

Barcelona, 26 de octubre de 2014

HECHO RELEVANTE

Resultados del ejercicio de evaluación global del Banco Central Europeo

Muy señores nuestros:

En relación con el ejercicio de evaluación global llevado a cabo en el marco del Mecanismo Único de Supervisión por el Banco Central Europeo (BCE) en colaboración con el Banco de España, que incluye un análisis de la calidad del activo (AQR) y unas pruebas de resistencia (*Stress Test*) coordinadas por la Autoridad Bancaria Europea, la Fundación Bancaria Caixa d' Estalvis i Pensions de Barcelona, "la Caixa", comunica que:

- Tras la conclusión del mencionado ejercicio no se han detectado necesidades adicionales de capital para el Grupo "la Caixa".
- De acuerdo con las estimaciones realizadas sobre la base metodológica de las pruebas de resistencia, el ratio Common Equity Tier 1 (CET1) del Grupo se situaría al cierre de diciembre de 2016 en el 9,3% en el escenario adverso, manteniendo de esta manera un excedente de capital respecto al mínimo exigido del 5,5% de 6.777 millones de euros. En el escenario base, con un mínimo exigido del 8%, el ratio CET1 del Grupo alcanzaría el 11,6% al cierre de diciembre de 2016, lo que supone un excedente de capital de 6.178 millones de euros.
- Los resultados del ejercicio global no incorporan los 1.923 millones de euros de bonos necesariamente convertibles que han sido convertidos en acciones ordinarias durante el primer semestre de 2014.
- En relación con el análisis de la calidad de activo (AQR), el BCE ha estimado necesidades adicionales de provisión por importe de 78 millones de euros sobre una selección de carteras que supone más del 50% de los 95 miles de millones de euros de activos ponderados por riesgo de crédito. Este resultado ha supuesto un ajuste de -4 puntos básicos en el ratio CET1 a 31 de diciembre de 2013.

Se adjuntan los resultados de Grupo "la Caixa" en el ejercicio de evaluación global, así como una nota de prensa.

Atentamente,

FUNDACIÓN BANCARIA CAIXA D' ESTALVIS I PENSIONS DE BARCELONA, "la Caixa"

2014 COMPREHENSIVE ASSESSMENT OUTCOME

ECB PUBLIC

NAME OF THE ENTITY

ESKXA

Caja de Ahorros y Pensiones de Barcelona

1 Main Results and Overview

A MAIN INFORMATION ON THE BANK BEFORE THE COMPREHENSIVE ASSESSMENT (end 2013)

		END 2013	
A1	Total Assets (based on prudential scope of consolidation)	Mill. EUR	335.127,00
A2	Net (+) Profit/ (-) Loss of 2013 (based on prudential scope of consolidation)	Mill. EUR	902,00
A3	Common Equity Tier 1 Capital according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014	Mill. EUR	17.544,11
A4	Total risk exposure * according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014	Mill. EUR	170.679,37
A5	Total exposure measure according to Article 429 CRR "Leverage exposure"	Mill. EUR	339.253,00
A6	CET1 ratio according to CRDIV/CRR definition, transitional arrangements as of 1.1.2014 A6=A3/A4	%	10,28%
A7	Tier 1 Ratio (where available) according to CRD3 definition, as of 31.12.2013 as reported by the bank	%	12,75%
A8	Core Tier 1 Ratio (where available) according to EBA definition	%	11,40%
A9	Leverage ratio	%	5,59%
A10	Non-performing exposures ratio	%	9,08%
A11	Coverage ratio for non-performing exposure	%	61,94%
A12	Level 3 instruments on total assets	%	0,18%

B MAIN RESULTS OF THE COMPREHENSIVE ASSESSMENT (CA)

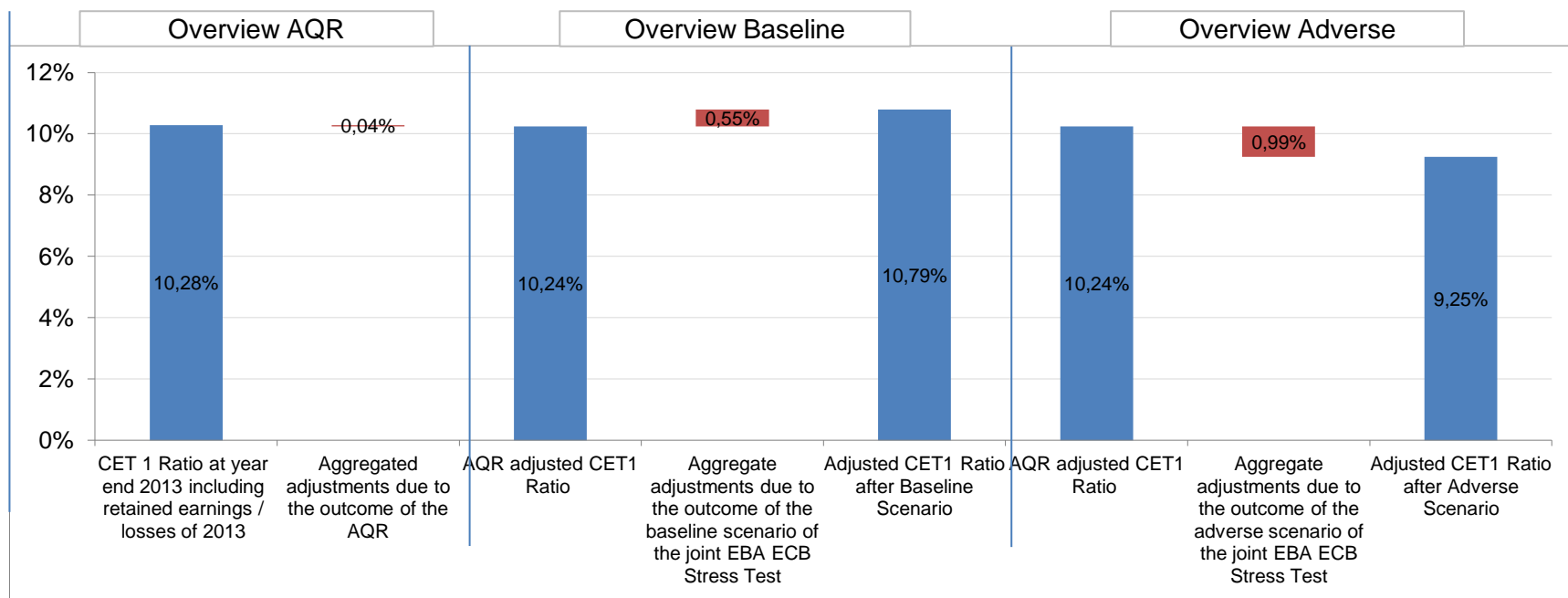
B1	CET1 Ratio at year end 2013 including retained earnings / losses of 2013 B1 = A6	%	10,28%
B2	Aggregated adjustments due to the outcome of the AQR	Basis Points Change	-4
B3	AQR adjusted CET1 Ratio B3 = B1 + B2	%	10,24%
B4	Aggregate adjustments due to the outcome of the baseline scenario of the joint EBA ECB Stress Test to lowest capital level over the 3-year period	Basis Points Change	55
B5	Adjusted CET1 Ratio after Baseline Scenario B5 = B3 + B4	%	10,79%
B6	Aggregate adjustments due to the outcome of the adverse scenario of the joint EBA ECB Stress Test to lowest capital level over the 3-year period	Basis Points Change	-99
B7	Adjusted CET1 Ratio after Adverse Scenario B7 = B3 + B6	%	9,25%

Capital Shortfall

		Basis Points ¹	Mill. EUR
B8	to threshold of 8% for AQR adjusted CET1 Ratio	0	0,00
B9	to threshold of 8% in Baseline Scenario	0	0,00
B10	to threshold of 5.5% in Adverse Scenario	0	0,00
B11	Aggregated Capital Shortfall of the Comprehensive Assessment B11 = max(B8, B9, B10)	0	0

* Total risk exposure figure is pre-AQR. Please note that the corresponding Year End 2013 figure in the EBA Transparency template is post-AQR and therefore may not match exactly.

¹ RWA used corresponds to relevant scenario in worst case year



C MAJOR CAPITAL MEASURES IMPACTING TIER 1 ELIGIBLE CAPITAL FROM 1 JANUARY 2014 TO 30 SEPTEMBER 2014

Issuance of CET1 Instruments		Impact on Common Equity Tier 1 Million EUR
C1	Raising of capital instruments eligible as CET1 capital	0,00
C2	Repayment of CET1 capital, buybacks	0,00
C3	Conversion to CET1 of hybrid instruments becoming effective between January and September 2014	1.923,00
Net issuance of Additional Tier 1 Instruments		Impact on Additional Tier 1 Million EUR
C4	with a trigger at or above 5.5% and below 6%	0,00
C5	with a trigger at or above 6% and below 7%	0,00
C6	with a trigger at or above 7%	0,00
Fines/Litigation costs		Million EUR
C7	Incurred fines/litigation costs from January to September 2014 (net of provisions)	0,00

2014 COMPREHENSIVE ASSESSMENT OUTCOME

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2. Detailed AQR Results

D. Matrix Breakdown of AQR Result (B2)

Note:

• The selection of asset classes for portfolio review was based on an approach aimed at identifying those portfolios with the highest risk of misclassification. Therefore, extrapolation of results to the non-selected portfolios would be incorrect.

• The columns D. C to D .F include (but are not limited to) any impacts on provisioning associated with the reclassification of performing to non-performing exposure.

• In the AQR exercise the resulting increase in provisions (from a supervisory perspective) are translated into a change in CET1.

• Items D1 to D21 are before offsetting impacts such as asset protection and taxes.

• Basis points are calculated using total risk exposure from Section A4

• For the interpretation of the detailed results the interested reader may refer to the AQR manual outlining the methodology or to the accompanying Aggregate Report where the main features of the CA exercise are reiterated. Find the AQR manual here:

<http://www.ecb.europa.eu/press/pr/date/2014/html/pr140311.en.html>

AQR breakdown →

↓ Asset class breakdown

- D1 Total credit exposure
- D2 Sovereigns and Supranational non-governmental organisations
- D3 Institutions
- D4 Retail
- D5 thereof SME
- D6 thereof Residential Real Estate (RRE)
- D7 thereof Other Retail
- D8 Corporates
- D9 Other Assets

Units of Measurement

	D.A	D.B	D.C		D.D		D.E		D.F	
	Credit Risk RWA year end 2013	Portfolio selected in Phase 1	Adjustments to provisions on sampled files		Adjustments to provisions due to projection of findings		Adjustment to provisions due to collective provisioning review		Impact on CET1 capital before any offsetting impact	
	Mill. EUR	% of RWA selected in Phase 1	Basis Points	Mill. EUR	Basis Points	Mill. EUR	Basis Points	Mill. EUR	Basis Points	Mill. EUR
D1	95.968,00	40 - 60%	1	13,30	4	64,84	0	0,00	-5	-78,14
D2	2.109,00	0%	0	0,00	0	0,00	0	0,00	0	0,00
D3	2.537,00	0%	0	0,00	0	0,00	0	0,00	0	0,00
D4	31.131,00	<20%	0	0,00	0	0,00	0	0,00	0	0,00
D5	4.942,00	80 - 100%					0	0,00	0	0,00
D6	20.831,00	0%	0	0,00	0	0,00	0	0,00	0	0,00
D7	5.359,00	0%					0	0,00	0	0,00
D8	42.838,00	80 - 100%	1	13,30	4	64,84	0	0,00	-5	-78,14
D9	16.649,00	60 - 80%	0	0,00	0	0,00	0	0,00	0	0,00

D10 Additional information on portfolios with largest adjustments accounting for (at least) 30% of total banking book AQR adjustment:

Asset Class Geography

NB: In some cases the total credit RWA reported in field D.A1 may not equal the sum of the components below, or corresponding metrics in the EBA transparency templates. These cases are driven by inclusion of specialised assets types which lie outside the categories given above

	Units of Measurement	D .G	D .H	D .I	
		Portfolio size Carrying Amount	Portfolio selection	Impact on CET1 before any offsetting impact	
		Mill. EUR	% selected in Phase 1	Basis points	Mill. EUR
D11	CVA			0	0,00
D12	Fair Value review			0	0,00
D13	Non derivative exposures review			0	0,00
D14	Bonds	435,06	0%	0	0,00
D15	Securitisations	0,00	0%	0	0,00
D16	Loans	0,00	-	0	0,00
D17	Equity (Investment in PE and Participations)	0,00	0%	0	0,00
D18	Investment Properties / Real Estate / Other	435,06	0%	0	0,00
D19	Derivatives Model Review			0	0,00

Please refer to Definitions and Explanations sheet

- D20 Gross impact on capital
D21 Offsetting impact due to risk protection
D22 Offsetting tax impact

Basis points ²	Mill. EUR
-5	-78,14
0	0,00
1	23,44

- D23 Net total impact of AQR results on CET1 ratio

Please refer to Definitions and Explanations sheet

$$D23 = (D20 + D21 + D22) + (\text{Adjustment for change in RWA due to AQR})$$

-4	
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E. Matrix Breakdown of Asset Quality Indicators

- The selection of asset classes for portfolio review was based on an approach aimed at identifying those portfolios with the highest risk of misclassification. Therefore, extrapolation of results to the non selected portfolios would be incorrect from a statistical stand-point.
- The asset quality indicators are based on EBA's simplified definition of NPE.
- All parties involved made significant efforts to increase the degree of harmonisation of the NPE definition and its application.
- While the application of this definition constitutes a very important leap forward in terms of harmonisation across the euro area banking sector, the degree of harmonisation reached is not completely perfect due to factors such as different materiality thresholds across Member States. However, a solid basis of consistency has been implemented for the comprehensive assessment, implying a very significant improvement in comparability across banks from different jurisdictions.
- The figures presented should not be understood as accounting figures.

² Basis point impact includes adjustment to RWA

Information reported only for portfolios subject to detailed review in AQR

Asset quality indicators

Based on EBA simplified definition

Non-Performing Exposure Ratio

- E1 **Total credit exposure**
- E2 **Sovereigns and Supranational non-governmental organisations**
- E3 **Institutions**
- E4 **Retail**
- E5 *thereof SME*
- E6 *thereof Residential Real Estate (RRE)*
- E7 *thereof Other Retail*
- E8 **Corporates**
- E9 **Other Assets**

	E .A	E .B	E .C	E .D
	unadjusted NPE Level year end 2013	Changes due to the credit file review	Changes due to the projection of findings	AQR-adjusted NPE Level
Units of Measurement	%	Basis Points	Basis Points	%
	20,44%	25	9	20,78%
	-	0	0	
	-	0	0	
	17,32%	0	0	17,32%
	17,32%			
	-	0	0	
	-			
	21,09%	30	11	21,50%
	-	0	0	

Coverage Ratio

NB: Coverage ratios displayed in E.E - E.I cover only the exposure that was marked as non-performing pre-AQR. Therefore exposures that were newly reclassified to NPE during the AQR are NOT included in the calculation for E.E - E.I

- E10 **Total credit exposure**
- E11 **Sovereigns and Supranational non-governmental organisation**
- E12 **Institutions**
- E13 **Retail**
- E14 *thereof SME*
- E15 *thereof Residential Real Estate (RRE)*
- E16 *thereof Other Retail*
- E17 **Corporates**
- E18 **Other Assets**

	E .E	E .F	E .G	E .H	E .I	E .J
	unadjusted coverage ratio of non-performing exposure, year end 2013	Changes due to the credit file review	Changes due to the projection of findings	Changes due to the collective provisioning review on non-performing exposures	AQR - adjusted ratio of provisions on NPE to NPE	Coverage ratio for exposures newly classified as NPE during the AQR
Units of Measurement	%	%	%	%	%	%
	41,67%	-1,58%	-6,89%	-0,16%	33,05%	
	-	0,00%	0,00%			
	-	0,00%	0,00%			
	35,86%	0,00%	0,00%	-1,03%	34,83%	
	35,86%			-1,03%	34,83%	
	-	0,00%	0,00%	0,00%		
	-			0,00%		
	42,68%	-1,83%	-8,11%		32,74%	17,89%
	-	0,00%	0,00%			

For information purposes only

F. LEVERAGE RATIO IMPACT OF THE COMPREHENSIVE ASSESSMENT

Explanatory Note:

- Note that the leverage ratio is based on the CRR Article 429 as of January 2014.
- It is currently not binding, is displayed for information purposes only and has no impact on the capital shortfall (B11).
- As the constant balance sheet assumption, which is applied in the Stress Test, might be misleading for the leverage ratio, the ratio is displayed for AQR only.

F1	Leverage Ratio at year end 2013	%	5,59%
	<i>Please refer to Definitions and Explanations sheet</i>		
	F1 = A9		
F2	Aggregated adjustments to Leverage Ratio due to the outcome of the AQR	Basis Points	-2
	F2 = (D20+D21+D22)/A5		
F3	AQR adjusted Leverage Ratio	%	5,57%
	F3 = F1 + F2		

2014 EU-wide Stress Test Summary Adverse Scenario

ES - Caja de Ahorros y Pensiones de Barcelona	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	740
Impairment losses on financial and non-financial assets in the banking book	5.445
Common Equity Tier 1 capital (1)	17.544
Total Risk Exposure (1)	170.679
Common Equity Tier 1 ratio, % (1)	10,3%
Outcome of the adverse scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	2.751
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	7.186
3 yr cumulative losses from the stress in the trading book	400
Valuation losses due to sovereign shock after tax and prudential filters	-34
Common Equity Tier 1 capital (1)	16.474
Total Risk Exposure (1)	176.317
Common Equity Tier 1 ratio, % (1)	9,3%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (5.5%)	9.697
Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) (2)	1.923
Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (3)	0
Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (3)	0

(1) According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.

(2) Conversions not considered for CET1 computation

(3) Excluding instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period

2014 EU-wide Stress Test Summary Baseline Scenario

ES - Caja de Ahorros y Pensiones de Barcelona	
Actual figures as of 31 December 2013	
	mln EUR, %
Operating profit before impairments	740
Impairment losses on financial and non-financial assets in the banking book	5.445
Common Equity Tier 1 capital (1)	17.544
Total Risk Exposure (1)	170.679
Common Equity Tier 1 ratio, % (1)	10,3%
Outcome of the baseline scenario as of 31 December 2016	
	mln EUR, %
3 yr cumulative operating profit before impairments	3.550
3 yr cumulative impairment losses on financial and non-financial assets in the banking book	2.523
3 yr cumulative losses from the stress in the trading book	327
Common Equity Tier 1 capital (1)	20.056
Total Risk Exposure (1)	173.474
Common Equity Tier 1 ratio, % (1)	11,6%
Memorandum items	
	mln EUR
Common EU wide CET1 Threshold (8.0%)	13.878

(1) According to CRR/CRD4 definition transitional arrangements as per reporting date. Figures as of 31/12/2013 computed as of first day of application: 01/01/2014.

Value adjustments and provisions (as of 31/12/2013)					
F-IRB		A-IRB		STA	
Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
0	0	0	0	32	5
0	0	0	0	2	0
0	0	1.352	6.564	1.924	1.536
0	0	0	0	103	342
0	0	549	3.442	934	390
0	0	710	2.039	1.309	412
0	0	590	1.737	1.005	322
0	0	97	620	407	64
0	0	493	1.117	598	257
0	0	1	9	17	3
0	0	118	293	287	88
0	0	47	185	105	68
0	0	72	108	181	20
0	0	0	0	0	0
0	0	0	0	25	0
0	0	0	0	877	6.078
0	0	2.061	8.603	4.170	8.032
0	0	0	0	0	0

Baseline Scenario								
as of 31/12/2014			as of 31/12/2015			as of 31/12/2016		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock
0,30%	127	22,53%	0,30%	216	28,58%	0,29%	305	31,50%
0,12%	12	22,52%	0,14%	24	22,51%	0,15%	36	22,51%
1,10%	11730	44,85%	0,78%	11966	43,30%	0,60%	12153	42,25%
0,64%	494	46,30%	0,52%	532	43,63%	0,44%	565	42,02%
1,72%	5436	40,74%	1,18%	5513	39,77%	0,91%	5574	39,07%
0,62%	5188	24,71%	0,40%	5592	23,67%	0,30%	5893	23,08%
0,59%	4203	21,97%	0,35%	4511	20,93%	0,25%	4723	20,28%
1,18%	1263	26,52%	0,80%	1310	25,60%	0,63%	1345	24,89%
0,54%	2940	20,55%	0,32%	3201	19,59%	0,22%	3378	19,01%
0,37%	45	80,26%	0,33%	56	78,96%	0,32%	66	77,81%
0,91%	941	58,06%	0,77%	1026	55,41%	0,70%	1104	53,80%
1,19%	450	55,70%	0,97%	487	51,85%	0,87%	520	49,42%
0,76%	490	61,28%	0,66%	539	60,17%	0,61%	584	59,54%
0,00%	0	-	0,00%	0	-	0,00%	0	-
0,63%	17057	36,48%	0,44%	17798	34,73%	0,34%	18386	33,66%

Adverse Scenario								
as of 31/12/2014			as of 31/12/2015			as of 31/12/2016		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock
0,97%	332	32,12%	0,97%	620	35,55%	0,97%	900	36,88%
0,19%	18	22,51%	0,31%	43	22,51%	0,30%	66	22,51%
1,72%	12788	48,74%	1,56%	13612	47,68%	1,20%	14041	46,23%
1,12%	579	50,94%	1,33%	678	46,54%	1,14%	760	44,39%
2,65%	5891	44,53%	2,19%	6214	44,72%	1,65%	6341	43,88%
0,98%	5827	27,64%	0,78%	6680	26,89%	0,60%	7294	26,35%
0,95%	4722	24,51%	0,72%	5400	23,77%	0,53%	5868	23,19%
1,82%	1358	28,84%	1,54%	1474	28,57%	1,20%	1542	27,90%
0,88%	3364	23,21%	0,65%	3926	22,50%	0,49%	4326	22,02%
0,46%	51	94,31%	0,51%	67	92,59%	0,50%	83	92,51%
1,35%	1054	66,36%	1,37%	1214	63,38%	1,14%	1343	61,64%
1,85%	506	62,38%	1,85%	578	57,70%	1,50%	634	54,94%
1,10%	548	71,82%	1,13%	635	71,12%	0,96%	709	70,72%
1,58%	244	90,00%	1,58%	484	90,00%	1,58%	719	90,00%
1,17%	19208	40,15%	1,02%	21438	38,92%	0,84%	23022	37,83%

Value adjustments and provisions (as of 31/12/2013)					
F-IRB		A-IRB		STA	
Non-defaulted	Defaulted	Non-defaulted	Defaulted	Non-defaulted	Defaulted
0	0	0	0	31	5
0	0	0	0	2	0
0	0	1.304	6.330	1.868	1.491
0	0	0	0	100	330
0	0	529	3.321	901	377
0	0	693	1.967	1.268	402
0	0	578	1.676	971	314
0	0	94	599	393	62
0	0	484	1.077	578	252
0	0	1	8	17	3
0	0	115	283	281	85
0	0	45	178	102	66
0	0	70	104	179	19
0	0	0	0	0	0
0	0	0	0	25	0
0	0	0	0	877	6.078
0	0	1.997	8.296	4.071	7.975
0	0	0	0	0	0

Baseline Scenario								
as of 31/12/2014			as of 31/12/2015			as of 31/12/2016		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock
0,30%	126	22,49%	0,30%	215	28,55%	0,29%	303	31,48%
0,11%	10	22,52%	0,13%	20	22,51%	0,14%	30	22,51%
1,12%	11348	43,51%	0,79%	11584	42,08%	0,61%	11769	41,10%
0,62%	473	46,38%	0,49%	507	43,84%	0,41%	535	42,31%
1,72%	5253	39,40%	1,18%	5333	38,52%	0,90%	5394	37,88%
0,62%	5095	24,42%	0,40%	5501	23,42%	0,30%	5802	22,86%
0,59%	4134	21,78%	0,35%	4444	20,77%	0,25%	4657	20,13%
1,18%	1222	25,71%	0,80%	1269	24,87%	0,63%	1305	24,21%
0,54%	2912	20,55%	0,32%	3174	19,60%	0,22%	3352	19,01%
0,37%	44	78,73%	0,33%	54	77,89%	0,32%	65	76,98%
0,91%	917	56,54%	0,77%	1002	54,18%	0,70%	1081	52,75%
1,19%	437	54,10%	0,97%	474	50,55%	0,87%	506	48,30%
0,76%	480	59,89%	0,66%	529	59,06%	0,61%	574	58,60%
0,00%	0	-	0,00%	0	-	0,00%	0	-
0,64%	16579	35,57%	0,44%	17319	33,93%	0,35%	17905	32,93%

Adverse Scenario								
as of 31/12/2014			as of 31/12/2015			as of 31/12/2016		
Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock	Impairment rate	Stock of Provisions	Coverage Ratio - Default Stock
0,97%	331	32,10%	0,97%	618	35,54%	0,97%	899	36,87%
0,18%	15	22,51%	0,29%	36	22,51%	0,28%	55	22,51%
1,74%	12374	47,34%	1,56%	13181	46,44%	1,19%	13600	45,10%
1,06%	551	51,19%	1,24%	636	47,00%	1,04%	705	44,90%
2,65%	5696	43,11%	2,19%	6017	43,37%	1,64%	6146	42,61%
0,98%	5731	27,34%	0,78%	6587	26,65%	0,60%	7203	26,14%
0,95%	4653	24,32%	0,72%	5333	23,62%	0,53%	5803	23,06%
1,82%	1316	28,00%	1,54%	1431	27,82%	1,20%	1500	27,23%
0,88%	3337	23,22%	0,65%	3902	22,50%	0,49%	4304	22,02%
0,46%	50	92,53%	0,51%	66	91,43%	0,50%	82	91,62%
1,36%	1028	64,74%	1,37%	1188	62,15%	1,14%	1317	60,63%
1,85%	491	60,71%	1,85%	564	56,44%	1,50%	620	53,88%
1,10%	537	70,29%	1,13%	624	69,97%	0,96%	698	69,77%
1,66%	232	90,00%	1,66%	459	90,00%	1,66%	683	90,00%
1,17%	18683	39,20%	1,02%	20881	38,12%	0,84%	22440	37,12%

2014 EU-wide Stress Test

RWA (mln EUR)	Baseline Scenario				Adverse Scenario		
	as of 31/12/2013	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016	as of 31/12/2014	as of 31/12/2015	as of 31/12/2016
Risk exposure amount for credit risk	154.753	155.577	156.125	156.592	156.033	157.093	158.135
Risk exposure amount Securitisation and re-securitisations	248	526	554	571	591	658	701
Risk exposure amount Other credit risk	154.505	155.051	155.572	156.021	155.442	156.436	157.434
Risk exposure amount for market risk	5.027	5.027	5.027	5.027	6.631	6.723	6.784
Risk exposure amount for operational risk	10.899	11.591	11.745	11.855	11.074	11.223	11.397
Transitional floors for Risk exposure amount	0	0	0	0	0	0	0
Total Risk exposure amount	170.679	172.194	172.897	173.474	173.738	175.039	176.317

2014 EU-wide Stress Test

Securitisation

		(mln EUR)	as of 31/12/2013	Baseline scenario			Adverse scenario		
				31/12/2014	31/12/2015	31/12/2016	31/12/2014	31/12/2015	31/12/2016
Exposure values	Banking Book		419						
	Trading Book (excl. correlation trading positions under CRM)		0						
	Correlation Trading Portfolio (CRM)		0						
	Total		419						
Risk exposure values	Banking Book		248	526	554	571	591	658	701
	Trading Book (excl. correlation trading positions under CRM)		0	0	0	0	0	0	0
	Total		248	526	554	571	591	658	701
Impairments	Hold to Maturity portfolio		11	19	25	29	28	44	56
	Available for Sale portfolio		0	0	0	0	0	0	0
	Held for trading portfolio								
	Total		11	19	25	29	28	44	56

2014 EU-wide Stress Test - Sovereign Exposure

(min EUR)		VALUES AS OF 31/12/2013						VALUES AS OF 31/12/2013				VALUES AS OF 31/12/2013				
Residual Maturity	Country / Region	GROSS DIRECT LONG EXPOSURES (accounting value gross of provisions) (1)		NET DIRECT POSITIONS (gross exposures (long) net of cash short positions of sovereign debt to other counterparties only where there is a maturity matching) (1)				DIRECT SOVEREIGN EXPOSURES IN DERIVATIVES (1)				INDIRECT SOVEREIGN EXPOSURES (3) (on and off balance sheet)				
			of which: loans and advances		of which: AFS banking book	of which: FVO (designated at fair value through profit&loss) banking book	of which: Financial assets held for trading (2)	Derivatives with positive fair value at 31/12/2013		Derivatives with negative fair value at 31/12/2013		Derivatives with positive fair value at 31/12/2013		Derivatives with negative fair value at 31/12/2013		
								Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)	Notional value	Fair-value at 31/12/2013 (+)	Notional value	Fair-value at 31/12/2013 (-)	
[0 - 3M]	Belgium	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y]		10	0	10	0	0	10	0	0	0	0	0	0	0	0	0
[1Y - 2Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot	10	0	10	0	0	10	0	0	0	0	0	0	0	0	0	
[0 - 3M]	France	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y]		200	0	200	0	0	200	0	0	0	0	0	0	0	0	0
[1Y - 2Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[2Y - 3Y]		349	0	349	349	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y]		2	0	1	0	0	1	0	0	0	0	0	0	0	0	0
[5Y - 10Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot	552	0	551	349	0	201	0	0	0	0	0	0	0	0	0	
[0 - 3M]	Germany	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y]		72	0	72	72	0	0	0	0	0	0	0	0	0	0	0
[3Y - 5Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[5Y - 10Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
[10Y - more]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Tot	73	0	73	72	0	0	0	0	0	0	0	0	0	0	0	
[0 - 3M]	Italy	3	0	3	0	0	3	0	0	0	0	0	0	0	0	
[3M - 1Y]		36	0	19	0	0	19	0	0	0	0	0	0	0	0	
[1Y - 2Y]		13	0	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y]		27	0	27	0	0	27	0	0	0	0	0	0	0	0	0
[3Y - 5Y]		11	0	54	0	0	54	0	0	0	0	0	0	0	0	0
[5Y - 10Y]		10	0	10	0	0	10	0	0	0	0	0	0	0	0	0
[10Y - more]		1	0	1	0	0	1	0	0	0	0	0	0	0	0	0
Tot	100	0	114	0	0	114	0	0	0	0	0	0	0	0	0	
[0 - 3M]	Spain	3,099	1,260	2,667	824	0	0	251	23	250	-2	0	0	0	0	
[3M - 1Y]		7,059	1,798	6,813	1,093	0	0	6	0	0	0	0	0	0	0	
[1Y - 2Y]		11,675	509	11,531	6,463	0	262	21	0,53060676	0	0	0	0	0	0	
[2Y - 3Y]		3,513	747	3,442	1,483	0	81	0	0	0	0	0	0	0	0	
[3Y - 5Y]		6,106	1,893	3,739	1,663	0	68	0	2	45	-1	0	0	0	0	
[5Y - 10Y]		6,570	2,167	5,782	3,454	0	25	70	5	252	-23	0	0	0	0	
[10Y - more]		2,466	1,792	2,096	368	0	368	2	0	2	0	0	0	0	0	
Tot	40,487	10,166	36,070	15,348	0	368	419	30	549	-26	0	0	0	0		
[0 - 3M]	Africa	20	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y]		1	0	1	1	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot	21	0	1	1	0	0	0	0	0	0	0	0	0	0		
[0 - 3M]	Others	11	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3M - 1Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[1Y - 2Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[2Y - 3Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[3Y - 5Y]		8	0	0	0	0	0	0	0	0	0	0	0	0	0	
[5Y - 10Y]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
[10Y - more]		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Tot	19	0	0	0	0	0	0	0	0	0	0	0	0	0		

Notes and definitions

(1) The exposures reported cover only exposures to central, regional and local governments on immediate borrower basis, and do not include exposures to other counterparties with full or partial government guarantees

(2) The banks disclose the exposures in the "Financial assets held for trading" portfolio after offsetting the cash short positions having the same maturities.

(3) The exposures reported include the positions towards counterparties (other than sovereign) on sovereign credit risk (i.e. CDS, financial guarantees) booked in all the accounting portfolio (on-off balance sheet).

Irrespective of the denomination and or accounting classification of the positions the economic substance over the form must be used as a criteria for the identification of the exposures to be included in this column. This item does not include exposures to counterparties (other than sovereign) with full or partial government guarantees by central, regional and local governments

2014 EU-wide Stress Test Capital

(mln EUR)		CRR / CRDIV DEFINITION OF CAPITAL	Baseline Scenario				Adverse Scenario		
			As of 31/12/2013	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016	As of 31/12/2014	As of 31/12/2015	As of 31/12/2016
OWN FUNDS	A	OWN FUNDS	28.970	27.243	27.120	26.811	25.417	24.026	23.417
	A.1	COMMON EQUITY TIER 1 CAPITAL (net of deductions and after applying transitional adjustments)	17.544	18.638	19.346	20.056	16.850	16.206	16.474
	A.1.1	Capital instruments eligible as CET1 Capital (including share premium and net own capital instruments)	3	3	3	3	3	3	3
	A.1.1.1	Of which: CET1 instruments subscribed by Government	0	0	0	0	0	0	0
	A.1.2	Retained earnings	353	1.225	2.451	3.972	-117	51	704
	A.1.3	Accumulated other comprehensive income	788	467	275	147	-284	-323	-552
	A.1.3.1	Of which: arising from unrealised gains/losses from Sovereign exposure in AFS portfolio	503	503	503	503	-122	107	57
	A.1.3.2	Of which: arising from unrealised gains/losses from the rest of AFS portfolio	548	228	36	-93	102	-166	-345
	A.1.4	Other Reserves	15.756	15.756	15.756	15.756	15.756	15.756	15.756
	A.1.5	Funds for general banking risk	0	0	0	0	0	0	0
	A.1.6	Minority interest given recognition in CET1 capital	6.073	6.098	6.114	6.117	6.650	6.693	6.533
	A.1.7	Adjustments to CET1 due to prudential filters excluding those from unrealised gains/losses from AFS portfolio	0	0	0	0	0	0	0
	A.1.8	Adjustments to CET1 due to prudential filters from unrealised gains/losses from Sovereign Exposure in AFS portfolio	-503	-503	-302	-201	122	-64	-23
	A.1.9	(-) Intangible assets (including Goodwill)	-5.841	-5.741	-5.641	-5.540	-5.741	-5.641	-4.988
	A.1.10	(-) DTAs that rely on future profitability and do not arise from temporary differences net of associated DTLs	-2.341	-2.341	-2.341	-2.341	-2.341	-2.341	-2.341
	A.1.11	(-) IRB shortfall of credit risk adjustments to expected losses	0	0	0	0	0	0	0
	A.1.12	(-) Defined benefit pension fund assets	-12	-12	-12	-12	-12	-12	-12
	A.1.13	(-) Reciprocal cross holdings in CET1 Capital	0	0	0	0	0	0	0
	A.1.14	(-) Excess deduction from AT1 items over AT1 Capital	0	0	0	0	0	0	0
	A.1.15	(-) Deductions related to assets which can alternatively be subject to a 1.250% risk weight	-253	-291	-291	-293	-289	-286	-287
	A.1.15.1	Of which: from securitisation positions (-)	-84	-120	-120	-120	-120	-120	-120
	A.1.16	(-) Holdings of CET1 capital instruments of financial sector entities where the institution does not have a significant investment	-145	-124	-127	-115	-245	-294	-296
	A.1.17	(-) Deductible DTAs that rely on future profitability and arise from temporary differences	0	0	0	0	0	0	0
	A.1.18	(-) Holdings of CET1 capital instruments of financial sector entities where the institution has a significant investment	-718	-736	-822	-918	-867	-988	-1.064
A.1.19	(-) Amount exceeding the 17.65% threshold	-136	-100	-48	0	-221	-229	-189	
A.1.20	Transitional adjustments	4.522	4.939	4.331	3.481	4.438	3.883	3.230	
A.1.20.1	Transitional adjustments due to grandfathered CET1 Capital instruments (+/-)	0	0	0	0	0	0	0	
A.1.20.2	Transitional adjustments due to additional minority interests (+/-)	1.304	1.483	1.198	849	539	208	78	
A.1.20.3	Other transitional adjustments to CET1 Capital excl. adjustments for Sovereign exposure in AFS (+/-)	3.218	3.455	3.133	2.633	3.900	3.675	3.152	
A.2	ADDITIONAL TIER 1 CAPITAL (net of deductions and after transitional adjustments)	1.253	1.328	1.485	1.571	1.283	1.424	1.599	
A.2.1	Of which: (+) Other existing support government measures	0	0	0	0	0	0	0	
A.3	TIER 1 CAPITAL (net of deductions and after transitional adjustments)	18.797	19.966	20.831	21.627	18.133	17.629	18.073	
A.4	TIER 2 CAPITAL (net of deductions and after transitional adjustments)	10.173	7.277	6.289	5.184	7.284	6.396	5.344	
OWN FUNDS REQUIREMENTS	B	TOTAL RISK EXPOSURE AMOUNT	170.679	172.194	172.897	173.474	173.738	175.039	176.317
	B.1	of which: stemming from exposures that fall below the 10% / 15% limits for CET1 deduction (+)	6229	0	0	0	0	0	0
	B.2	of which: stemming from from CVA capital requirements (+)	1017	0	0	0	0	0	0
	B.3	of which: stemming from higher asset correlation parameter against exposures to large financial institutions under IRB the IRB approaches to credit risk (+)	0	0	0	0	0	0	0
	B.4	of which: stemming from the application of the supporting factor to increase lending to SMEs (-)	-3279	0	0	0	0	0	0
	B.5	of which: stemming from the effect of exposures that were previously part of Risk Exposure amount and receive a deduction treatment under CRR/CRDIV (-)	0	0	0	0	0	0	0
	B.6	of which: others subject to the discretion of National Competent Authorities	0	0	0	0	0	0	0
CAPITAL RATIOS (%) - Transitional period	C.1	Common Equity Tier 1 Capital ratio	10,28%	10,82%	11,19%	11,56%	9,70%	9,26%	9,34%
	C.2	Tier 1 Capital ratio	11,01%	11,60%	12,05%	12,47%	10,44%	10,07%	10,25%
	C.3	Total Capital ratio	16,97%	15,82%	15,69%	15,46%	14,63%	13,73%	13,28%
Memorandum items	D	Common Equity Tier 1 Capital Threshold		13776	13832	13878	9556	9627	9697
	E	Total amount of instruments with mandatory conversion into ordinary shares upon a fixed date in the 2014 -2016 period (cumulative conversions) (1)		1923	1923	1923	1923	1923	1923
	F	Total Additional Tier 1 and Tier 2 instruments eligible as regulatory capital under the CRR provisions that convert into Common Equity Tier 1 or are written down upon a trigger event (2)					0	0	0
	F.1	Of which: eligible instruments whose trigger is above CET1 capital ratio in the adverse scenario (2)					0	0	0
	G	Fully Loaded Common Equity Tier 1 Capital ratio (3)				9,55%		7,51%	

(1) Conversions not considered for CET1 computation

(2) Excluding instruments included in E

(3) Memorandum item based on a fully implemented CRR/CRD IV definition of Common Equity Tier 1 capital including 60% of unrealised gains/losses from Sovereign Exposure in AFS portfolio

2014 EU-wide Stress Test - Restructuring scenarios

Effects of mandatory restructuring plans publicly announced before 31st December 2013 and formally agreed with the European Commission.					
	Baseline scenario		Adverse scenario		Narrative description of the transactions. (type, date of completion/commitment, portfolios, subsidiaries, branches)
	CET1 impact	Risk exposure amount impact	CET1 impact	Risk exposure amount impact	
(mln EUR)					
2013	0	0			
2014	587,3	0	587,3	0	Net impact (70%) of € 839 Mn non-recurring expenses in 2013 from a restructuring plan following the merger with Banca Cívica
2015	587,3	0	587,3	0	Net impact (70%) of € 839 Mn non-recurring expenses in 2013 from a restructuring plan following the merger with Banca Cívica
2016	587,3	0	587,3	0	Net impact (70%) of € 839 Mn non-recurring expenses in 2013 from a restructuring plan following the merger with Banca Cívica
Total	1761,9	0	1761,9	0	

2014 EU-wide Stress Test

Major Capital Measures from 1 January to 30 September 2014

Major Capital Measures Impacting Tier 1 and Tier 2 Eligible Capital from 1 January 2014 to 30 September 2014

Issuance of CET 1 Instruments	Impact on Common Equity Tier 1 Million EUR
Raising of capital instruments eligible as CET1 capital (+)	
Repayment of CET1 capital, buybacks (-)	
Conversion to CET1 of hybrid instruments becoming effective between 1 January and 30 September 2014 (+)	1923

Net issuance of Additional Tier 1 and T2 Instruments	Impact on Additional Tier 1 and Tier 2 Million EUR
Net issuance of Additional Tier 1 and T2 Instruments with a trigger at or above bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	
Net issuance of Additional Tier 1 and T2 Instrument with a trigger below bank's post stress test CET1 ratio in the adverse scenario during the stress test horizon (+/-)	

Losses	Million EUR
Realized fines/litigation costs from 1 January to 30 September 2014 (net of provisions) (-)	
Other material losses and provisions from 1 January to 30 September 2014 (-)	

NOTA DE PRENSA

Estos resultados superan holgadamente el mínimo exigido del 5,5%

El Grupo "la Caixa" supera la evaluación global del BCE con un ratio de capital CET1 del 9,3% en el escenario adverso y CaixaBank alcanzaría el 10,3%

- **El Grupo "la Caixa", que incluye a CaixaBank y a los activos industriales e inmobiliarios de Critería CaixaHolding, ha obtenido un superávit de capital de 6.777 millones de euros en el escenario adverso mientras que CaixaBank obtendría un superávit de 7.706 millones de euros.**
- **Isidro Fainé, presidente del Grupo "la Caixa", considera que el resultado confirma "nuestra excelente solidez financiera, incluso en los escenarios más adversos, gracias a una gestión prudente que nos ha permitido alcanzar unos altos niveles de solvencia e impulsar nuestro crecimiento orgánico e inorgánico".**
- **Si se tiene en cuenta la conversión en acciones de los bonos necesariamente convertibles realizada durante el primer semestre de 2014, el ratio CET1 de CaixaBank se habría situado en el 11,4% en el escenario adverso, más del doble del ratio mínimo exigido, con un superávit de unos 9.500 millones de euros, según estimaciones internas.**

Barcelona, 26 de octubre de 2014.– El Grupo "la Caixa", que incluye a CaixaBank y a los activos industriales e inmobiliarios de Critería CaixaHolding, ha superado holgadamente la evaluación global llevada a cabo por el Banco Central Europeo, que consta de una revisión pormenorizada de la calidad del activo (AQR) y un estricto ejercicio de resistencia (*stress test*) coordinado por la Autoridad Bancaria Europea (EBA).

Una vez aplicada, en un ejercicio interno, la metodología y el escenario macroeconómico adverso de esta evaluación sobre CaixaBank, el superávit de capital se cifra en 7.706 millones de euros y el ratio Common Equity Tier 1 (CET1) en el 10,3%. La mayor capitalización de CaixaBank, la entidad líder del sistema financiero español, respecto al Grupo "la Caixa" se debe, principalmente, a la aportación de los

accionistas minoritarios del banco y al impacto en capital de las participaciones no financieras de Critería CaixaHolding, filial del Grupo “la Caixa”.

Las autoridades europeas han planteado el ejercicio sobre todo el Grupo “la Caixa”, incluyendo las participaciones industriales y los activos inmobiliarios de Critería CaixaHolding, y según el nivel de consolidación vigente a 31 de diciembre de 2013 en la Caja de Ahorros y Pensiones de Barcelona, que en 2014 se convirtió en fundación bancaria. Según ese perímetro, el Grupo “la Caixa” ha obtenido un superávit de capital de 6.777 millones de euros en el escenario adverso, con un ratio Common Equity Tier 1 (CET1) del 9,3%.

El AQR muestra la holgada situación de cobertura

Respecto al ejercicio de análisis de la calidad de los activos (AQR), se ha revisado en detalle la calidad de los activos de las carteras seleccionadas por el organismo supervisor (las compuestas por pymes, empresa, gran empresa, corporativa, promotores e inmuebles), representando conjuntamente un importe de más de 52.000 millones de los activos ponderados por riesgo del Grupo “la Caixa”, lo que supera holgadamente el 50% del total. El análisis se ha realizado desde un doble enfoque de revisión colectiva e individualizada de expedientes. Esta última ha supuesto la revisión específica de 935 acreditados, elegidos por mayor tamaño o muestreo aleatorio, comprendiendo la evaluación de más de 18.000 contratos y la retasación de más de 7.100 garantías.

Dicha revisión minuciosa ha concluido con la práctica ausencia de necesidades adicionales de provisiones y ha evidenciado la holgada situación de cobertura y la prudente política de identificación y dotación de los activos deteriorados de la entidad.

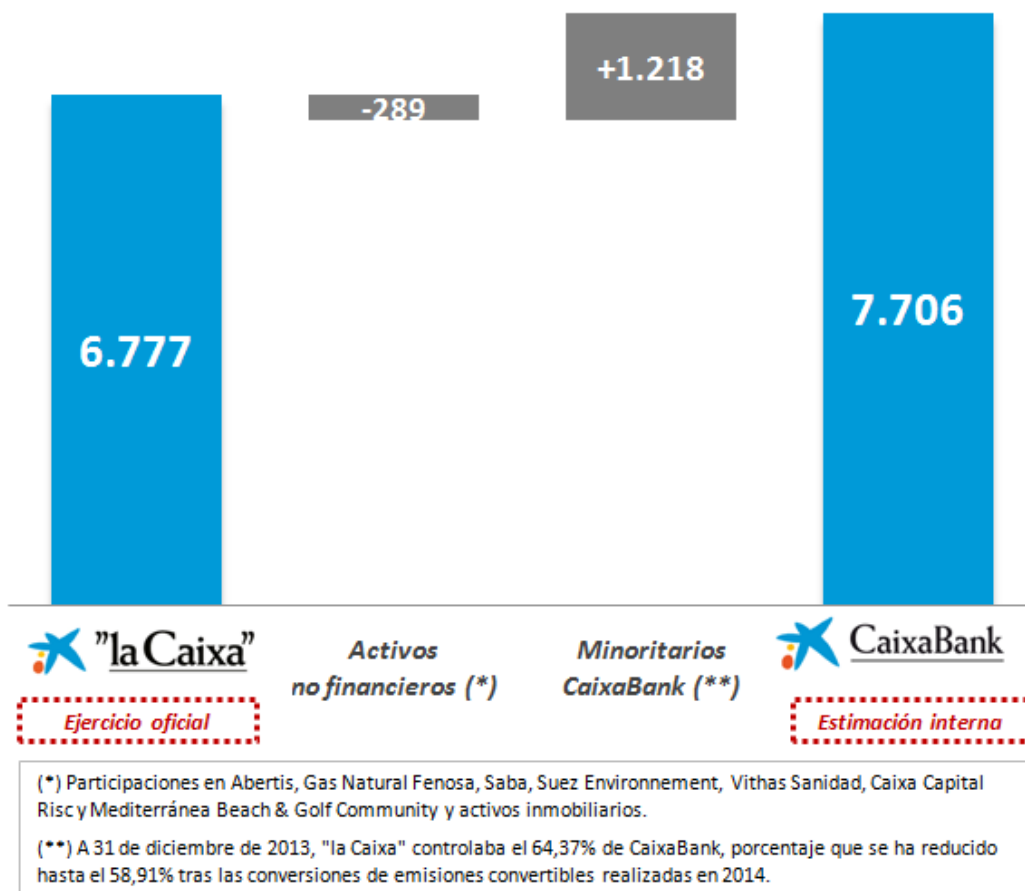
Sólida posición para afrontar los retos futuros

Según el presidente del Grupo “la Caixa”, Isidro Fainé, este ejercicio confirma “nuestra excelente solidez financiera, incluso en los escenarios más adversos, gracias a una gestión prudente que nos ha permitido alcanzar unos altos niveles de solvencia e impulsar nuestro crecimiento orgánico e inorgánico”.

Por su parte, Gonzalo Gortázar, consejero delegado de CaixaBank, añade que “con estos resultados, CaixaBank reafirma su presencia en el grupo de entidades que no requieren capital adicional en ninguno de los escenarios analizados, y permitirá afrontar cómodamente los retos futuros, entre los que se encuentra nuestro próximo Plan Estratégico 2015-2018, la consolidación de nuestro liderazgo y la mejora de la rentabilidad”.

Superávit de capital del Grupo "la Caixa" en el escenario adverso a 31 de diciembre de 2016 y estimaciones sobre CaixaBank

Datos en millones de euros.



Si se tiene en cuenta la conversión en acciones de los bonos necesariamente convertibles realizada durante el primer semestre de 2014, por un importe agregado de 1.923 millones de euros, el ratio CET1 que según los cálculos internos correspondería a CaixaBank se habría situado en el 11,4% en el escenario adverso, más del doble del ratio mínimo exigido, con un superávit de aproximadamente 9.500 millones de euros. Incluso aplicando de forma plena la normativa de Basilea III, el ratio "fully loaded" de CaixaBank se habría situado en este escenario en el 10,4%.

Este excelente resultado de CaixaBank también se ha puesto de manifiesto en la posición de liderazgo de solvencia a cierre del tercer trimestre de 2014, con un ratio de capital CET1 del 13,1% (12,7% "fully loaded"), así como en el rigor demostrado en la anticipación de las provisiones ya realizadas, en la fortaleza del margen de explotación y en la calidad crediticia de la cartera de la entidad.

Resumen de resultados



Resultado escenario adverso a 31 de diciembre de 2016	
Common Equity Tier 1 (CET1)	16.474
Activos ponderados por riesgo	176.317
Ratio Common Equity Tier 1	9,3%
Nivel mínimo CET1 escenario adverso (5,5% CET1)	9.697
Superávit de capital escenario adverso	6.777

Resultado escenario base a 31 de diciembre de 2016	
Common Equity Tier 1 (CET1)	20.056
Activos ponderados por riesgo	173.474
Ratio Common Equity Tier 1	11,6%
Nivel mínimo CET1 escenario base (8% CET1)	13.878
Superávit de capital escenario base	6.178

Medidas adoptadas entre 1 de enero y 30 de septiembre de 2014	
Conversión obligaciones series I/2011 y I/2012	1.923



Estimación interna escenario adverso a 31 de diciembre de 2016 (*)	
Common Equity Tier 1 (CET1)	16.565
Activos ponderados por riesgo	161.079
Ratio Common Equity Tier 1	10,3%
Nivel mínimo CET1 escenario adverso (5,5% CET1)	8.859
Superávit de capital escenario adverso	7.706

Estimación interna escenario base a 31 de diciembre de 2016 (*)	
Common Equity Tier 1 (CET1)	19.880
Activos ponderados por riesgo	158.191
Ratio Common Equity Tier 1	12,6%
Nivel mínimo CET1 escenario base (8% CET1)	12.655
Superávit de capital escenario base	7.225

Medidas adoptadas entre 1 de enero y 30 de septiembre de 2014	
Conversión obligaciones series I/2011 y I/2012	1.923

(*) Aplicando la misma metodología del ejercicio oficial realizado sobre el Grupo "la Caixa"