current eligibility criteria of the SRB, our best estimate of CaixaBank’s MREL ratio stood at 20.2% on a consolidated basis as of 31 March 2019.

This decision is based on current legislation, is expected to be updated annually and could be subject to subsequent changes by the resolution authorities, also in light of the developments of the Bank Recovery and Resolution Directive (“BRRD”).

The MREL requirement is aligned with CaixaBank’s expectations, and the funding plan described in its 2019-2021 Strategic Plan will allow to comfortably exceed it. This plan considers the roll-over of circa €7.5 bn of wholesale debt maturities, through the issuance of MREL eligible liabilities, primarily of a subordinated nature.

24 April 2019