



4Q / FY 2019 Results

31st January 2020

The purpose of this presentation is purely informative and should not be considered as a service or offer of any financial product, service or advice, nor should it be interpreted as, an offer to sell or exchange or acquire, or an invitation for offers to buy securities issued by CaixaBank, S.A. (“CaixaBank”) or any of the companies mentioned herein. The information contained herein is subject to, and must be read in conjunction with, all other publicly available information. Any person at any time acquiring securities must do so only on the basis of such person’s own judgment as to the merits or the suitability of the securities for its purpose and only on such information as is contained in such public information set out in the relevant documentation filed by the issuer in the context of such specific issue having taken all such professional or other advice as it considers necessary or appropriate in the circumstances and not in reliance on the information contained in this presentation.

CaixaBank cautions that this presentation might contain forward-looking statements concerning the development of our business and economic performance. Particularly, the financial information from CaixaBank Group for the year 2019 related to results from investments has been prepared mainly based on estimates. While these statements are based on our current projections, judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. Such factors include, but are not limited to the market general situation, macroeconomic factors, regulatory, political or government guidelines and trends, movements in domestic and international securities markets, currency exchange rates and interest rates, changes in the financial position, creditworthiness or solvency of our customers, debtors or counterparts.

Statements as to historical performance, historical share price or financial accretion are not intended to mean that future performance, future share price or future earnings for any period will necessarily match or exceed those of any prior year. Nothing in this presentation should be construed as a profit forecast. In addition, it should be noted that although this presentation has been prepared based on accounting registers kept by CaixaBank and by the rest of the Group companies it may contain certain adjustments and reclassifications in order to harmonize the accounting principles and criteria followed by such companies with those followed by CaixaBank. Accordingly, and particularly in the case of Banco Português de Investimento (“BPI”), the relevant data included in this presentation may differ from those included in the relevant financial information as published by BPI.

In particular, regarding the data provided by third parties, neither CaixaBank, nor any of its administrators, directors or employees, either explicitly or implicitly, guarantees that these contents are exact, accurate, comprehensive or complete, nor are they obliged to keep them updated, nor to correct them in the case that any deficiency, error or omission were to be detected. Moreover, in reproducing these contents in by any means, CaixaBank may introduce any changes it deems suitable, may omit partially or completely any of the elements of this presentation, and in case of any deviation between such a version and this one, CaixaBank assumes no liability for any discrepancy.

In relation to 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), this presentation 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 the International Financial Reporting Standards (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. Please refer to the Glossary section of the Business Activity and Results Report January – December 2019 of CaixaBank for a list of the APMs used along with the relevant reconciliation between certain indicators.

This presentation has not been submitted to the Comisión Nacional del Mercado de Valores (CNMV – the Spanish Stock Markets regulatory authority) for review or for approval. Its content is regulated by the Spanish law applicable at the date hereto, and it is not addressed to any person or any legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.

Notwithstanding any legal requirements, or any limitations imposed by CaixaBank which may be applicable, permission is hereby expressly refused for any type of use or exploitation of the content of this presentation, and for any use of the signs, trademarks and logotypes contained herein. This prohibition extends to any kind of reproduction, distribution, transmission to third parties, public communication or conversion by any other mean, for commercial purposes, without the previous express consent of CaixaBank and/or other respective proprietary title holders. Any failure to observe this restriction may constitute a legal offence which may be sanctioned by the prevailing laws in such cases.

Note: Group data unless otherwise noticed. Hereinafter “CABK” refers to CaixaBank stand-alone while “CABK Group” or “Group” refers to CaixaBank Group.

FY2019: solid operating performance with noteworthy improvement in balance-sheet metrics



Core revenues grow on increased support from fee and insurance revenues in 2H

 CORE REVENUES⁽¹⁾

+1.2% FY yoy
+3.9% 4Q yoy

 FEES + OTHER INSURANCE REVENUES⁽²⁾

+1.6% FY yoy
+10.7% 4Q yoy



Cost containment facilitates gradual improvement of operating jaws –expect c.1% cost growth for FY2020

RECURRENT COSTS

+2.9% FY yoy
+0.5% 4Q yoy

PERSONNEL COSTS (RECUR.)

-1.1% qoq

OTHER RECUR. EXPENSES

-1.6% qoq



Intense commercial activity reflected in volume growth

LOAN -BOOK (Performing)

+2.4% ytd
+0.3% qoq

 LONG-TERM SAVINGS⁽³⁾

+8.4% ytd
+2.6% qoq



Strong balance-sheet metrics significantly reinforced: steep NPL reduction and CET1 up to 12%

NPL RATIO, %

3.6%

CET1 RATIO, %

12.0%

CoR ttm

15 bps

 DPS ⁽⁴⁾

€0.15

Net Income of €1,705M (-14.1% yoy) with RoTE (ttm) at 7.7%

(1) NII, fees, life-risk insurance premia and equity accounted income from SegurCaixa Adeslas and other BPI stakes.

(2) Fees, life-risk insurance premia and equity accounted income from SegurCaixa Adeslas and other BPI stakes.

(3) Includes mutual funds (with SICAVs and managed portfolios), pension plans and life-savings insurance.

(4) Approved by the Board for proposal to the AGM, representing a cash payout of 53%. For 2020, the Board has approved to maintain a cap on cash payout of 60%.

1.



**COMMERCIAL
ACTIVITY**

2.



FINANCIAL
RESULTS

3.



BALANCE
SHEET

4.



GUIDANCE

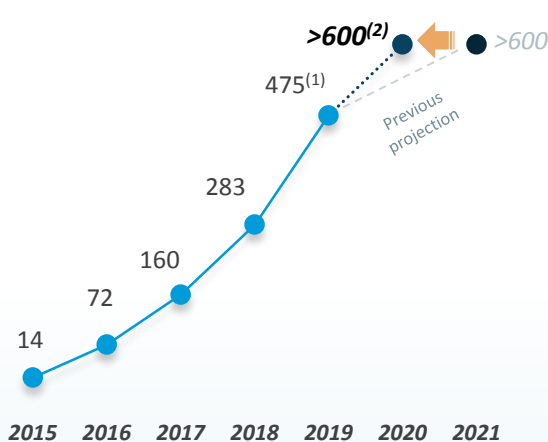
Steady market share gains while accelerating rollout of distribution strategy



Store Branches

Transforming branches into advisory hubs ahead of schedule

of Store branches (end of period)



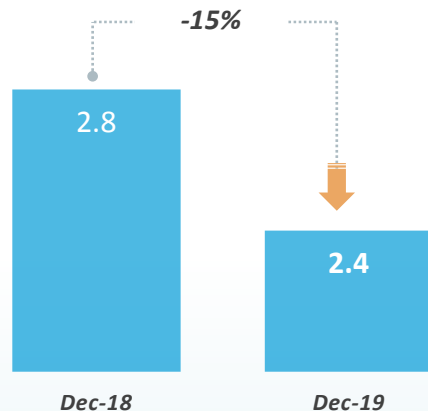
Core revenues/employee FY19 **+16%** vs. comparable⁽³⁾



AgroBank

Consolidating our efficient and specialised rural network

employees/rural branch⁽⁴⁾ (Spain)



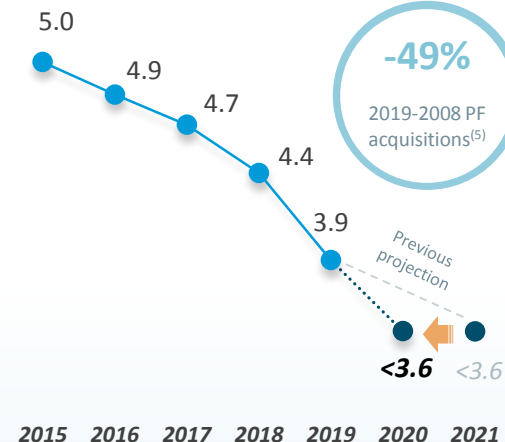
% of rural branches⁽⁴⁾ with ≤ 3 employees (Spain) **~81%**



Retail branches

Accelerating right-sizing of the retail branch network

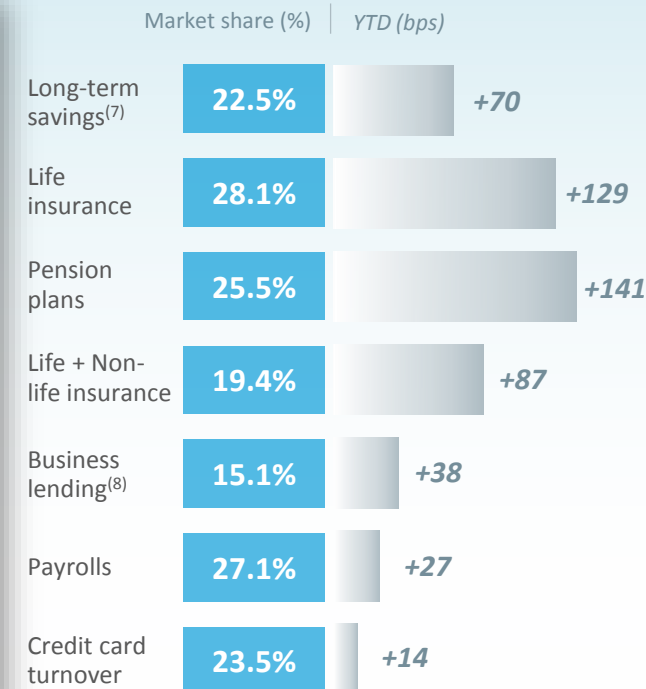
retail branches in Spain (thousands, end of period)



Employee departures in early August 2019 **~2,000**

Growing market shares across the board

Market share by key products (Spain)⁽⁶⁾



Best Bank in Spain
Best Bank for Transformation Western Europe
2019

Adapting the network to customer expectations ahead of plan

(1) Including 17 work in progress branches as of January 2020. (2) Expected by June 2020. (3) Comparable group: branches with >6 employees in urban areas covered by the Store network. (4) Branches in towns with <10,000 inhabitants and with < 6 employees. (5) BCIV, Barclays Spain, Banco de Valencia, Caixa Girona. (6) Latest available data. Source: Social Security, Bank of Spain, INVERCO, ICEA and Cards and Payments System. (7) Based on data as of December 2019 for mutual funds (CABK AM) and pension plans and on internal estimates for savings insurance. (8) Evolution ytd adjusted to exclude amortisation of inter-company loan in Dec-18.

Structural growth of long-term saving volumes continues

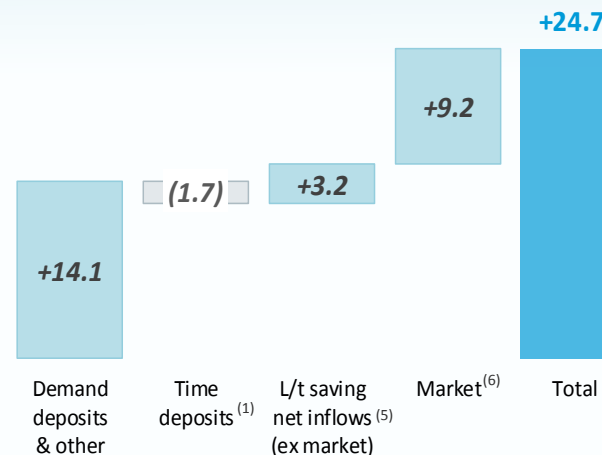
Customer funds

Breakdown, in €Bn

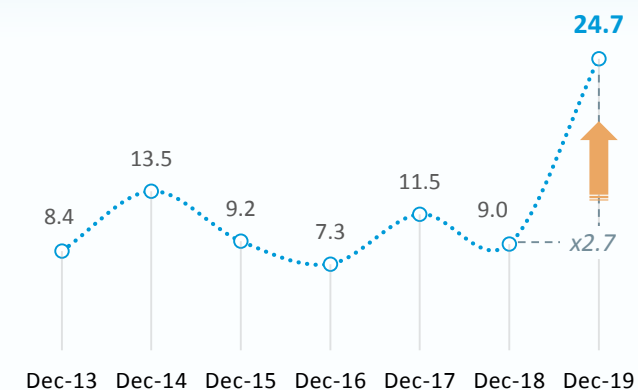
	31 Dec 2019	% ytd	% qoq
I. On-balance-sheet funds	277.3	6.4	0.4
Demand deposits	189.6	8.8	0.7
Time deposits ⁽¹⁾	29.0	(5.7)	(4.7)
Insurance ⁽²⁾	57.4	7.5	2.4
<i>o/w unit linked</i>	12.2	35.3	10.2
Other funds	1.3	(37.2)	(11.2)
II. Assets under management ⁽³⁾	102.3	8.9	2.6
Mutual funds ⁽⁴⁾	68.6	6.3	2.2
Pension plans	33.7	14.7	3.7
III. Other managed resources	4.7	(8.0)	(26.6)
Total customer funds	384.3	6.9	0.5

Strong growth ytd

Customer funds, Δ ytd in €Bn



Customer funds, Δ ytd (organic) in €Bn



- ▶ Strong customer fund growth (+6.9% ytd) underpinned by intense commercial activity
- ▶ On-B/S funds up 6.4% ytd with solid contribution from life-insurance business
- ▶ Net inflows and market fuel growth in off-B/S AuMs (+8.9% ytd/+2.6% qoq)

(1) Includes retail debt securities amounting to €1,625M at 31 December 2019. (2) Evolution ytd and qoq based on restated Sep.19 and Dec.18 figures to reflect a change in accounting treatment of pension liabilities. (3) Off-balance-sheet AuM. Excluding unit linked which are on-balance-sheet funds. (4) Including SICAVs and managed portfolios. (5) Long-term saving products include mutual funds (with SICAVs and managed portfolios), pension plans, unit linked and other insurance funds. (6) Market impacts in mutual funds, pension plans and unit linked insurance.

Another strong quarterly performance in long-term savings and protection after a slow start to the year



Long-term savings⁽¹⁾:

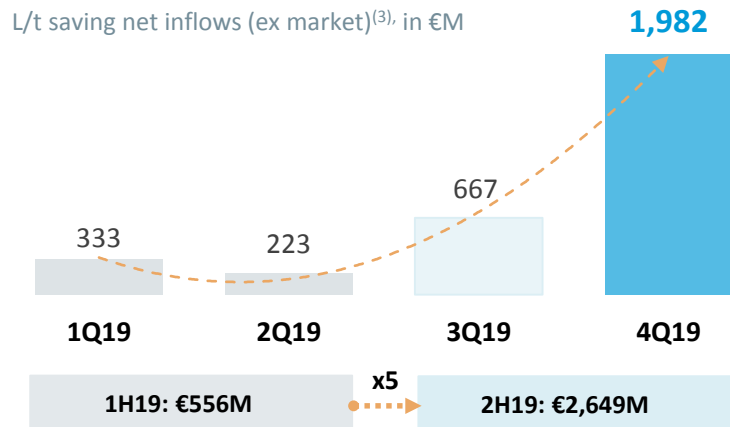
Reinforced leadership with net inflows accelerating in 4Q19

Long-term savings

Market share (Spain)⁽²⁾

22.5%

+70 bps ytd



Protection insurance:

Reinvigorating our offering to create long-term relational value

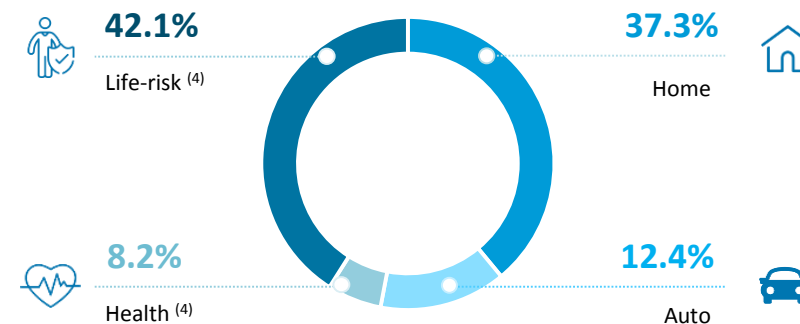
MyBox

New contracts since launch in Mar-19 until YE2019

~323,000

New contracts in 4Q19: **+43% qoq**

Breakdown, by type of product



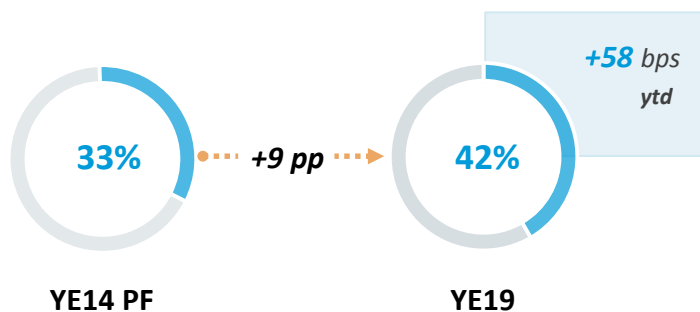
Supported by unique advisory model

L/t savings as % of total customer funds



~18,075

employees certified in advisory

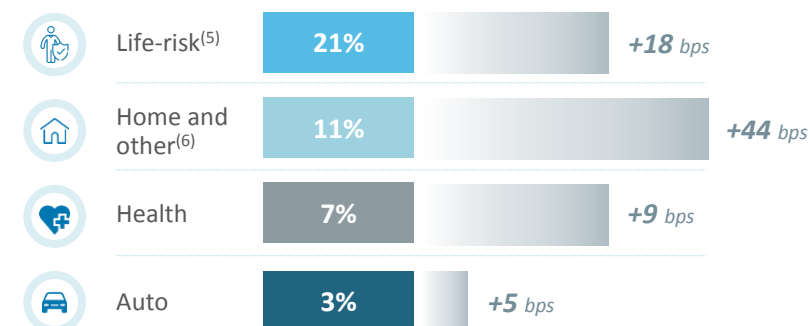


Seizing opportunities within our client base

% of CABK ex BPI individual clients that own a CABK protection insurance product (YE19) and Δytd in bps



VidaCaixa | SegurCaixa Adeslas



(1) Including mutual funds (with managed portfolios and SICAVs), pension plans and life-savings insurance. (2) Based on data as of December 2019 for mutual funds (CABK AM) and pension plans and on internal estimates for savings insurance. Sources: INVERCO, ICEA, latest available data. (3) 1Q-3Q data restated to reflect change in accounting criteria affecting savings insurance. (4) Life-risk: launched in April 2019. Health: launched in June 2019. (5) Includes policies related to mortgages. (6) Includes micro-insurance (pets, etc.) and civil responsibility insurance.

Loan-book grows with Q4 trends in line with previous quarters

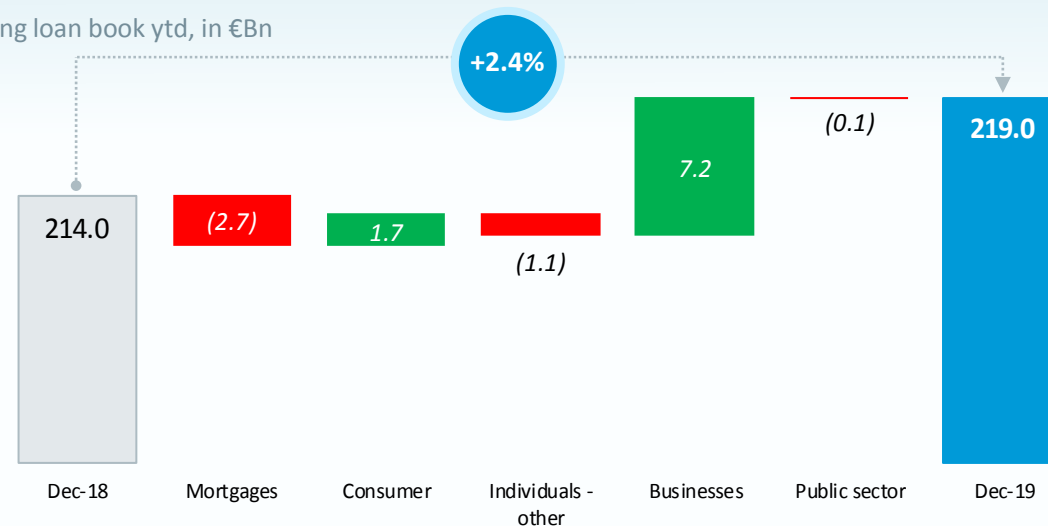
Loan book

Breakdown, in €Bn

	31 Dec 2019	% ytd	% qoq
I. Loans to individuals	124.3	(2.1)	(0.7)
Residential mortgages	88.5	(3.5)	(1.1)
Other loans to individuals	35.9	1.3	0.2
<i>o/w consumer loans ⁽¹⁾</i>	14.7	13.8	1.9
II. Loans to businesses	91.3	6.4	1.7
Corporates and SMEs	85.2	7.2	2.0
Real Estate developers	6.1	(3.8)	(1.3)
Loans to individuals & businesses	215.6	1.3	0.3
III. Public sector	11.8	(0.6)	(8.9)
Total loans	227.4	1.2	(0.2)
Performing loans	219.0	2.4	0.3

Growing the loan book while improving mix

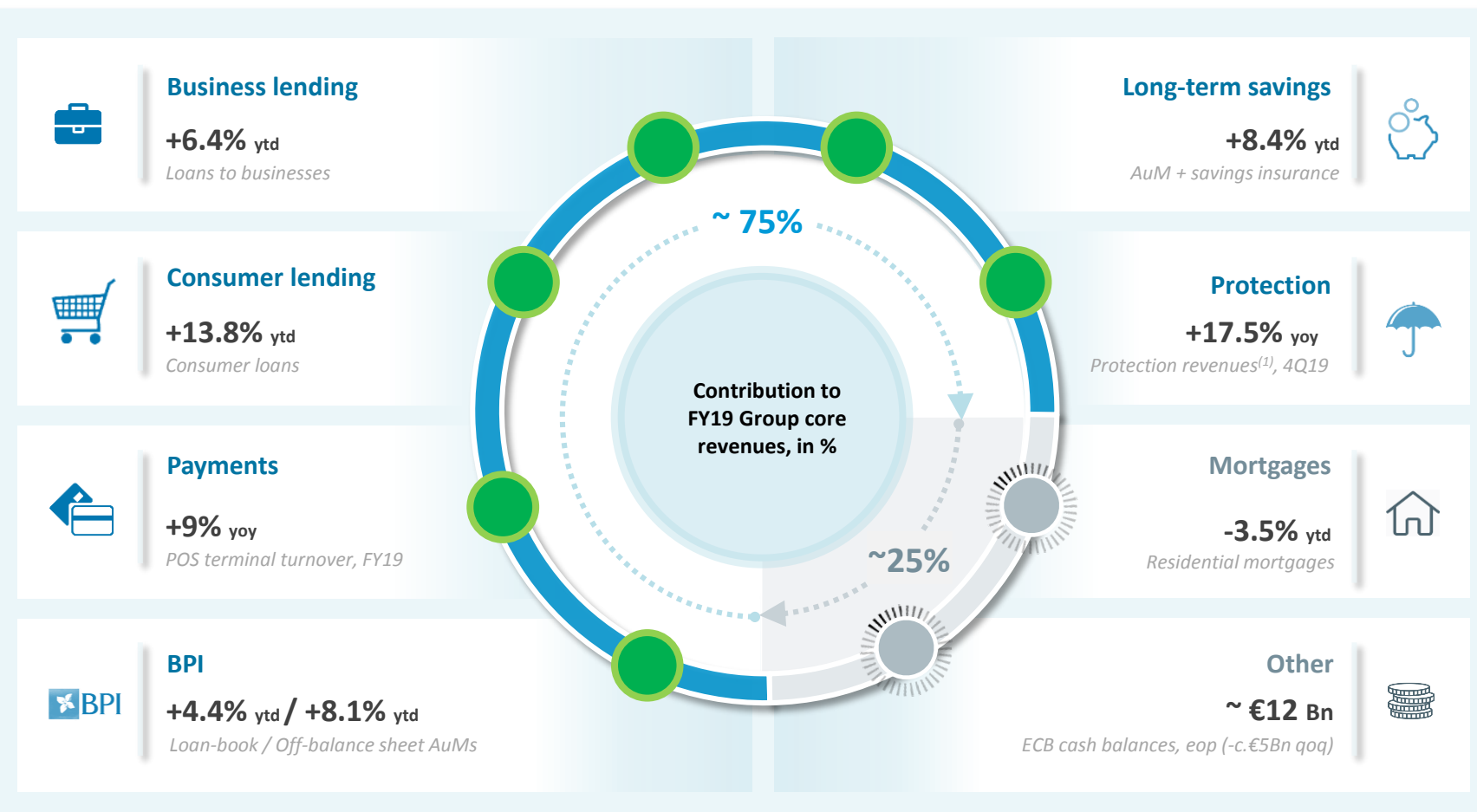
Performing loan book ytd, in €Bn



- ▶ Loan growth underpinned by performing book +2.4% ytd (+0.3% qoq)...
- ▶ ... with support from consumer and business lending...
- ▶ ... offset by structural deleveraging in mortgages and tactical approach to public sector

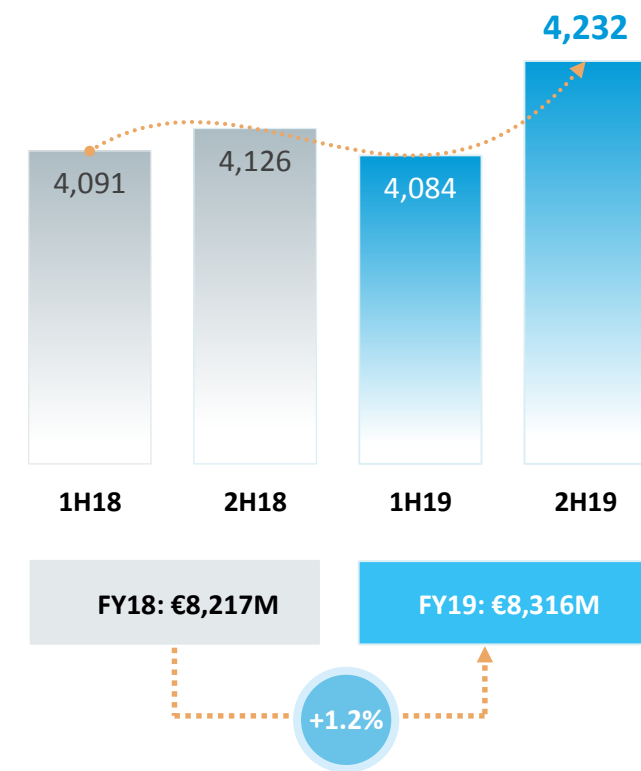
(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CABK, BPI, MicroBank and CABK Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.

Drivers identified in 2019-21 Strategic Plan are effectively contributing to revenue growth



Core revenues bounce back in 2H

Group core revenues, in €M



Another growth year despite the challenging rates environment

Fully-firing in 2H19
 Impacted by adverse backdrop

(1) Life-risk insurance premia, non-life insurance distribution fees and equity accounted income from SegurCaixa Adeslas and other BPI stakes.

1.



COMMERCIAL
ACTIVITY

2.



**FINANCIAL
RESULTS**

3.



BALANCE
SHEET

4.



GUIDANCE

Core revenues support improvement in recurrent profitability

Consolidated Income Statement

€M

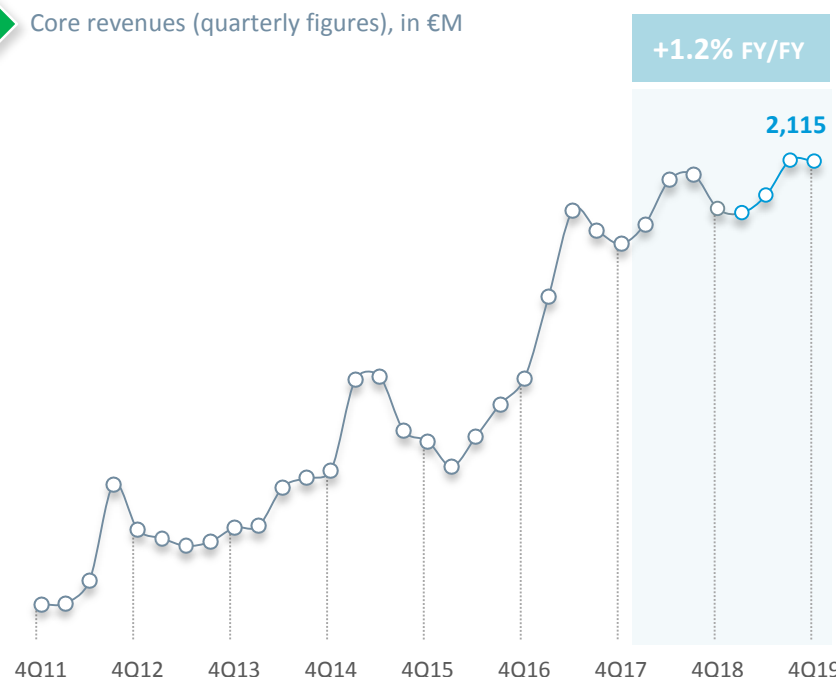
	FY19	FY18	% YoY
Net interest income	4,951	4,907	0.9
Net fees and commissions	2,598	2,583	0.6
Other core revenues ⁽¹⁾	767	727	5.5
Income from investments (ex SCA)	377	796	(52.6)
Trading income	298	278	7.2
Other income & expenses	(386)	(524)	(26.4)
Gross income	8,605	8,767	(1.8)
Recurring expenses	(4,771)	(4,634)	2.9
Extraordinary expenses	(979)	(24)	
Pre-impairment income	2,855	4,109	(30.5)
LLPs	(376)	(97)	
Other provisions + gains/losses on disposals	(402)	(1,205)	(66.7)
Pre-tax income	2,077	2,807	(26.0)
Income tax, minorities & other ⁽²⁾	(372)	(822)	(54.8)
Profit attributable to the Group	1,705	1,985	(14.1)

Profit ex restructuring, % YoY

20.4

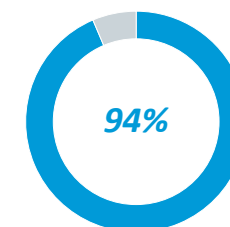
Higher quality of revenues and core revenue growth

Core revenues (quarterly figures), in €M

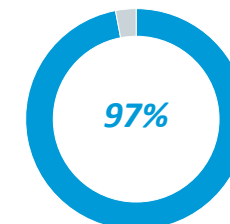


Core revenues as % of gross income

FY-18



FY-19



FY19 Highlights

Higher quality of revenues with core revenue growth

Significant decline in RE related charges

Front-loading of cost-savings

Cost-of-risk remains at low levels

Higher profitability ex restructuring charges

10.8%
RoTE adj.⁽³⁾

(1) Including life-risk premia, equity accounted income from SegurCaixaAdelas and other BPI insurance stakes. (2) FY18 includes -€55M from discontinued operations related to ServiHabitat contribution to consolidated earnings from its acquisition in July 2018 until closing of the real estate business disposal in December 2018. (3) Trailing 12M, including AT1 coupon and excluding 2Q19 restructuring charges (€685M post-tax). RoTE TTM non-adjusted: 7.7%.

Contribution from BPI segment increases significantly

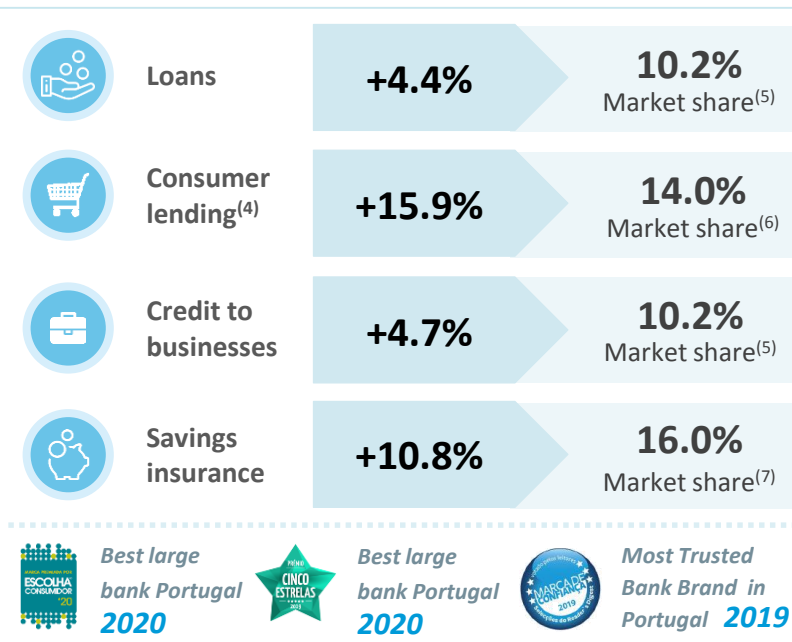
Profits supported by core revenue growth and write-backs

BPI Segment P&L⁽¹⁾: €M

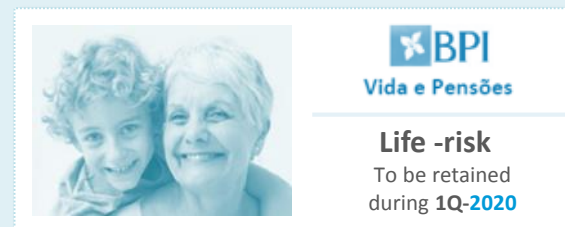
	FY19	% FY yoy
Net interest income	416	4.7
Net fees and commissions ⁽²⁾	258	-8.0/+5.7 adj. ⁽²⁾
Other revenues	28	0.0
Gross income	702	(0.4)
Recurring operating expenses	(463)	3.2
Extraordinary operating expenses	(1)	(93.8)
Pre-impairment income	238	2.6
Impairment losses & other provisions	200	88.7
Gains/losses on disposals and other	2	(96.1)
Pre-tax income	440	13.1
Income tax, minority interest & other ⁽³⁾	(108)	(15.0)
Net attributable profit	332	26.7

Positive operating trends continued throughout the year

BPI - Activity (stock ytd, as reported by BPI) and market shares in Portugal



- ▶ Commercial dynamism drives revenues and market shares
- ▶ Reinforced digital offering: #1 in digital client penetration⁽⁸⁾
- ▶ 1st Bank in Portugal by asset quality⁽⁹⁾ with further NPL reduction in Q4



Successfully consolidating our project in Portugal

(1) Excludes contribution from BPI stakes, which is assigned to the “Investments” business segment. NII excludes cost from funding BFA and BCI which is included in “Investments” segment. (2) Change yoy impacted by change in scope from sale of product factories (-€36M FY yoy). (3) Note that the % attributed increased to 100% since December 2018. (4) Consumer lending and other credit to individuals. (5) Latest available data (Oct-19); Source: BPI and Bank of Portugal. (6) Market share in new production of personal lending (latest available data: trailing Jan-Nov 2019). (7) Latest available data (Nov-19); excludes retirement savings plan. Source: APS. (8) In Individuals; Source: BASEF (Dec.2019, trailing 12 months), main banks. (9) NPE ratios based on EBA criteria as of Sep-19 (Peers: Millenium BCP, Totta, Caixa Geral, Montepio).

Q4 shows marked improvement in recurrent profitability

Consolidated Income Statement

€M

	4Q19	4Q18	% yoy	% qoq
Net interest income	1,231	1,236	(0.4)	(0.9)
Net fees and commissions	694	645	7.5	5.7
Income and expense insurance/reinsurance	149	132	13.1	4.3
Trading	13	(45)		(50.7)
Dividends	2	24	(93.7)	
Equity accounted	81	101	(18.9)	(39.3)
Other operating income/expenses	(175)	(227)	(23.1)	
Gross income	1,995	1,866	6.9	(7.9)
Recurring operating expenses	(1,174)	(1,168)	0.5	(1.3)
Extraordinary operating expenses	(1)	(13)	(92.0)	
Pre-impairment income	820	685	19.8	(16.0)
Pre-impairment income ex extraord. exp.	821	698	17.6	(15.9)
LLPs	(88)	(47)	87.1	4.8
Other provisions	(84)	(143)	(41.5)	37.9
Gains/losses on disposals and other	(85)	(258)	(67.2)	91.5
Pre-tax income	563	237		(28.5)
Tax, minority & other	(124)	(20)		(13.7)
Net income	439	217		(31.8)
Pro memoria				
Core revenues	2,115	2,034	3.9	(0.1)

CORE REVENUE GROWTH UNDERPINNED BY FEES AND INSURANCE

- ▶ Core revenues **+3.9% yoy** driving gross income growth:
 - NII broadly stable yoy despite negative index resets and ALCO attrition
 - Strong fee growth on the back of AM and banking fees
 - Double-digit growth in life-risk insurance revenues
 - Core revenues qoq mostly reflect lower NII and adverse seasonality in SCA
- ▶ Non-core revenues mostly reflect changes in scope yoy with quarterly evolution impacted by one-offs and seasonal items (including DGF charge)

COST-SAVINGS FROM RESTRUCTURING IMPACT THE FULL QUARTER

CoR BROADLY STABLE AT LOW LEVELS

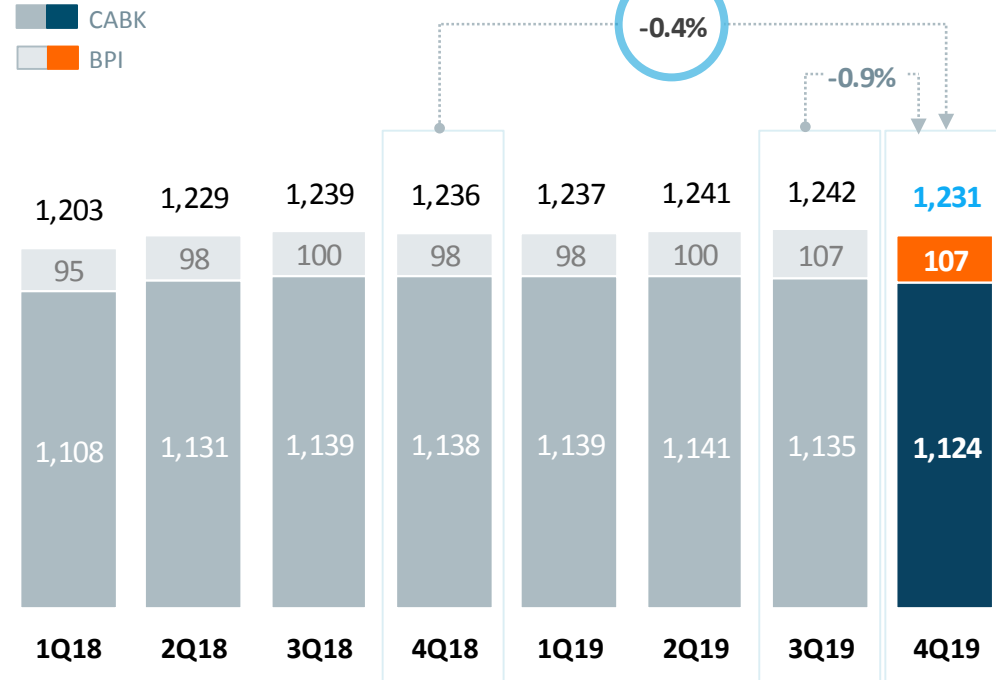
- ▶ CoR ttm at 15 bps, broadly stable qoq and in line with FY guidance (<20 bps)
- ▶ Other charges⁽¹⁾ reflect one-offs and conservative YE provisioning; yet down 58.1% yoy

(1) "Other provisions" plus "Gains/losses on disposals and other".

FY NII up c.1% with quarterly evolution impacted by index resets and ALCO maturities

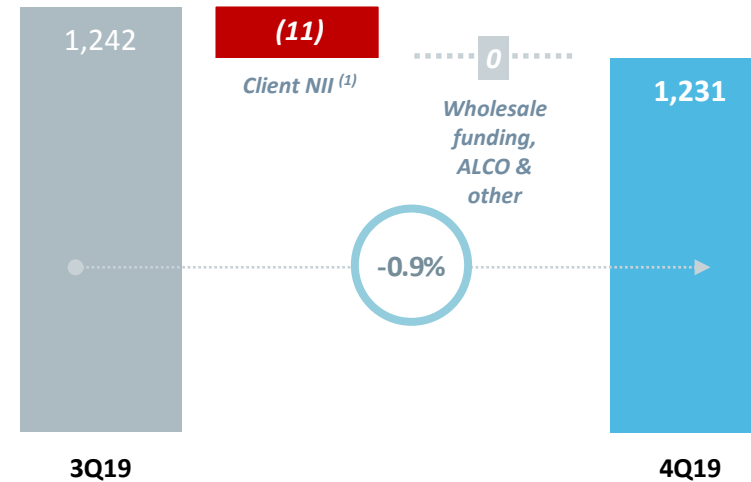
NII evolution

In €M



NII bridge

qoq, in €M



Positive contribution from:

- ▶ Lower funding costs
- ▶ Tiering (2 months)
- ▶ Partial TLTRO rollover

Offset by:

- ▶ Negative Euribor resets on loans
- ▶ Lower average loan volumes
- ▶ Reduced average ALCO volumes and yields

FY19 Group

€4,951M

+0.9% yoy

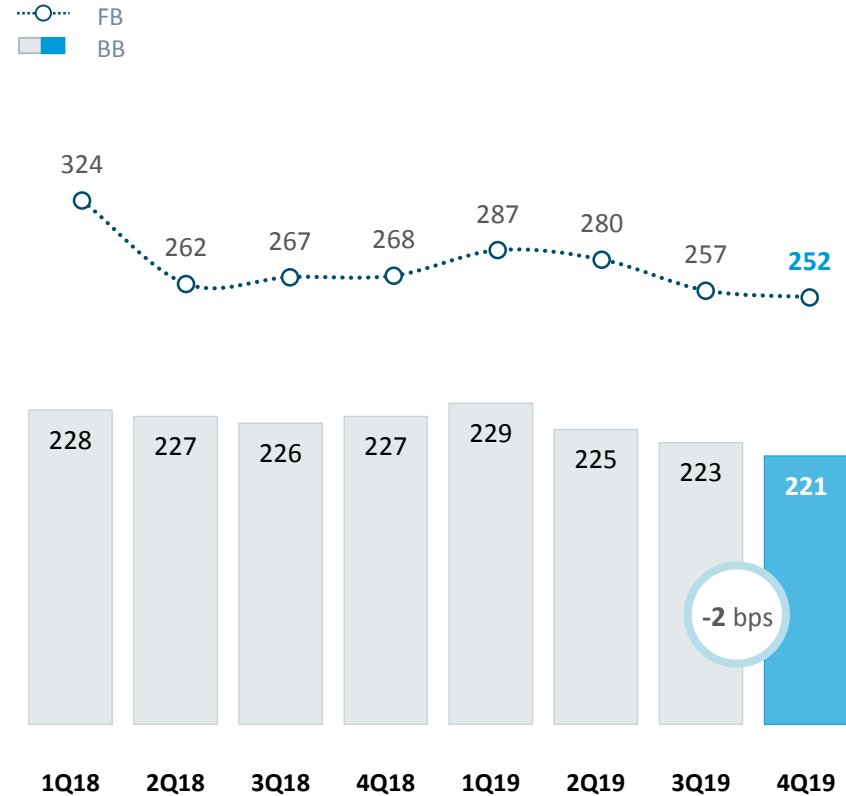
Tiering provides partial offset for lower rates and ALCO

(1) Including NII from life-savings insurance.

A broadly stable customer spread shows resilience to lower loan yields

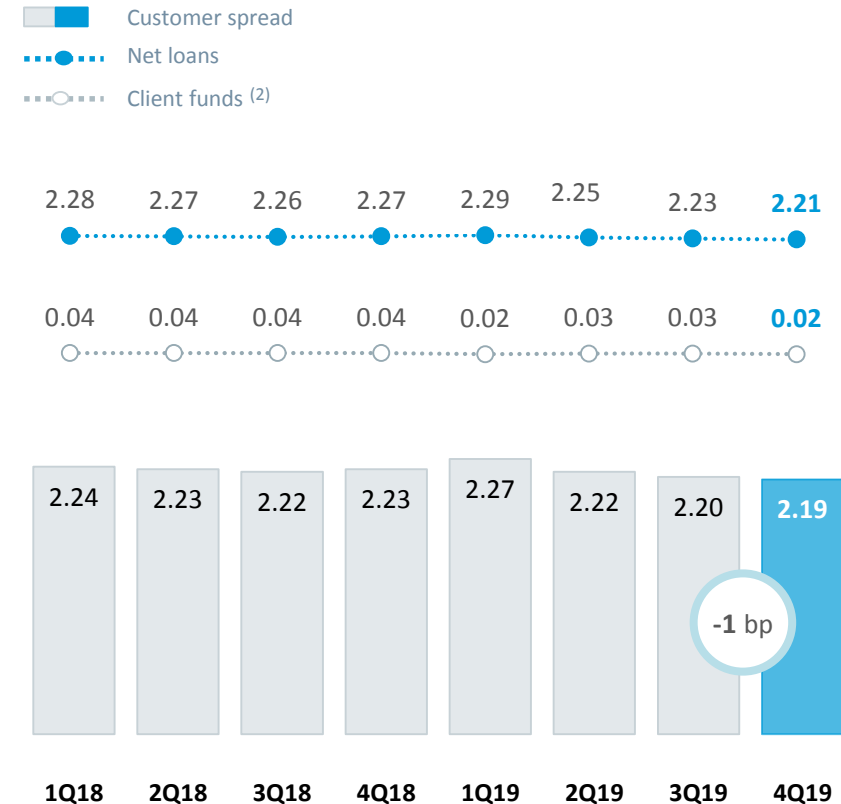
Loan yields

Front book CABK ex BPI and Group back book yield⁽¹⁾ (bps)



Customer spread

In %



▶ Loan yields:

- FB qoq mainly reflect lower Euribor
- BB qoq mostly reflects lower Euribor resets

▶ Customer spread broadly stable as funding and loan yield evolution offset each other

▶ NIM at 120 bps → -1 bp vs 3Q

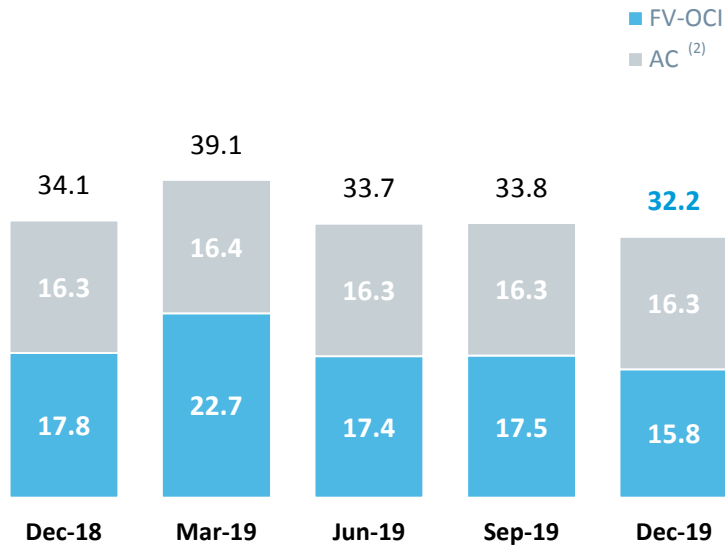
(1) Front book yields are compiled from long term lending production data (loans and revolving credit facilities, including those that are syndicated) of CaixaBank,S.A. and MicroBank; excluding public sector. Back book includes all segments.

(2) Client funds back book yield includes all retail funding costs.

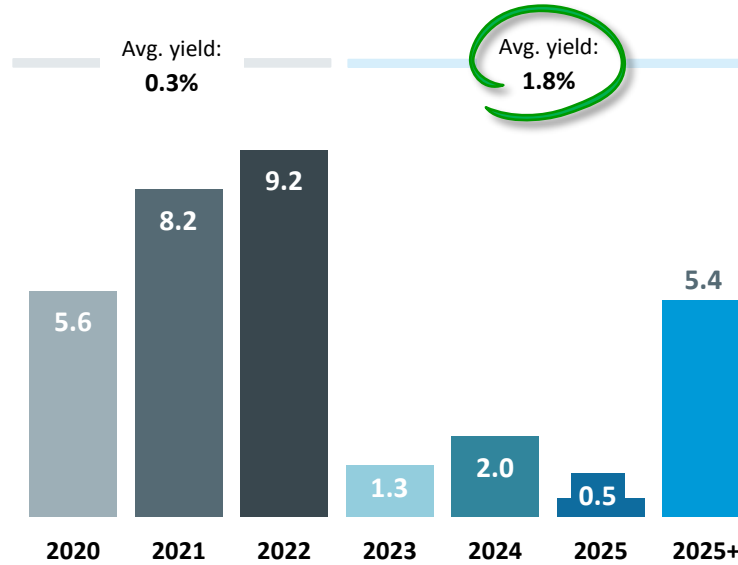
Maturity profile of ALCO assets and wholesale liabilities support yield in the medium term

Lower ALCO book mostly reflecting 4Q maturities

Total ALCO⁽¹⁾, Group end of period in €Bn

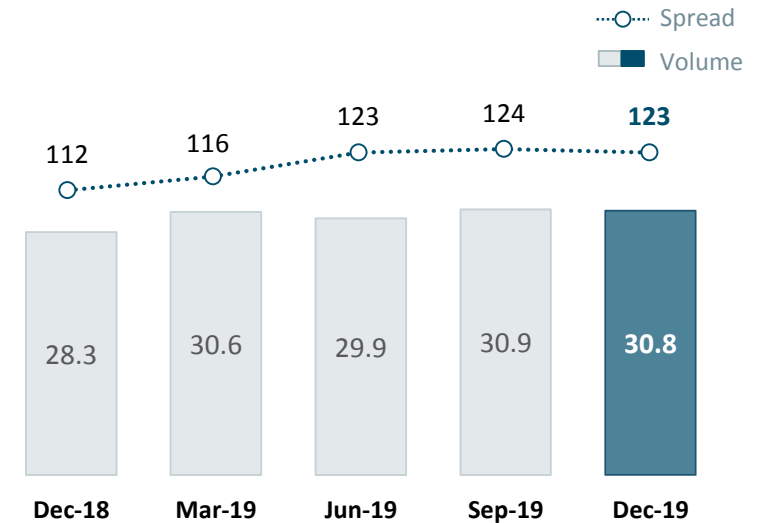


ALCO⁽¹⁾ maturity profile, Group as of 31 December 2019 in €Bn



Wholesale funding spreads broadly stable in the quarter

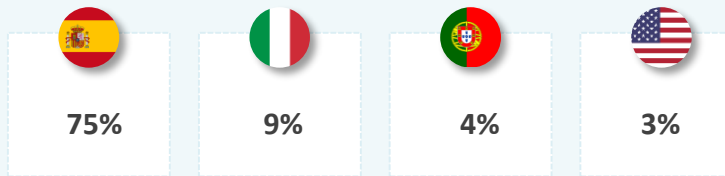
CABK ex BPI wholesale funding back-book⁽³⁾ volumes in €Bn and spread over 6M Euribor in bps, as of 31 December 2019



Yield, %

1.0	1.0	0.9	0.9	0.7
Average life, yrs				
3.2	3.6	3.1	3.1	3.3
Duration, yrs				
2.5	3.0	2.5	2.4	2.6

ALCO book breakdown by main sovereign exposure, in % of total as of 31 December 2019



2019 market issuance

CABK ex BPI⁽⁴⁾

€4.9Bn

Euribor 6M
+134 bps
Average cost

Jan-2020: €1Bn 5y SP issuance

MS +58 bps

(1) Banking book fixed-income securities portfolio and liquidity management portfolio, excluding trading book assets.

(2) Securities at amortised cost.

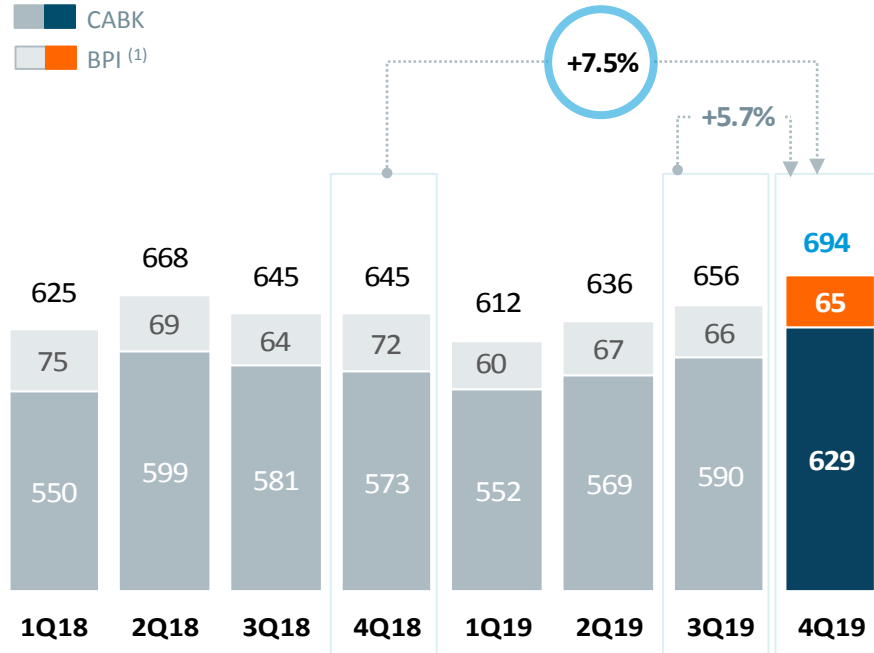
(3) Includes securitisations placed with investors and self-retained multi-issuer covered bonds. It does not include the AT1 issued in June 2017 and in March 2018. The SP issued in January 2020 is not included either.

(4) Additionally, in 1Q19, BPI issued €0.5Bn Covered Bond at MS +25 bps.

Fees rebound in 2H with growing support from AM and banking fees

Net fee evolution

In €M



FY19
Group

€2,598M

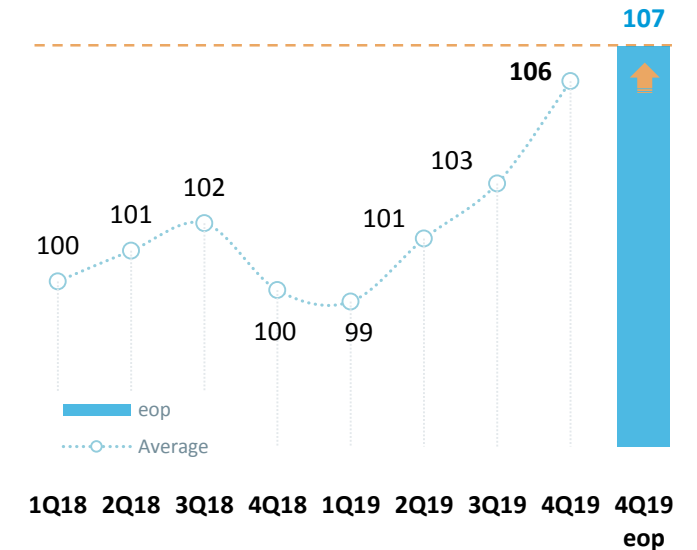
+0.6% yoy

Increased support from AM and banking fees

Fee breakdown by main category, 4Q19 in €M and %

Category	€M	% qoq	% yoy
Recurrent Banking & other	344	-0.5%	+3.5%
Asset Management ⁽²⁾	241	+7.3%	+11.0%
Insurance distribution ⁽²⁾	52	0.0%	0.0%
Wholesale banking	57	+64.6%	+31.6%

AuM⁽³⁾ average balances vs. eop balance at 31 December 2019, rebased to 100 = avg. 1Q18



- ▶ **Recurrent banking & other:** solid growth yoy with increased support from e-payment fees
- ▶ **AM:** better markets and inflows plus solid unit linked growth complemented by year-end success fees
- ▶ **Insurance distribution:** gradual recovery after a weak 1H19
- ▶ **Wholesale banking:** strong 4Q with higher contribution qoq and yoy

(1) Impacted yoy by changes in scope and reclassifications.

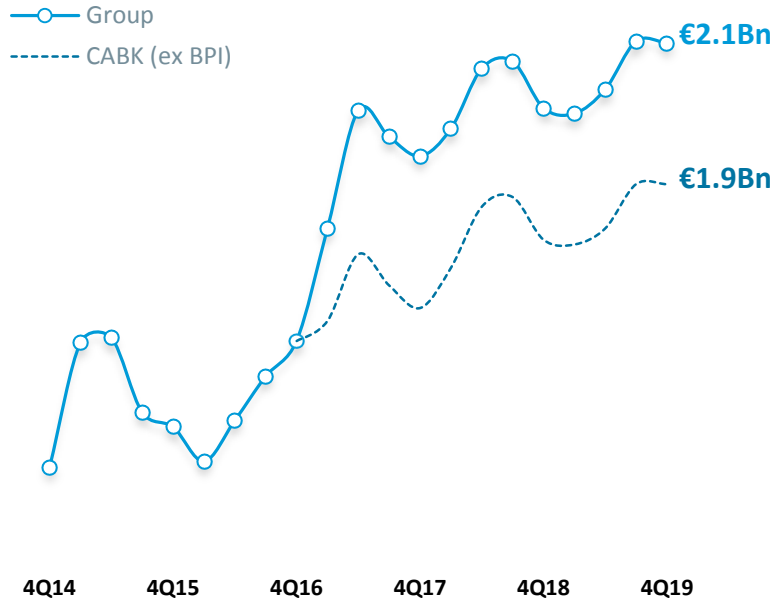
(2) Unit linked fees are now included in AM fees (in previous reporting up to 4Q18, they were included in "insurance fees" together with non-life distribution fees). 2018 figures have been restated accordingly.

(3) Including mutual funds, managed portfolios, SICAVs, pension plans and unit linked.

Core revenue recovery underpinned by key business engines

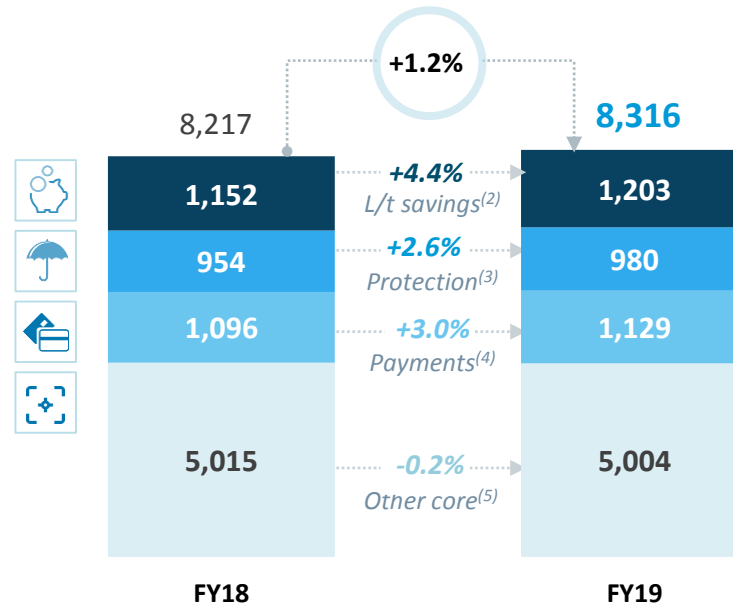
Core revenues bounce back in 2H

Core revenues, €Bn



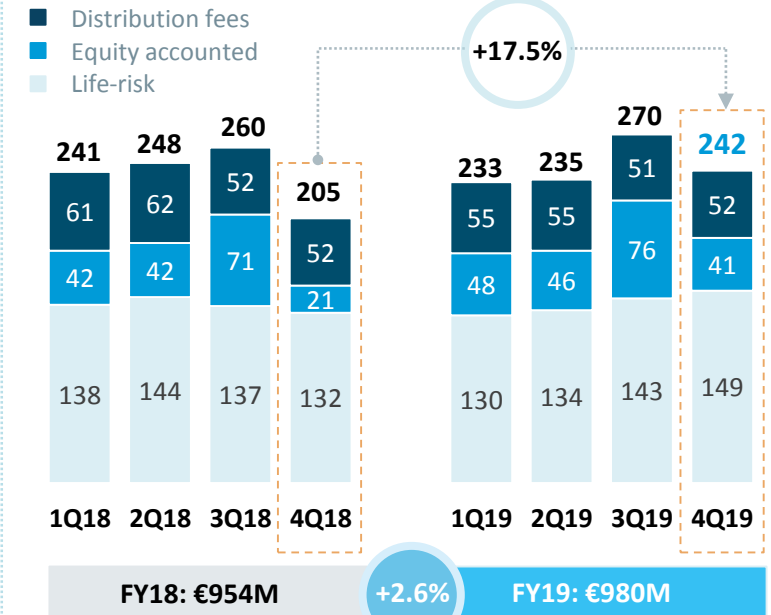
With growing support from key businesses

Group core revenues, in €M



Strong recovery of protection revenues

Protection business revenues⁽³⁾, in €M



Group core rev.	NII	Fees	Other ⁽¹⁾	TOTAL
FY % yoy	+0.9%	+0.6%	+5.5%	+1.2%
4Q % yoy	-0.4%	+7.5%	+24.3%	+3.9%

L/T savings, protection and payments in % of total core revenues

40%	+1 pp
FY19	yoy

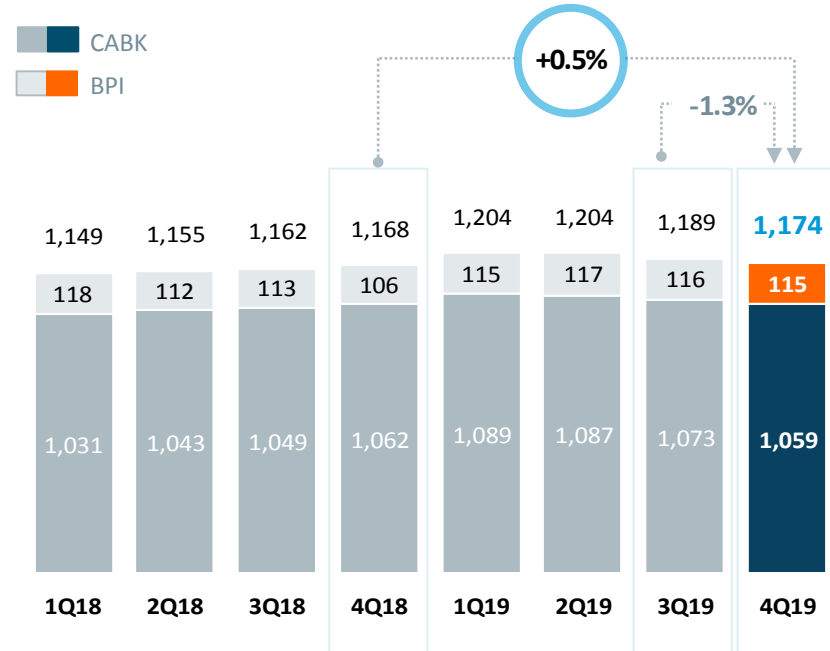
- ▶ Recovery yoy underpinned by life-risk recovery and growing SCA contribution
- ▶ QoQ evolution impacted by adverse seasonality in equity accounted revenues

(1) Revenues from life-risk insurance and equity accounted income from SegurCaixa Adeslas (SCA) and BPI bancassurance stakes. (2) L/T saving revenues include: AM fees (mutual funds including managed portfolios and SICAVs; pension plans and unit linked) plus NII from life-savings insurance. (3) Protection revenues include: non-life distribution fees, life-risk premia and equity accounted income from SCA and other bancassurance stakes from BPI. (4) Payment revenues include issuing, acquiring and ATM fees and other transactional banking fees. Equity accounted income from JV with Comercia is not included in core revenues. (5) Other core revenues include other banking fees (including wholesale banking) and NII other than from life-savings insurance.

Recurrent costs fall (qoq) on savings from restructuring and other initiatives

FY recurrent costs aligned with revised guidance

Recurrent costs, in €M



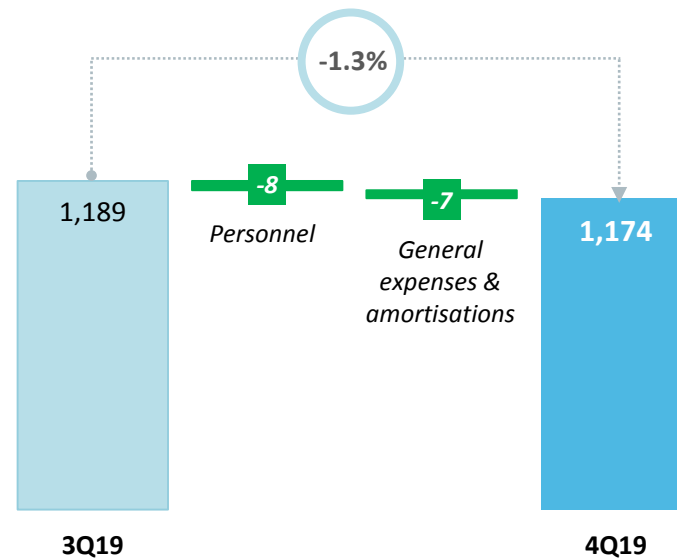
FY19 Group

€4,771M

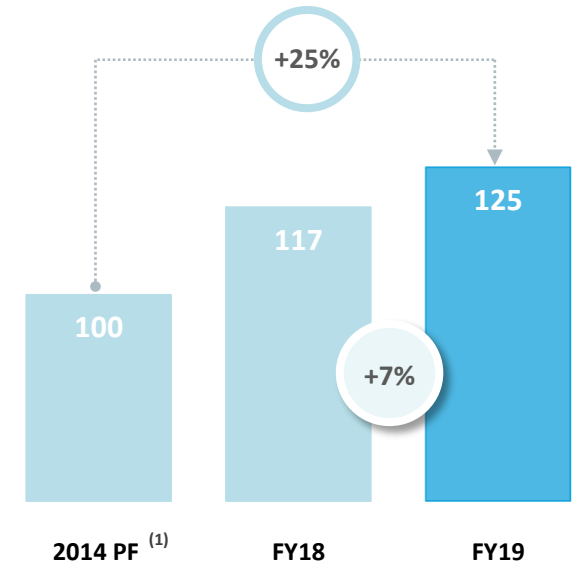
+2.9% yoy

Recurrent costs fall in the quarter and improve operating jaws

Recurrent cost bridge qoq, in €M



Core revenues per employee CABK ex BPI, 2014 PF = 100



- ▶ Recurrent costs -1.3% qoq on a full quarter of personnel cost-savings and cost initiatives to reduce SG&A
- ▶ Core operating income⁽²⁾ +8.5% in 4Q yoy as core revenue growth exceeds cost inflation
- ▶ Core revenue per employee up +7% FY yoy with core C/I ratio TTM at 57.4% (-0.5 pp qoq)

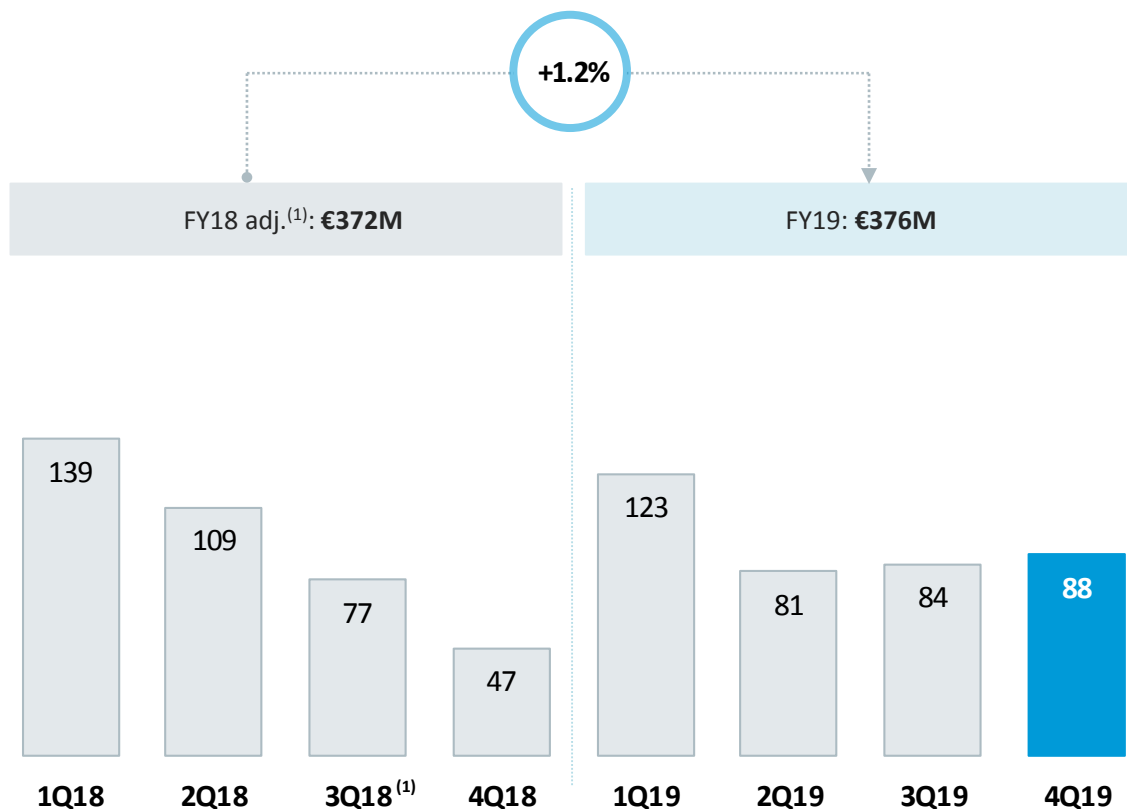
Cost savings from Q2 restructuring will impact 2020 in full

(1) PF Barclays.
 (2) Core revenues minus recurrent operating expenses.

Cost of risk broadly stable at low levels

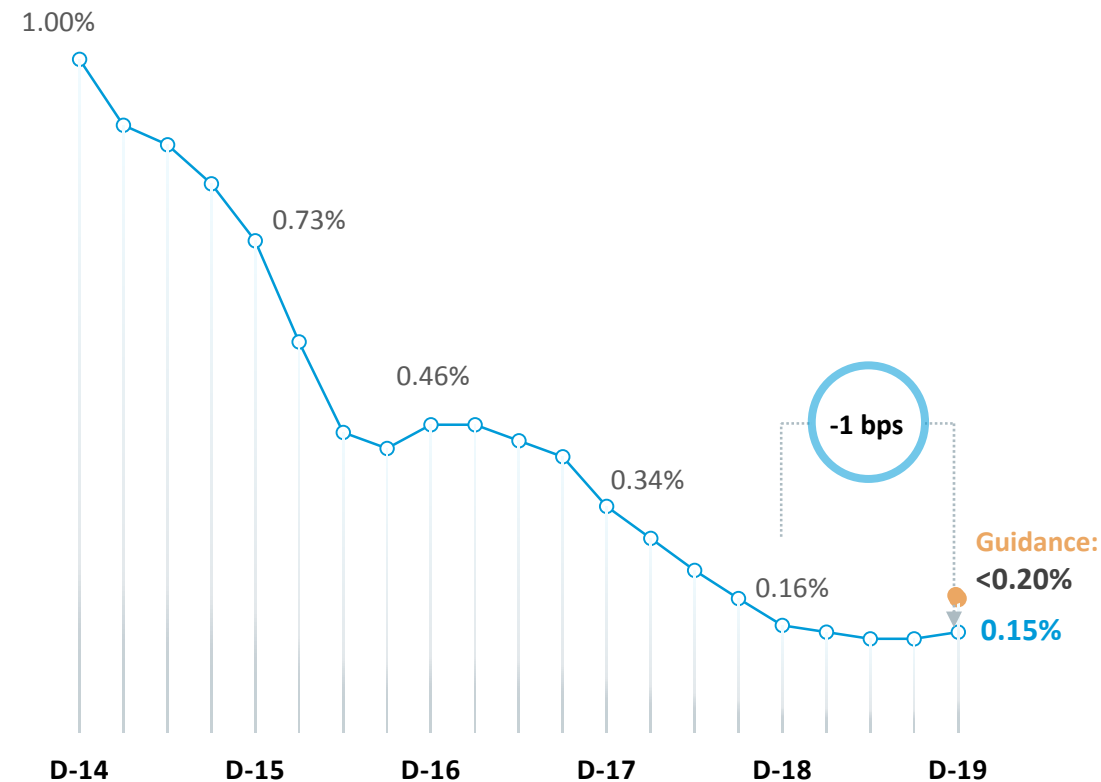
LLPs

Loan-loss provisions, in €M



CoR broadly stable at low levels

CoR TTM⁽²⁾, in %



CoR below FY guidance despite significant balance-sheet de-risking

(1) PF excluding an extraordinary write-back in 3Q18 (c.€275M) from updating the recoverable value of a large credit exposure.

(2) Trailing 12M. Excluding one-offs in 4Q16 and extraordinary write-back in 3Q18.

1.



COMMERCIAL
ACTIVITY

2.



FINANCIAL
RESULTS

3.



**BALANCE
SHEET**

4.

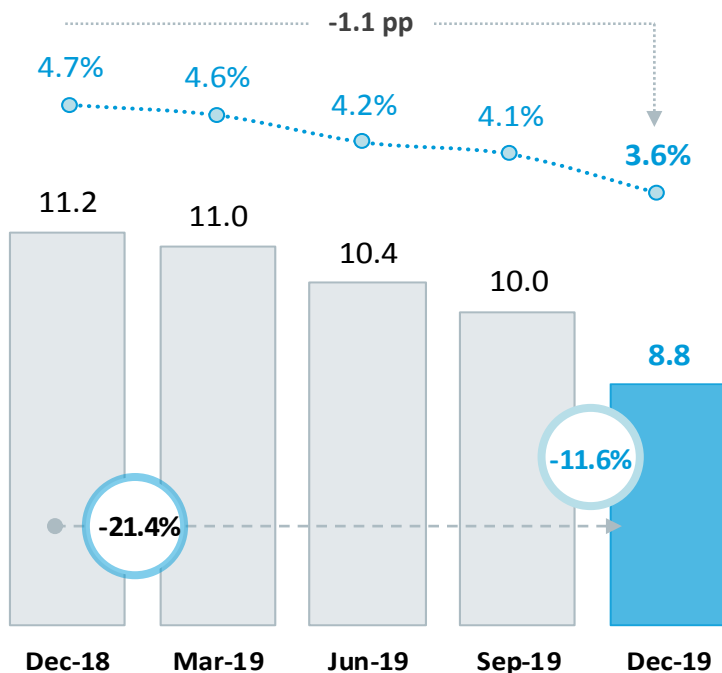


GUIDANCE

Step decline in NPL stock reduces ratio below target

NPL ratio below YE target, with improvement across all segments

NPL stock⁽¹⁾⁽²⁾ in €Bn and NPL ratio, in % eop



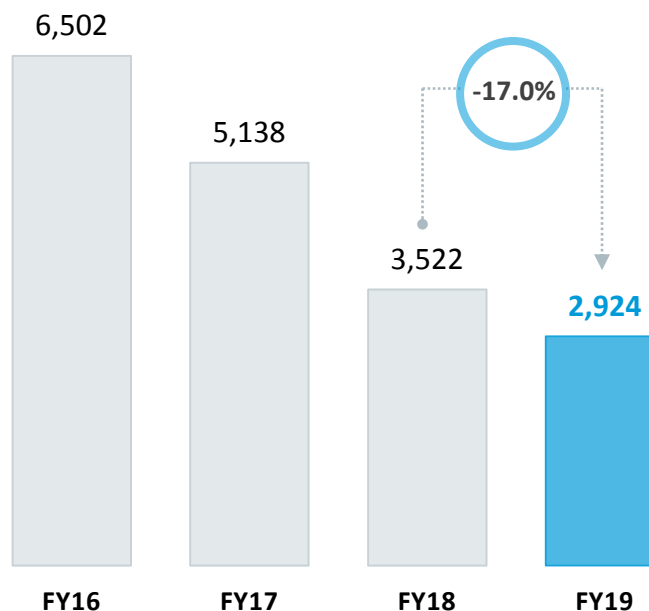
OREO exposure non-material

OREO⁽³⁾ (CABK ex BPI) net of provisions, 31 Dec-2019

€958 M | +4.8% qoq

Declining NPL inflows

NPL inflows, in €M



4Q19
% yoy

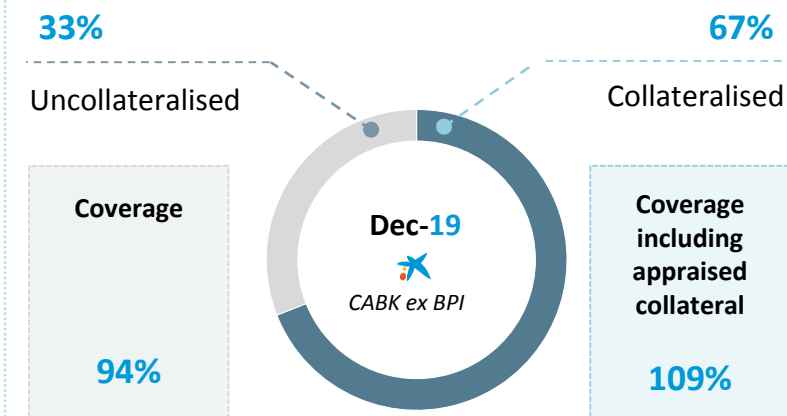
-22.0%

Coverage at comfortable levels

Coverage ratio⁽⁴⁾, eop in %

	Group	CABK ex BPI
4Q19	55% ↑	53% ↑
3Q19	54%	50%
4Q18	54%	50%

CABK ex BPI: NPL/coverage breakdown by collateral, eop



(1) Includes non-performing contingent liabilities (€394M in 4Q19, including BPI).

(2) Evolution in Q4 includes portfolio sales (c.€450M) and single large recoveries (c.€290M).

(3) OREO portfolio available for sale. BPI OREO portfolio net of provisions amounts to €4M as of 31 December 2019 (versus €17M as of 30 September 2019). Total RE sales in 4Q19 amount to €227M at sale price with 17% capital gain.

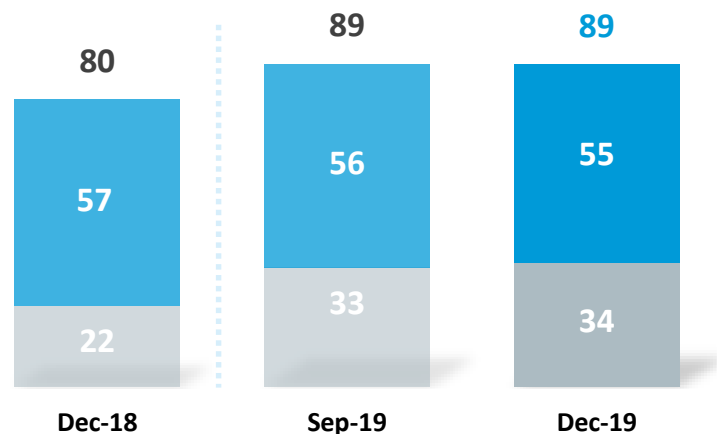
(4) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities.

Stable and strong liquidity position

High liquidity levels even post partial TLTRO rollover

Total liquid assets (Group), in €Bn

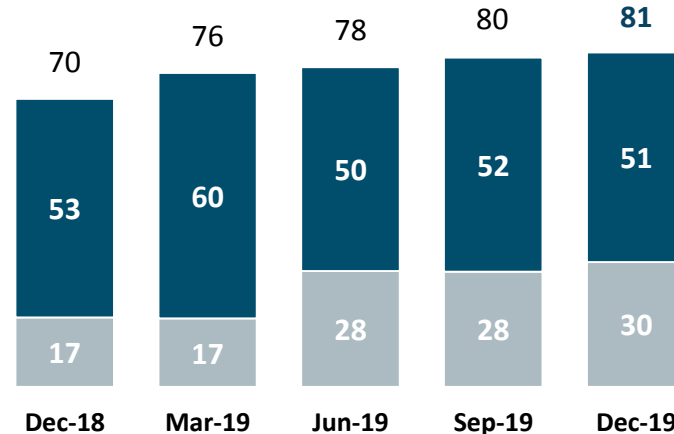
■ HQLAs
■ Other assets eligible as ECB collateral



CABK liquidity metrics

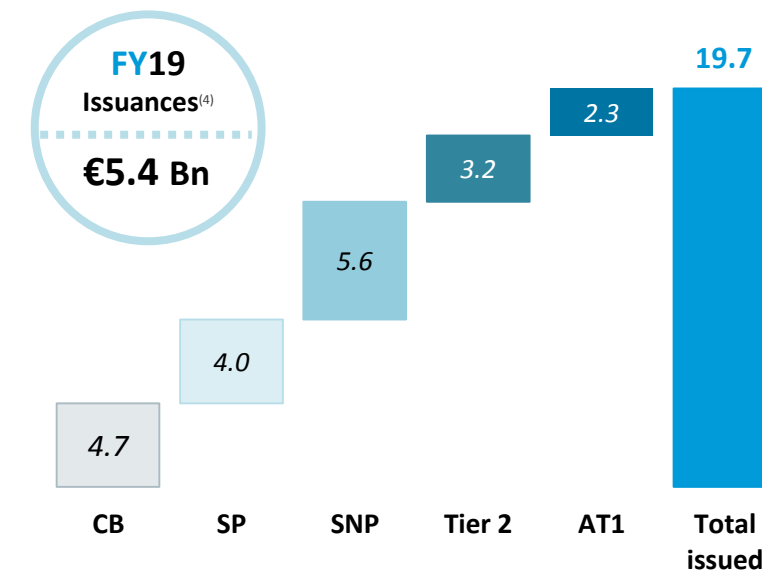
Total liquid assets (CABK ex BPI), in €Bn

■ HQLAs
■ Other assets eligible as ECB collateral



Continued and successful market access

Issues January 2017 – January 2020⁽³⁾, in €Bn



LCR ⁽¹⁾	NSFR ⁽²⁾	LTD	TLTRO II / III
186%	129%	100%	€3.9Bn/€9.0Bn

LCR (end of period)

203% 181%

Jan-20
New SP issuance

€1 Bn @ Mid-swap + 58 bps

(1) 12M average (LCR as of 31 December 2019 stands at 179%).

(2) NSFR end of period. Best estimate according to the new CRR criteria (Regulation (EU) 2019/876 of 20 May 2019).

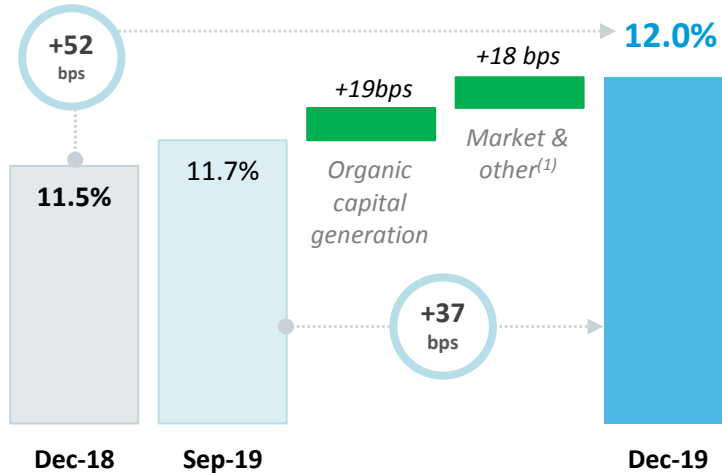
(3) Issues by CABK and BPI in Euro equivalent, including private placements. It includes the SP issuance in January 2020.

(4) €4.25Bn by CABK (€1Bn 5yr inaugural Social SNP at MS + 113bps, €1.25Bn 7yr SNP at MS + 145 bps, €1Bn 5yr SNP at MS + 225 bps and €1Bn 7yr SP at MS + 90 bps) and €0.5Bn by BPI (5yr CB at MS + 25 bps). Additionally, there were six private placements of mortgage covered bonds by CABK for a total of €500M and two private placements of SNP for a total of c.€132M equivalent (€50M + ¥10Bn).

Strong solvency metrics further reinforced as CET1 reaches 12%

Noteworthy improvement in % CET1 with support from organic generation and positive one-offs⁽¹⁾

Group CET1 ratio evolution, % and bps

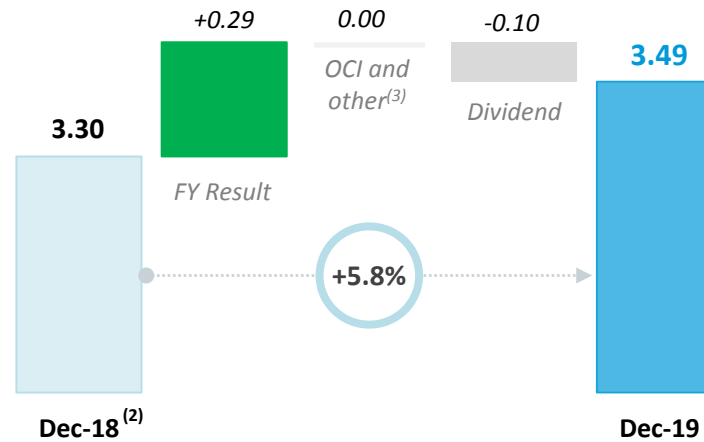


In €Bn

CET1	17.4	17.8
RWAs	149.3	147.8

TBVPS up to €3.49/share

Group TBVPS evolution, €/share



FY19 Dividend ⁽⁴⁾	€0.15/share	53% Payout
------------------------------	-------------	------------

Comfortable CET1 buffer (up to 325 bps) above SREP 2020 with MREL PF already at 2021 requirement

Group capital ratios⁽⁵⁾ and requirements, % as of 31 December 2019

CET1	12.0%
Tier 1	13.5%
Total Capital	15.7%
Subordinated MREL	19.6%
MREL PF ⁽⁶⁾	22.5%
Leverage ratio	5.9%

2020 CET1 SREP ⁽⁷⁾	8.78%	22.5%	2021 MREL requirement ⁽⁸⁾
-------------------------------	-------	-------	--------------------------------------

(1) Including change in accounting treatment of pension liabilities with a positive impact of +18 bps qoq. (2) Previously reported figure, not restated to reflect change in accounting treatment of pension liabilities (the restated figure for YE 2018 is €3.36/share). (3) Includes impact from change in accounting treatment of pension liabilities. (4) Approved by the Board for proposal to the AGM. For FY20 dividend, the Board set a cap of 60% cash payout. (5) CABK CET1 ratio on a solo basis as of 31 December 2019 is 13.8%. BPI CET1 ratio as of 31 December 2019 is 13.4% (13.4% on a solo basis). (6) PF €1Bn SP issuance in January 2020 (21.9% excluding such issuance). Our best estimate according to the current eligibility criteria of the SRB, on a consolidated basis. (7) Includes 0.03% corresponding to the countercyclical buffer for exposures in countries other than Spain/Portugal. (8) In terms of consolidated risk weighted assets, as of 31 December 2017.

1.



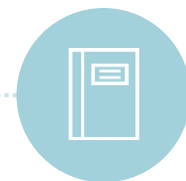
COMMERCIAL
ACTIVITY

2.



FINANCIAL
RESULTS

3.







BALANCE
SHEET

4.



GUIDANCE

Delivering on revised FY19 guidance in a very challenging environment...

	Guidance FY	FY2019	
Core revenues ⁽¹⁾ , % yoy	~1%	1.2%	
Recurrent expenses ⁽¹⁾ , % yoy	~3%	2.9%	
Cost of Risk, trailing 12M	<0.20%	0.15%	
NPL, %	<4%	3.6%	

...on the back of diversified revenues, cost management and prudent risk metrics

(1) Guidance revised in 2Q19 webcast.

FY2020e Group guidance

**FY
2020e**



Core revenues, % yoy

~ 1%



Recurrent expenses, % yoy

~ 1%



Cost of Risk, TTM

<0.30%

A successful business model that will continue to perform in the new rate environment



[Appendix]

FY19 P&L

Consolidated Income Statement

In €M

	FY19	FY18	% yoy
Net interest income	4,951	4,907	0.9
Net fees and commissions	2,598	2,583	0.6
Dividends and equity accounted	588	972	(39.5)
Trading income	298	278	7.2
Income and exp. from insurance	556	551	1.0
Other operating income & expenses	(386)	(524)	(26.4)
Gross income	8,605	8,767	(1.8)
Recurring operating expenses	(4,771)	(4,634)	2.9
Extraordinary operating expenses	(979)	(24)	
Pre-impairment income	2,855	4,109	(30.5)
LLPs	(376)	(97)	
Other provisions	(235)	(470)	(50.1)
Gains/losses on disposals and other	(167)	(735)	(77.3)
Pre-tax income	2,077	2,807	(26.0)
Income tax	(369)	(712)	(48.2)
Profit for the period	1,708	2,095	(18.5)
Minority interests & other	3	110	(97.3)
Net income	1,705	1,985	(14.1)

Income statement by perimeter (CABK/BPI)

In €M

	FY19 CABK	% yoy	FY19 BPI	% yoy
	4,539	0.5	412	5.5
	2,340	1.6	258	(8.0)
	501	(28.6)	87	(67.7)
	289	69.3	9	
	556	1.0		
	(369)	(25.8)	(17)	(37.4)
	7,856	1.4	749	(26.7)
	(4,308)	2.9	(463)	3.2
	(978)		(1)	(93.8)
	2,570	(27.8)	285	(48.2)
	(573)		197	92.7
	(238)	(49.9)	3	(27.0)
	(169)	(73.1)	2	
	1,590	(29.5)	487	(11.7)
	(309)	(47.9)	(60)	(49.4)
	1,281	(22.9)	427	(1.4)
	3	(94.8)		
	1,278	(20.3)	427	12.4

Segment reporting: additional information

Income statement by segment

In €M

	Bancassurance			Investments			BPI ⁽¹⁾		
	4Q19	% qoq	% yoy	4Q19	% qoq	% yoy	4Q19	% qoq	% yoy
Net interest income	1,149	(0.9)	(1.7)	(26)		(18.8)	108	0.4	9.1
Net fees and commissions	629	6.3	9.7				65	0.0	(10.0)
Dividends and equity accounted	44	(45.7)	18.9	33	(34.0)	(65.3)	6	50.0	
Trading income	14	(30.0)		(11)			10	25.0	66.7
Income and exp. from insurance	149	4.3	13.1						
Other operating income & expenses	(176)		(22.4)				1	47.8	
Gross income	1,809	(7.7)	10.8	(4)			190	2.2	11.8
Recurring operating expenses	(1,058)	(1.3)	(0.3)	(1)			(115)	(0.9)	8.4
Extraordinary operating expenses							(1)		
Pre-impairment income	751	(15.3)	31.5	(5)			74	5.7	45.1
LLPs	(221)		63.8				133		51.4
Other provisions	(87)	42.0	(41.1)				3		
Gains/losses on disposals & other	(84)		(13.7)				(1)		
Pre-tax income	359	(46.7)		(5)			209		53.7
Income tax	(85)	(52.5)		11			(49)		25.6
Minority interest & others	(1)	(50.0)							
Net income	273	(44.5)		6			160		70.2

(1) BPI Segment P&L excludes contribution from BPI minority stakes, which is assigned to the "Investments" business segment. Note that evolution yoy is impacted by changes in scope related to the sale of businesses in 2018. Moreover, the % attributed from BPI has increased to 100% since Dec-2018.

Bancassurance P&L: contribution from insurance

Bancassurance P&L 4Q19: contribution from insurance

In €M

	Bancassurance	o/w Insurance ⁽¹⁾	Insurance % qoq
Net interest income	1,149	78	(5.2)
Net fees and commissions	629	(7)	(63.1)
Income and exp. insurance	149	149	4.3
Income from associates	44	38	(46.4)
Other revenues	(162)	77	
Gross income	1,809	335	21.7
Recurring operating expenses	(1,058)	(30)	(3.0)
Extraordinary operating expenses			
Pre-impairment income	751	305	24.8
LLPs & other provisions	(308)		
Gains/losses on disposals & other	(84)		
Pre-tax income	359	305	24.8
Income tax & minority interest	(86)	(56)	15.2
Net income	273	249	27.2

(1) VidaCaixa P&L prior to consolidation. Does not include the fees paid by SegurCaixa Adeslas to the bancassurance business for non-life insurance distribution.

CaixaBank standalone: additional information (I/II)

Income Statement: 4Q19

In €M

	4Q19	% yoy	% qoq
Net interest income	1,124	(1.3)	(1.0)
Net fees and commissions	629	9.7	6.3
Income and exp. from insurance ⁽¹⁾	149	13.1	4.3
Trading	14		(35.2)
Dividends	1	(97.7)	
Equity accounted	72	(4.3)	(41.2)
Other operating income/expenses	(176)	(22.4)	
Gross income	1,813	8.9	(8.4)
Recurring operating expenses	(1,059)	(0.3)	(1.3)
Extraordinary operating expenses			
Pre-impairment income	754	25.1	(16.7)
LLPs	(221)	63.8	
Other provisions	(87)	(41.1)	42.0
Gains/losses on disposals and other	(84)	(13.7)	91.5
Pre-tax income	362	61.9	(47.6)
Tax, minority & other	(76)		(56.6)
Net income	286	22.1	(44.5)

Fee breakdown by main category: 4Q19

In €M

		% yoy	% qoq
Recurrent Banking & other	304	+3.3%	-1.0%
AM ⁽²⁾	228	+12.3%	+7.3%
Insurance distribution ⁽²⁾	40	+2.1%	+5.3%
Wholesale banking	57	+53.9%	+65.4%

(1) Equity accounted income from SegurCaixa Adeslas (which are part of core revenues) are included in "Dividends and equity accounted".

(2) Note that unit linked fees are now included in AM fees (in previous reporting up to 4Q18, they were included in "insurance fees" together with non-life distribution fees). 2018 figures have been restated accordingly.

CaixaBank standalone: additional information (II/II)

Customer funds

Breakdown, in €Bn

	31-Dec-19	% ytd	% qoq
I. On-balance-sheet funds	249.9	6.4	0.2
Demand deposits	175.1	8.5	0.5
Time deposits	20.6	(6.7)	(6.5)
Insurance	52.9	7.2	2.4
<i>o/w: Unit Linked</i>	9.6	42.4	12.0
Other funds	1.3	(37.5)	(11.3)
II. Assets under management	93.8	9.3	2.6
Mutual funds	63.2	6.6	2.0
Pension plans	30.6	15.2	4.0
III. Other managed resources	3.1	(0.9)	(33.8)
Total customer funds	346.8	7.1	0.4

Loan book

Breakdown, in €Bn

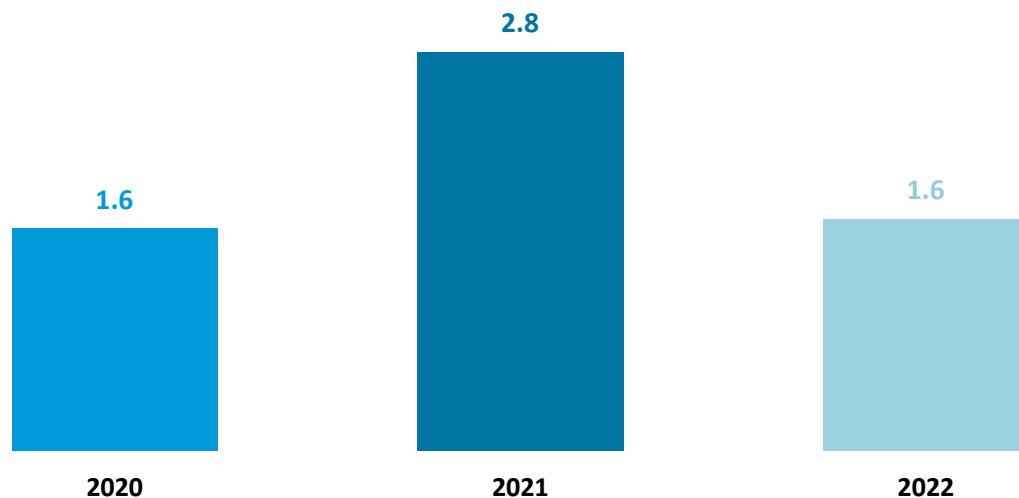
	31-Dec-19	% ytd	% qoq
I. Loans to individuals	111.3	(2.7)	(1.0)
Residential mortgages	77.1	(4.2)	(1.5)
Other loans to individuals	34.2	0.8	0.1
<i>o/w: consumer loans⁽¹⁾</i>	13.4	13.2	1.6
II. Loans to businesses	81.8	6.5	1.8
Corporates and SMEs	76.0	7.5	2.1
Real Estate developers	5.9	(4.4)	(1.6)
Loans to individuals & businesses	193.1	1.0	0.2
III. Public sector	10.0	(2.3)	(10.4)
Total loans	203.1	0.8	(0.4)
Performing loans	195.4	2.0	(0.0)

(1) Unsecured loans to individuals, excluding those for home purchases. Includes personal loans from CaixaBank, MicroBank and CaixaBank Payments & Consumer, as well as revolving credit card balances (CaixaBank Payments & Consumer) excluding float.

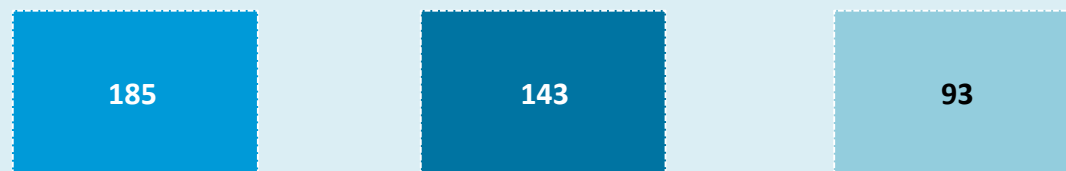
Wholesale funding

CABK (ex BPI) wholesale funding maturities

Maturities in €Bn⁽¹⁾, as of 31 December 2019



CABK ex BPI spread over 6M Euribor in bps, as of 31 December 2019



Issues in 2019⁽²⁾

€Bn

CABK ex BPI

1Q	SNP 5yr	€1Bn	MS + 225 bps
	SP 7 yr	€1Bn	MS + 90 bps
2Q	SNP 7yr	€1.25Bn	MS + 145 bps
3Q	SNP 5yr – Social Bond	€1Bn	MS + 113 bps

BPI⁽³⁾

1Q	Covered bond 5yr	€500M	MS +25 bps
----	------------------	-------	------------

Private placements (CABK ex BPI):

- 6 mortgage covered bonds for a total of €500M
- 2 SNP for a total of c.€132M equivalent (€50M + ¥10Bn).

(1) Legal maturities. This figure depicts the impact of wholesale issuances in funding costs of the CaixaBank Banking Book. 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 covered bonds, and include AT1 issuances.

(2) Issuances by CABK and BPI in Euro equivalent, including private placements.

(3) Additionally, BPI issued €275M in AT1, which was totally subscribed by CABK.

Refinanced loans and classification by stages of gross lending and provisions

Refinanced loans

As of 31 December 2019, €Bn

	Total	O/W NPLs
Individuals ⁽¹⁾	5.0	3.2
Businesses (ex-RE)	2.6	1.4
RE developers	0.7	0.3
Public Sector	0.2	0.0
Total	8.5	4.9
Provisions	1.9	1.7

Classification by stages of gross lending and provisions





As of 31 December 2019, €M

	Loan book exposure			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	203,451	15,555	8,400	227,406
Contingent Liabilities	15,807	655	394	16,856
Total loans and advances and contingent liabilities	219,258	16,210	8,794	244,262

	Provision			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	567	708	3,429	4,704
Contingent Liabilities	19	12	128	159
Total loans and advances and contingent liabilities	586	720	3,557	4,863

(1) Including self-employed.

Credit ratings

	Long term	Short term	Outlook	Rating of covered bond program
 (1)	Baa1	P-2	stable	Aa1 (5)
 (2)	BBB+	A-2	stable	AA (6)
 (3)	BBB+	F2	stable	-
 (4)	A	R-1 (low)	stable	AAA (7)

- (1) As of 17 May 2019
- (2) As of 31 May 2019
- (3) As of 27 September 2019
- (4) As of 29 March 2019
- (5) As of 17 April 2018
- (6) As of 19 March 2019
- (7) As of 15 January 2020

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 (with SICAVs and managed portfolios), pension plans and unit linked.
B/S	Balance sheet.
CB	Covered bonds.
CET1	Common Equity Tier 1.
Consumer loans	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 (12 months) divided by average lending, gross, plus contingent liabilities, using management criteria.
Core C/I 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.
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 of BPI). 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: <ul style="list-style-type: none"> • 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).
DGF	Deposit Guarantee Fund.

Glossary (II/V)

Term	Definition
DPS	Dividend per share.
eop	End of period.
FB / BB	Front book / back book referring to the yield on loans and the cost of retail deposits (%).
FV - OCI	Fair Value in Other Comprehensive Income.
Gains/losses on disposals & others	<p>Gains/losses on derecognition of assets and others. Includes the following line items:</p> <ul style="list-style-type: none"> • 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.
HQLA	High quality liquid assets within the meaning of Commission Delegated Regulation of 10 October 2014.
Income and expenses from insurance	Margin obtained from the difference between premia and claims on life-risk products.
LCR	Liquidity coverage ratio: High quality liquid asset amount (HQLA) / Total net cash outflow amount.
LLP / LLC	Loan-loss provisions / charges, also loan impairment losses.
(Loan) Impairment losses and other provisions	<p>Allowances for insolvency risk and charges to provisions. Includes the following line items:</p> <ul style="list-style-type: none"> • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss and net gains/(losses) on adjustments. • Provisions/(reversal) of provisions. <i>of which: Allowances for insolvency risk.</i> • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria. <i>of which: Other charges to provisions.</i> • Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss, excluding balances corresponding to Loans and advances to customers, using management criteria. • Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.
LtD	<p>Loan to deposits: quotient between:</p> <ul style="list-style-type: none"> • 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 other insurance funds.

Glossary (III/V)

Term	Definition
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: <ul style="list-style-type: none"> • 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.
MS	Mid-swap: reference index for fixed-rate issues.
Mutual funds	Includes own and third-party funds, SICAVs and managed portfolios.
Net fees and commissions	Net fee and commission income. Includes the following line items: <ul style="list-style-type: none"> • Fee and commission income; • Fee and commission expenses.
NII	Net interest income.
NIM	Net interest margin, also Balance sheet spread, difference between: <ul style="list-style-type: none"> • 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).
Non-core revenues	Includes trading, dividends, equity accounted income (except Segurcaixa Adelas and other bancassurance BPI stakes) and other operating income/expenses.
NPE ratio	Non-performing exposure ratio defined by the European Bank Authority.
NPL coverage ratio	Quotient between: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> • Administrative expenses; • Depreciation and amortization.
OREO	Other Real Estate Owned: repossessed real estate assets available for sale.

Glossary (IV/V)

Term	Definition
OCI	Other comprehensive income.
Other core revenues (ex NII and fees)	Life-risk insurance premia, equity accounted income from SegurCaixa Adeslas and other BPI bancassurance stakes.
Other insurance revenues	Life-risk insurance premia, equity accounted income from SegurCaixa Adeslas and other BPI bancassurance stakes.
P&L	Profit and Loss Account.
PF	Proforma.
POS terminal	Point of sale terminal.
Pre-impairment income	(+) Gross income; (-) Operating expenses
RE	Real estate.
ROTE	Return on tangible equity trailing 12 months, quotient between: <ul style="list-style-type: none"> • Profit attributable to the Group trailing 12 months (adjusted by the amount of the Additional Tier 1 coupon reported in equity); and • 12-month average shareholder equity (including 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.
SG&A	Selling, general & administrative expenses.
SMEs	Small and medium enterprises.
SNP / SP	Senior non preferred debt / Senior preferred debt.
SRB	Single Resolution Board.
SREP	Supervisory Review and Evaluation Process.
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: a quotient between: <ul style="list-style-type: none"> • Equity less minority interests and intangible assets; and • The number of fully-diluted shares outstanding at a specific date.
Tier 2	Tier 2 capital includes revaluation reserves, hybrid capital instruments and subordinated term debt, general loan-loss reserves, and undisclosed reserves.

Glossary (V/V)

Term	Definition
TLTRO	Targeted long-term refinancing operation conducted by the European Central Bank.
Total 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).
Trading income	<p>Gains/(losses) on financial assets and liabilities. Includes the following line items:</p> <ul style="list-style-type: none"> • Gains/(losses) on derecognition 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.
TTM	Trailing 12 months.



www.CaixaBank.com

Pintor Sorolla, 2-4
46002 Valencia
www.CaixaBank.com

Investor Relations



investors@caixabank.com



+34 93 411 75 03



Av. Diagonal, 621-629 - Barcelona



MEMBER OF
**Dow Jones
Sustainability Indices**
In collaboration with 

MSCI 

2019 Constituent
MSCI ESG
Leaders Indexes

