

2Q24 Results | 31 JULY 2024



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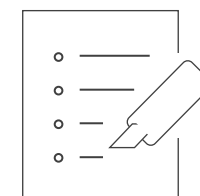
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Presentation prepared with Group data at closing of 30 June 2024, unless otherwise noted.



Highlights

Strong operating momentum –supporting enhanced financial outlook

Origination rebound fuels loan growth

–with the mortgage book stabilising in 2Q

NEW LENDING
TO THE PRIVATE SECTOR⁽¹⁾

+10.7 % 1H yoy

o/w mortgages: +43% 1H yoy

PERF. LOAN-BOOK

+2.2 % ytd

Performing mortgages:
+0.2% in 2Q qoq



Generalised high activity levels

–on sharp commercial focus and asset-gathering strength

WEALTH: NET INFLOWS⁽²⁾

+25.9 % 1H yoy

PROTECTION: TOTAL PREMIA⁽²⁾

+10.9 % 1H yoy

CUSTOMER FUNDS

+5.9 % ytd

o/w wealth mgmt. +6.5% ytd;
deposits & others⁽³⁾ +5.5% ytd



Solid top line firing on all key cylinders in 2Q

with CoR stable at low levels drives net income growth

NII, 1H yoy

+20.5 % (+0.4% qoq)

WEALTH + PROT. REV.⁽²⁾, 1H yoy

+12.1 % (+3.7% qoq)

% CoR ttm

0.29 %

NET INCOME – 1H24

€2.7 Bn (+25.2% yoy)

o/w 2Q: €1.7 Bn (+30.3% yoy)



Robust capital build through earnings

supports high and frequent distribution

% CET1

12.2 %

4th SBB⁽⁴⁾ deducted in full

4th SBB⁽⁴⁾

€0.5 Bn

INTERIM
DIVIDEND⁽⁵⁾ ≥

€0.8 Bn

Committed to deliver
~€12 Bn 2022-24e target

RoTE up to 16.9% (+4.9 pp yoy) with upgraded outlook

FY24e % RoTE⁽⁶⁾ >17%

FY24e NII: high-single-digit growth yoy⁽⁶⁾

Delivering on our social and sustainability aims

Group ex BPI



Fostering financial inclusion

3,149 towns where we are present⁽¹⁾ (146 more in the last 12 months)

~382,000 clients with social or basic accounts



Leading micro-credit in Europe

~194,300 micro-credits granted in the last 12 months

~33,500 jobs created⁽²⁾ with MicroBank support in the last 12 months



Solutions with social impact

~10,000 social housing units

IMPULSA: ~6,000 beneficiary households since inception



Social projects across the territory

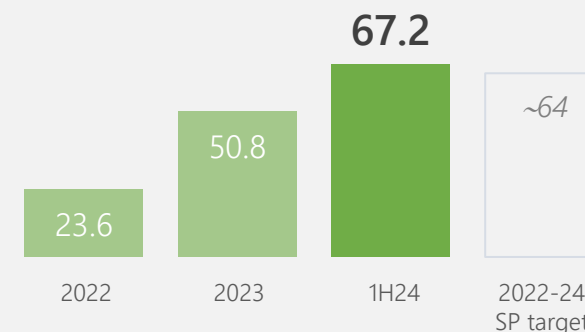
~16,600 volunteering in >2,700 activities during the social month

DUALIZA: >7,300 beneficiary students in the last 12 months

Commitment with sustainability and the environment

Strategic Plan target delivered ahead of schedule

Sustainable finance mobilisation⁽³⁾ during the current Strategic Plan period, cumulative since YE21 in €Bn



Best bank in ESG in Spain (2024)



The most awarded bank in Sustainable Finance (2024)



A unique way of banking

(1) Includes branches, ATMs, and mobile branches.
 (2) Estimate based on a 2023 analysis by KPMG.
 (3) Refer to Appendix A6 for definition.

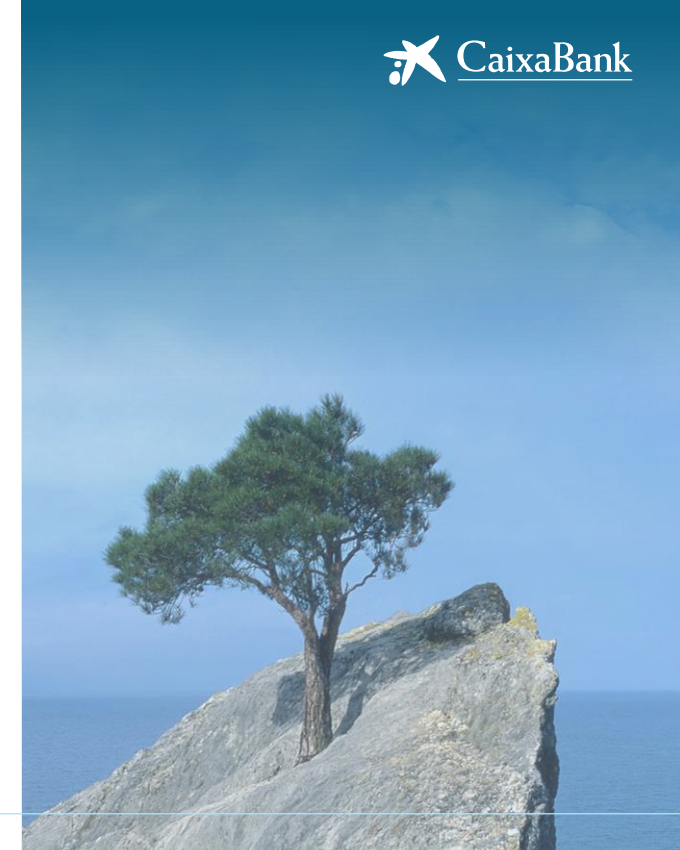
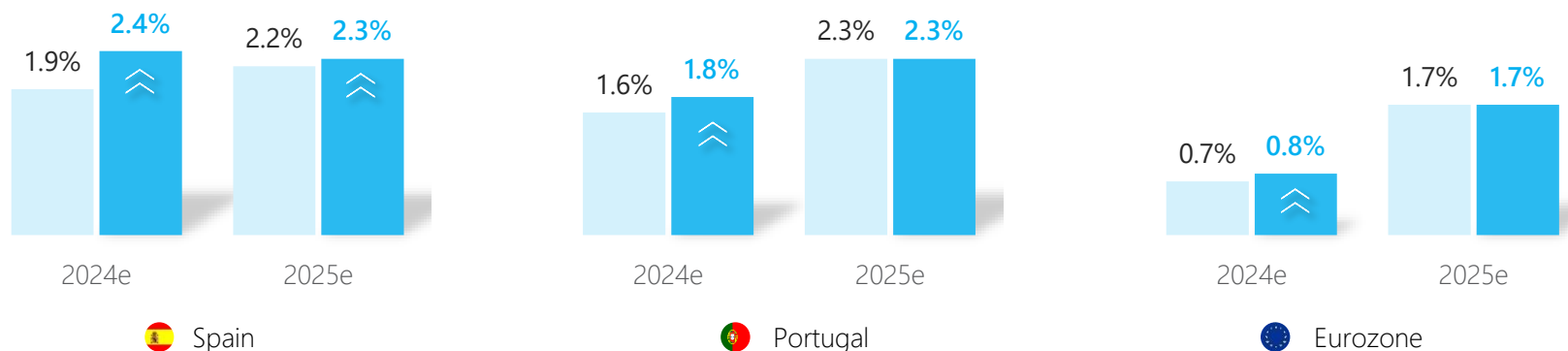


Solid performance of the Iberian economies in 1H24 leading to another upgrade of growth forecasts

GDP growth projections revised upwards with both Spain and Portugal expected to outperform the Eurozone in 2024e-25e

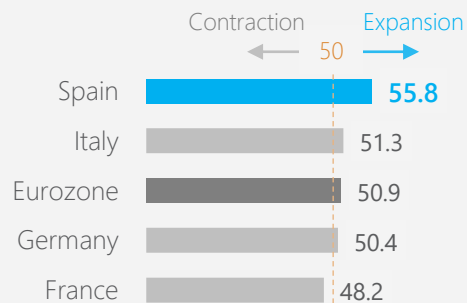
Real GDP⁽¹⁾, % yoy

Previous Projection (light blue) Current Projection (dark blue)



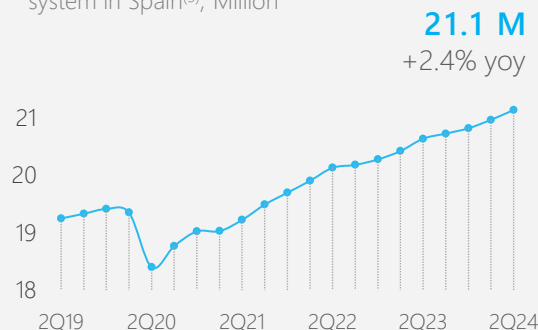
> PMIs highlight the relative strength of the Spanish economy

Composite PMI, June 2024⁽²⁾



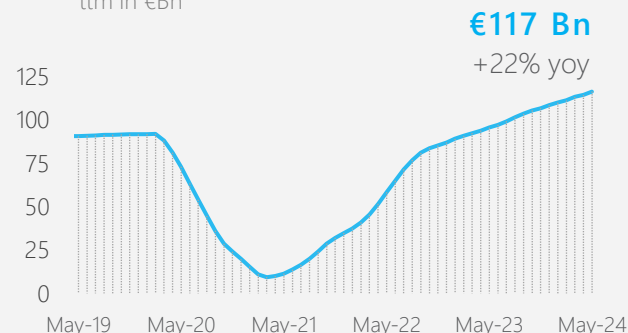
> The labour market remains solid

Workers registered to the Social Security system in Spain⁽³⁾, Million



> Tourism bound for another record year

International tourist expenditure in Spain⁽⁴⁾, ttm in €Bn



ROOM FOR FURTHER IMPROVEMENT

- > **Stronger private sector: % Debt/GDP -99 pp** < peak⁽⁵⁾ and **-22 pp** < Eurozone average
- > **Households' savings rate⁽⁶⁾ in Spain +5.6 pp** above pre-COVID levels
- > **Investment** in Spain still low: **-1.3%** below pre-COVID levels⁽⁷⁾

(1) CaixaBank Research forecasts (current projection as of July 2024). (2) Source: S&P Global. (3) Source: Spanish Ministry of Inclusion, Social Security and Migration. Quarterly average, seasonally adjusted. (4) Source: INE. Tourism Expenditure Survey. Latest available information: May 2024. (5) In Spain. Total debt over GDP of households and businesses in 1Q24 (latest available data). Peak: 226% in 2Q10. (6) 12.2% as of 1Q24 (trailing 4 quarters) vs. 6.6% average in 2014-19. (7) 2Q24 vs. 4Q19, in real terms. Source INE.



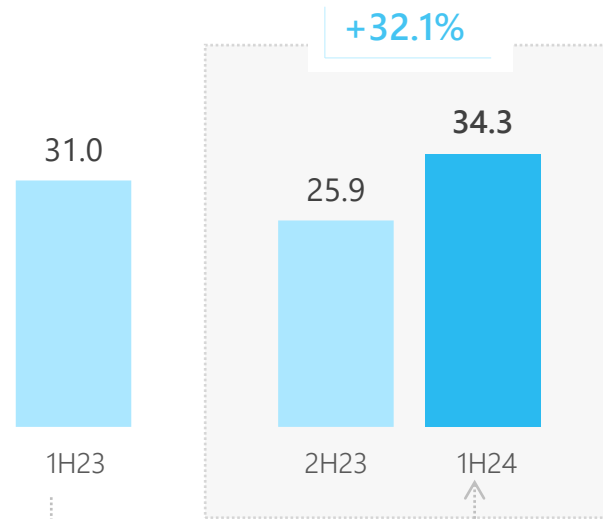


Loan origination gathers pace across the board

with remarkable demand-driven rebound in new mortgages

Positive origination dynamics

New loans, €Bn (Group ex BPI)



+10.7%

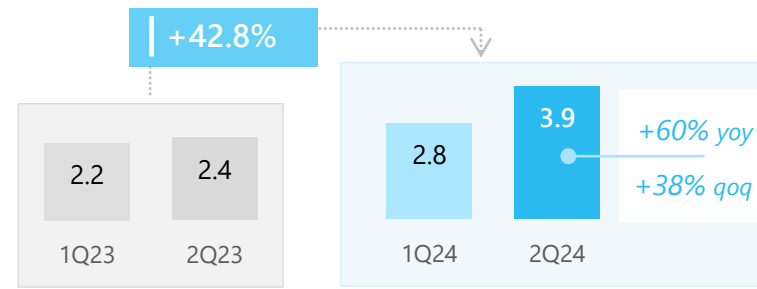
Defending margins

Loan FB yield⁽¹⁾, 1H24

471 bps +11 bps vs. 1H23



New residential mortgages



€Bn (Group ex BPI)

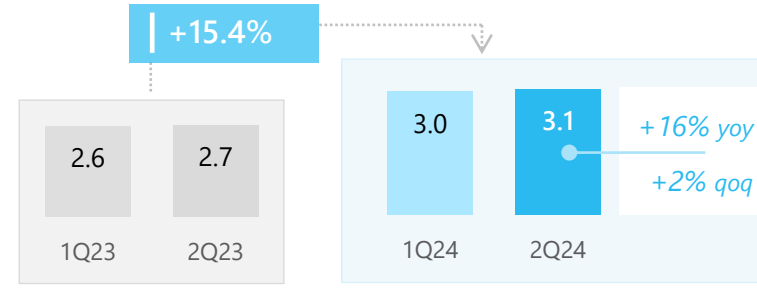
MyHome

~2/3 at fixed rate⁽²⁾

~24% market share⁽³⁾; in line with BB



New consumer lending

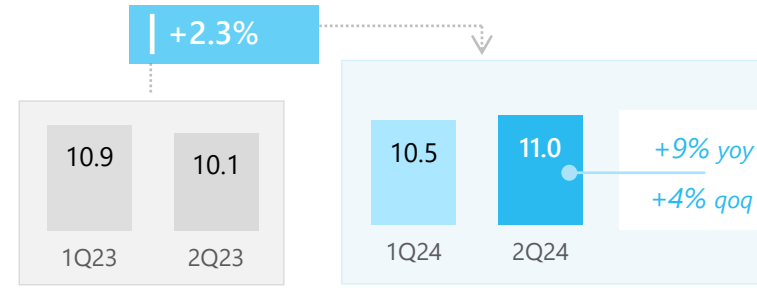


~90%⁽⁴⁾

to clients with source of income paid into CABK



New business lending⁽⁵⁾



~52% to large companies⁽⁶⁾

(1) Group ex BPI. Yields are compiled from long-term lending production data (loans and credit facilities, including those that are syndicated) of CaixaBank, S.A. (Spain) and MicroBank; excluding public sector. (2) Breakdown of 1H24 new mortgage production: 67% at fixed rate, 26% hybrid (which have a fixed interest rate for a period of time and floating afterwards) and 7% floating. (3) Market share in new mortgages in Spain (trailing 3 months as of May 2024). (4) % over personal loans by CaixaBank. 1H24. (5) Includes Business Banking, RE business, Corporate Banking in Spain and International Branches. Includes loans, syndicate loans and credit facilities (excluding factoring and confirming). (6) 1H24.



Business and consumer lending continue to drive loan-growth ytd while the mortgage portfolio stabilises in Q2

PERFORMING LOAN BOOK⁽¹⁾ – 30 June 2024

€352 Bn

+2.2% ytd
+2.1% qoq

o/w:



+2.3% ytd

BUSINESS LENDING

+1.2% qoq



+4.4% ytd

CONSUMER LENDING

+2.4% qoq

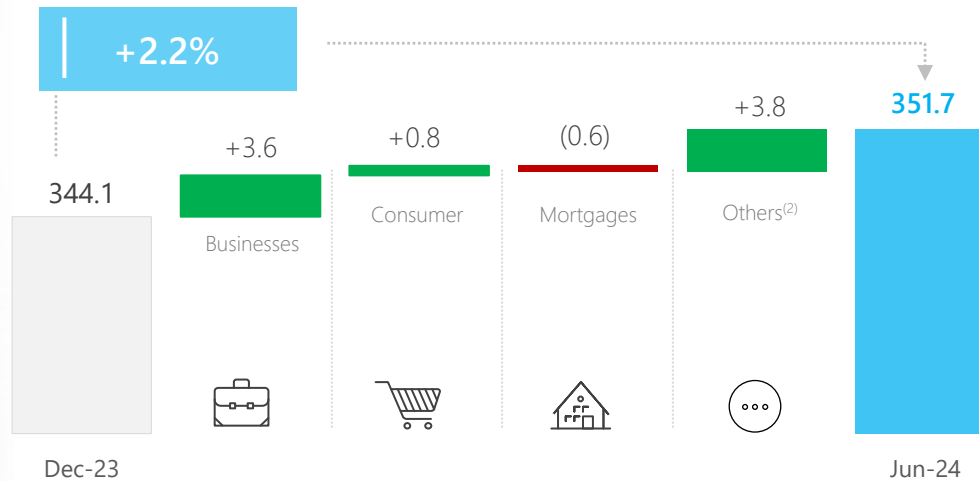


-0.4% ytd

RESIDENTIAL MORTGAGES

+0.2% qoq

Sustained growth in business and consumer lending complemented by gradual reversal of mortgage deleveraging and 2Q-end seasonality in other loans
Performing loans waterfall ytd, €Bn

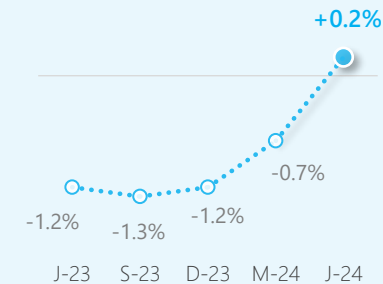


Better progression in credit to individuals

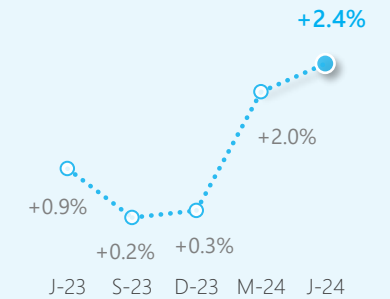
Performing loans eop, Δqoq in %



Residential mortgages



Consumer lending



(1) Refer to the Appendix for additional details. Evolution affected by positive seasonality in "Other loans to individuals" related to public pension advances and NDoD alignment (+1.3% ytd / +1.1% qoq adjusting for both impacts).

(2) Includes "Public sector" and "Other loans to individuals-other".



Strong growth in customer funds

driven by both wealth management and deposits – complemented by 2Q-end seasonality

CUSTOMER FUNDS⁽¹⁾ – 30 June 2024

€667 Bn

+5.9% ytd
+4.9% qoq

o/w:



WEALTH MANAGEMENT⁽²⁾

+6.5% ytd

+2.1% qoq

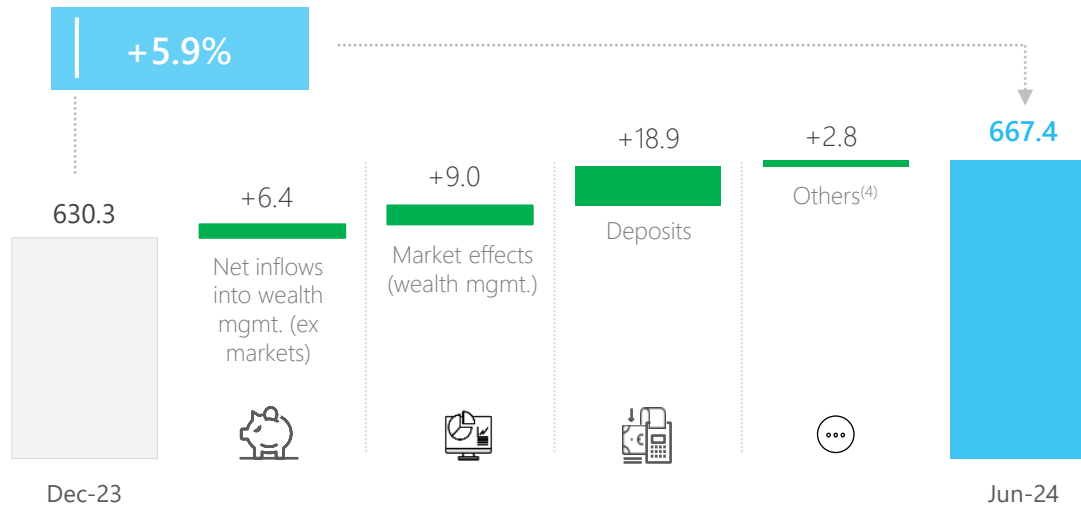


DEPOSITS & OTHERS⁽³⁾

+5.5% ytd

+6.6% qoq

Customer funds growth ytd underpinned by wealth management net inflows, market tailwinds and deposits –the latter reinforced by 2Q-end seasonality
Customer funds waterfall ytd, €Bn



Additional market share gains

Market shares in Spain, %

Wealth management⁽⁵⁾

29.6%
+30 bps ytd

Deposits⁽⁶⁾

25.0%
+32 bps ytd

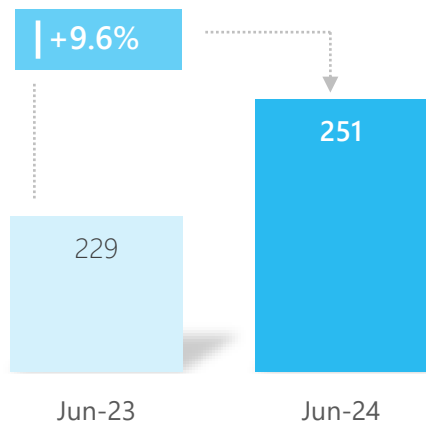
(1) Refer to the Appendix for additional details. (2) Mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet). (3) Deposits (including retail securities issuances), "Other funds" and "Other managed resources". Affected by positive seasonality in June. (4) Includes "Other funds" and "Other managed resources". (5) Combined market share including mutual funds (CaixaBank AM), pension plans and savings insurance. Based on latest available data from INVERCO and ICEA (June 2024). For savings insurance, sector data for June are internal estimates. (6) Deposits of households and non-financial businesses, in Spain. Based on latest available data from Bank of Spain (June 2024).



A robust semester in wealth management with net inflows up +26% yoy

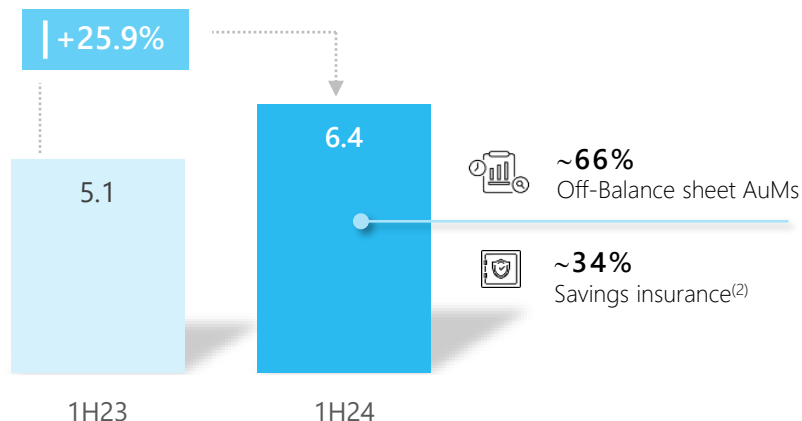
Strong and sustained volume growth...

Wealth management balances⁽¹⁾, €Bn eop



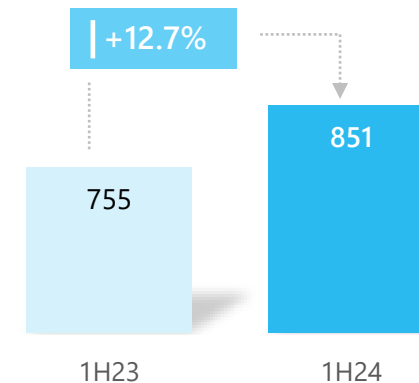
...with support from increased net inflows

Net inflows into wealth management⁽¹⁾, €Bn



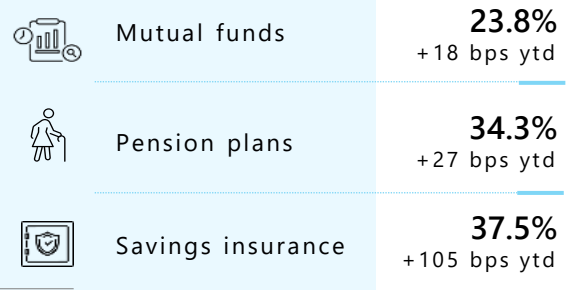
Increased revenues

Wealth management revenues, €M



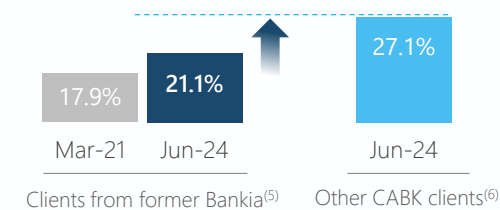
Market share gains...

Market shares (Spain)⁽³⁾

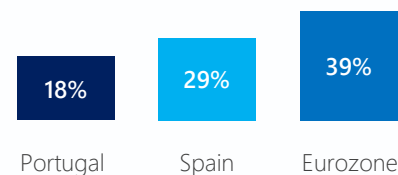


...while seizing untapped potential

% of clients with wealth management products⁽⁴⁾



Wealth management products in % of total household savings⁽⁷⁾



(1) Mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet). (2) Includes unit linked. (3) Based on latest available data from INVERCO and ICEA (June 2024). For savings insurance, sector data for June are internal estimates. (4) Individual clients in Spain, by origin. Including mutual funds, pension plans, savings insurance and securities. (5) Excluding clients shared by former Bankia network and CABK. (6) CABK clients as of March 2021 (merger date), including those shared with former Bankia. (7) Source: Eurostat, Bank of Spain and Bank of Portugal. Latest available data (1Q24).



Steady progress in protection insurance

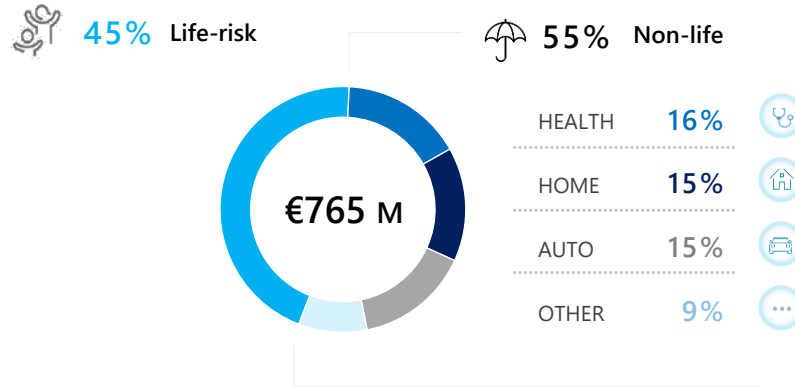
on the back of MyBox offering and its continued deployment

Sustained growth in total protection insurance premia⁽¹⁾

+10.9%
1H24 yoy

Positive production dynamics on the back of MyBox

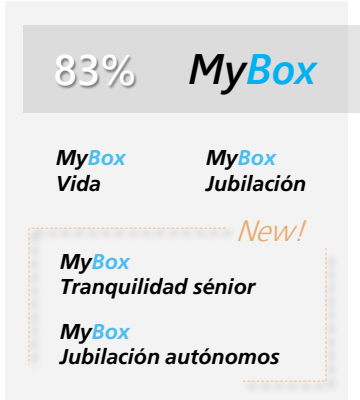
Breakdown by segment of 1H24 ttm new protection insurance premia⁽²⁾, %



VidaCaixa

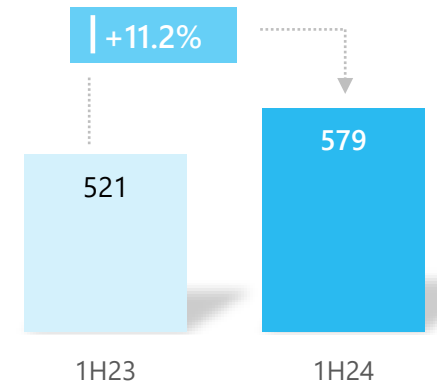
SegurCaixa Adeslas

MyBox in % of new protection premia, 1H24 ttm



Increased revenues

Protection insurance revenues, €M



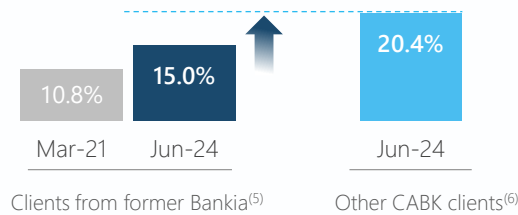
Market share gains

Market share in life-risk⁽³⁾

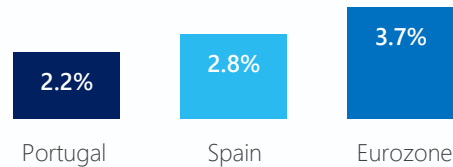
26.9%
+94 bps yoy

Seizing untapped potential

% of clients with non-life insurance products⁽⁴⁾



Non-life insurance premia in % of GDP⁽⁷⁾



(1) Earned premia year-to-date. Includes VidaCaixa life-risk premia plus SegurCaixa Adeslas non-life premia sold through the bancassurance network. (2) All insurance products (including single premium with multiannual tenor) are presented on an annual basis to facilitate comparisons across all product lines. Including life-risk and non-life. CABK ex BPI and considering premia sold through the bancassurance channel. (3) In Spain. Based on latest available ICEA data (March 2024). (4) Individual clients in Spain, by origin. Including home, health, dental, and auto insurance as well as other non-life insurance for self-employed. (5) Excluding clients shared by former Bankia network and CABK. (6) CABK clients as of March 2021 (merger date), including those shared with former Bankia. (7) Source: OECD, latest available data (2022).



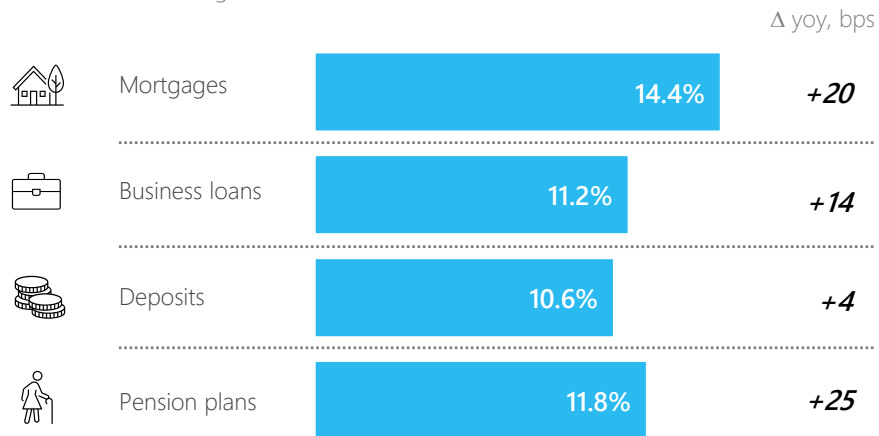
BPI: enhanced profitability

on positive operating dynamics, improved efficiency and a strong balance sheet



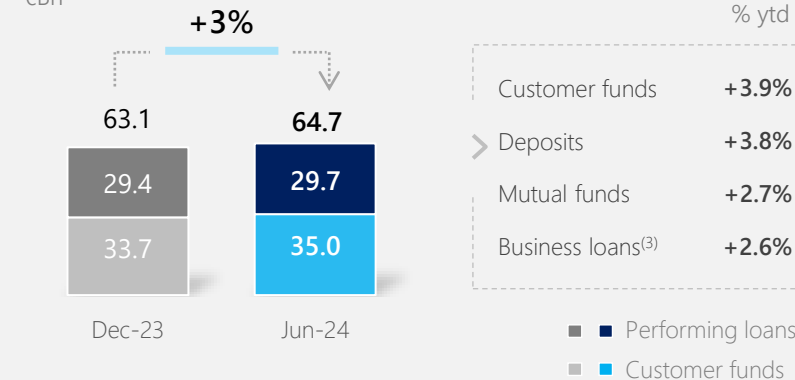
Continued market share gains

Market shares in Portugal⁽¹⁾, %



INCREASED BUSINESS VOLUMES⁽²⁾

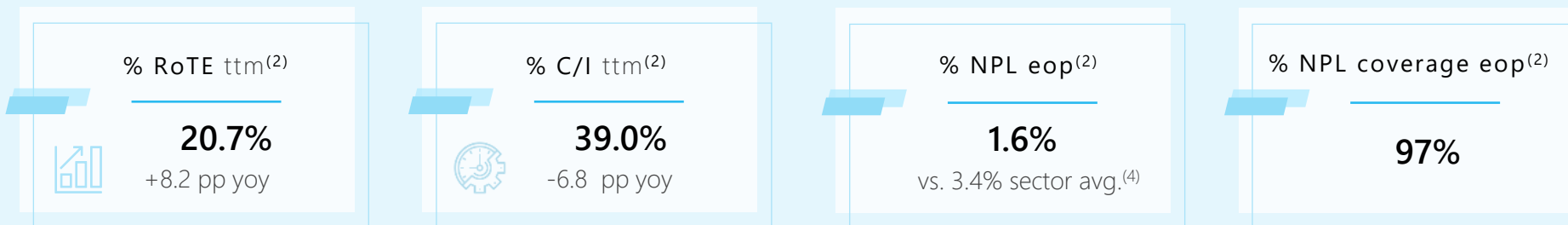
€Bn



BPI segment Net Income, 1H24

€266 M | +44% yoy

Higher profitability backed by a strong balance sheet



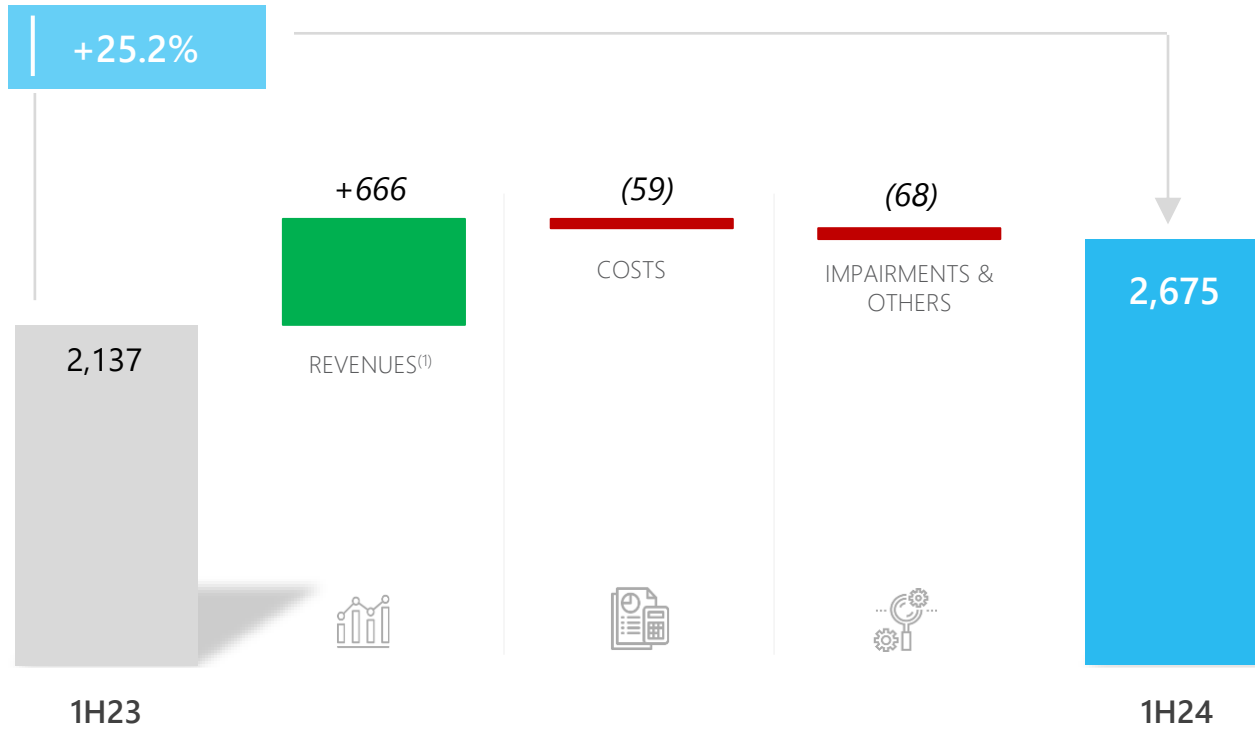
(1) Source: BPI and Bank of Portugal (latest available data: June 2024 for mortgages, business loans and deposits; May 2024 for pension plans). (2) BPI segment. (3) Performing portfolio. (4) Source: Bank of Portugal. Latest available data (March 2024).



Revenue-driven net income growth leading RoTE up to 16.9%

Net income waterfall

€M (post tax)



Higher revenues

with growing support from non NII items



Additional efficiency gains

% C/I down to all-time lows (39.0%)



CoR stable at low levels

on benign asset quality trends



RoTE ttm up to 16.9%

+4.9 pp yoy | +1.2 pp qoq

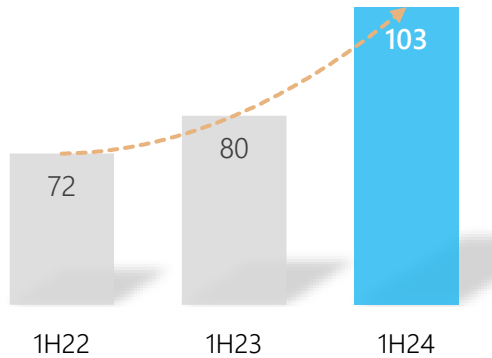
(1) Includes impact from full payment of banking tax (-€493 M in 1Q24 and -€373 M in 1Q23).



Step-up in capital build enables high and frequent shareholder distributions

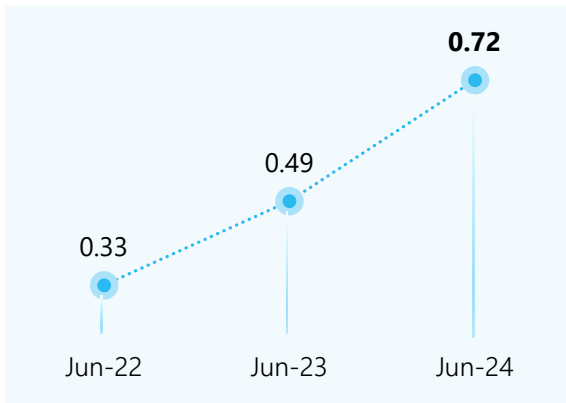
Strong and sustained capital generation

CET1 generation in % of RWAs pre accrual of dividends, AT1 coupons and SBB deductions⁽¹⁾, bps



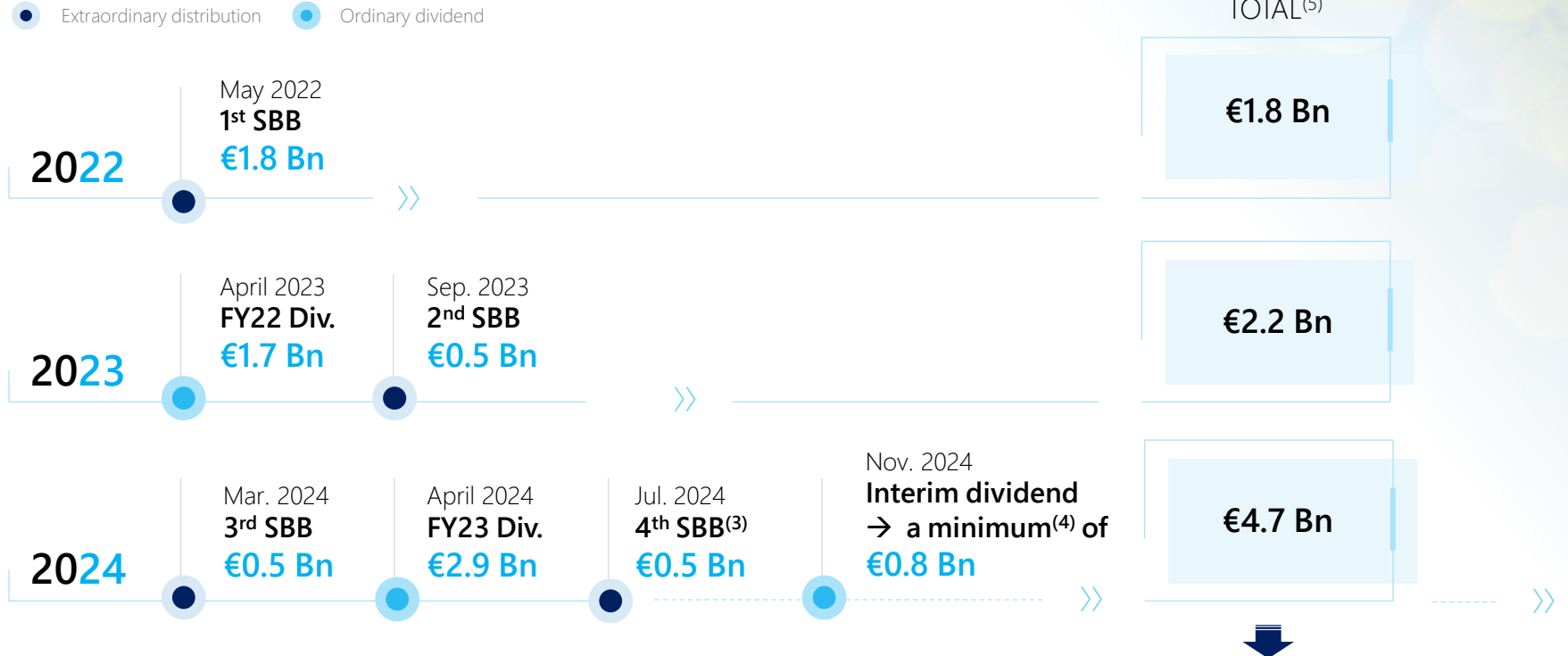
... bolstered by higher profitability

EPS⁽²⁾ in €



Continuous execution of our 2022-24 capital return plan

Distributions already executed or announced regarding 2022-24e distribution target



Committed to delivering our ~€12 Bn 2022-24e target⁽⁶⁾

€7.4 Bn executed	>>	€1.3 Bn announced	>>	€3.3 Bn pending
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(1) Historical series excluding IFRS 9 TA and 1st application impact from IFRS 17. (2) Profit attributed to the Group ttm, divided by the average number of shares outstanding (excluding treasury shares). June 2022 excludes M&A impacts. (3) Announced on 11 July 2024, with execution starting on 31 July 2024. (4) Corresponding to the lower bound of the payout target for the interim dividend (30-40% of 1H24 net income), to be paid in November 2024 as announced in the Inside Information on the Company's dividend plan for 2024, disclosed on 2 February 2024. Relevant resolution from the Board of Directors and final amount of the interim dividend to be defined in October when approving results as of 30 September 2024. (5) Considering distributions corresponding to 2022-24 capital return plan already executed or announced. (6) 2022-24e capital distribution capacity. Includes 2022 SBB plus capital generated in 2022-24 in excess of 12% CET1 ratio.



2Q24 P&L and balance sheet

Strong and high-quality earnings growth underpinned by revenues

2Q24 P&L HIGHLIGHTS

Consolidated income statement

€M	2Q24	2Q23	% yoy	% qoq
Net interest income	2,791	2,442	+14.3%	+0.4%
Revenues from services ⁽¹⁾ , o/w:	1,252	1,165	+7.5%	+4.7%
Wealth management	431	392	+9.9%	+2.6%
Protection insurance	297	257	+15.7%	+5.3%
Banking fees	524	516	+1.5%	+6.0%
Other revenues	161	(35)		
Dividends ⁽²⁾	93	77	+20.8%	
Equity accounted	65	66	-1.1%	+16.4%
Trading income	76	61	+23.7%	+24.0%
Other op. income & exp. ⁽³⁾	(73)	(239)	-69.6%	-88.0%
Gross income	4,205	3,572	+17.7%	+20.3%
Total operating expenses	(1,520)	(1,457)	+4.3%	+0.8%
Pre-impairment income	2,685	2,115	+27.0%	+35.1%
Loan-loss charges	(218)	(200)	+8.9%	-18.6%
Other provisions	(103)	(75)	+37.0%	+12.4%
Gains/losses on disposals and other	(44)	(44)	+1.0%	
Pre-tax income	2,320	1,795	+29.2%	+43.2%
Tax, minority & other	(649)	(514)	+26.4%	+5.7%
Net income	1,670	1,281	+30.3%	+66.2%
<i>Pro memoria</i>				
Fees	953	909	+4.9%	+5.7%
Insurance service result	299	257	+16.6%	+1.5%

REVENUES

- Revenues firing on all key cylinders in 2Q
 - NII: higher margins drive growth yoy; up qoq with support from loan and deposit volumes and higher average liquidity on a wider commercial gap
 - Wealth management: sustained growth underpinned by net inflows
 - Protection insurance: commercial dynamism leads to strong performance
 - Banking fees show signs of recovery in the quarter, with both recurrent and non-recurrent up qoq
- Other revenues yoy mainly reflect end of SRF compounded by higher trading income and income from investments

COSTS

- Costs evolve in line with FY guidance
- Positive jaws continue to drive up pre-impairment income

PROVISIONS

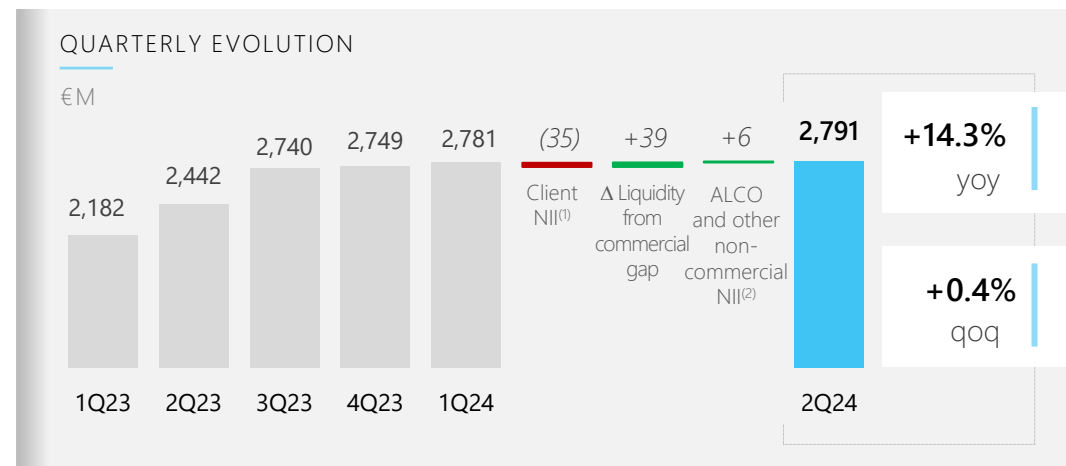
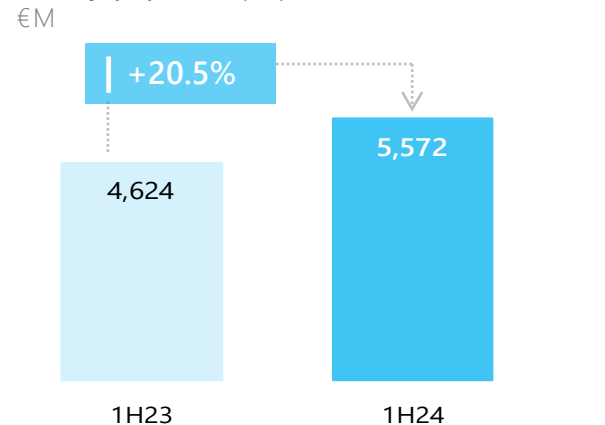
- Lower LLCs qoq with CoR ttm stable and in line with expectations
- Other provisions mainly reflect higher provisioning for legal contingencies
- Gains/losses broadly stable yoy; qoq affected by one-offs

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation. Refer to Appendix A3 for additional details. (2) Includes in 2Q24 €43M from TEF dividend, accrued in April before CaixaBank transferred its entire stake in TEF in June 2024. Refer to CNMV Other Relevant Information published on 10 June 2024. (3) 2Q23 included -€164M from the SRF charge, with no impact in 2Q24. 1Q24 included the full payment of the banking tax (-€493M).

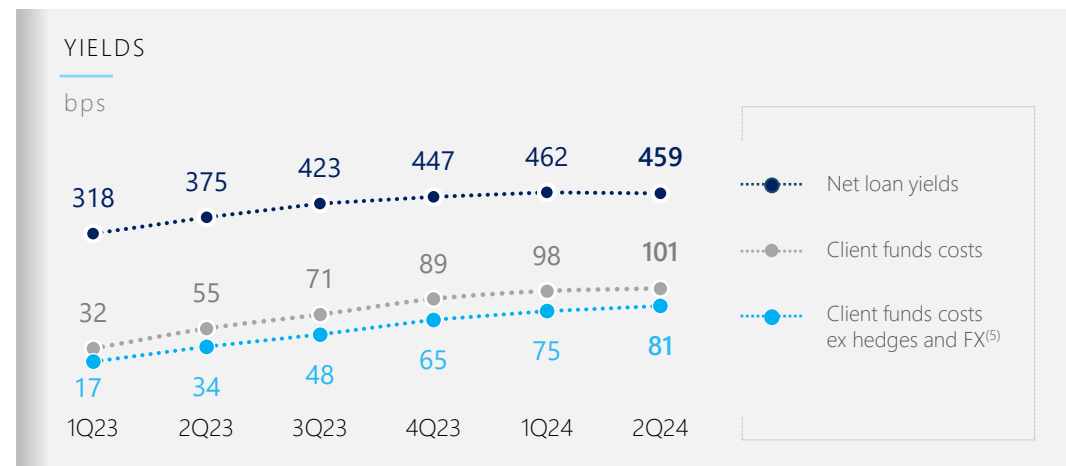
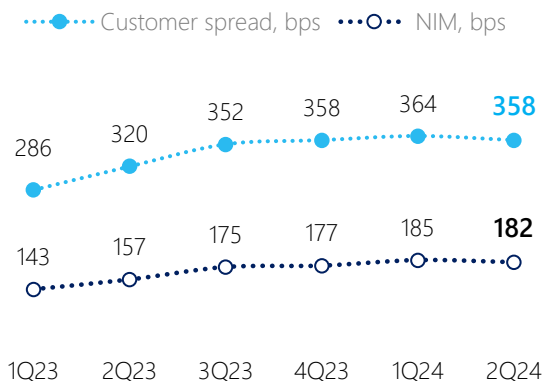
NII up in the quarter

with support from loan growth and higher liquidity while margins remain resilient

NII up yoy and qoq



Margins show resilience to (-) index resets

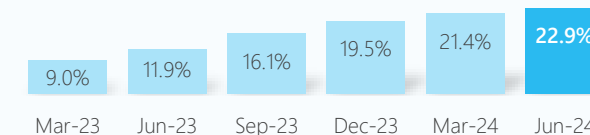


2Q qoq

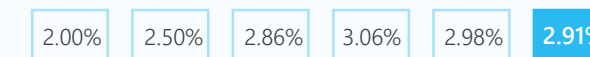
- **Client NII** mostly reflects deposit cost still trickling up (% of remunerated deposits⁽³⁾⁽⁴⁾ at 22.9% vs. 21.4% in 1Q, mitigated by lower average yield and reduced drag from structural hedges), while higher loan volumes more than offset (-) index resets
- Widening of the **commercial gap** driving up the contribution from **higher average liquidity**
- **(+) from "ALCO⁽⁴⁾ & other non-commercial NII"** reflects lower wholesale funding costs

INTEREST-BEARING DEPOSITS

% weight over total deposit balances⁽³⁾, eop



% yield⁽⁶⁾



FY24e NII **UPGRADED** to high-single-digit growth yoy⁽⁷⁾

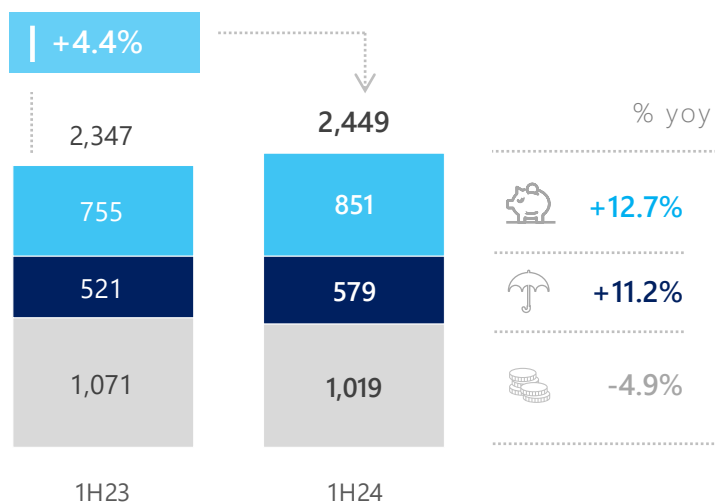
(1) Includes NII from insurance. (2) Interest income and expenses from ALCO portfolio, institutional debt issued, and interbank facilities excluding liquidity from commercial gap. (3) Remunerated client deposits (including FX and excluding employee deposits, international branch deposits, retail securities, hedges and other) in % of total deposit balances. (4) Refer to Appendix A2 for additional details. (5) Costs of client funds of the Group, excluding for CaixaBank ex BPI structural hedges, FX and international branch deposits. (6) Monthly average % yield of client interest-bearing deposits (including FX and excluding employee deposits, international branch deposits, retail securities, hedges and other). (7) Vs. previous guidance of "mid-single-digit growth" (also upgraded in Q1 vs. initial guidance of "in line vs. FY23").

Revenues from services gain traction in Q2

as banking fee improvement adds to sustained strength in wealth and protection

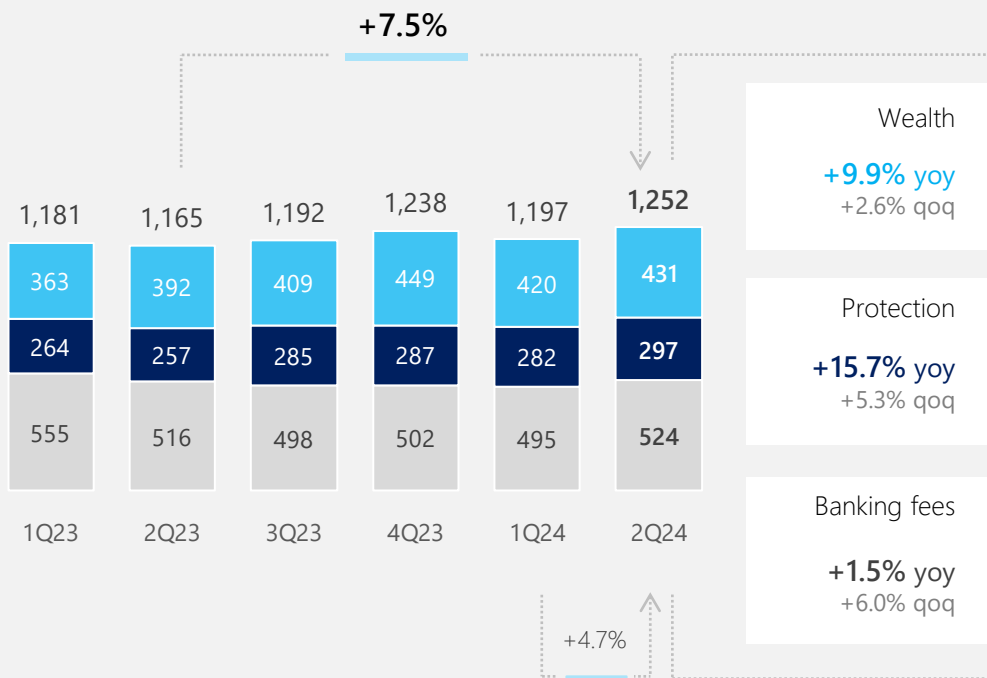
Revenues from services⁽¹⁾

€M



- Wealth management
- Protection insurance
- Banking fees

QUARTERLY EVOLUTION, €M



Wealth
+9.9% yoy
+2.6% qoq

Protection
+15.7% yoy
+5.3% qoq

Banking fees
+1.5% yoy
+6.0% qoq

Positive contribution from all businesses in 2Q

- > **Strong growth in wealth management** on higher net inflows and market tailwinds
- > **Protection insurance revenues** supported by organic trends and positive one-off in 2Q
- > **Banking fees** resume growth in the quarter on higher CIB and transactional activity

FY24e Revenues from services guidance **REITERATED**

Low-single-digit growth yoy

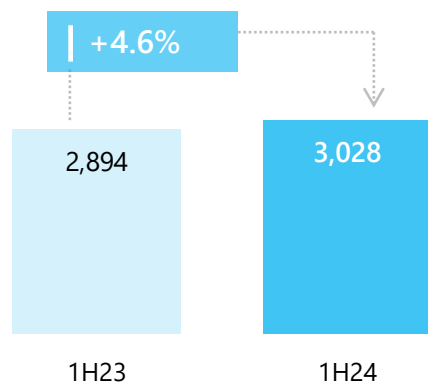
⁽¹⁾ Refer to Appendix A3 for additional detail.

% C/I ttm down to an all-time low at 39.0%

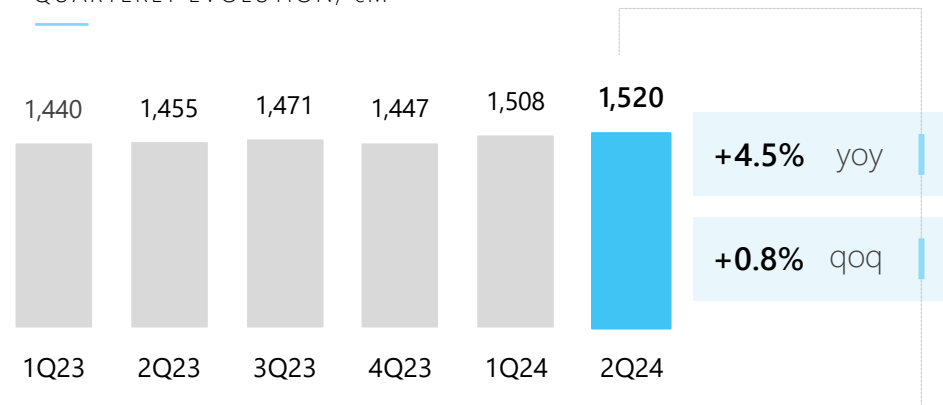
with costs evolving as guided

Recurrent costs

€M



QUARTERLY EVOLUTION, €M



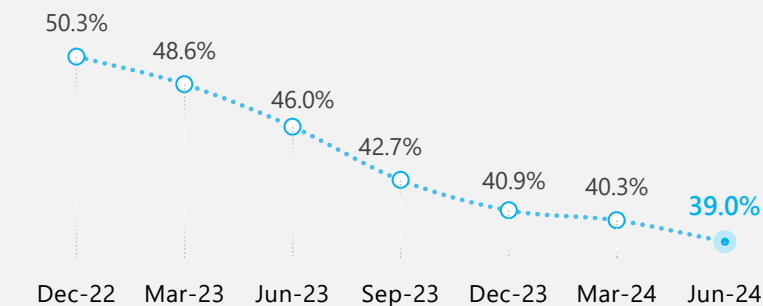
BREAKDOWN BY MAIN CATEGORY, €M AND %

	2Q24	% yoy	% qoq	1H24	% yoy
PERSONNEL	937	+7.0%	+1.3%	1,863	+6.8%
GENERAL EXPENSES	388	+1.0%	-0.1%	776	+0.9%
DEPRECIATION	195	+0.3%	+0.1%	389	+2.5%
TOTAL	1,520	+4.5%	+0.8%	3,028	+4.6%

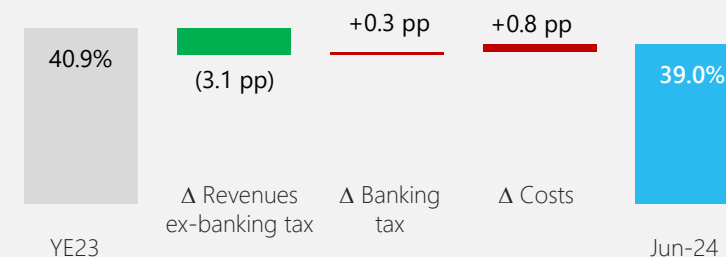


% C/I ttm **BELOW 40%**

Cost-to-income ratio ttm⁽¹⁾, %



C/I ttm bridge ytd, % and pp



FY24e Recurrent cost guidance
REITERATED

<5%
growth yoy

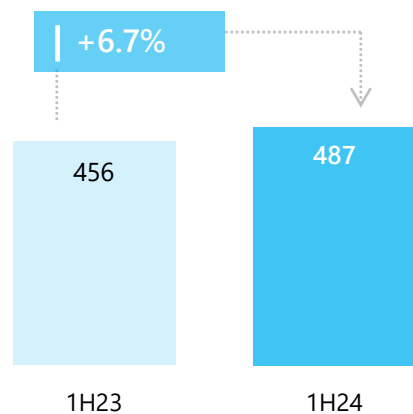
(1) Dec-2022 was restated to reflect new insurance accounting (IFRS 17/9).

CoR ttm stable at low levels and aligned with guidance

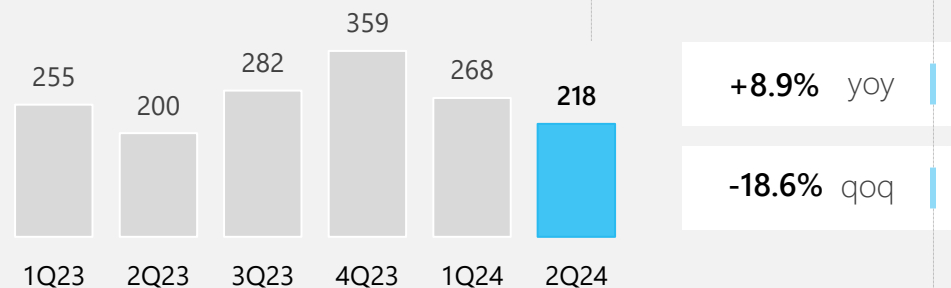
Lower LLCs in the quarter while maintaining a strong NPL coverage

Loan-loss charges

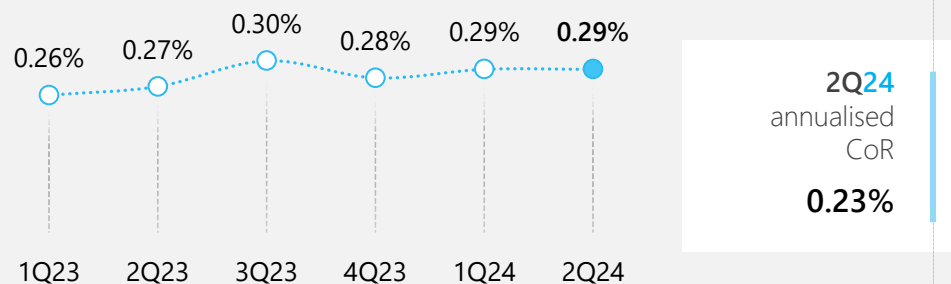
€M



QUARTERLY EVOLUTION, €M

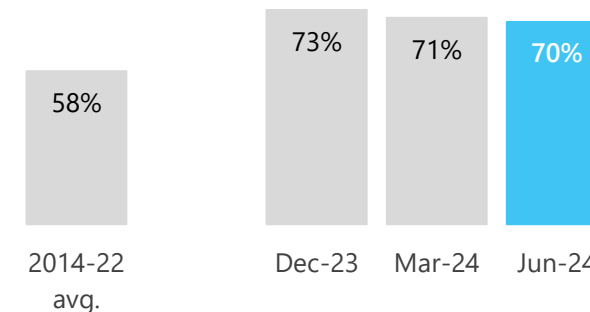


CoR ttm, %



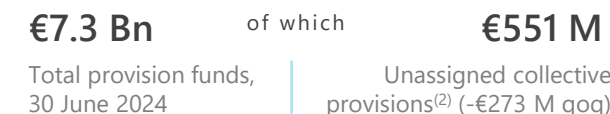
High coverage

NPL coverage⁽¹⁾, %



Still unused overlays left

after the semi-annual update of IFRS9 models



FY24e CoR guidance
REITERATED

~0.30%

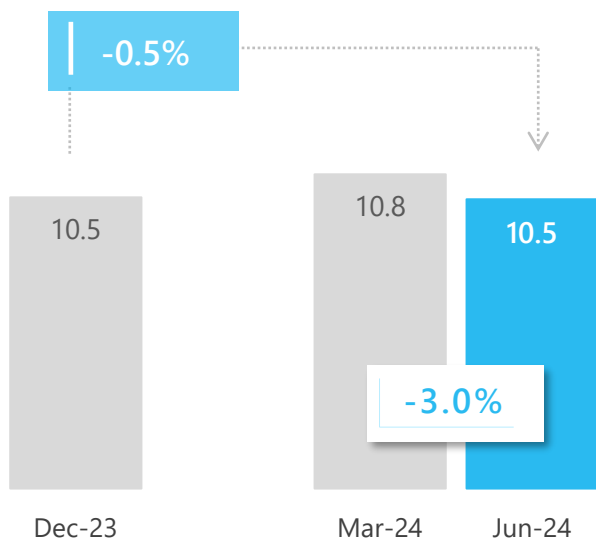
(1) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. The ratio of total impairment allowances over total loans and advances to customers and contingent liabilities stands at 1.9% as of 30 June 2024 (vs. 2.0% as of March 2024 and December 2023). (2) Including PPA funds, as of 30 June 2024.

% NPL back to historically low levels

on contained organic trends and active NPL management –with NDoD⁽¹⁾ alignment completed

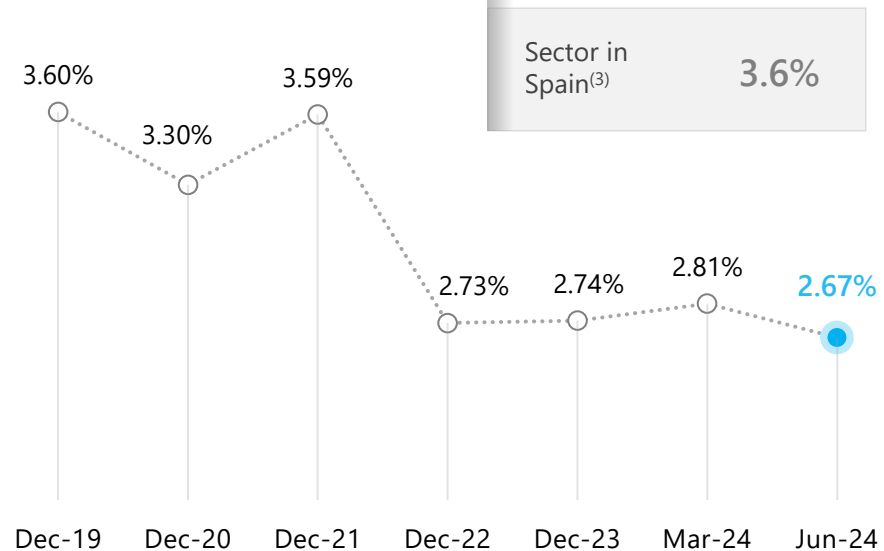
Lower NPLs as alignment to NDoD is offset by active management and supportive organic trends

NPL⁽²⁾ stock, €Bn



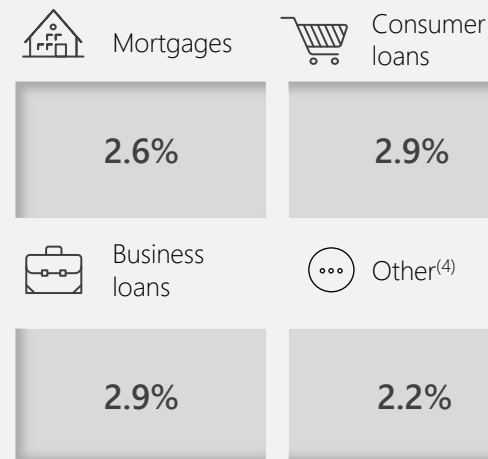
% NPL at historically lows and well below the sector

% NPL⁽²⁾



% NPL BY SEGMENT

30 June 2024



YE24e %NPL guidance **IMPROVED** to

Around 2Q levels

(1) New prudential definition of default (NDoD). Alignment in 1H24 resulted in a €579M increase in stage 3 exposure. (2) Includes non-performing contingent liabilities (€521 M by end of June 2024). (3) % NPLs in credit to the resident private sector, based on latest available information published by the Bank of Spain (May 2024). The ratio PF ex CABK stands at 3.7%. (4) Includes other loans to individuals (excluding consumer lending), loans to the public sector and contingent liabilities.

Ample liquidity reserves

keep regulatory ratios well above peer average

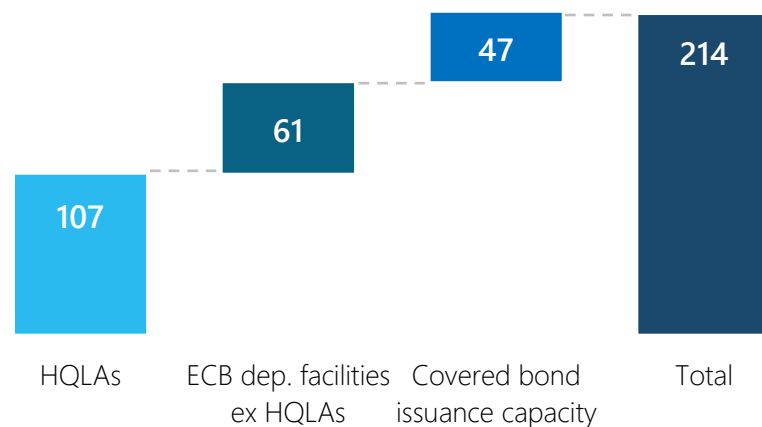
Comfortable liquidity metrics

30 June 2024 (eop)

218%	146%	16.1%	86.7%	€42 Bn	5.6%
% LCR ⁽¹⁾⁽²⁾	% NSFR ⁽²⁾	% ASSET ENCUMBRANCE	% LTD	COMMERCIAL GAP ⁽³⁾	LEVERAGE RATIO

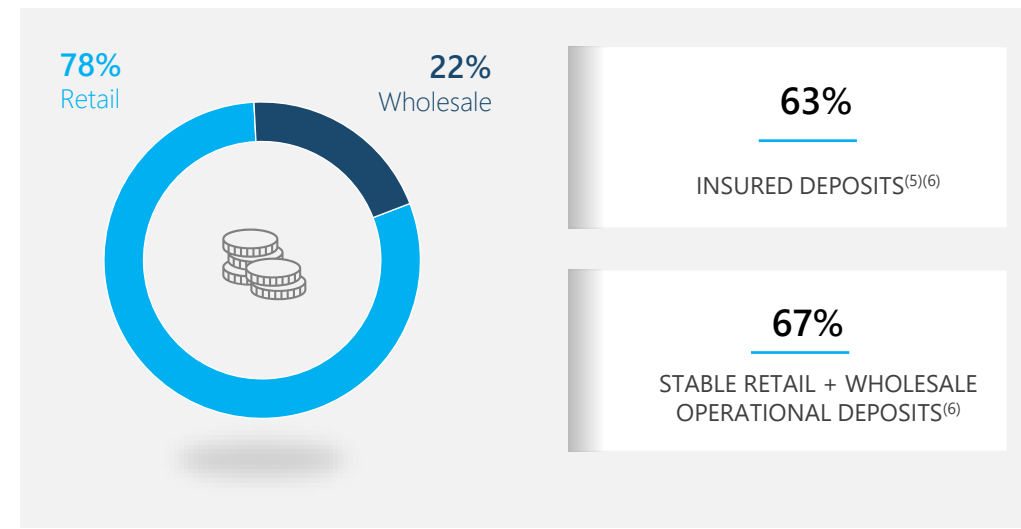
Liquidity sources

€Bn, 30 June 2024



Stable funding structure consisting largely of retail deposits

Deposit breakdown in % of total deposit balances⁽⁴⁾, 30 June 2024



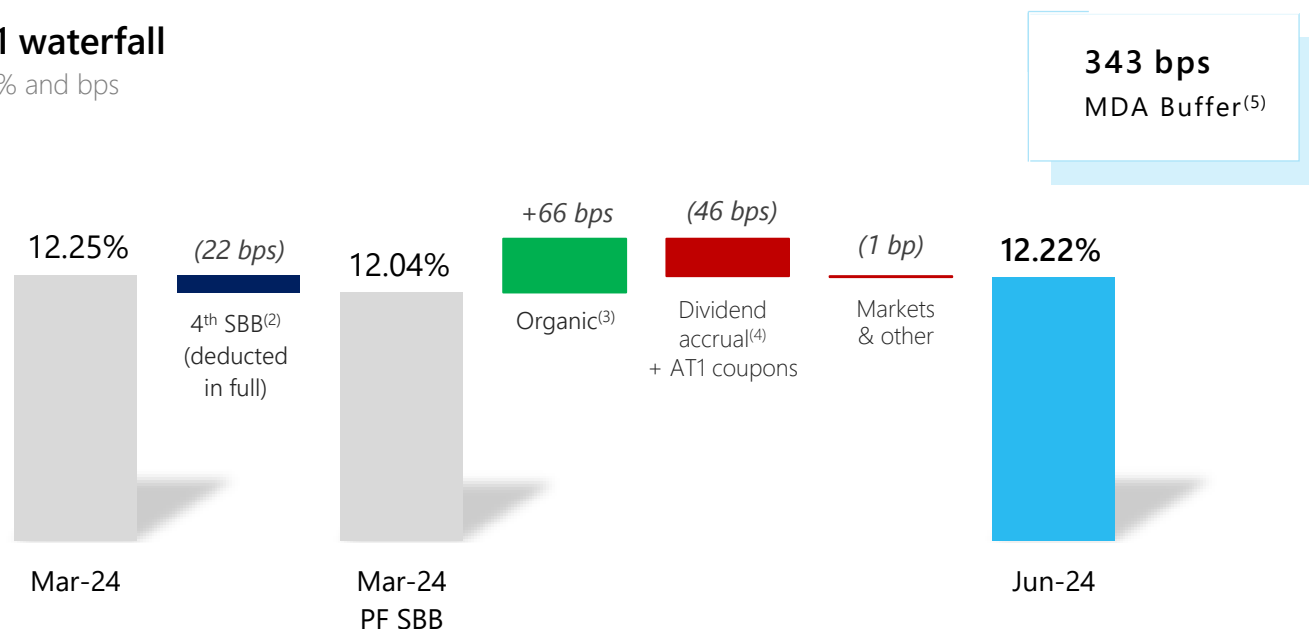
(1) % LCR at 30 June 2024. 12-month average % LCR as of 30 June 2024: 203%. (2) Peer average: 148% for 12-month average % LCR and 124% for % NSFR, respectively. Based on latest public Pillar 3 reporting data (Template EU LIQ1 and Template EU LIQ2 as of March 2024; CaixaBank's ratios at 31 March 2024: 203% 12-month average % LCR and 144% NSFR). Peer average includes top 10 entities by market cap (excluding CaixaBank) as of 30 June 2024 included in the SX7E index. (3) Customer demand plus time deposits (excluding retail securities) minus loans. +40% ytd. (4) End of period, based on Pillar 3 reporting data. (5) Deposits covered by the Deposit Guarantee Fund (deposits ≤ €100,000 per account holder) in % of total deposit balances. (6) In % of total deposit balances.

Strong capital build through earnings boosts shareholder value

€500M from 4th SBB already deducted from solvency ratios

% CET1 waterfall

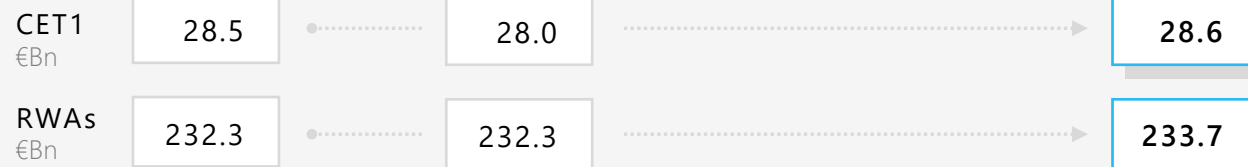
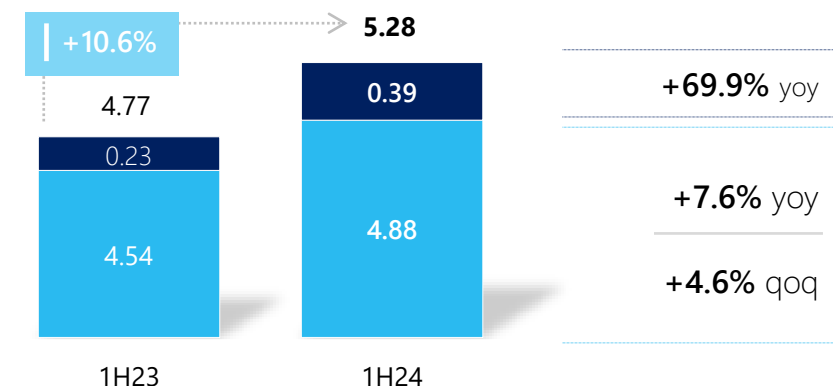
qoq⁽¹⁾, in % and bps



Increased shareholder value

BVPS (eop)⁽⁶⁾⁽⁷⁾ + DPS paid during the year against previous FY results, €/share

■ DPS, € ■ BVPS, €



(1) Mar-24 updated with the latest officially reported data. (2) Announced on 11 July 2024, with execution starting on 31 July 2024. (3) Excludes dividend accrual and AT1 coupons. (4) Accrual of dividend at 60% payout. (5) Total capital MDA buffer. Based on SREP requirements for 2024 received in December 2023 with P2R at 1.75% and the OSII buffer at 0.50%. Including counter-cyclical buffer at 0.13% (estimate as of June 2024). (6) Book value (eop) divided by number of outstanding shares (excluding treasury shares). (7) It does not incorporate the impact from the 4th SBB as it had not begun. (8) Tangible book value (eop) divided by number of outstanding shares (excluding treasury shares). €/share. (9) €0.8 Bn corresponds to the lower bound of the payout target for the interim dividend (30-40% of 1H24 net income), to be paid in November 2024 as announced in the Inside Information on the Company's dividend plan for 2024, disclosed on 2 February 2024. Relevant resolution from the Board of Directors and final amount of the interim dividend to be defined in October when approving results as of 30 September 2024.



FY24e guidance and financial targets

Improved vs. previous guidance



	FY23	FY24e
NII	€10.1 Bn	High-single-digit growth yoy ⁽¹⁾
Wealth + protection + banking fees ⁽²⁾⁽³⁾	€4.8 Bn -0.3% yoy	Low-single-digit growth yoy
Recurrent Costs	€5.8 Bn +5.2% yoy	<5% growth yoy
CoR	0.28%	~0.30%
%NPL icon"/> %NPL ⁽⁴⁾	2.7%	Around 2Q levels ⁽⁵⁾

RoTE and distribution targets

FY24e % RoTE⁽⁶⁾ >17% | 2022-24e distribution capacity⁽⁷⁾: ~€12 Bn

While maintaining a strong capital position

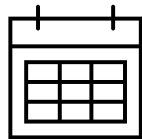
11.5 – 12%
% CET1 management target⁽⁸⁾

(1) Upgraded vs. previous guidance of “mid-single-digit growth” (also upgraded in Q1 vs. initial guidance of “in line vs. FY23”). (2) Note that guidance for revenues excludes equity accounted income from SCA and revenues from other insurance investments (€248M in FY23). (3) The sum of Wealth management revenues + Protection insurance revenues + Banking fees under the current presentation is equivalent to Net Fees + Insurance Service Result in the previous revenue presentation. (4) Target considering alignment to prudential definition of default (NDoD) completed in 2024. (5) Improved guidance vs. that provided at FY23 results of “~3%”. %NPL at 2.7% as of 30 June 2024. (6) Upgraded target vs. that provided at 1Q24 (which was already an upgrade vs. the initial target). (7) Target upgraded at FY23 results vs. initial target. Includes 2022 SBB plus capital generated in 2022-24 in excess of 12% CET1 ratio. (8) 12% CET1 remains the threshold to consider extraordinary distributions of capital surplus.



Investor Day

19 November 2024, Madrid⁽¹⁾



Save the date

(1) In the morning. Details will be announced in due course.



Appendix

A1. CaixaBank Group: key figures

A2. 2Q24 supplementary information

A3. Gross income breakdown & presentation details

A4. P&L: Group, by perimeter, and by segment

A5. Ratings

A6. Glossary



CaixaBank Group key figures

2Q24



Clients (Total, in Million)	20
Total assets (€ Bn)	630
Customer funds (€ Bn)	667
Customer loans and advances (gross, € Bn)	362
Market share in loans to individuals and non-financial businesses⁽¹⁾ (%)	23%
Market share in deposits from individuals and non-financial businesses⁽¹⁾ (%)	25%
Market share in mutual funds⁽¹⁾ (%)	24%
Market share in pension plans⁽¹⁾ (%)	34%
Market share in wealth management⁽¹⁾ (%)	30%
Market share in Credit/Debit card turnover⁽¹⁾ (%)	31%

LEADING
BANCASSURANCE
FRANCHISE IN
SPAIN + PORTUGAL



Net income (2Q24 1H24, €M)	1,670 2,675
Non-performing loan ratio (%)	2.7%
NPL coverage ratio (%)	70%
% LCR (eop)	218%
% NSFR (eop)	146%
CET1 (% over RWAs)	12.2%
Total capital (% over RWAs)	16.3%
MDA buffer⁽²⁾ (bps)	343
MREL (% over RWAs)	26.9%

FINANCIAL
STRENGTH



DJSI - S&P Global	82/100
CDP	A List
Sustainable Fitch	2
MSCI ESG ratings	A
ISS ESG QualityScore: E S G	1 1 1

SUSTAINABLE AND
RESPONSIBLE BANKING

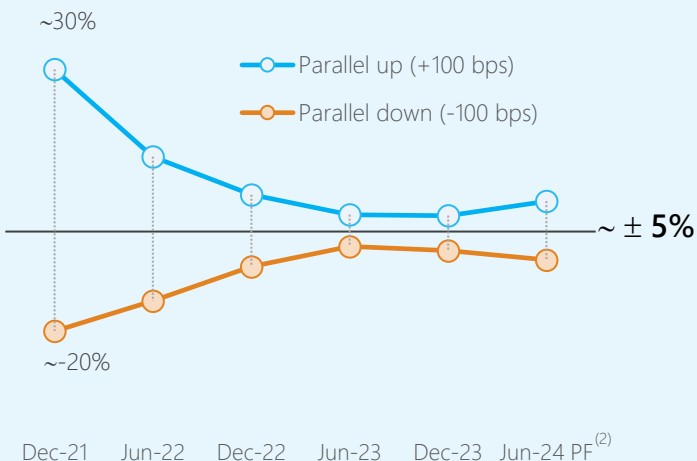


(1) In Spain. Latest available data (June 2024). For the combined market share in wealth management, June savings insurance sector data are internal estimates. (2) Vs. 2024 SREP.



NII Interest rate sensitivity and IRRBB management

12-24 months NII sensitivity to ± 100 bps parallel shift in interest rates



- » ↑ % of fixed-rate assets
- » ↑ % of variable-rate deposits and deposit hedges
- » Base effect

Asset and liability drivers of reduced sensitivity⁽¹⁾

KEY ASSET DRIVERS

% of loan-book at fixed rate⁽³⁾ **~30%**
 Fixed-rate mortgages⁽³⁾, Δ vs. YE21 **+€23 Bn**

% of bond portfolio⁽⁴⁾ at fixed rate **~76%**
 Δ vs. YE21: +€2 Bn

KEY LIABILITY DRIVERS

% of client funds that are remunerated⁽⁵⁾ **~26%**
 o/w ~45% indexed

% of wholesale funding⁽⁶⁾ with hedge to floating **~96%**

% of deposits with hedge to floating⁽⁷⁾ **~7%**

BOND PORTFOLIO⁽⁸⁾

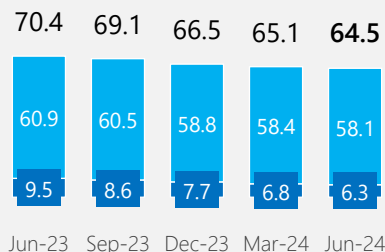
30 June 2024

€81.0 Bn

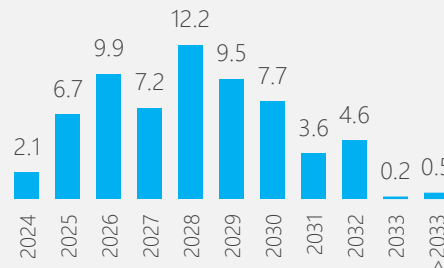
YIELD: **1.5%**
 DURATION: **3.0** years

ALCO BOOK⁽⁹⁾

€Bn ■ FV-OCI ■ AC



Maturity profile, €Bn



Breakdown by main exposure

Spain	60%
EU ⁽¹⁰⁾	20%
Italy	6%
Portugal	3%
Other ⁽¹¹⁾	10%

DEPOSIT HEDGES⁽¹²⁾

Amount, €Bn	Maturity
5.0	1Q26
1.7	4Q26
13.3	1Q27
2.5	2Q28
2.5	2Q27
1.5	3Q27
1.5	4Q27
1.5	1Q28
29.5	

New vs. 1Q24 Results (+€7Bn)

(1) Data as of 30 June 2024. (2) June 2024 PF including executed structural hedges as of 19 July 2024. (3) Group data. Including hybrid mortgages (which have a fixed interest rate for a period of time and floating afterwards). Excludes fixed-rate loans maturing or repricing in <1 year. (4) The total size of the bond portfolio remained broadly stable (€81.0 Bn by end of 2Q24 vs. €81.6 Bn by YE21). Includes SAREB bonds (5) % of on-balance sheet client funds (excluding insurance) that are remunerated (including FX, international branch deposits, employee deposits, retail securities and other and excluding hedges). (6) Wholesale funding excluding AT1. (7) Hedges executed as of 19 July 2024 in % of total deposits at the end of June 2024. (8) Including SAREB bonds (€16.6 Bn; yield 3.3%). Excluding SAREB: yield at 1.1% and duration at 3.8 years. (9) Excludes Sareb bonds. (10) Including EU, Austria, France, Germany, and core SSAs. (11) Mainly includes US Treasuries, Investment Grade corporates and other. (12) Structural hedges over core deposits (non-sensitive to rates), receiving fixed rate and paying floating rate. Includes executed hedges as of 19 July 2024.

Fair value of assets and liabilities⁽¹⁾ measured at amortised cost

ASSETS⁽²⁾

As of 30 June 2024, €Bn

	Carrying amount	Fair Value (FV)	FV – Carrying amount
Loans and advances	365.2	373.3	+8.2
Debt securities	76.8	72.2	(4.6)
Financial assets at amortised cost	441.9	445.5	+3.6

LIABILITIES⁽²⁾

As of 30 June 2024, €Bn

	Carrying amount	Fair Value (FV)	Carrying amount – FV ⁽³⁾
Deposits	439.9	409.6	+30.3
Debt securities issued & other	58.8	59.8	(1.0)
Financial liabilities at amortised cost	498.7	469.5	+29.2

TOTAL
(ASSETS AND LIABILITIES)

+€32.8 Bn

ASSETS⁽²⁾

As of 31 December 2023, €Bn

	Carrying amount	Fair Value (FV)	FV – Carrying amount
Loans and advances	355.5	365.4	+9.9
Debt securities	77.3	73.2	(4.1)
Financial assets at amortised cost	432.9	438.6	+5.7

LIABILITIES⁽²⁾

As of 31 December 2023, €Bn

	Carrying amount	Fair Value (FV)	Carrying amount – FV ⁽³⁾
Deposits	415.1	385.8	+29.3
Debt securities issued & other	61.4	61.7	(0.4)
Financial liabilities at amortised cost	476.5	447.5	+28.9

TOTAL
(ASSETS AND LIABILITIES)

+€34.7 Bn

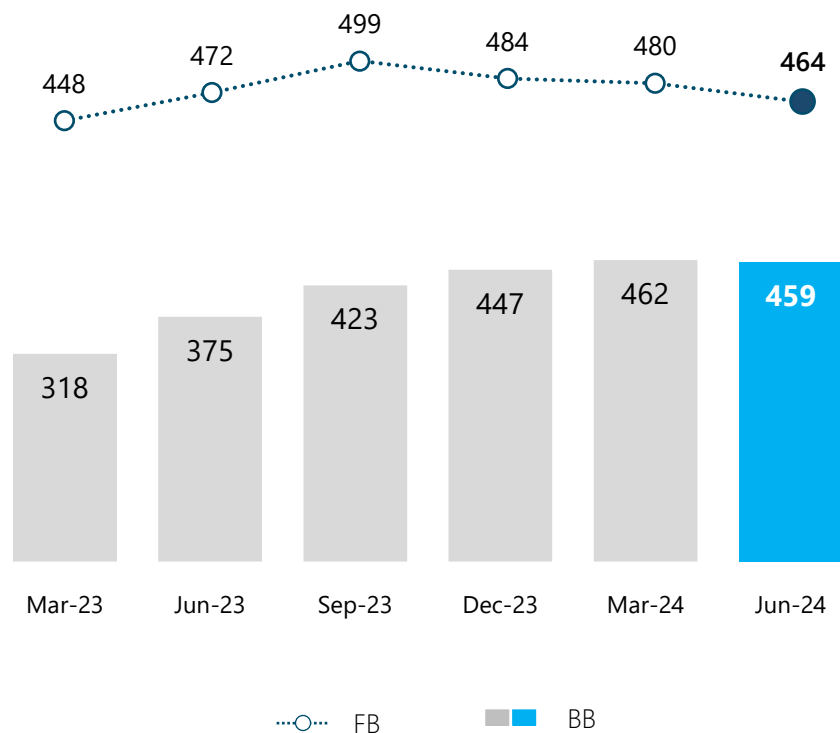
- (1) Does not include insurance business.
 (2) Net of associated derivatives except cash flow hedging.
 (3) For liabilities, when the carrying amount exceeds the fair value it implies a positive impact on economic value.



Loan yields and deposit beta evolution

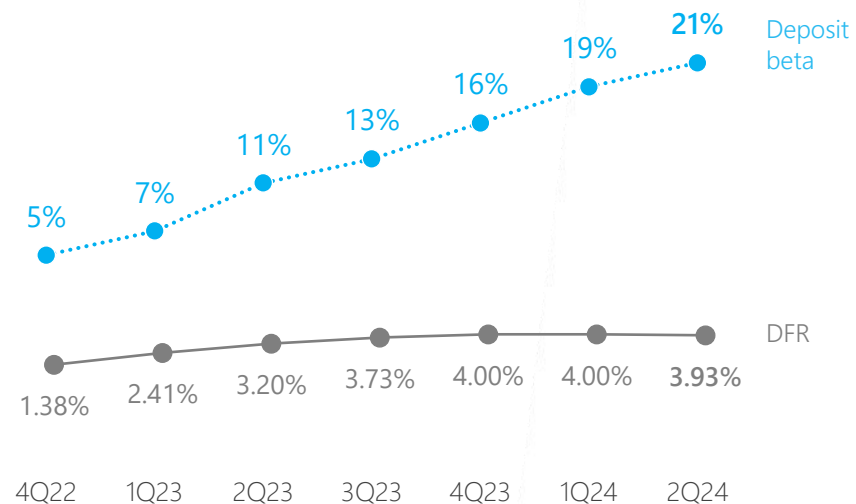
LOAN YIELDS

Group ex BPI front-book⁽¹⁾ yields and Group back-book yields, in bps



DEPOSIT BETA VS. DEPOSIT FACILITY RATE⁽²⁾

Quarterly average, %



(1) FB yields are compiled from long-term lending production data (loans and credit facilities, including those that are syndicated) of CaixaBank,S.A. (Spain), MicroBank; excludes public sector. (2) Deposit beta is based on the ECB Deposit Facility Rate ("DFR") and is calculated from when the current rate tightening cycle started in Sep. 2022 (i.e. once the DFR crossed the 0% threshold). For CaixaBank (ex BPI), it excludes the effect of structural hedges, FX and international branch deposits.

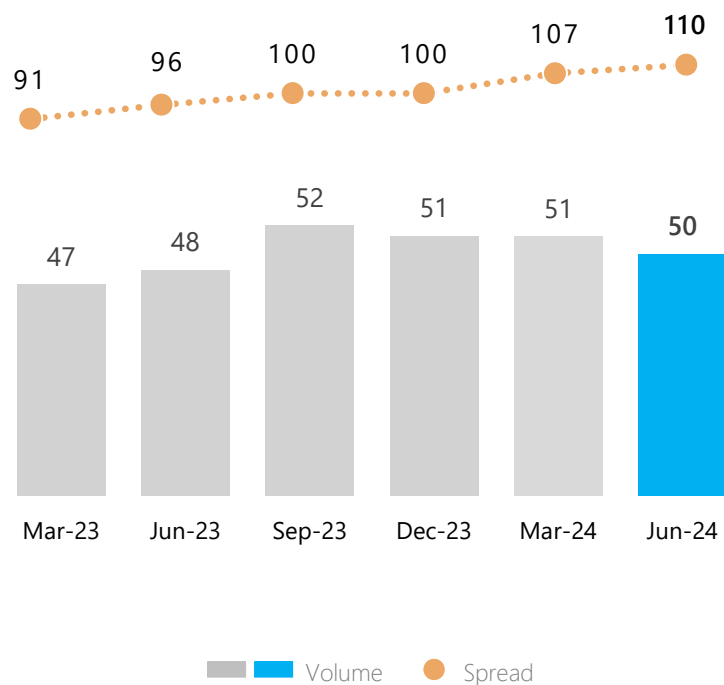




Wholesale funding: back-book volumes, costs and maturities

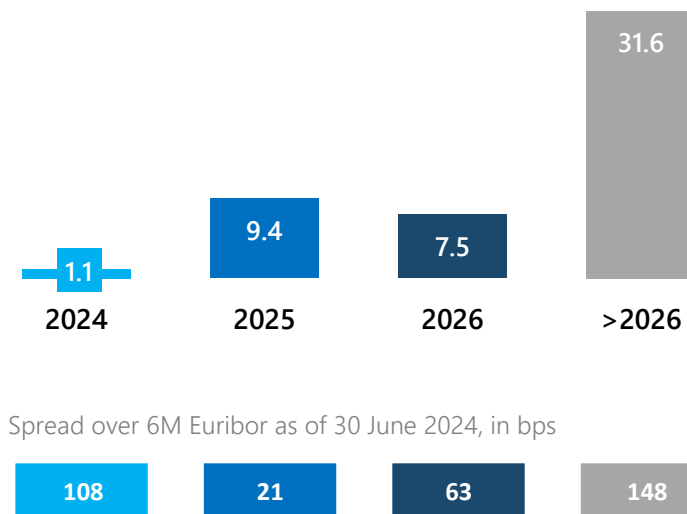
WHOLESALE FUNDING COSTS

Group ex BPI wholesale funding back-book volumes⁽¹⁾ in €Bn and spread over 6M Euribor in bps



WHOLESALE FUNDING MATURITIES

Group ex BPI maturities⁽¹⁾⁽²⁾, as of 30 June 2024, in €Bn



(1) It includes securitisations placed with investors (to depict the impact of wholesale issuances on funding costs of CaixaBank's banking book). It does not include AT1 issues. Wholesale funding figures in the Quarterly Financial Report reflect the Group's funding needs and as such do not include ABS securities nor self-retained multi-issuer bonds but include AT1 issuances. (2) Legal maturities.



Revenues from services: breakdown



Wealth management revenues⁽¹⁾

Breakdown by main category in €M and %

	2Q24	% yoy	% qoq	1H24 % yoy
AuM	309	+7.0%	+2.4%	+8.9%
LIFE SAVINGS INSURANCE	122	+17.9%	+3.2%	+23.8%
TOTAL	431	+9.9%	+2.6%	+12.7%

- **Strong growth in wealth management** revenues across the board driven by higher net inflows and market tailwinds
- **Wealth management balances** at the end of June are **12% above FY23 average balance** → **expected to support revenues going forward**



Protection insurance revenues⁽¹⁾

Breakdown by main category in €M and %

	2Q24	% yoy	% qoq	1H24 % yoy
LIFE-RISK INSURANCE	184	+14.8%	+0.5%	+14.7%
INSURANCE DISTRIBUTION	113	+17.2%	+14.3%	+5.5%
TOTAL	297	+15.7%	+5.3%	+11.2%

- **Protection revenues up double-digit yoy** on positive dynamics both in life and non-life insurance
- **Life-risk:** commercial dynamism drives steady growth
- **Insurance distribution fees** reflect positive activity trends, timing-differences in revenue recognition and other non-recurrent impacts, including a positive one-off at BPI in 2Q24



Banking fees⁽¹⁾

Breakdown by main category in €M and %

	2Q24	% yoy	% qoq	1H24 % yoy
RECURRENT BANKING FEES	450	-2.1%	+5.2%	-5.6%
WHOLESALE BANKING FEES	74	+31.3%	+11.0%	-0.3%
TOTAL	524	+1.5%	+6.0%	-4.9%

- **Banking fees** resume growth in 2Q with positive contribution qoq from both recurrent and wholesale
- **Recurrent banking fees** yoy mainly reflect lower maintenance fees, offset qoq by growth in transactional fees
- **Wholesale banking fees** grow strongly in 2Q benefitting from higher CIB activity

(1) Refer to Appendix A3 for additional details regarding current vs. former revenue presentation.



Group customer funds and loans

CUSTOMER FUNDS

Breakdown, €Bn

	30 Jun 24	% ytd	% qoq
I. On-balance-sheet funds	487.8	5.3%	5.2%
Deposits	404.4	4.9%	5.6%
Demand deposits	341.4	3.2%	4.9%
Time deposits ⁽¹⁾	63.0	15.2%	9.2%
Insurance	78.2	5.0%	1.6%
o/w unit linked	21.8	9.1%	2.4%
Other funds	5.2	57.1%	46.4%
II. Off-balance-sheet AuM	172.6	7.3%	2.3%
Mutual funds, portfolios and SICAVs	124.5	8.4%	2.7%
Pension plans	48.1	4.6%	1.2%
III. Other managed resources	7.0	13.7%	63.6%
Total Customer funds	667.4	5.9%	4.9%
Wealth management⁽²⁾	251.1	6.5%	2.1%

LOAN BOOK

Breakdown, €Bn

	30 Jun 24	% ytd	% qoq
I. Loans to individuals	178.9	1.7%	2.3%
Residential mortgages	132.7	-0.4%	0.1%
Other loans to individuals	46.2	8.6%	9.0%
o/w consumer loans ⁽³⁾	20.7	3.9%	1.9%
o/w other	25.5	12.7%	15.7%
II. Loans to businesses	163.8	2.3%	1.2%
Loans to individuals & businesses	342.6	2.0%	1.8%
III. Public sector	19.0	4.1%	5.1%
Total loans	361.6	2.1%	1.9%
Performing loans	351.7	2.2%	2.1%

(1) Includes retail securities issuances (€762M as of 30 June 2024). (2) Mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet). (3) Unsecured loans to individuals, excluding loans for home purchases. Includes personal loans as well as revolving credit card balances; excluding float.



CaixaBank (ex BPI): customer funds and loans

CUSTOMER FUNDS

Breakdown, €Bn

	30 Jun 24	% ytd	% qoq
I. On-balance-sheet funds	453.1	5.4%	5.5%
Deposits	374.3	5.0%	5.8%
Demand deposits	325.4	3.3%	5.0%
Time deposits ⁽¹⁾	48.9	18.2%	11.8%
Insurance	73.8	5.0%	1.6%
<i>o/w: unit linked</i>	18.3	9.9%	2.4%
Other funds	5.0	56.4%	47.7%
II. Assets under management	168.0	7.4%	2.3%
Mutual funds, portfolios and SICAVs	119.8	8.6%	2.8%
Pension plans	48.1	4.6%	1.2%
III. Other managed resources	6.9	13.9%	64.7%
Total customer funds	628.0	6.0%	5.0%

LOAN BOOK

Breakdown, €Bn

	30 Jun 24	% ytd	% qoq
I. Loans to individuals	162.6	1.9%	2.5%
Residential mortgages	118.0	-0.6%	0.0%
Other loans to individuals	44.6	9.1%	9.5%
<i>o/w: consumer loans⁽²⁾</i>	19.3	4.5%	2.2%
II. Loans to businesses	151.7	2.4%	1.2%
Loans to individuals & businesses	314.2	2.1%	1.9%
III. Public sector	17.2	4.7%	5.4%
Total loans	331.4	2.2%	2.0%
Performing loans	322.0	2.3%	2.2%

(1) Includes retail securities issuances.

(2) Unsecured loans to individuals, excluding loans for home purchases. Includes personal loans as well as revolving credit card balances; excluding float.

Loan portfolio: additional information

Low-risk loan portfolio

Gross customer loans (Group)
as of 30 June 2024, in €Bn

Loans outstanding

o/w
collateralised⁽¹⁾

Loans to individuals	178.9	82%
Loans to businesses	163.8	26%
Public sector	19.0	

Total loans 361.6

Collateralised loans or loans to the public sector in % of total loans

57%

RESIDENTIAL MORTGAGE PORTFOLIO

CABK ex BPI,
30 June 2024:
breakdown by date
of origination,
in % of total

% of total by origination date

Current LTV

% Fixed rate

49%	before 2012	49%	5%
6%	2012-2015	52%	10%
45%	after 2015	59%	77%
Total	€118.0 Bn	54%	38%

PERFORMING FLOATING MORTGAGES⁽⁵⁾

Breakdown by level of
Euribor at latest reset,
in % of total as of 30
June 2024

	2Q24	1Q24
Euribor ≤ 3.5%	0%	3%
3.5% < Euribor ≤ 4%	65%	44%
Euribor > 4%	35%	53%

- **1H24 new mortgages⁽²⁾**: ~2/3 at fixed rate; avg. LTV ~73%
- **Floating-rate residential mortgage portfolio:**
 - Average **monthly installment estimated⁽³⁾** at ~€570
 - Average **affordability ratio⁽⁴⁾** estimated at ~26%, increasing to <30% with E12M at 4.0% and decreasing to ~25% with E12M at 3%



GOVERNMENT GUARANTEED LOANS

Outstanding balance
as of 30 June 2024,
in €Bn

	Total	o/w Spain (ICO)
Loans to individuals	0.6	0.5
Other loans to individuals	0.6	0.5
Loans to businesses	9.4	8.7
Public sector	0.0	0.0
TOTAL	10.0	9.2

- **65% of ICO loans⁽⁶⁾** granted are **already amortised⁽⁷⁾** with 5.0% of ICOs classified under Stage 3⁽⁸⁾

(1) Loans with mortgage guarantee, government guaranteed loans, and loans with other real guarantees. (2) CABK ex BPI. (3) Internal estimate. CABK ex BPI. (4) Internal estimates referred to floating-rate residential mortgages of clients with income flows paid into CaixaBank. CABK ex BPI. (5) CABK ex BPI individual client mortgages, excluding those not referenced to Euribor. (6) Loans with fixed payment schedules. It excludes products such as revolving credit facilities or reverse factoring with no pre-established payment schedules (€2.2 Bn outstanding balance by 30 June 2024). (7) Includes amortisations and cancellations. (8) Outstanding balance under Stage 3 (includes subjective NPLs, ie. NPLs for reasons other than >90 days past due) over amount of total loans granted plus the outstanding balance of revolving credit facilities.



Classification by stages of gross lending and provisions and refinanced loans

CLASSIFICATION BY STAGES OF GROSS LENDING AND PROVISIONS

Group, 30 June 2024 in €Bn

	Loan book exposure			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	327.3	24.4	9.9	361.6
Contingent liabilities	26.9	2.2	0.5	29.6
Total loans and advances and contingent liabilities	354.3	26.5	10.5	391.3

	Provisions			
	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	(0.7)	(0.9)	(5.4)	(7.0)
Contingent liabilities	(0.0)	(0.0)	(0.2)	(0.3)
Total loans and advances and contingent liabilities	(0.7)	(1.0)	(5.6)	(7.3)

REFINANCED LOANS

Group, 30 June 2024 in €Bn

	Total	O/W NPLs
Individuals ⁽¹⁾	3.8	2.1
Businesses	4.4	2.4
Public Sector	0.1	0.0
Total	8.3	4.6
Provisions	2.3	2.1

(1) Including self-employed.

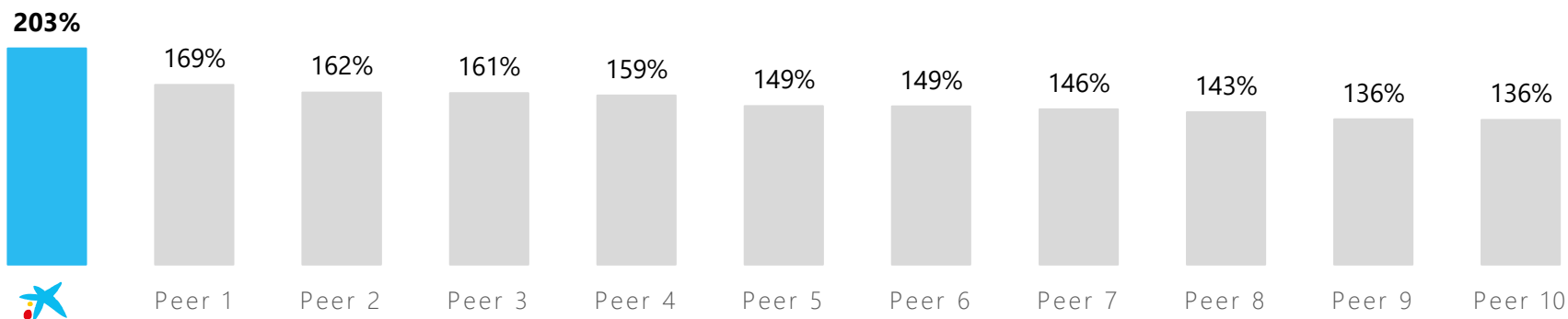


Regulatory liquidity ratios: CaixaBank vs. peer group

% LCR
12-month average

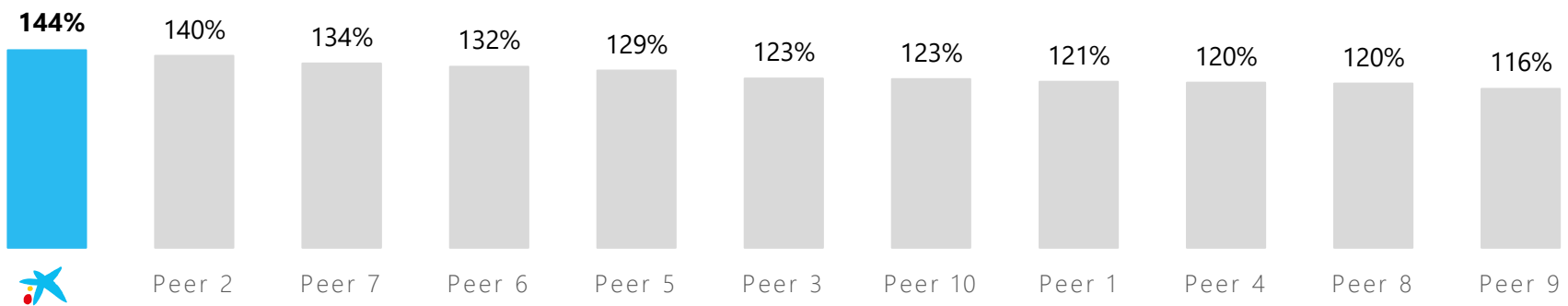
203%
30 June 2024

Peer comparison as of 31 March 2024 (latest available comparable data)⁽¹⁾



% NSFR
eop

146%
30 June 2024



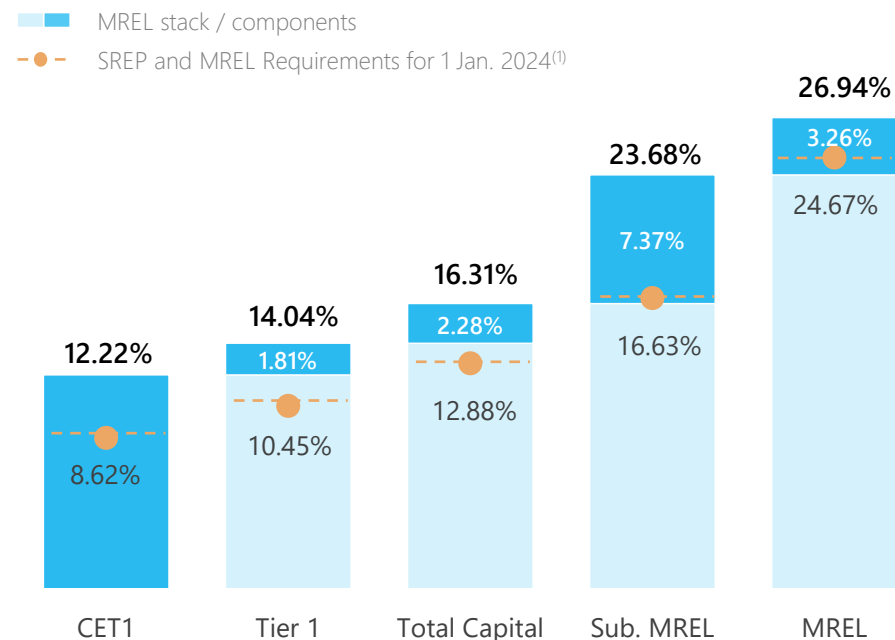
(1) Peer average: 148% for 12-month average % LCR and 124% for % NSFR, respectively. Based on latest public Pillar 3 reporting data (Template EU LIQ1 and Template EU LIQ2 as of March 2024). Peer average includes top 10 entities by market cap (excluding CaixaBank) as of 30 June 2024 included in the SX7E index.



MREL stack and 1H24 issuances

MREL structure vs. requirements

Group MREL stack as of 30 June 2024 vs. requirements⁽¹⁾, in % of RWAs



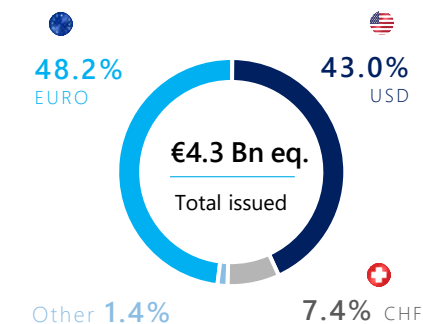
M-MDA BUFFER⁽²⁾

227 bps | €5.3 Bn

1H24 ISSUANCES⁽³⁾

Type	Amount	Maturity	Cost
AT1	€750 M	PNC6.5	7.5%
SNP	€1,250 M	8NC7	MS+1.50%
SP	CHF300 M	6NC5	SARON MS+1.05%
SNP	\$1,000 M	6NC5	T+1.60%
SNP	\$1,000 M	11.25NC10.25	T+1.95%
SP ⁽⁴⁾	AUD100 M	3YR	5.12%
SP ⁽⁴⁾	€60 M	7YR	MS+0.87%

Total 2024 issuances: breakdown by currency, in % of total in € eq.



POSITIVE RATING ACTIONS IN 1H24

- > Rating upgrade from **Moody's**
- > Fitch and S&P revised the rating **outlook to positive**
- > Tier 2 now rated **Investment Grade** by all main rating agencies



(1) SREP requirements for 2024 received in December 2023 with P2R at 1.75% and the O-SII buffer at 0.50%. Including counter-cyclical buffer at 0.13% (estimate as of June 2024). MREL and Sub. MREL requirements received in March 2024, both including the CBR estimated at June 2024. (2) MREL vs. 2024 requirement. (3) CABK ex BPI. (4) Private placement.

1H24 Gross income breakdown: current⁽¹⁾ versus previous presentation

PREVIOUS PRESENTATION

1H24, in €M

Net interest income	5,572	(a)
Net fees and commissions, o/w:	1,855	(b)
<i>Recurrent banking fees</i>	878	(c)
<i>Wholesale banking fees</i>	141	(d)
<i>Mutual funds + pension plans fees and other⁽²⁾</i>	625	(e)
<i>Insurance distribution fees</i>	211	(f)
Insurance service result, o/w:	594	(g)
<i>Life-risk insurance result</i>	368	(h)
<i>Life-savings insurance result</i>	183	(i)
<i>Unit linked result</i>	43	(j)
Income from investments⁽³⁾, o/w:	220	(k)
<i>Revenues from insurance investments</i>	102	(l)
<i>Other</i>	117	(m)
Trading	137	(n)
Other operating income/expenses	(677)	(o)
Gross income	7,701	
o/w Revenues from services	2,449	(b) + (g)
o/w Core revenues⁽⁴⁾	8,124	(a)+(b)+(g)+(l)

CURRENT PRESENTATION

1H24, in €M

Net interest income	5,572	(a)
Wealth management revenues, o/w:	851	(p) = (e) + (i) + (j)
<i>AuMs⁽⁵⁾</i>	610	(e) ⁽⁴⁾
<i>Life-savings insurance⁽⁶⁾</i>	241	(i)+(j) ⁽⁵⁾
Protection insurance revenues, o/w:	579	(q) = (f) + (h)
<i>Life-risk insurance</i>	368	(h)
<i>Insurance distribution fees</i>	211	(f)
Banking fees, o/w:	1,019	(r) = (c) + (d)
<i>Recurrent banking fees</i>	878	(c)
<i>Wholesale banking fees</i>	141	(d)
Other revenues, o/w:	(320)	(k)+(n)+(o)
<i>Revenues from insurance investments</i>	102	(l)
<i>Other income from investments (ex insurance investments)</i>	117	(m)
<i>Trading</i>	137	(n)
<i>Other operating income/expenses</i>	(677)	(o)
Gross income	7,701	
o/w Revenues from services	2,449	(p)+(q)+(r)
o/w Core revenues⁽⁴⁾	8,124	(a)+(p)+(q)+(r)+(l)

(1) Since 1Q24. (2) Includes €15M mainly from unit linked products at BPI that were not affected by IFRS 17/9. (3) Including equity accounted income and dividends. (4) Nil, net fees, insurance service result, and core revenues from insurance investments under the previous presentation of revenues. Nil, wealth management revenues, protection insurance revenues, banking fees, and core revenues from insurance investments (the latter presented under "Other revenues") in the current presentation. (5) Mutual funds (including managed portfolios and SICAVs) and pension plans. Excluding unit linked products, mainly from BPI, that are currently included within "Life-savings insurance". (6) Includes unit linked (previously accounted within "Insurance Service Result" with some within "Pension plan fees and other").

2Q24 Gross income breakdown: current⁽¹⁾ versus previous presentation

PREVIOUS PRESENTATION

2Q24, in €M

Net interest income	2,791	(a)
Net fees and commissions, o/w:	953	(b)
Recurrent banking fees	450	(c)
Wholesale banking fees	74	(d)
Mutual funds + pension plans fees and other ⁽²⁾	316	(e)
Insurance distribution fees	113	(f)
Insurance service result, o/w:	299	(g)
Life-risk insurance result	184	(h)
Life-savings insurance result	92	(i)
Unit linked result	23	(j)
Income from investments⁽³⁾, o/w:	158	(k)
Revenues from insurance investments	53	(l)
Other	106	(m)
Trading	76	(n)
Other operating income/expenses	(73)	(o)
Gross income	4,205	
o/w Revenues from services	1,252	(b) + (g)
o/w Core revenues⁽⁴⁾	4,097	(a)+(b)+(g)+(l)

CURRENT PRESENTATION

2Q24, in €M

Net interest income	2,791	(a)
Wealth management revenues, o/w:	431	(p) = (e) + (i) + (j)
AuMs ⁽⁵⁾	309	(e) ⁽⁴⁾
Life-savings insurance ⁽⁶⁾	122	(i)+(j) ⁽⁵⁾
Protection insurance revenues, o/w:	297	(q) = (f) + (h)
Life-risk insurance	184	(h)
Insurance distribution fees	113	(f)
Banking fees, o/w:	524	(r) = (c) + (d)
Recurrent banking fees	450	(c)
Wholesale banking fees	74	(d)
Other revenues, o/w:	161	(k)+(n)+(o)
Revenues from insurance investments	53	(l)
Other income from investments (ex insurance investments)	106	(m)
Trading	76	(n)
Other operating income/expenses	(73)	(o)
Gross income	4,205	
o/w Revenues from services	1,252	(p)+(q)+(r)
o/w Core revenues⁽⁴⁾	4,097	(a)+(p)+(q)+(r)+(l)

(1) Since 1Q24. (2) Includes €7M mainly from unit linked products at BPI that were not affected by IFRS 17/9. (3) Including equity accounted income and dividends. (4) NII, net fees, insurance service result and core revenues from insurance investments under the previous presentation of revenues. NII, wealth management revenues, protection insurance revenues, banking fees, core revenues from insurance investments (the latter presented under "Other revenues") in the current presentation. (5) Mutual funds (including managed portfolios and SICAVs) and pension plans. Excluding unit linked products, mainly from BPI, that are currently included within "Life-savings insurance". (6) Includes unit linked (previously accounted within "Insurance Service Result" with some within "Pension plan fees and other").



Group P&L – €M

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	1H24	1H23
Net interest income	2,791	2,781	2,749	2,740	2,442	2,182	5,572	4,624
Revenues from services ⁽¹⁾ , o/w:	1,252	1,197	1,238	1,192	1,165	1,181	2,449	2,347
Wealth management	431	420	449	409	392	363	851	755
Protection insurance	297	282	287	285	257	264	579	521
Banking fees	524	495	502	498	516	555	1,019	1,071
Other revenues	161	(482)	(445)	84	(35)	(262)	(320)	(297)
Dividends	93	5	18	0	77	68	98	145
Equity accounted	65	56	35	101	66	79	121	145
Trading income	76	61	21	72	61	82	137	143
Other op. income & exp.	(73)	(604)	(519)	(88)	(239)	(491)	(677)	(730)
Gross income	4,205	3,496	3,542	4,016	3,572	3,101	7,701	6,673
Total operating expenses	(1,520)	(1,508)	(1,447)	(1,475)	(1,457)	(1,442)	(3,028)	(2,899)
Pre-impairment income	2,685	1,988	2,095	2,541	2,115	1,659	4,673	3,774
LLCs	(218)	(268)	(359)	(282)	(200)	(255)	(487)	(456)
Other provisions	(103)	(91)	(53)	(95)	(75)	(25)	(194)	(100)
Gains/losses on disposals and other	(44)	(8)	(53)	(24)	(44)	(20)	(53)	(64)
Pre-tax income	2,320	1,620	1,630	2,140	1,795	1,359	3,939	3,154
Income tax expense	(649)	(614)	(473)	(618)	(514)	(504)	(1,262)	(1,018)
Profit / (loss) after tax	1,671	1,006	1,157	1,522	1,281	855	2,677	2,136
Minority interests and others	1	1	0	(0)	0	(0)	2	(0)
Net income	1,670	1,005	1,157	1,522	1,281	855	2,675	2,137
<i>Pro memoria</i>								
Fees	953	902	917	895	909	937	1,855	1,846
Insurance service result	299	295	321	297	257	244	594	501

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.



1H24 Income statement by perimeter – €M

	1H24	% yoy	1H24 CABK	% yoy	1H24 BPI	% yoy
Net interest income	5,572	20.5%	5,083	21.4%	490	12.1%
Revenues from services ⁽¹⁾ , o/w:	2,449	4.4%	2,281	3.7%	168	14.3%
Wealth management	851	12.7%	823	13.2%	28	1.3%
Protection insurance	579	11.2%	539	8.7%	40	61.8%
Banking fees	1,019	-4.9%	919	-5.9%	100	5.6%
Other revenues	(320)	7.8%	(394)	19.7%	74	
Dividends	98	-32.1%	45	-36.4%	54	-28.0%
Equity accounted	121	-16.5%	92	-21.2%	29	3.3%
Trading income	137	-4.2%	120	-28.1%	17	
Other op. income & exp.	(677)	-7.3%	(651)	-4.7%	(26)	-44.6%
Gross income	7,701	15.4%	6,970	15.1%	731	18.8%
Total operating expenses	(3,028)	4.4%	(2,772)	4.8%	(256)	1.1%
Pre-impairment income	4,673	23.8%	4,198	23.0%	475	31.2%
LLPs	(487)	6.7%	(482)	15.0%	(4)	-87.9%
Other provisions	(194)	93.7%	(176)	79.6%	(18)	
Gains/losses on disposals and other	(53)	-18.0%	(54)	-17.0%	2	32.3%
Pre-tax income	3,939	24.9%	3,486	23.2%	454	39.9%
Income tax	(1,262)	24.1%	(1,136)	20.9%	(127)	61.4%
Profit / (loss) after tax	2,677	25.3%	2,350	24.3%	327	33.1%
Minority interests & other	2		2			
Net income	2,675	25.2%	2,348	24.2%	327	33.1%
<i>Pro memoria</i>						
Fees	1,855	0.5%	1,687	-0.7%	168	14.3%
Insurance service result	594	18.7%	594	18.7%		

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.

2Q24 Income statement by perimeter – €M

	2Q24	% yoy	% qoq	2Q24 CABK	% yoy	% qoq	2Q24 BPI	% yoy	% qoq
Net interest income	2,791	14.3%	0.4%	2,546	15.1%	0.4%	245	6.6%	0.1%
Revenues from services ⁽¹⁾ , o/w:	1,252	7.5%	4.7%	1,159	6.1%	3.2%	94	27.0%	26.8%
Wealth management	431	9.9%	2.6%	417	10.2%	2.6%	14	2.2%	4.8%
Protection insurance	297	15.7%	5.3%	269	10.1%	-0.1%	28		
Banking fees	524	1.5%	6.0%	473	0.8%	5.8%	52	8.7%	8.1%
Other revenues	161			96			65	84.1%	
Dividends	93	20.8%		44			50	-33.5%	
Equity accounted	65	-1.1%	16.4%	51	-5.5%	23.9%	14	19.1%	-4.5%
Trading income	76	23.7%	24.0%	68	-25.2%	32.7%	7		-22.8%
Other op. income & exp.	(73)	-69.6%	-88.0%	(67)	-69.5%	-88.6%	(6)	-71.3%	-69.8%
Gross income	4,205	17.7%	20.3%	3,801	17.6%	20.0%	404	19.1%	23.4%
Total operating expenses	(1,520)	4.3%	0.8%	(1,394)	4.8%	1.1%	(126)	-0.6%	-2.6%
Pre-impairment income	2,685	27.0%	35.1%	2,408	26.5%	34.5%	277	30.9%	40.4%
LLPs	(218)	8.9%	-18.6%	(234)	25.4%	-6.0%	15		
Other provisions	(103)	37.0%	12.4%	(86)	17.0%	-3.6%	(16)		
Gains/losses on disposals and other	(44)	1.0%		(46)	-1.5%		2	-40.5%	
Pre-tax income	2,320	29.2%	43.2%	2,042	27.9%	41.4%	278	39.5%	57.8%
Income tax	(649)	26.2%	5.7%	(576)	21.0%	3.1%	(72)	92.5%	33.0%
Profit / (loss) after tax	1,671	30.4%	66.1%	1,466	30.9%	65.7%	205	27.2%	68.9%
Minority interests & other	1		-24.4%	1		-24.4%			
Net income	1,670	30.3%	66.2%	1,465	30.8%	65.8%	205	27.2%	68.9%
<i>Pro memoria</i>									
Fees	953	4.9%	5.7%	859	2.9%	3.8%	94	27.0%	26.8%
Insurance service result	299	16.6%	1.5%	299	16.6%	1.5%			

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.

1H24 Income statement by segment – €M

SEGMENT REPORTING FROM 1Q22

- **BANKING AND INSURANCE:** including the results from banking, insurance, AM, real estate and ALCO activities, among others, carried out by the Group essentially in Spain.
- **BPI:** including the results of BPI's domestic banking activity, carried out essentially in Portugal.
- **CORPORATE CENTER:** including the stakes allocated to "Investments" segment in previous reporting (i.e. Telefónica, BFA, BCI, Coral Homes and Gramina Homes). The results of these stakes net of the cost of financing are included. Additionally, the Group's excess capital is allocated to the Corporate Center, calculated as the difference between the Group's total equity and the capital allocated to Banking and Insurance, BPI and investments in the corporate center⁽¹⁾. The counterpart of the excess capital allocated to the corporate center is liquidity.

The operating expenses of each segment include both direct and indirect expenses, which are allocated based on internal criteria. Specifically, expenses of a corporate nature at Group level are assigned to the Corporate Center.

	Bancassurance		BPI		Corporate center	
	1H24	% yoy	1H24	% yoy	1H24	% yoy
Net interest income	5,060	20.9%	486	13.1%	26	
Revenues from services ⁽²⁾ , o/w:	2,281	3.7%	168	14.3%		
Wealth management	823	13.2%	28	1.3%		
Protection insurance	539	8.7%	40	61.8%		
Banking fees	919	-5.9%	100	5.6%		
Other revenues	(424)	16.6%	14		90	13.9%
Dividends	1	-86.3%	9		88	-33.5%
Equity accounted	105	-26.3%	10	3.0%	5	
Trading income	120	-28.1%	17	4.4%	(0)	-99.2%
Other op. income & exp.	(651)	-4.7%	(22)	-45.9%	(4)	-34.8%
Gross income	6,917	14.9%	668	18.4%	116	31.5%
Total operating expenses	(2,739)	4.8%	(256)	1.1%	(33)	4.8%
Pre-impairment income	4,177	22.6%	412	32.5%	83	46.1%
LLPs	(482)	15.0%	(4)	-87.9%		
Other provisions	(176)	79.6%	(18)			
Gains/losses on disposals & other	(53)	50.2%	2	32.3%	(1)	-97.2%
Pre-tax income	3,466	21.5%	391	43.0%	83	
Income tax	(1,138)	20.2%	(125)	42.0%	0	-98.6%
Profit / (loss) after tax	2,328	22.1%	266	43.5%	83	87.4%
Minority interest & others	2					
Net income	2,326	22.0%	266	43.5%	83	87.4%
<i>Pro memoria</i>						
Fees	1,687	-0.7%	168	14.3%		
Insurance service result	594	18.7%				

(1) Capital allocation to these businesses and to investments considers both the consumption of own funds (at 11.5% of RWAs) and the applicable deductions. (2) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.

2Q24 Income statement by segment – €M

	Bancassurance			BPI			Corporate center		
	2Q24	% yoy	% qoq	2Q24	% yoy	% qoq	2Q24	% yoy	% qoq
Net interest income	2,536	14.8%	0.5%	244	7.7%	0.5%	12		-21.2%
Revenues from services ⁽¹⁾ , o/w:	1,159	6.1%	3.2%	94	27.0%	26.8%			
Wealth management	417	10.2%	2.6%	14	2.2%	4.8%			
Protection insurance	269	10.1%	-0.1%	28					
Banking fees	473	0.8%	5.8%	52	8.7%	8.1%			
Other revenues	58			15			88		
Dividends	0	-87.6%	-68.0%	4		7.3%	88	22.0%	
Equity accounted	56	-1.2%	12.9%	5	-6.7%	-9.8%	4	6.9%	
Trading income	68	-25.2%	32.7%	8	-14.0%	-8.1%	(1)	-97.8%	
Other op. income & exp.	(67)	-69.5%	-88.6%	(2)	-85.4%	-88.9%	(4)	-34.8%	
Gross income	3,753	16.0%	18.6%	353	16.8%	12.0%	100		
Total operating expenses	(1,377)	4.8%	1.1%	(126)	-0.6%	-2.6%	(16)	2.5%	-1.8%
Pre-impairment income	2,375	23.8%	31.8%	226	29.5%	22.1%	84		
LLPs	(234)	25.4%	-6.0%	15					
Other provisions	(86)	17.0%	-3.6%	(16)					
Gains/losses on disposals & other	(45)			2	-40.5%		(1)	-97.2%	
Pre-tax income	2,010	22.4%	38.1%	227	39.9%	38.4%	83		
Income tax	(577)	20.2%	3.0%	(72)	48.0%	35.4%	0	-97.5%	
Profit / (loss) after tax	1,433	23.3%	60.0%	155	36.5%	39.8%	83		
Minority interest & others	1		-24.4%						
Net income	1,432	23.3%	60.1%	155	36.5%	39.8%	83		
<i>Pro memoria</i>									
Fees	859	2.9%	3.8%	94	27.0%	26.8%			
Insurance service result	299	16.6%	1.5%						

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.



Bancassurance segment (I/II): P&L – €M

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	1H24	1H23
Net interest income	2,536	2,524	2,480	2,476	2,210	1,975	5,060	4,185
Revenues from services ⁽¹⁾ , o/w:	1,159	1,123	1,164	1,120	1,092	1,108	2,281	2,200
Wealth management	417	406	435	394	378	349	823	727
Protection insurance	269	270	275	273	244	251	539	496
Banking fees	473	447	455	453	469	508	919	977
Other revenues	58	(482)	(415)	69	(68)	(296)	(424)	(364)
Dividends	0	1	18	0	3	7	1	10
Equity accounted	56	50	28	92	57	86	105	143
Trading income	68	52	20	66	92	75	120	167
Other op. income & exp.	(67)	(584)	(481)	(90)	(219)	(465)	(651)	(684)
Gross income	3,753	3,164	3,229	3,665	3,234	2,787	6,917	6,021
Total operating expenses	(1,377)	(1,362)	(1,313)	(1,330)	(1,314)	(1,300)	(2,739)	(2,615)
Pre-impairment income	2,375	1,802	1,916	2,334	1,919	1,487	4,177	3,406
LLPs	(234)	(249)	(354)	(274)	(186)	(233)	(482)	(419)
Other provisions	(86)	(90)	(40)	(76)	(74)	(24)	(176)	(98)
Gains/losses on disposals & other	(45)	(8)	(32)	(14)	(17)	(19)	(53)	(36)
Pre-tax income	2,010	1,456	1,491	1,970	1,642	1,211	3,466	2,854
Income tax expenses	(577)	(561)	(439)	(565)	(480)	(466)	(1,138)	(947)
Profit / (loss) after tax	1,433	895	1,052	1,406	1,162	745	2,328	1,907
Minority interest & others	1	1	0	(0)	0	(0)	2	(0)
Net income	1,432	894	1,051	1,406	1,162	745	2,326	1,907
<i>Pro memoria</i>								
Fees	859	828	844	823	835	864	1,687	1,699
Insurance service result	299	295	321	297	257	244	594	501

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.



Bancassurance segment (II/II):

Contribution from insurance to bancassurance P&L⁽¹⁾, €M

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	1H24	1H23
Net interest income	67	59	60	39	38	28	127	66
Revenues from services ⁽²⁾	326	323	374	326	289	271	649	559
Other revenues	56	57	31	96	43	92	113	134
Dividends and equity accounted	50	46	24	87	52	86	96	139
Trading income	4	10	6	8	(11)	5	14	(6)
Other op. income & exp.	2	1	1	1	1	(0)	3	1
Gross income	448	440	464	461	369	390	888	759
Total operating expenses	(37)	(36)	(43)	(41)	(41)	(36)	(74)	(77)
Pre-impairment income	411	403	421	420	328	354	814	683
LLPs	0	0	0	(0)	(0)		0	(0)
Other provisions			(3)					
Gains/losses on disposals & other	(3)	0	(3)	5			(3)	
Pre-tax income	408	404	415	425	328	354	811	682
Income tax expenses	(103)	(106)	(125)	(91)	(80)	(79)	(209)	(159)
Net income	305	298	290	334	248	276	602	524
<i>Pro memoria</i>								
Net fees	32	34	56	32	35	30	66	64
Insurance service result	294	289	318	294	254	241	583	495

(1) VidaCaixa P&L (prior to consolidation). (2) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.



BPI Segment P&L – €M

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	1H24	1H23
Net interest income	244	242	249	249	226	203	486	430
Revenues from services ⁽¹⁾ , o/w:	94	74	73	71	74	73	168	147
Wealth management	14	14	14	14	14	14	28	28
Protection insurance	28	12	12	12	12	13	40	25
Banking fees	52	48	47	45	48	47	100	94
Other revenues	15	(1)	(31)	12	2	(14)	14	(12)
Dividends	4	4	0	0	2	0	9	2
Equity accounted	5	5	4	5	5	5	10	10
Trading income	8	9	4	5	10	7	17	17
Other op. income & exp.	(2)	(20)	(38)	2	(15)	(26)	(22)	(41)
Gross income	353	315	291	332	302	262	668	564
Total operating expenses	(126)	(130)	(119)	(129)	(127)	(126)	(256)	(254)
Pre-impairment income	226	185	173	204	175	136	412	311
LLPs	15	(20)	(6)	(9)	(14)	(22)	(4)	(37)
Other provisions	(16)	(2)	(13)	(18)	(1)	(1)	(18)	(2)
Gains/losses on disposals & other	2	0	(10)	(2)	3	(1)	2	1
Pre-tax income	227	164	143	175	162	111	391	273
Income tax expenses	(72)	(53)	(32)	(53)	(48)	(39)	(125)	(88)
Profit / (loss) after tax	155	111	111	123	114	72	266	185
Minority interest & others								
Net income	155	111	111	123	114	72	266	185
<i>Pro memoria</i>								
Net fees	94	74	73	71	74	73	168	147
Insurance service result								

(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation.



Corporate Center P&L – €M

	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	1H24	1H23
Net interest income	12	15	20	15	6	4	26	9
Revenues from services, o/w:								
Wealth management								
Protection insurance								
Banking fees								
Other revenues	88	2	1	4	31	48	90	79
Dividends	88				73	61	88	133
Equity accounted	4	1	4	3	4	(12)	5	(8)
Trading income	(1)	1	(3)	1	(40)	(1)	(0)	(40)
Other op. income & exp.	(4)				(6)		(4)	(6)
Gross income	100	16	21	19	37	52	116	88
Total operating expenses	(16)	(17)	(15)	(16)	(16)	(15)	(33)	(31)
Pre-impairment income	84	(0)	6	3	21	36	83	57
LLPs								
Other provisions								
Gains/losses on disposals & other	(1)		(10)	(8)	(30)		(1)	(30)
Pre-tax income	83	(0)	(4)	(6)	(9)	36	83	27
Income tax expenses	0	(0)	(2)	(1)	15	2	0	17
Profit / (loss) after tax	83	(0)	(6)	(6)	6	38	83	44
Minority interest & others								
Net income	83	(0)	(6)	(6)	6	38	83	44
<i>Pro memoria</i>								
Net fees								
Insurance service result								



Credit ratings

	Issuer Rating			Debt instruments			
	Long term	Short term	Outlook	SP	SNP	Tier 2	Covered bond
 10 July 2024	A3	P-2	stable	A3	Baa2	Baa3	Aa1 ⁽¹⁾
 29 April 2024	A-	A-2	positive	A-	BBB	BBB-	AA+ Stable ⁽²⁾
 29 May 2024	BBB+	F2	positive	A-	BBB+	BBB-	-
 11 March 2024	A	R-1 (low)	stable	A	A (low)	BBB (high)	AAA ⁽³⁾

(1) As of 26 January 2024. (2) As of 18 January 2024. (3) As of 12 January 2024.



Glossary (I/VI)

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 5 October 2015 (ESMA/2015/1415). 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 glossary for abbreviations and other. Refer to the Quarterly Financial Report for additional information on APMs and 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.
Affordability ratio	Monthly mortgage instalment over monthly income flows.
Asset encumbrance	Encumbered assets/Total assets plus collateral received.
AT1	Additional Tier 1.
ATM	Automated Teller Machine.
AUD	Australian dollar.
AuM / AM	Includes mutual funds, managed portfolios, SICAVs, pension plans and some unit linked products at BPI that are not affected by IFRS 17/9.
Banking fees	Sum of recurrent banking fees and wholesale banking fees.
Bps / bps	Basis points.
BFA	Banco de Fomento Angola.
BVPS	Book Value per share. Quotient between equity less minority interests divided by the number of outstanding shares at a specific date.
CBR	Combined Buffer Requirement.
CET1	Common Equity Tier 1.
CHF	Swiss Franc.
CIB	Corporate and Institutional Banking.
CNMV	<i>Comisión Nacional del Mercado de Valores</i> (Spain).
Commercial gap	Deposits minus loans.
Consumer loans (Group)	Unsecured loans to individuals, excluding those for home purchases. Includes personal loans, as well as revolving credit card balances excluding float.



Glossary (II/VI)

Term	Definition
CoR / CoR ttm	Cost of risk. Total allowances for insolvency risk (ttm) divided by gross average lending plus contingent liabilities, using management criteria.
Core revenues	Sum of NII, Wealth management revenues, Protection revenues, Banking fees and equity accounted income from insurance investments.
Customer spread	Difference between 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 retail deposits for the quarter, excluding subordinated liabilities).
Dep. facilities	Deposit facilities.
DFR	Deposit Facility Rate.
Div.	Dividend.
DJSI	Dow Jones Sustainability Indices.
DPS	Dividend per share.
€Bn €M	Billion euros Million euros.
E12M	Euribor 12 months.
ECB	European Central Bank.
EOP/eop	End of period.
EPS	Earnings per share. Quotient between profit/(loss) attributed to the Group and the average number of shares outstanding.
Eq.	Equivalent.
Equity accounted	Share of profit/(loss) of entities accounted for using the equity method.
ESG	Environmental, Social, and Governance.
E/Est.	Estimate.
EU	European Union.
FB / BB	Front book / back book.
FV-OCI	Fair Value in Other Comprehensive Income.
FV	Fair Value.
FX	Foreign exchange.
FY	Fiscal year.



Glossary (III/VI)

Term	Definition
Gains/losses on disposals & others	Gains/losses on de-recognition of assets and others. Includes the following line items: 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.
ICO	<i>Instituto de Crédito Oficial</i> . Spain.
IFRS9 TA	IFRS9 Transitional Arrangements that allowed solvency calculations to mitigate, in part, the procyclicality related to the provisioning model under IFRS9 regulations throughout the established transitional period.
INE	<i>Instituto Nacional de Estadística</i> . Spain.
Insurance service result	It includes the accrual of the margin on savings insurance contracts, as well as on Unit Linked products, and the recognition of income and expenses from claims corresponding to short term risk insurance. For the entire insurance business, this line item is reported net of expenses directly attributable to the contracts.
IRRBB	Interest Rate Risk in the Banking Book.
LCR	Liquidity coverage ratio.
Leverage ratio	Quotient between Tier 1 capital and total assets, including contingent risk and commitments weighted and other adjustments.
Liquidity sources	Includes total liquid assets (i.e. HQLAs and ECB Deposit Facilities ex HQLAs) plus covered bond issuance capacity.
LLCs/LLPs	Loan-loss charges/Loan-loss provisions.
(Loan) Impairment losses and other provisions	Allowances for insolvency risk and charges to provisions.
LTD	Loan to deposits: quotient between net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions); and customer deposits on the balance sheet.
LTV	Loan to Value.
M	Million.
M&A	Merger & Acquisition. It is used in reference to merger with Bankia.
M –MDA buffer	Maximum Distributable Amount related to MREL.
MDA buffer	Maximum Distributable Amount buffer: capital threshold below which limitations exist on dividend payments, variable remuneration and interest payments to holders of Additional Tier 1 capital instruments.



Glossary (IV/VI)

Term	Definition
Minority interests & other	Profit/(loss) attributable to minority interests and others. Includes the following line items: Profit/(loss) for the period attributable to minority interests (non-controlling interests); profit/(loss) after tax from discontinued operations.
Mgmt.	Management.
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.
NDoD	New Definition of Default: default recognition based on European prudential standards.
Net fees and commissions	Net fee and commission income. (+) Fee and commission income; (-) fee and commission expenses.
New lending	New mortgages, consumer and business loans in Spain.
NII	Net interest income. Under IFRS 17, it continues to consider revenues from financial assets affected by the insurance business, but at the same time, accounts for a cost derived from interests which come from the capitalisation of the new insurance liabilities at an interest very similar to the asset acquisition performance rate. The difference between those revenues and costs it is not significant. The margin from savings insurance contracts is accounted for in "Insurance service result".
NIM	Net interest margin, also Balance sheet spread, difference between 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).
NPL coverage ratio	Quotient between total credit loss provisions for loans to customers and contingent liabilities, using management criteria; and non-performing loans and advances to customers and contingent liabilities, using management criteria.
NPL ratio	Non-performing loan ratio. Non-performing loans and advances to customers and contingent liabilities, using management criteria over 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.
O-SII buffer	Other systemically important institution.
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.
Payout	Payout ratio. Quotient between dividends; and profit attributable to the Group.
Perf. Loan-Book	Performing loan book. Total loans and advances to customers less non-performing loans and advances, using management criteria.
PF	Pro Forma.
pp	Percentage points.



Glossary (V/VI)

Term	Definition
PPA	Price Purchase Allocation.
Pre-impairment income	Pre-provision profit / pre-impairment income includes: (+) Gross income; (-) Operating expenses.
Protection revenues / Prot. Rev. / Protection	Protection insurance revenues, including insurance service result from life-risk insurance and insurance distribution fees.
Protection total premia	Includes VidaCaixa life-risk premia plus SegurCaixa Adeslas non-life premia sold through the bancassurance network.
RE	Real estate.
REV.	Revenues.
RoTE	Return on tangible equity. Profit attributable to the Group trailing 12 months (adj. by AT1 coupon, registered in shareholder equity) over 12-month average shareholder tangible equity plus valuation adjustments.
RWAs	Risk Weighted Assets.
SBB	Share Buy-Back.
SCA	SegurCaixa Adeslas.
SNP	Senior non preferred debt.
SP	Senior preferred debt.
SP target	Strategic Plan target.
SREP	Supervisory Review and Evaluation Process.
SRF	Single Resolution Fund.
SSA	Sovereign, supra-national and agencies.
Sub. MREL	Subordinated MREL: minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
Sustainable Finance	Sustainable financing is the sum of the following items:- Sustainable mortgage financing (with energy performance certificate "A" or "B"), financing for home energy refurbishment, financing for hybrid/electric vehicles, financing for photovoltaic panels, agricultural eco-financing and microloans granted by MicroBank; Sustainable financing to Business, Developer and CIB & IB; The sum considered for the mobilisation of sustainable financing is the limit of risk arranged in sustainable financing operations with customers, including long-term financing, working capital and off-balance sheet exposure. Novations and tacit and explicit renewals of sustainable financing are also included. CaixaBank's share in the issuance and placement of sustainable bonds (green, social or mixed) by customers;- Net increase of Assets under management in CaixaBank Asset Management, in products classified under Article 8 and Article 9 of SFDR (includes new funds/fund mergers registered as per Article 8 and Article 9, plus net contributions and market effect); Gross increase of Assets under management in VidaCaixa, in products classified under Article 8 and Article 9 of SFDR (includes gross contributions —without considering withdrawals or the market effect— to Pension Funds, Voluntary Social Security Entities (EPSV) and Unit Linked classified under Article 8 and Article 9 of SFDR).
TBVPS	Tangible Book Value per share. Quotient between equity less minority interests and intangible assets divided by the number of outstanding shares at a specific date.



Glossary (VI/VI)

Term	Definition
TEF	Telefónica, S.A.
T1	Tier 1 capital.
Total operating expenses	Include the following items: administrative expenses; depreciation and amortization and extraordinary expenses.
Trading income	Gains/(losses) on financial assets and liabilities. Includes the following line items: Gains/(losses) on de-recognition 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.
US	United States.
USD	United States Dollar.
Wealth mgmt. / Wealth management (revenues)	Includes AuM fees and insurance service result from savings insurance and unit linked.
Wealth – net inflows	Includes inflows into wealth management products (mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds, on and off-balance sheet).
Wealth / Wealth management volumes (balances)	Includes customer funds in mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet).
Wealth + prot. revenues	Includes wealth management revenues and protection insurance revenues.
YE	Year-end.
YTD	Year-to-date.



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