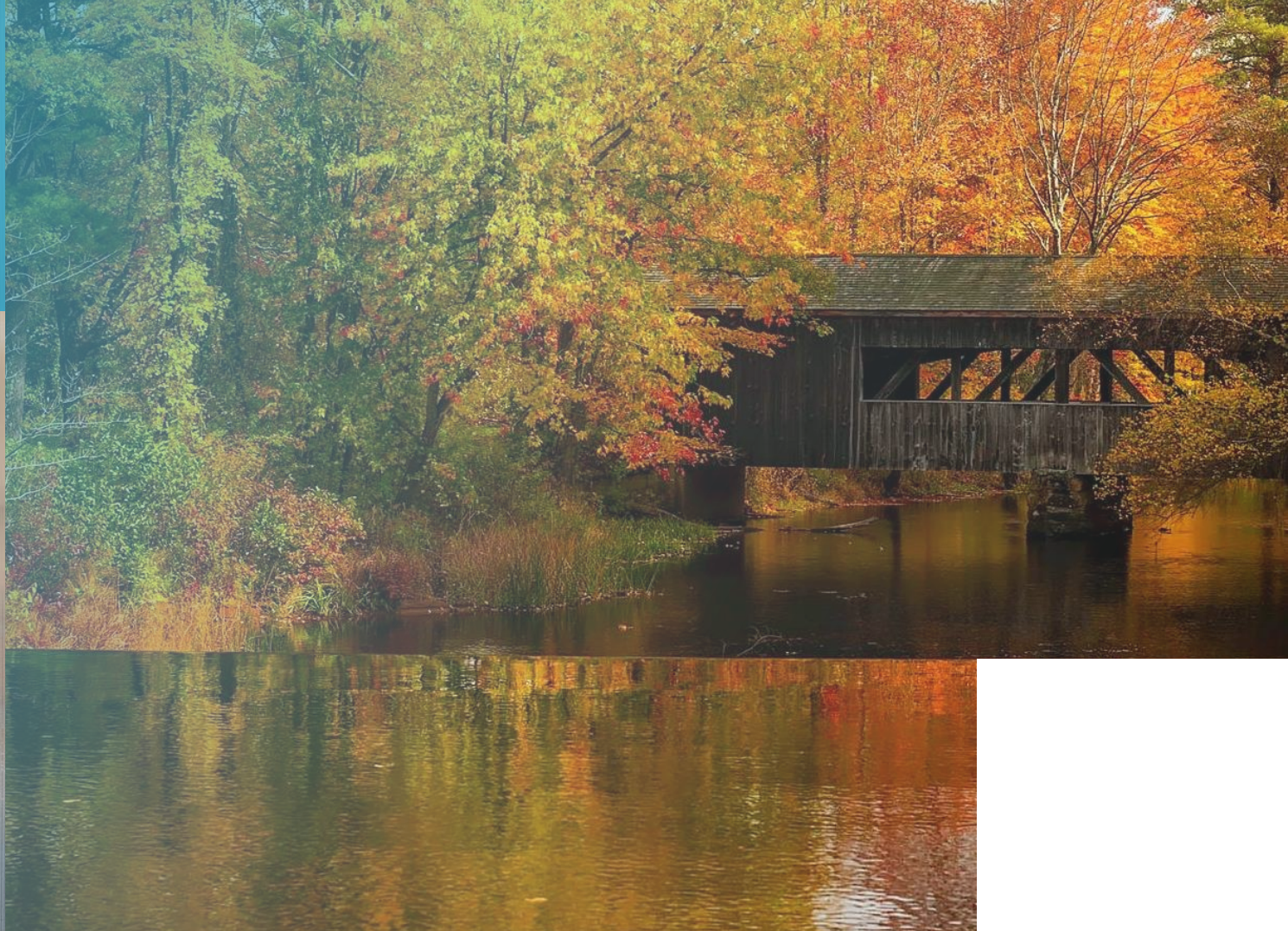


3Q24 Results | 31 OCTOBER 2024



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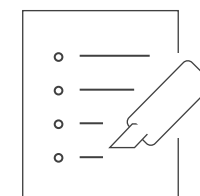
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Highlights

Strong operating momentum supports income growth and high returns



High activity levels across-the-board
–with rebound in new lending led by mortgages

NEW LENDING TO THE PRIVATE SECTOR⁽¹⁾

+20.5 % 9M yoy
o/w mortgages: +55% 9M yoy

WEALTH: NET INFLOWS⁽²⁾

+54.3 % 9M yoy

TOTAL PROTECTION PREMIA⁽²⁾

+11.6 % 9M yoy



Outstanding 9M in customer funds
–showing remarkable resilience in a seasonal quarter

CUSTOMER FUNDS

+6.9 % ytd
+1.0% qoq

WEALTH MGMT. BALANCES⁽²⁾

+9.2 % ytd +2.5% qoq

DEPOSITS & OTHER⁽³⁾

+5.5 % ytd Stable qoq



Continued growth in key revenue lines
driving efficiency gains, with CoR broadly stable at low levels

NII, 9M yoy

+13.6 % (+0.1% qoq)

WEALTH + PROT. REV.⁽²⁾, 9M yoy

+9.8 % (+2.8% qoq adj.)⁽⁴⁾

% C/I ttm

39.2 %

% CoR ttm

0.28 %



High and frequent returns aiming at €12Bn target
backed by robust capital build through earnings

% RoTE, ttm

16.9 % +2.8 pp yoy

% CET1 +71 bps organic generation qoq

12.24 % 4th and 5th SBB deducted in full

INTERIM DIVIDEND⁽⁵⁾

€1.1 Bn 40% payout over 1H24 result

4th SBB **5th SBB (NEW!)**

€0.5 Bn **€0.5 Bn**
~74% executed⁽⁶⁾ Approved⁽⁷⁾

Net Income

9M24: **€4,248 M** (+16.1% yoy)

3Q24: **€1,573 M** (+3.3% yoy)

(1) New mortgages, consumer and business loans (Group ex BPI). (2) Refer to Appendix A7 for definitions. (3) Deposits (including retail securities issuances), "Other funds" and "Other managed resources". (4) Adjusted to exclude positive one-off at BPI in 2Q24. (5) Approved by Board of Directors to be paid in November 2024 (€0.1488 per share). (6) Based on latest public information (ORI 25 October 2024). As of 30 September 2024: 39.9% executed. (7) Approved by the BoD, after having received the relevant regulatory approval, to commence at some point from 19 November 2024. Details to be informed in due course.



Fostering financial inclusion

3,244 towns where we are present⁽¹⁾ (237 more in the last 12 months)

>363,000 clients with basic accounts



Leading micro-credit in Europe

~175,300 micro-credits granted in 9M24

~27,000 jobs created⁽²⁾ with MicroBank support in 9M24



Solutions with social impact

>9,800 social housing units

IMPULSA: >6,000 beneficiary households since inception



Social projects across the territory

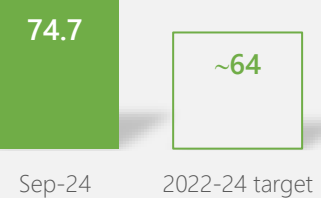
~19,200 volunteering (ttm); ~22,000 activities during 9M24

DUALIZA: >7,300 beneficiary students in 9M24

Commitment with sustainability and the environment

Strategic Plan target delivered ahead of schedule

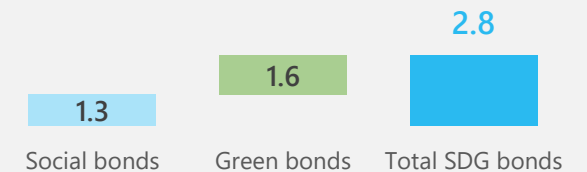
Sustainable finance mobilisation⁽³⁾ during the current Strategic Plan period, cumulative since YE21 in €Bn



Leader in SDG bond issues 2019-Sep. 24⁽⁴⁾



Total SDG Bonds issued in 9M24, in €Bn



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 A7 for definition.
 (4) Source: Dealogic as of 30 September 2024. Ranking of European issuers by total ESG issuances during 2019 – 3Q24.

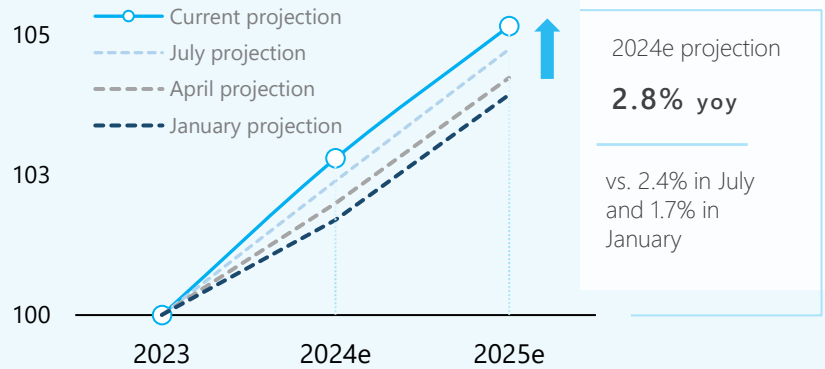


The Spanish economy continues to surprise on the upside

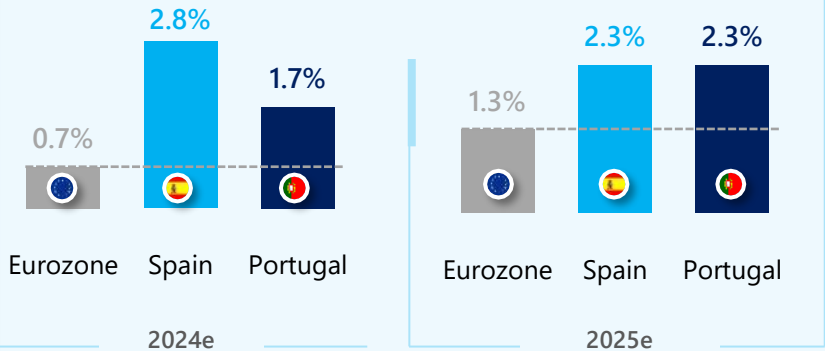
Q3 activity indicators support improved GDP outlook

GDP growth in Spain revised upwards once more

Spain Real GDP⁽¹⁾⁽²⁾ rebased to 100=FY23

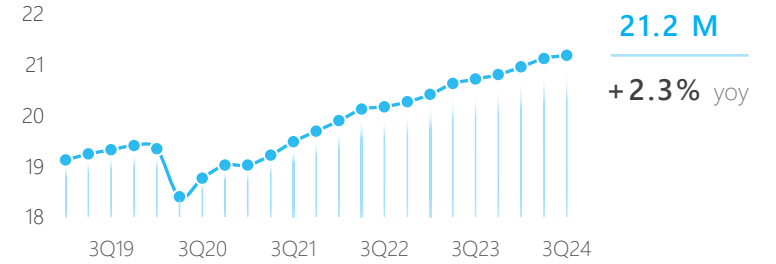


Both Spain and Portugal expected to outperform the Eurozone – Real GDP⁽²⁾, % yoy



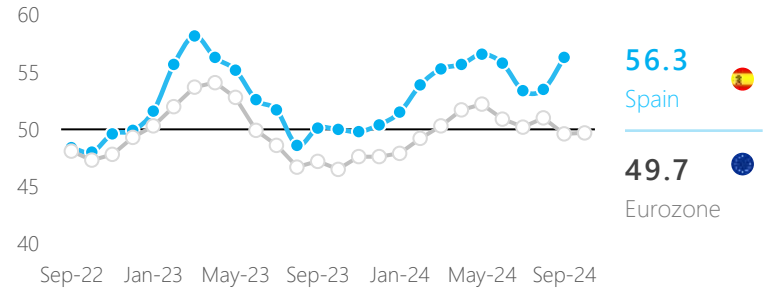
» Employment supports consumption

Workers registered to the Social Security system in Spain⁽³⁾, quarterly avg. seasonally adj. in million



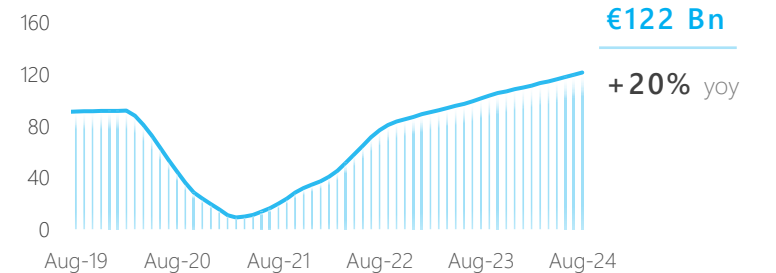
» PMIs underscore the relative strength of the Spanish economy

Composite PMI, monthly index⁽⁴⁾



» Tourism bound for another record year

International tourist expenditure in Spain⁽⁵⁾, ttm in €Bn



(1) Source: historical data from INE. (2) Source: CaixaBank Research for projections (as of October 2024). (3) Source: Spanish Ministry of Inclusion, Social Security and Migration. (4) Source: S&P Global. Latest available information: September 2024 for Spain and October 2024 (flash) for Eurozone. (5) Source: INE. Tourism Expenditure Survey. Latest available information: August 2024.



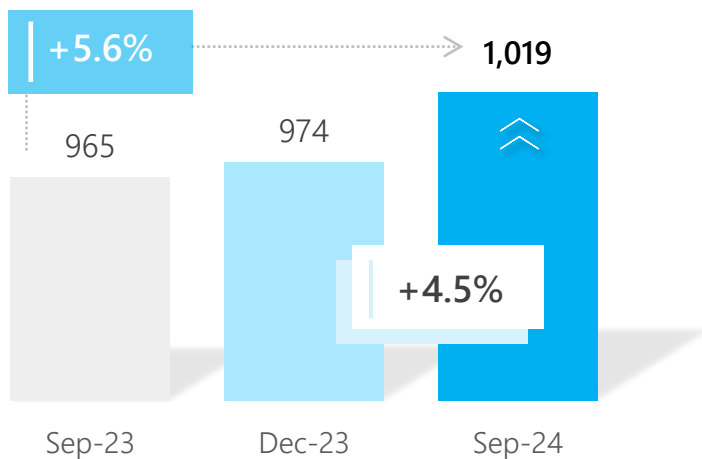
High commercial activity

with business volume consolidating >€1 Trillion milestone



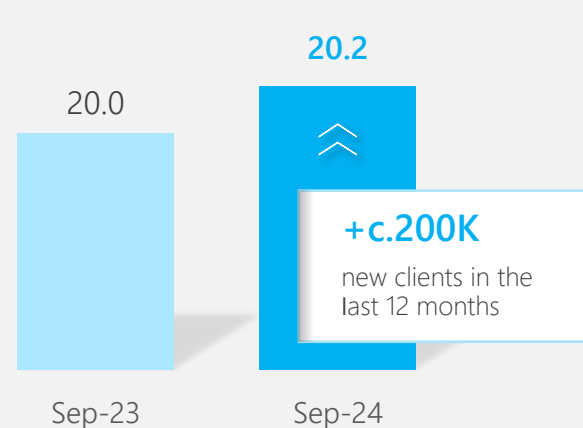
Business volume growth

Business volume⁽¹⁾, in €Bn



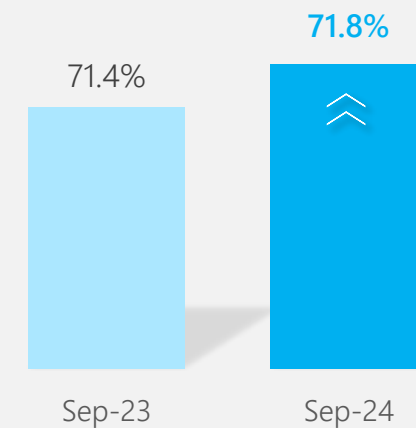
Growing our client base...

Number of clients, in millions



...with increasing % of relational clients

Relational clients⁽²⁾, in % of total individual clients (Spain)



Market share gains

Market share by business volume in Spain⁽³⁾

25.3%
+ 10 bps ytd



Best Bank in Spain 2024, for the fourth consecutive year



- Best Bank in Spain 2024
- Best Bank in Western Europe 2024

(1) Performing loan book (total loans and advances minus non-performing loans and advances) + customer funds. (2) Individual clients with 3 or more product families. (3) Includes loans and deposits from other resident sectors (households and non-financial businesses), mutual funds, pension plans, and savings insurance. Based on latest available data from Bank of Spain, Inverco, and ICEA (September 2024). For savings insurance, sector data for September are internal estimates.

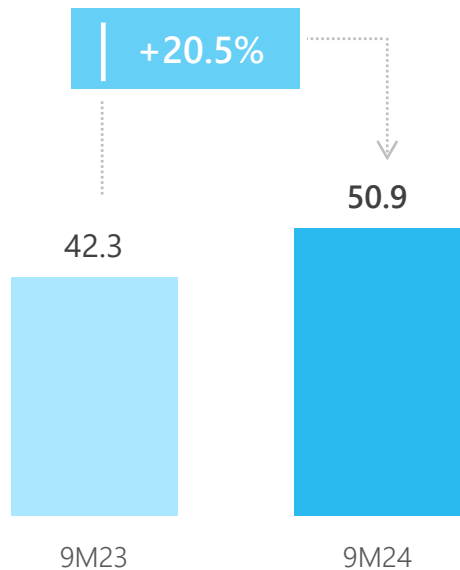


Positive dynamics in loan origination

Showing resilience in a quarter with seasonally-low production

Positive origination dynamics

New loans, €Bn (Group ex BPI)



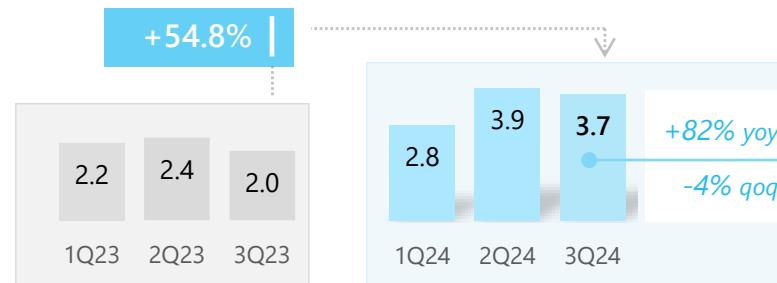
Defending margins

FB⁽¹⁾ vs. BB yield, 9M24

470 bps FB | vs. 456 bps BB



New residential mortgages



€Bn (Group ex BPI)

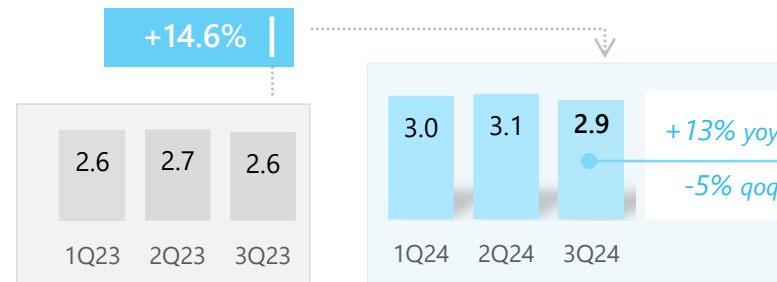
MyHome

~75% at fixed rate⁽²⁾

~25% market share⁽³⁾; in line with BB



New consumer lending

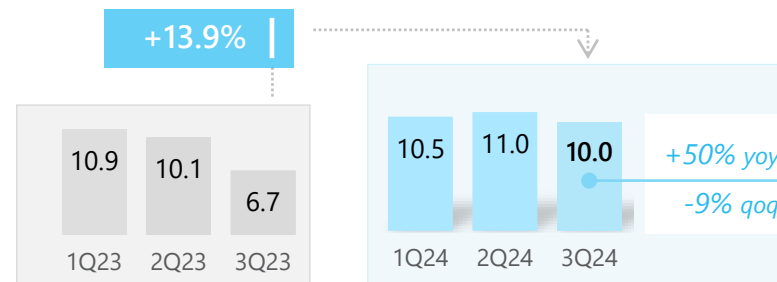


~90%⁽⁴⁾

to clients with source of income paid into CABK



New business lending⁽⁵⁾



~51%

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 9M24 new mortgage production: 73% at fixed rate, 20% 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 August 2024). (4) % over personal loans by CaixaBank. 9M24. (5) Includes loans, syndicate loans and credit facilities (excluding factoring and confirming) from Business Banking, RE business, Corporate Banking in Spain, and International Branches. (6) 9M24.



Growth in consumer and business lending with mortgages up another quarter –evolution qoq reflecting seasonality and SLEs

PERFORMING LOAN BOOK⁽¹⁾ – 30 September 2024

€345 Bn

+0.2% ytd | -2.0% qoq⁽²⁾
+0.8% ytd private sector loans

o/w:



+5.9% ytd

CONSUMER LENDING

+1.4% qoq



+1.5% ytd

BUSINESS LENDING

-0.8% qoq



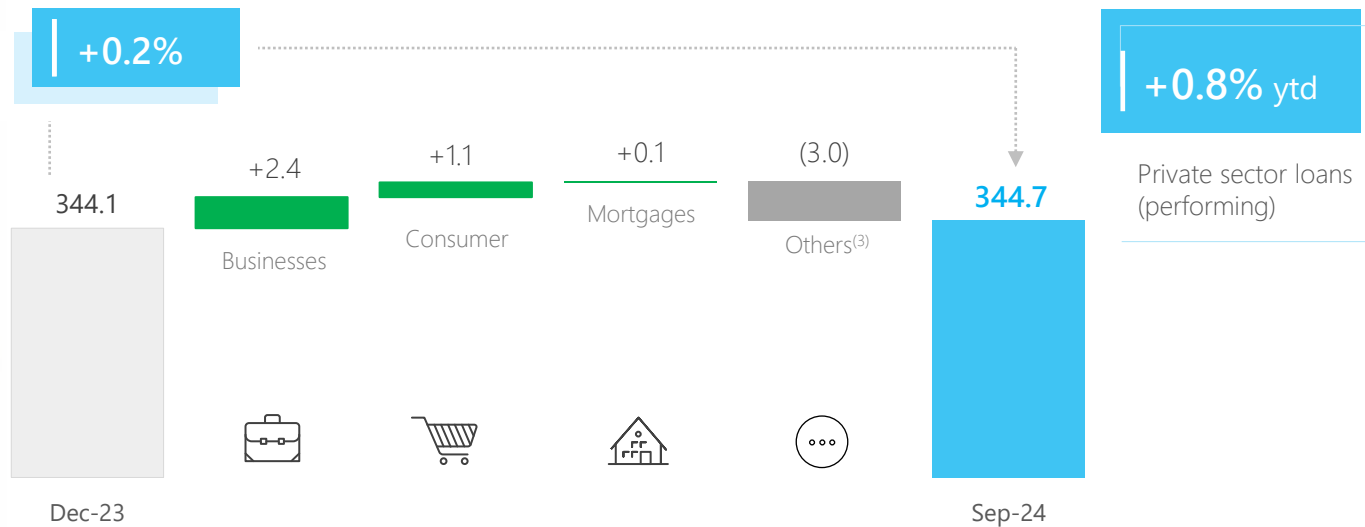
+0.1% ytd

RESIDENTIAL MORTGAGES

+0.5% qoq

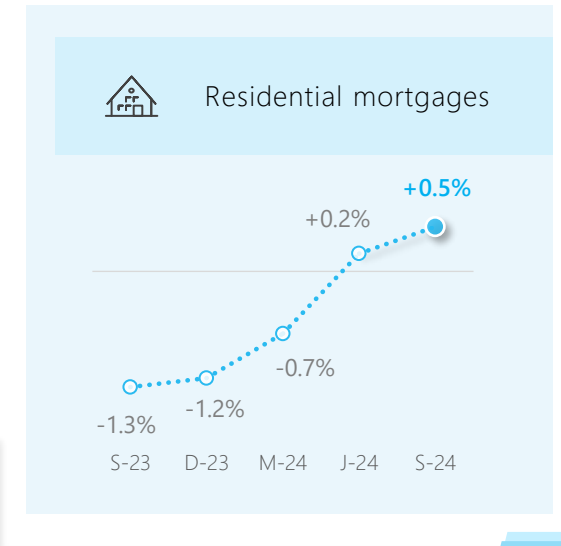
Continued growth in lending to the private sector –public sector evolution affected by single large exposures

Performing loans waterfall ytd, €Bn



Mortgage-book hinting at recovery after two straight quarters on the way up

Performing mortgages eop, Δqoq in %



(1) Refer to Appendix A3 for additional details. Evolution ytd affected by NDoD alignment in 1H24 (+0.3% ytd adjusting for this impact). (2) Qoq evolution affected by positive seasonality in June related to public pension advances (-1.0% qoq adjusting for this seasonal factor). (3) Includes "Other loans to individuals-other" and "Public sector".



Outstanding 9M24 in customer funds

with support from both wealth management and deposits – more than offsetting seasonality qoq

CUSTOMER FUNDS⁽¹⁾ – 30 September 2024

€674 Bn

+6.9% ytd
+1.0% qoq

o/w:



WEALTH MANAGEMENT⁽²⁾

+9.2% ytd

+2.5% qoq



DEPOSITS & OTHERS⁽³⁾

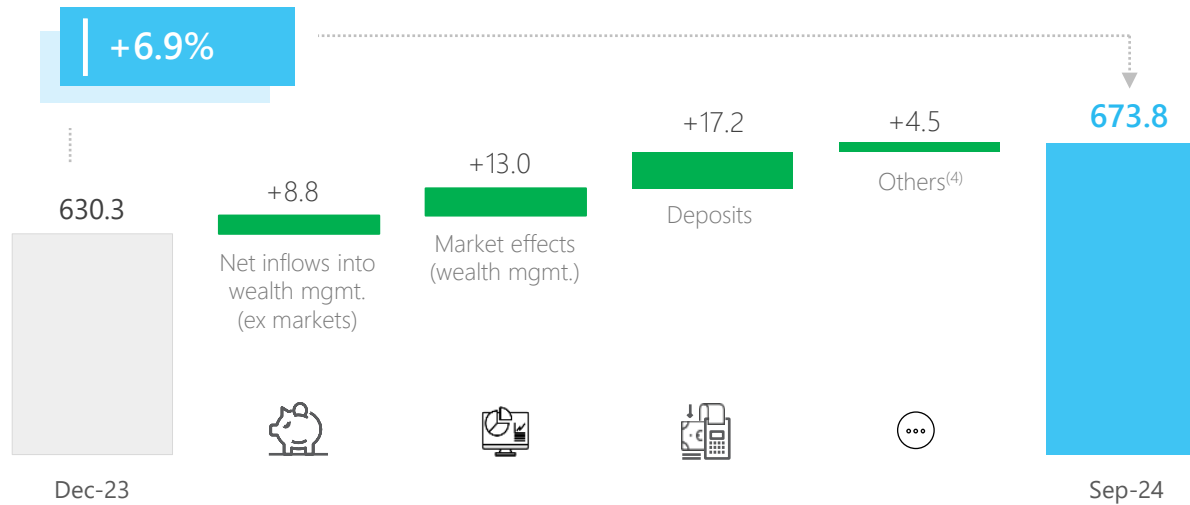
+5.5% ytd

Stable qoq

Customer funds growth ytd

underpinned by wealth management net inflows, market tailwinds and deposits

Customer funds waterfall ytd, €Bn



Additional market share gains

Market shares in Spain

Wealth management⁽⁵⁾

29.5%
+20 bps ytd

Deposits⁽⁶⁾

24.8%
+16 bps ytd

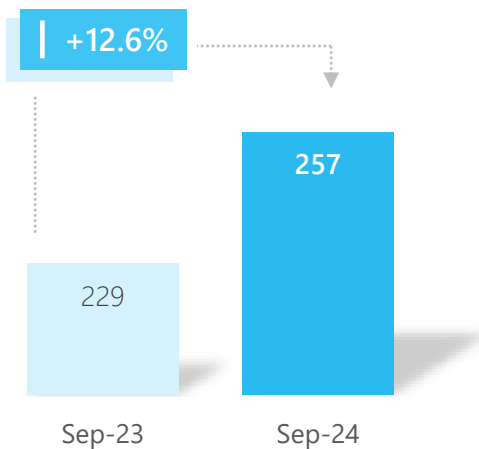
(1) Refer to Appendix A3 for additional details. (2) Mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet). (3) Deposits (including retail securities issuances), "Other funds" and "Other managed resources". Deposits affected in June by positive seasonality related to public pension advances and extraordinary payrolls. (4) Includes "Other funds" and "Other managed resources"; the latter affected by transitory funds associated with transfers and tax collection". Refer to Appendix A3 for additional details on customer funds breakdown and evolution. (5) Combined market share including mutual funds (CaixaBank AM), pension plans and savings insurance. Based on latest available data from INVERCO and ICEA (September 2024). For savings insurance, sector data for September are internal estimates. (6) Deposits of households and non-financial businesses, in Spain. Based on latest available data from Bank of Spain (September 2024).



Wealth management balances remain on a rising trend with net inflows up by more than 50% yoy

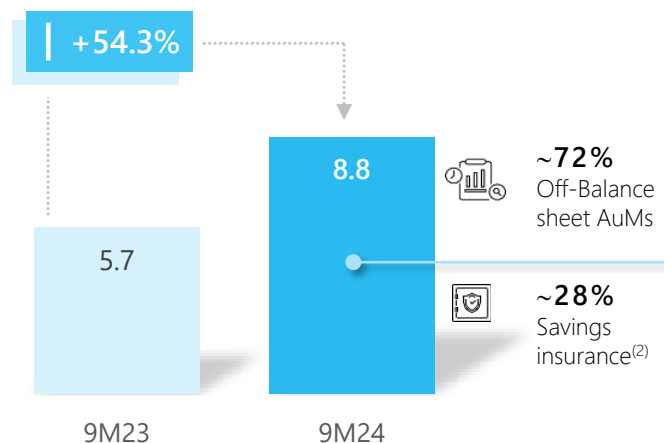
Strong and sustained volume growth...

Wealth management balances⁽¹⁾, €Bn eop



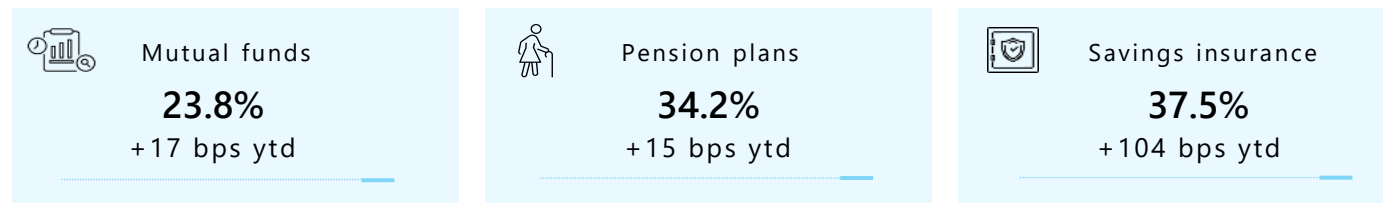
...with support from increased net inflows

Net inflows into wealth management⁽¹⁾, €Bn



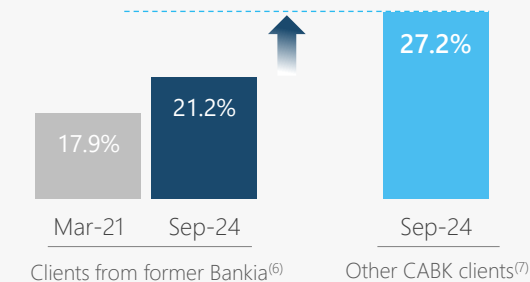
Market share gains across the board

Market shares in Spain⁽³⁾

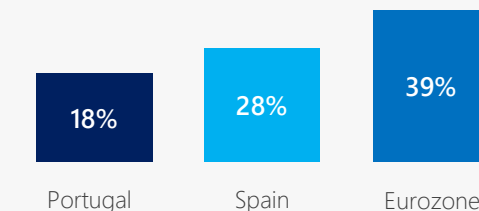


Seizing untapped potential

% of clients⁽⁴⁾ with wealth management products⁽⁵⁾



Wealth management products in % of total household savings⁽⁸⁾



(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 (September 2024). For savings insurance, sector data for September are internal estimates. (4) Individual clients in Spain, by origin. (5) Including mutual funds, pension plans, savings insurance and securities. (6) Excluding clients shared by former Bankia network and CABK. (7) CABK clients as of March 2021 (merger date), including those shared with former Bankia. (8) Source: Eurostat, Bank of Spain and Bank of Portugal. Latest available data (2Q24 for Spain and Eurozone and 1Q24 for Portugal).



Sustained growth in protection insurance

on the back of MyBox offering and its continued deployment



Solid growth in total protection insurance premia⁽¹⁾

+11.6%
9M24 yoy



Market share gains

Market share in life-risk⁽³⁾

25.9%
+91 bps yoy

Positive production dynamics on the back of MyBox

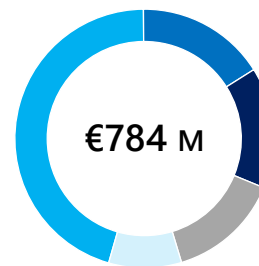
Breakdown by segment of 9M24 ttm new protection insurance premia⁽²⁾, %



45% Life-risk



55% Non-life



€784 M

HEALTH **16%**



HOME **15%**



AUTO **14%**



OTHER **9%**

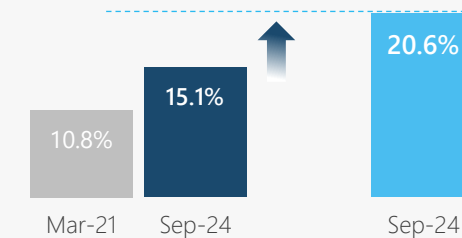


MyBox in % of new protection premia, 9M24 ttm

84% MyBox

Seizing untapped potential

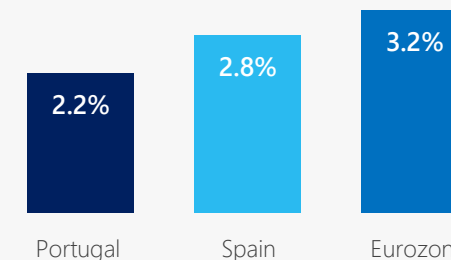
% of clients⁽⁴⁾ with non-life insurance products⁽⁵⁾



Clients from former Bankia⁽⁶⁾

Other CABK clients⁽⁷⁾

Non-life insurance premia in % of GDP⁽⁸⁾



Launch of new products (MyBox Jubilación Autónomos, MyBox Care, MyBox Tranquilidad senior...)

(1) Earned premia year-to-date. Includes VidaCaixa life-risk premia (excluding BPI Vida e Pensões) 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 (June 2024). (4) Individual clients in Spain, by origin. (5) Includes home, health, dental, and auto insurance as well as other non-life insurance for self-employed. (6) Excluding clients shared by former Bankia network and CABK. (7) CABK clients as of March 2021 (merger date), including those shared with former Bankia. (8) Source: Swiss Re Institute, latest available data (2023).



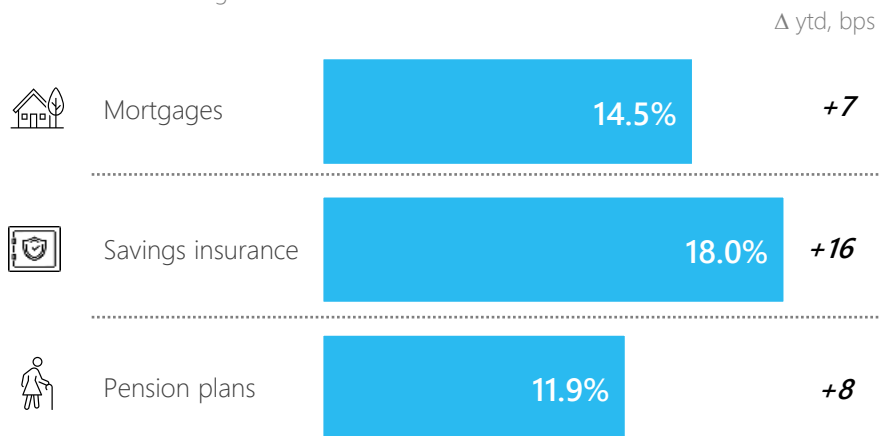
BPI: high profitability supported by solid operating performance

–also reflecting improved efficiency and a robust balance sheet



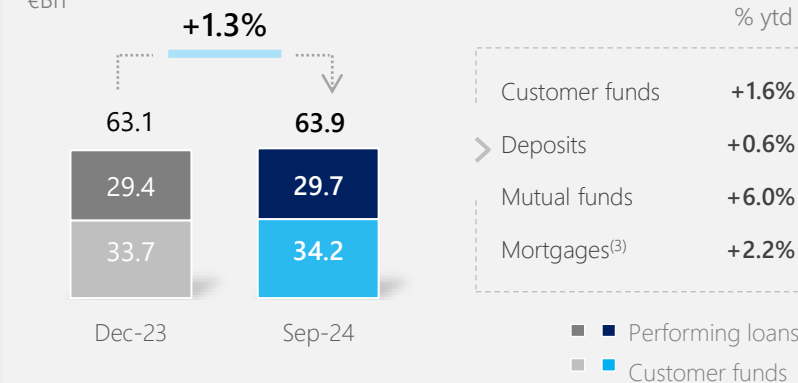
Continued market share gains

Market shares in Portugal⁽¹⁾



INCREASED BUSINESS VOLUME⁽²⁾

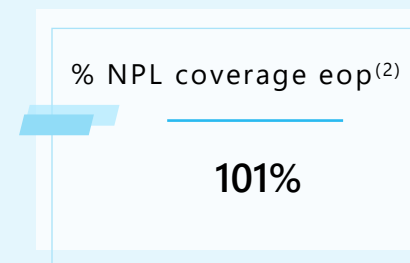
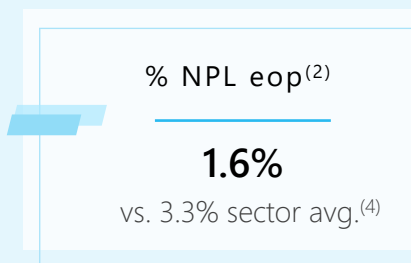
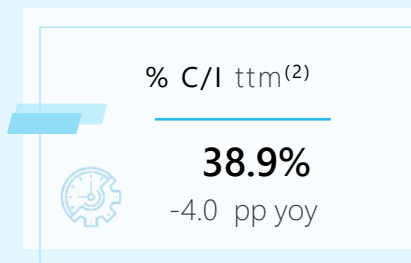
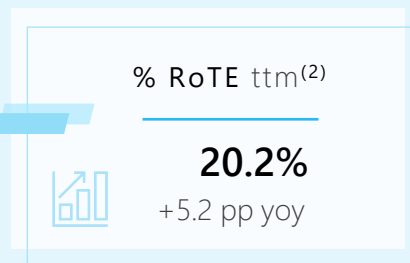
€Bn



BPI segment Net Income, 9M24

€376 M | +22% yoy

High profitability backed by a strong balance sheet



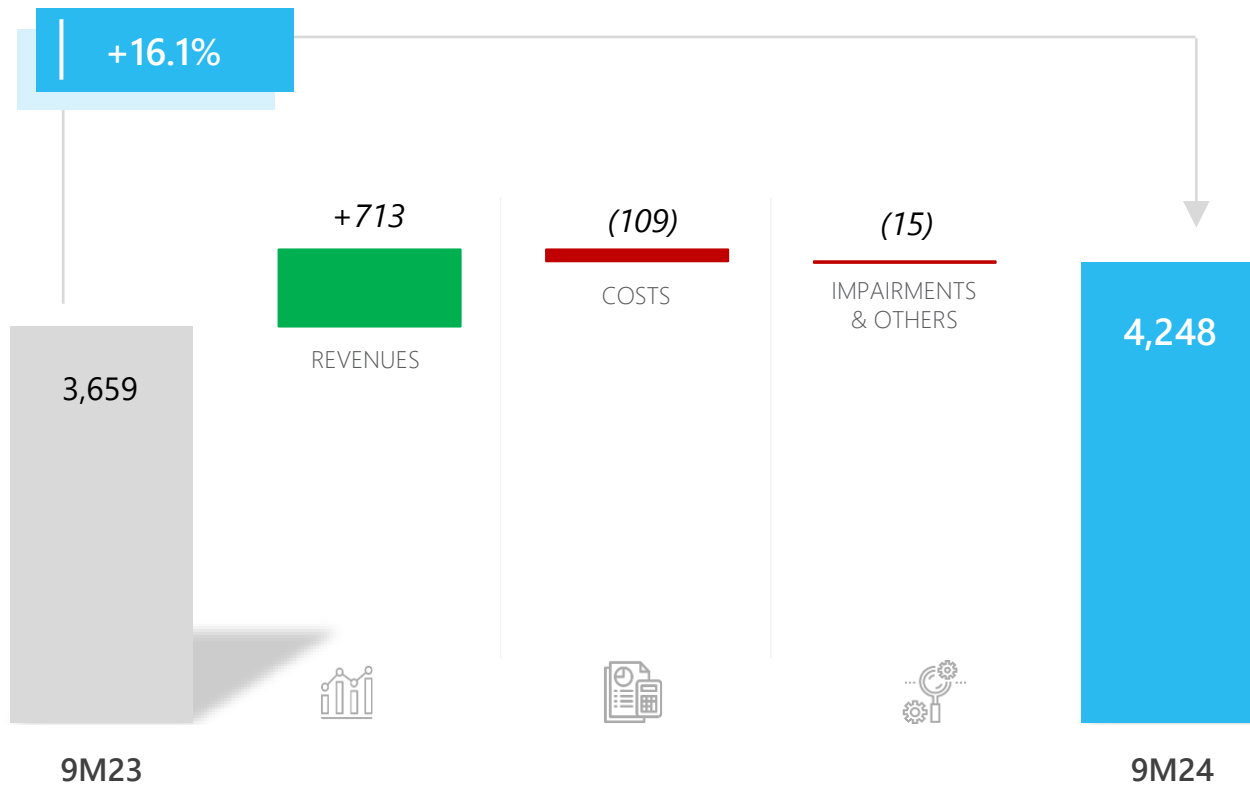
(1) Source: BPI and Bank of Portugal (latest available data: September 2024 for mortgages and August 2024 for savings insurance and pension plans). (2) BPI segment. (3) Performing portfolio. (4) Source: Bank of Portugal. Latest available data (June 2024).



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

Net income waterfall

€M (post tax)



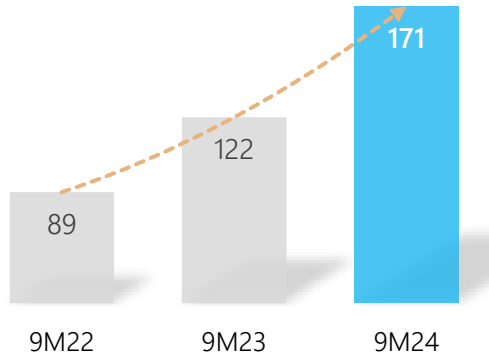
- Higher revenues**
with support from key engines
- Sustained efficiency gains**
% C/I remains at all-time low levels
- CoR stable at low levels**
on sound credit metrics
- RoTE ttm up to 16.9%**
+2.8 pp yoy



Robust capital build through improved profitability enables high and more recurrent capital distributions

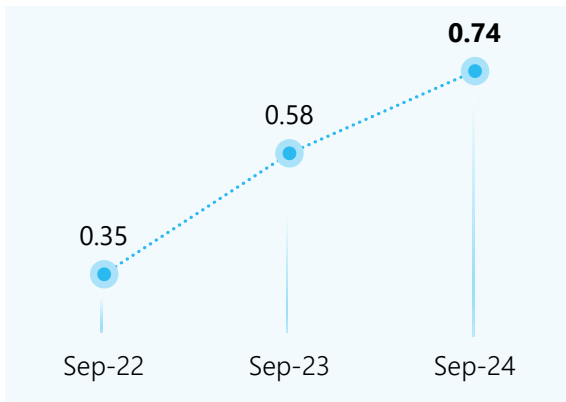
Strong and sustained capital generation

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



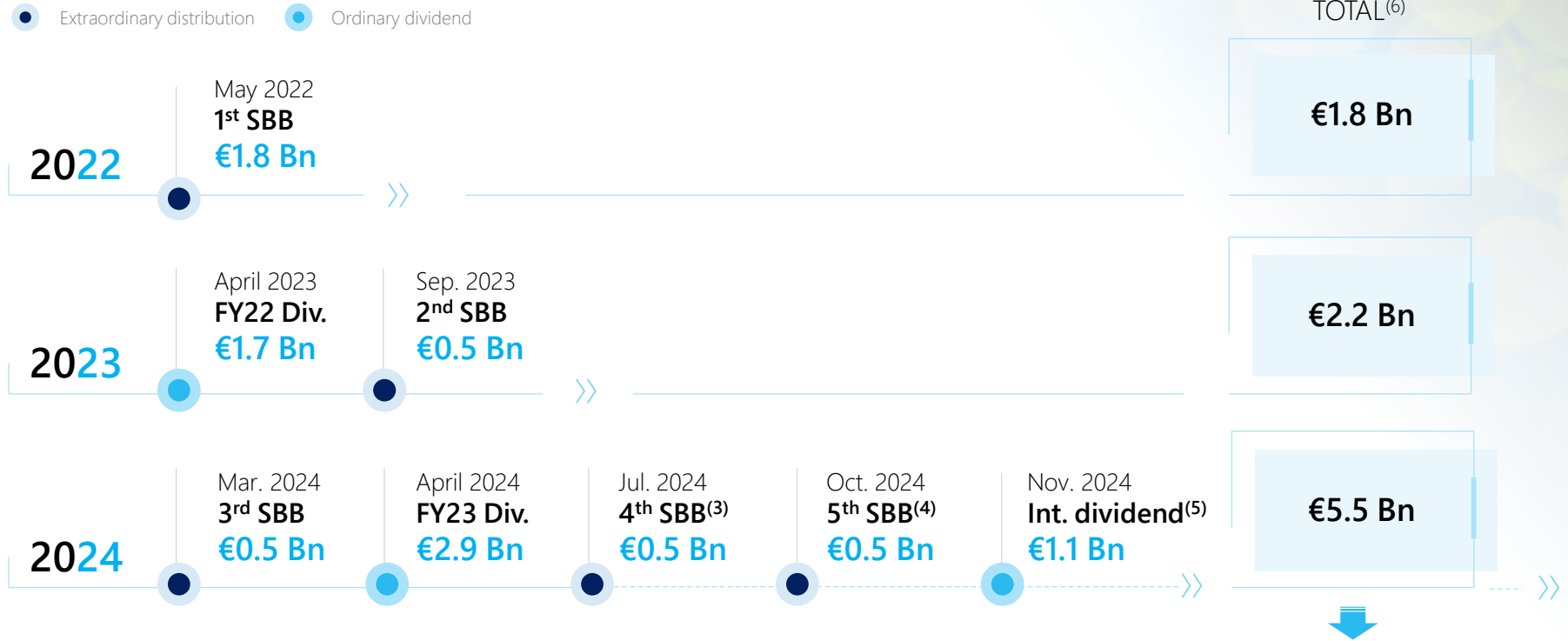
... bolstered by higher profitability

EPS⁽²⁾ in €



Continuous execution of our 2022-24 capital return plan

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



On track to deliver our €12 Bn target⁽⁷⁾

€7.4 Bn Executed



€2.1 Bn Announced or ongoing⁽⁸⁾

€2.5 Bn Pending

(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). September 2022 excludes M&A impacts. (3) As of 30 September 2024: 37.9 million shares acquired for €199.4 M, equivalent to 39.9% of the maximum consideration. Based on the latest public information (ORI 25 October 2024), 69.6 Million shares have been acquired for €369.3 M, equivalent to 73.9% of the maximum consideration. (4) Approved by the BoD, after having received the relevant regulatory approval, to commence at some point from 19 November 2024. Details to be informed in due course. (5) Approved by the BoD on 30 October 2024, to be paid in November 2024. Equivalent to a 40% payout over 1H24 result. (6) Considering distributions corresponding to 2022-24 capital return plan already executed, announced or ongoing. (7) 2022-24e capital distribution capacity. Includes 2022 SBB plus 15 capital generated in 2022-24e in excess of 12% CET1. (8) Includes interim dividend to be paid in November 2024; 4th SBB (ongoing), and 5th SBB (not yet in execution).



3Q24 P&L and balance sheet

High-quality earnings growth yoy driven by higher revenues and lower provisions

3Q24 P&L HIGHLIGHTS

Consolidated income statement

€M	3Q24	3Q23	% yoy	% qoq
Net interest income	2,794	2,740	+2.0%	+0.1%
Revenues from services ⁽¹⁾ , o/w:	1,225	1,192	+2.8%	-2.2%
Wealth management	456	409	+11.7%	+5.9%
Protection insurance	275	285	-3.6%	-7.3%
Banking fees	494	498	-0.8%	-5.9%
Other revenues	72	84	-14.5%	-55.3%
Dividends ⁽²⁾	1	0	+55.1%	-99.2%
Equity accounted	103	101	+2.2%	+57.7%
Trading income	42	72	-41.3%	-44.6%
Other op. income & exp.	(73)	(88)	-16.9%	+0.7%
Gross income	4,092	4,016	+1.9%	-2.7%
Total operating expenses	(1,535)	(1,475)	+4.0%	+0.9%
Pre-impairment income	2,557	2,541	+0.6%	-4.8%
Loan-loss charges	(238)	(282)	-15.6%	+9.1%
Other provisions	(76)	(95)	-19.2%	-25.7%
Gains/losses on disposals and other	(28)	(24)	+15.6%	-37.2%
Pre-tax income	2,215	2,140	+3.5%	-4.5%
Tax, minority & other	(642)	(618)	+3.9%	-1.2%
Net income	1,573	1,522	+3.3%	-5.8%
<i>Pro memoria</i>				
Fees	923	895	+3.2%	-3.2%
Insurance service result	302	297	+1.8%	+1.0%

REVENUES

- **Revenues up yoy; qoq affected by seasonal and non-recurrent items**
 - **NII** up yoy while showing resilience qoq, with growing support from business volume
 - **Wealth management:** strong growth underpinned by net inflows
 - **Protection insurance:** continued commercial dynamism concealed by non-recurrent factors
 - **Banking fees** evolution yoy mainly reflects lower maintenance fees; qoq affected by seasonally-low activity
 - **Other revenues:** yoy driven by lower trading with qoq affected by seasonal factors (including TEF/BFA dividends in 2Q)

COSTS

- **Costs** evolve in line with FY guidance
- **Pre-impairment income growth** driven by higher revenues

PROVISIONS

- **CoR ttm** stable at low levels (0.28%) and aligned with guidance
- **Other provisions:** improvement yoy and qoq

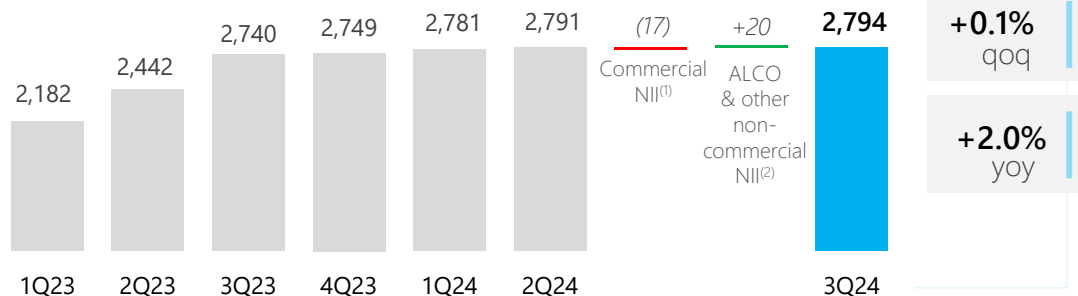
(1) Equivalent to the sum of "Net fees" and "Insurance service result" in previous revenue presentation. Refer to Appendix A4 for additional details. (2) 2Q24 included €43M from TEF dividend and €45M from BFA dividend.

NII up in the quarter

with support from wider commercial gap and ALCO while margins reflect index resets as expected

NII quarterly evolution

€M



3Q qoq

- **Client NII:** (-) loan index resets while deposit costs still trickle up, partly offset by **higher average liquidity on wider commercial gap**
- **(+) from "ALCO⁽³⁾ & other non-commercial NII"** with support from higher average liquidity and lower wholesale funding costs
- **€7.5Bn new structural deposit hedges** vs. 2Q24 reporting⁽⁴⁾, for a total of €37 Bn⁽³⁾

€7,364 M 9M23 → +13.6% → €8,367 M 9M24

HIGHER DEPOSIT BALANCES DRIVEN BY NET INFLOWS, WITH STABLE NON-INTEREST-BEARING DEPOSITS

Total client deposits⁽⁶⁾, quarterly avg. in € rebased to 4Q23 = 100



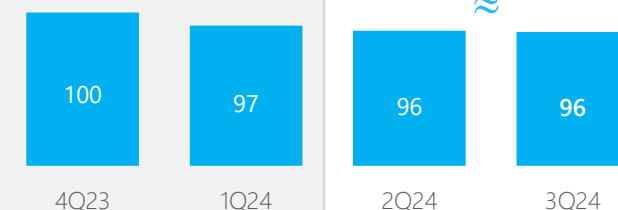
Interest-bearing client deposits⁽⁶⁾ in % of total (quarterly avg.)



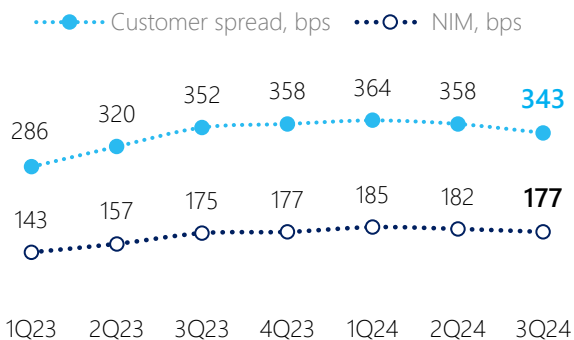
Interest-bearing client deposits⁽⁶⁾: avg. yield⁽⁷⁾ per quarter in %



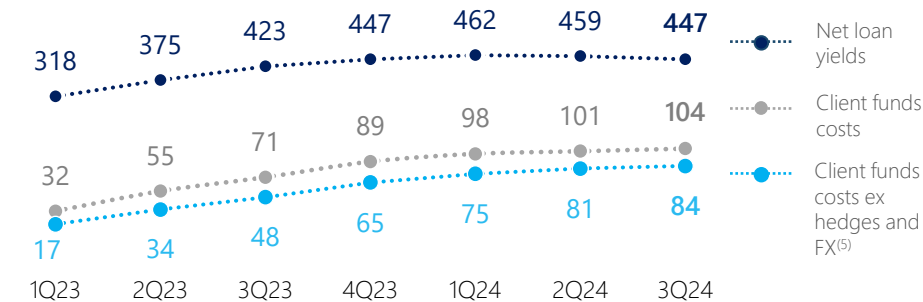
Non-interest-bearing client deposits⁽⁶⁾, quarterly avg. in € rebased to 4Q23 = 100



Margins reflect (-) index resets



Yields, bps



FY24 NII expected > €11 Bn

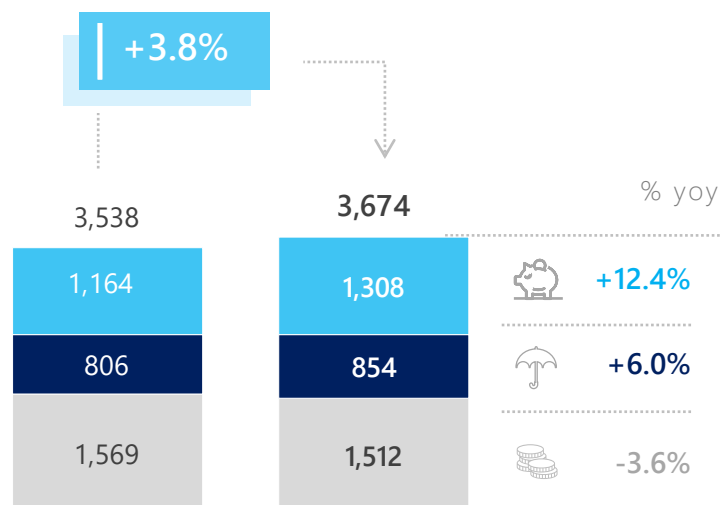
(1) Includes -€139M from client NII (including NII from insurance) and +€122M related to liquidity from commercial gap. (2) Interest income and expenses from ALCO portfolio, institutional debt issued, and interbank facilities excluding liquidity from commercial gap. (3) Refer to Appendix A3 for additional details. (4) €29.5Bn total hedges reported at 2Q24 results corresponding to those executed up until 19 July 2024. (5) Costs of client funds of the Group, excluding for CaixaBank ex BPI structural hedges, FX and international branch deposits. (6) Including FX and excluding employee deposits, international branch deposits, retail securities, hedges and other. (7) % yield over remunerated client interest-bearing deposits, considering deposits as detailed in note 6 (quarterly averages).

Revenues from services up +3.8% yoy

underpinned by wealth and protection revenues –qoq reflects seasonal and non-recurrent factors

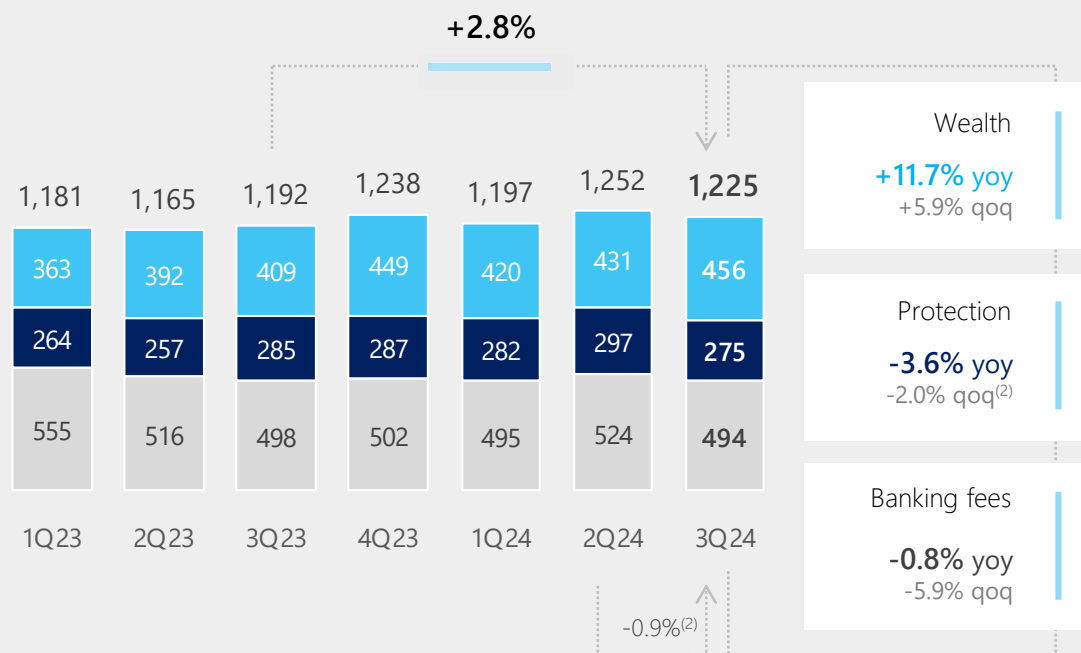
Revenues from services⁽¹⁾

€M



- Wealth management
- Protection insurance
- Banking fees

QUARTERLY EVOLUTION, €M



> **Strong growth in wealth management** on higher net inflows and market tailwinds

> **Protection insurance** supported by organic trends with quarterly evolution affected by (+) non-recurrent factors in 2Q24 and 3Q23

> **Banking fees** mainly affected by maintenance fees yoy with qoq reflecting seasonally-low activity

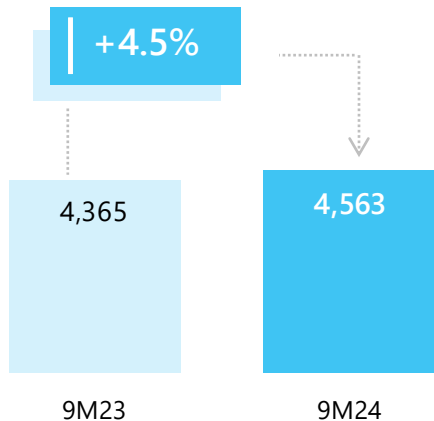
(1) Refer to Appendix A3 and A4 for additional detail. (2) Adjusted to exclude a positive one-off from BPI in 2Q24.

% C/I ttm broadly stable at historically low levels

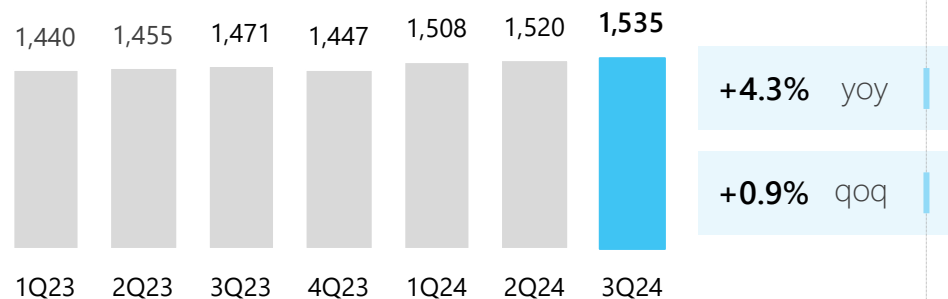
with costs evolving as guided

Recurrent costs

€M



QUARTERLY EVOLUTION, €M

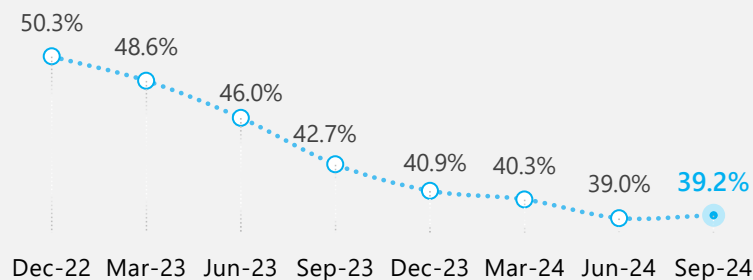


BREAKDOWN BY MAIN CATEGORY, €M AND %

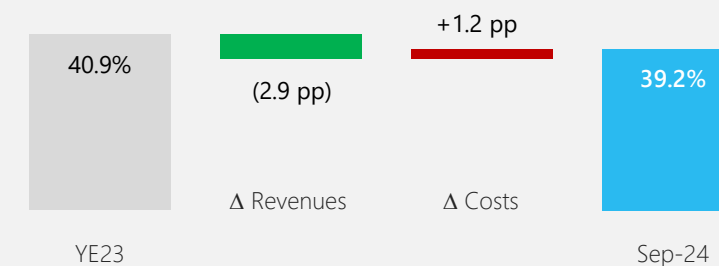
	3Q24	% yoy	% qoq	9M24	% yoy
PERSONNEL	950	+6.0%	+1.4%	2,813	+6.5%
GENERAL EXPENSES	388	+2.2%	+0.1%	1,164	+1.3%
DEPRECIATION	196	+0.8%	+0.8%	586	+1.9%
TOTAL	1,535	+4.3%	+0.9%	4,563	+4.5%

% C/I TTM REMAINS AT LOW LEVELS

Cost-to-income ratio ttm⁽¹⁾, %



C/I ttm bridge ytd, % and pp

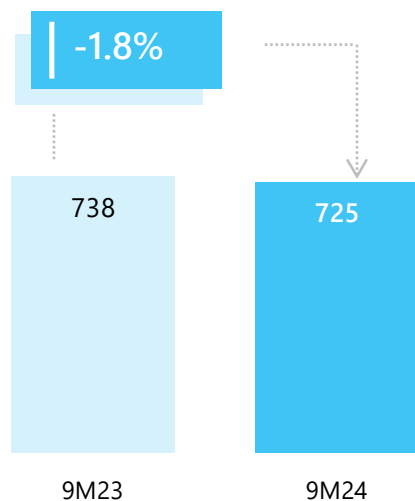


(1) Dec-2022 was restated to reflect new insurance accounting (IFRS 17/9).

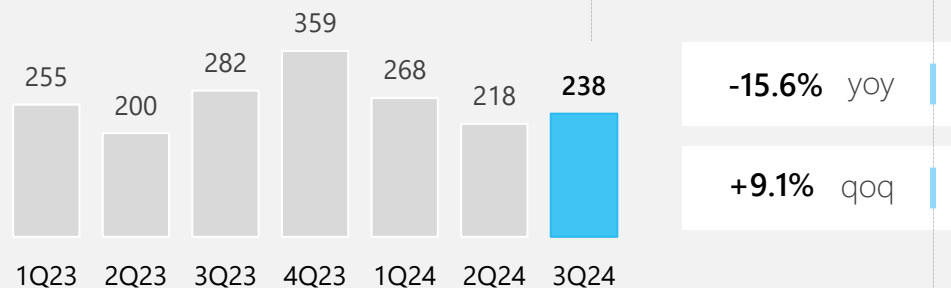
Lower provisions yoy with CoR ttm stable at low levels and aligned with guidance – High levels of provisions and coverage

Loan-loss charges

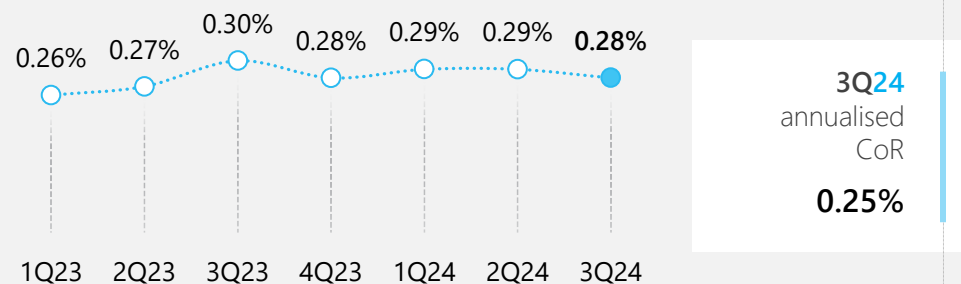
€M



QUARTERLY EVOLUTION, €M

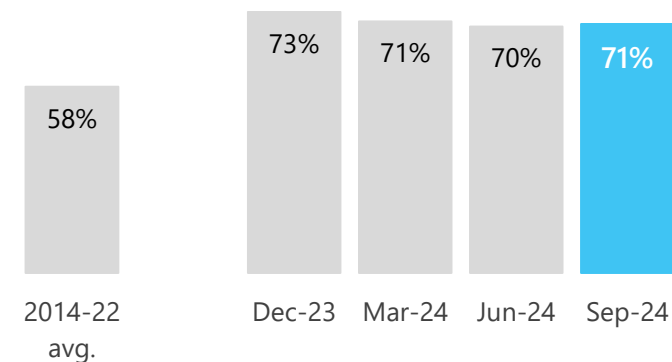


CoR ttm at low levels, %

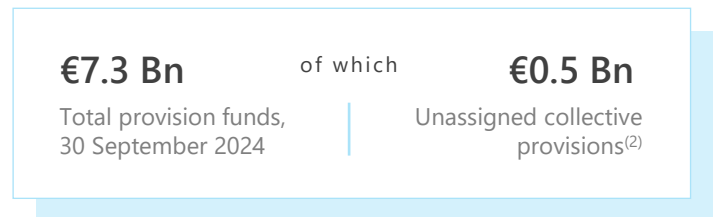


High coverage

NPL coverage⁽¹⁾, %



Still maintaining unassigned overlays



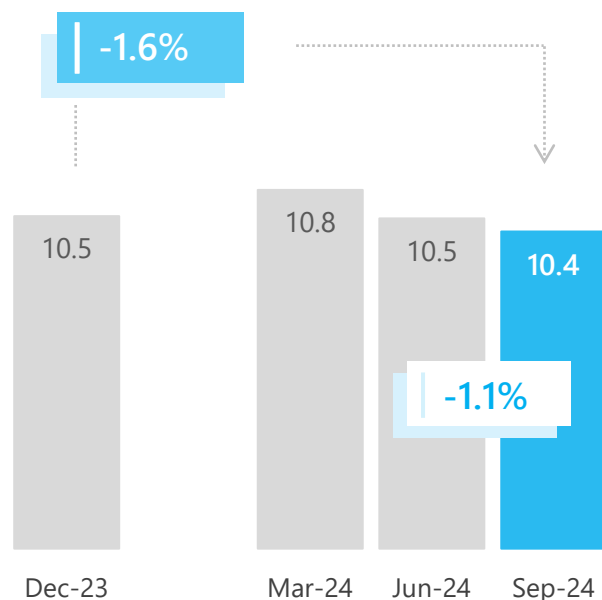
(1) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities. The ratio of total impairment allowances over total loans and advances to customers and contingent liabilities stands at 1.9% as of 30 September 2024 (vs. 1.9% as of June 2024 and 2.0% as of December 2023). (2) Evolution of unassigned collective provisions (including PPA funds): -€67 M qoq / -€358 M ytd.

Continued strong credit quality with NPLs down in the quarter

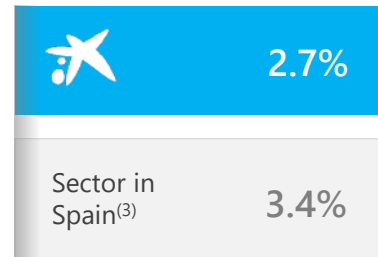
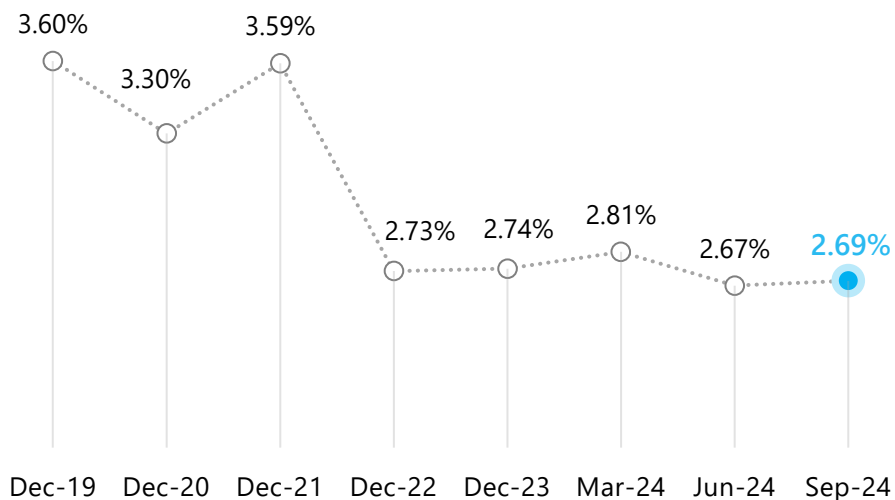
Stable %NPL adjusted for seasonality

Lower NPLs in the quarter underpinned by organic trends

NPL⁽¹⁾ stock, €Bn eop



% NPL⁽¹⁾ stable⁽²⁾ and below the sector
% NPL eop



% NPL BY SEGMENT
30 September 2024



(1) Includes non-performing contingent liabilities (€523 M by end of September 2024). (2) 2Q24 % NPL adjusted for 2Q-end seasonality related to public pension advances stood at 2.70%. (3) % NPLs in credit to the resident private sector, based on latest available information published by the Bank of Spain (August 2024). The ratio PF ex CABK stands at 3.6%. (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

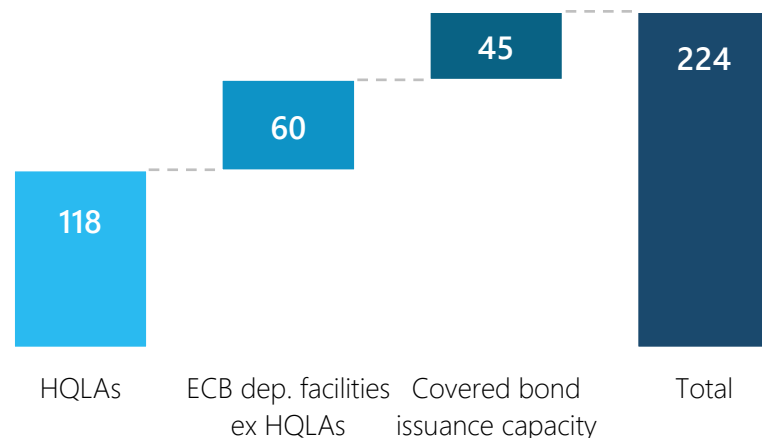
Comfortable liquidity metrics

30 September 2024 (eop)

213%	148%	15.6%	85.4%	€47 Bn	5.5%
% LCR ⁽¹⁾⁽²⁾	% NSFR ⁽²⁾	% ASSET ENCUMBRANCE	% LTD	COMMERCIAL GAP ⁽³⁾	LEVERAGE RATIO

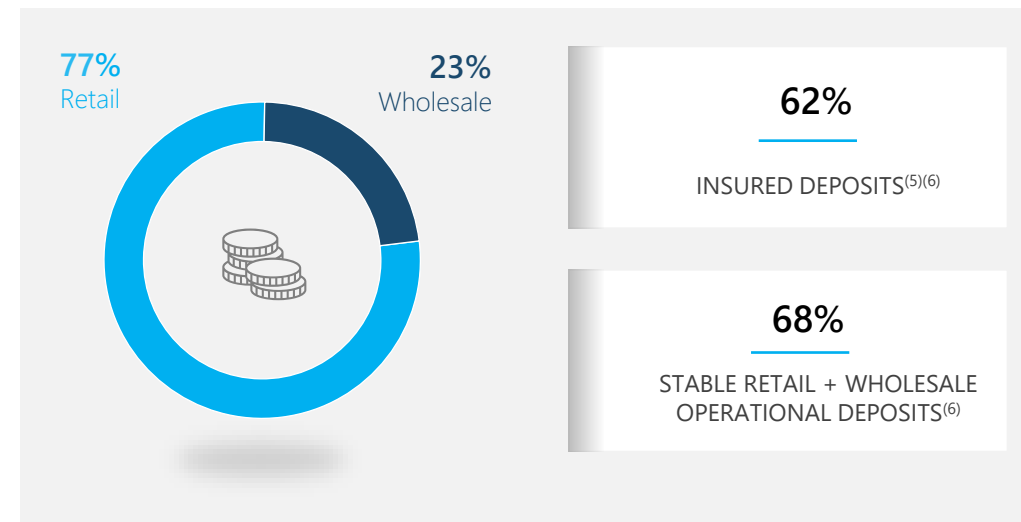
Liquidity sources

€Bn, 30 September 2024



Stable funding structure consisting largely of retail deposits

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



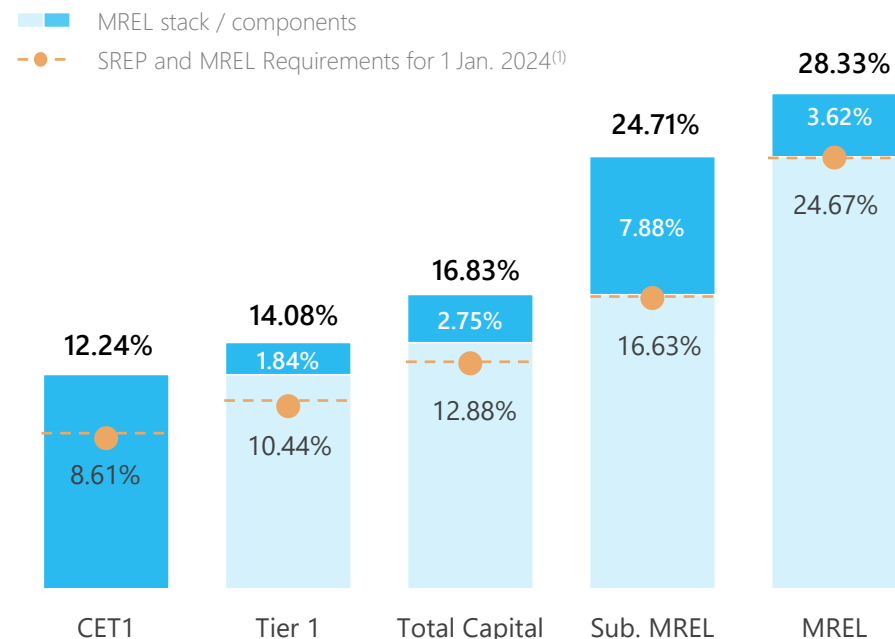
(1) % LCR at 30 September 2024. 12-month average % LCR as of 30 September 2024: 205%. (2) Peer average: 146% for 12-month average % LCR and 123% for % NSFR, respectively. Based on latest public Pillar 3 reporting data (Template EU LIQ1 and Template EU LIQ2 as of June 2024; CaixaBank's ratios at 30 June 2024: 203% 12-month average % LCR and 146% NSFR). Peer average includes top 10 entities by market cap (excluding CaixaBank) as of 30 September 2024 included in the SX7E index. Refer to Appendix A3 for additional details. (3) Customer demand plus time deposits (excluding retail securities) minus loans. +58% 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.

Comfortable MREL position and M-MDA buffer

with 2024 funding plan completed on continuous and successful market access

MREL structure vs. requirements

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



M-MDA BUFFER⁽²⁾

366 bps | €8.5 Bn

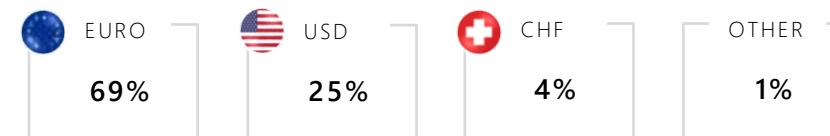
2024 PUBLIC ISSUANCES⁽³⁾

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%
Tier 2	€1,000 M	12NC7	MS+1.95%
SP	€750 M	4NC3	3mE+0.60%
SNP	€1,250 M	8NC7	MS+1.30%

3Q24

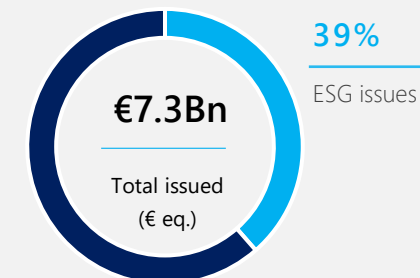
CURRENCY DIVERSIFICATION

Total 2024 issuances⁽⁴⁾: breakdown by currency, in % of total in € eq.



Successful market access including ESG issues throughout the year

2024 issuances⁽⁴⁾ (CABK ex BPI)



European leader⁽⁵⁾ in ESG issuances in 2019-Sep. 24

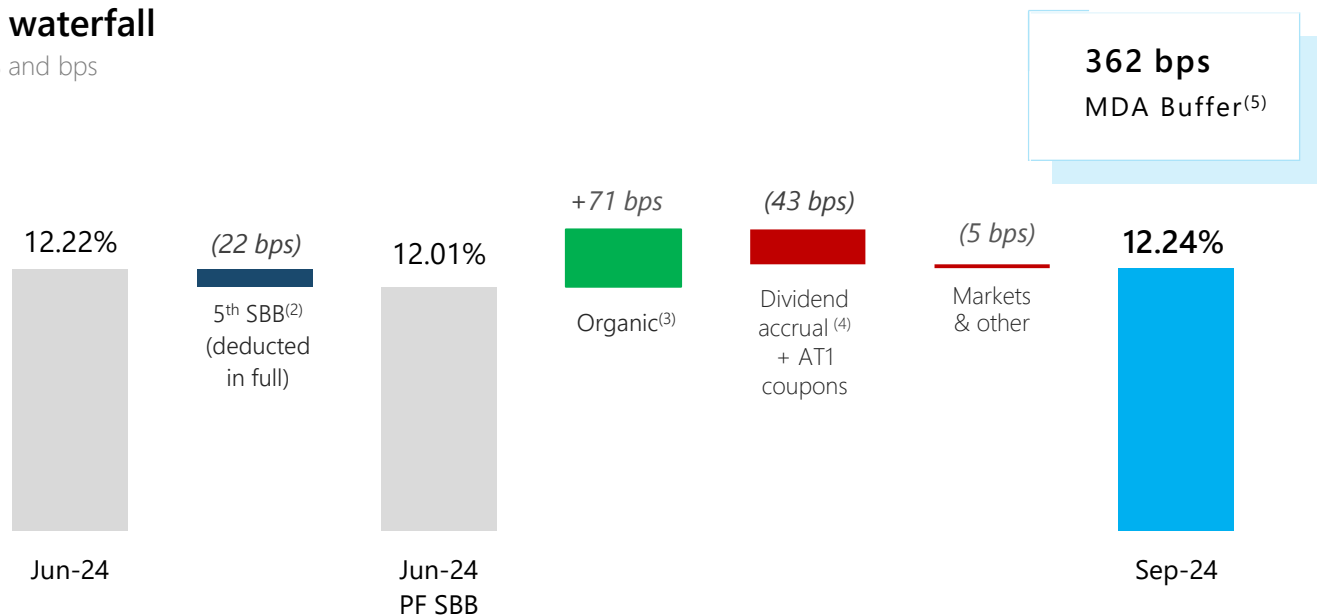


(1) SREP requirements for 2024 received in December 2023 with P2R at 1.75% and the O-SII buffer at 0.50%. Including counter-cyclical buffer at 0.13% (estimate as of September 2024). MREL and Sub. MREL requirements received in March 2024, both including the CBR estimated at September 2024. (2) MREL vs. 2024 requirement. (3) CABK ex BPI. Additionally, there were private placements in EUR, AUD, and JPY for a total amount of c.€152M equivalent (€60M SP 7yr and AUD 100M SP 3yr in 9M24, and, in October 2024, JPY 5,000M SNP 6NC5). (4) CABK ex BPI. Including public and private placements. For issuances in currencies other than EUR, the eq. amount calculated at issuance. (5) Source: Dealogic as of 30 September 2024. Ranking of European issuers by total ESG issuances during 2019 – 3Q24.

Strong capital generation supporting step-up in returns

% CET1 waterfall

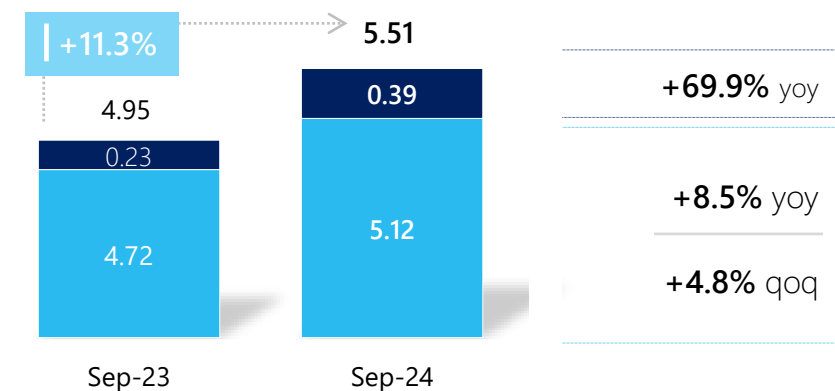
qoq⁽¹⁾, in % and bps



Increased shareholder value

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

■ DPS, € ■ BVPS, €



TBVPS⁽⁶⁾

€4.38
+9.4% yoy

Interim Dividend⁽⁷⁾

€0.1488
DPS

4th SBB

€500 M
~74 % executed⁽⁸⁾

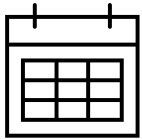
5th SBB

€500 M
Approved⁽²⁾

(1) June 2024 updated with the latest officially reported data. (2) Approved by the BoD in October 2024, after having received the relevant regulatory approval, to commence at some point from 19 November 2024. Details to be informed in due course. (3) Excludes dividend accrual and AT1 coupons. (4) Accrual of dividend at 60% payout. (5) CET1 MDA buffer. Based on 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 September 2024). (6) Book value (BV) / Tangible Book Value (TBV) at eop divided by number of outstanding shares (excluding treasury shares, which include shares repurchased from the 4th SBB as of 30 September 2024). It does not include any impact neither from the 5th SBB as it has not yet commenced nor the interim dividend as it had not yet been paid. (7) Approved by BoD on 30 October 2024 and to be paid in November 2024, for a total interim dividend of €1,070 M, corresponding to 40% payout over 1H24 results. (8) Based on ORI 25 October 2024, 69.6 million shares have been already acquired for €369.3 M, equivalent to 73.9% of the maximum consideration (vs. data as of 30 September 2024 of 39.9% executed and 37.9 million shares acquired for €199.4 M).

Investor Day

19 November 2024, Madrid



Save the date:

19 November 2024, @9 am CET



Appendix

[A1. FY24e guidance and financial targets](#)

[A2. CaixaBank Group: key figures](#)

[A3. 3Q24 supplementary information](#)

[A4. Gross income breakdown & presentation details](#)

[A5. P&L: Group, by perimeter, and by segment](#)

[A6. Ratings](#)

[A7. Glossary](#)



FY24e guidance and financial targets



	FY23	FY24e
NII	€10.1 Bn	> €11 Bn ⁽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 ⁽⁴⁾	2.7%	Around 2Q levels ⁽⁵⁾

RoTE and distribution targets

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

While maintaining a strong capital position

11.5 – 12%
% CET1 management target⁽⁸⁾

(1) Revised in Q3 vs. previous guidance of “high-single-digit growth” (previously upgraded in Q2 and Q1 vs. “mid-single-digit growth” and “in line vs. FY23” respectively). (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 by 2Q24. (5) Improved guidance in Q2 vs. that provided at FY23 results of “~3%”. % NPL at 2.7% as of 30 June 2024. (6) Upgraded target in Q2 vs. that provided at 1Q24 (which was already an upgrade vs. the initial target). (7) Target for total 2022-24 distribution capacity, 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.



CaixaBank Group key figures

3Q24



Clients (Total, in Million)	20
Total assets (€ Bn)	636
Customer funds (€ Bn)	674
Customer loans and advances (gross, € Bn)	355
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 (3Q24 9M24, €M)	1,573 4,248
Non-performing loan ratio (%)	2.7%
NPL coverage ratio (%)	71%
% LCR (eop)	213%
% NSFR (eop)	148%
CET1 (% over RWAs)	12.2%
Total capital (% over RWAs)	16.8%
MDA buffer⁽²⁾ (bps)	362
MREL (% over RWAs)	28.3%

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

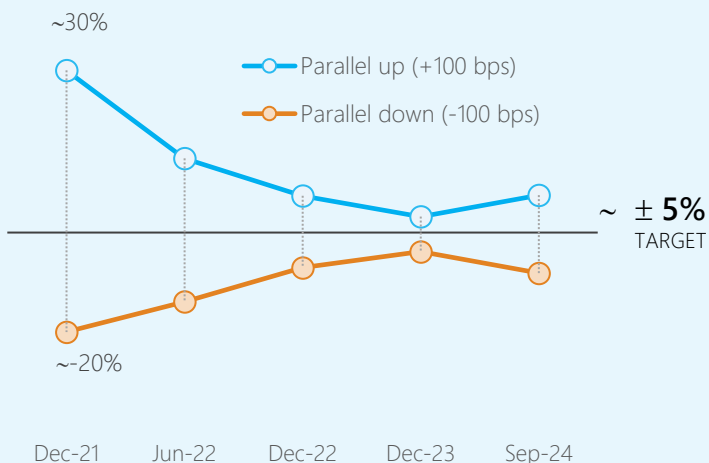


(1) In Spain. Latest available data (September 2024). For the combined market share in wealth management, September savings insurance sector data are internal estimates. (2) Vs. 2024 SREP.



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⁽²⁾ **~30%**
 Fixed-rate mortgages⁽²⁾, Δ vs. YE21 **+€26 Bn**

% of bond portfolio⁽³⁾ at fixed rate **~76%**
 Δ vs. YE21: +€1 Bn

KEY LIABILITY DRIVERS

% of client funds that are remunerated⁽⁴⁾ **~28%**
 o/w ~50% indexed

% of floating wholesale funding⁽⁵⁾ **~99%**

% of deposits with hedge to floating⁽⁶⁾ **~9%**

BOND PORTFOLIO⁽⁷⁾

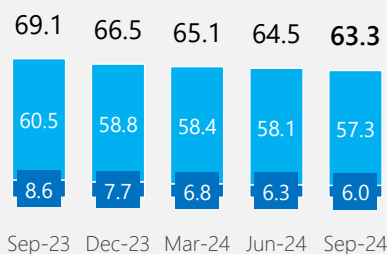
30 September 2024

€79.8 Bn

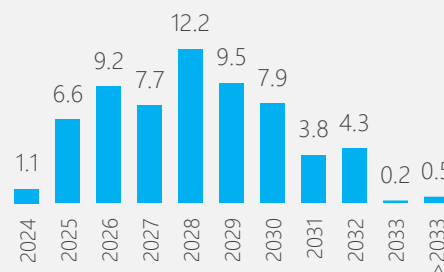
YIELD: **1.4%**
 DURATION: **2.9** years

ALCO BOOK⁽⁸⁾

€Bn ■ FV-OCI ■ AC



Maturity profile, €Bn



Breakdown by main exposure

Spain	60%
EU ⁽⁹⁾	20%
Italy	6%
Portugal	3%
Other ⁽¹⁰⁾	10%

DEPOSIT HEDGES⁽¹¹⁾

Amount, €Bn	Maturity
5.0	1Q26
1.7	4Q26
13.3	1Q27
2.5	2Q27
3.0	3Q27
3.0	4Q27
3.0	1Q28
2.5	2Q28
3.0	3Q28
37.0	

(1) Data as of 30 Sep. 2024. (2) 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. (3) The total size of the bond portfolio remained broadly stable (€79.8 Bn by end of 3Q24 vs. €81.6 Bn by YE21). Includes SAREB bonds (4) % 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). (5) Wholesale funding excluding AT1. (6) Hedges executed as of 30 September 2024 in % of total deposits at the end of September 2024. (7) Including SAREB bonds (€16.6 Bn; yield 2.9%). Excluding SAREB: yield at 1.0% and duration at 3.6 years. (8) Excludes Sareb bonds. (9) Including EU, Austria, France, and core SSAs. (10) Mainly includes US Treasuries, Investment Grade corporates and other. (11) Structural hedges over core deposits (non-sensitive to rates), receiving fixed rate and paying floating rate. Includes hedges executed as of 30 September 2024 (vs. €29.5 Bn reported in 2Q24 results corresponding to hedges executed up until 19 July 2024).

Fair value of assets and liabilities⁽¹⁾ measured at amortised cost**ASSETS⁽²⁾**

As of 30 September 2024, €Bn

	Carrying amount	Fair Value (FV)	FV – Carrying amount
Loans and advances	361.0	373.3	12.3
Debt securities	75.8	72.6	(3.1)
Financial assets at amortised cost	436.7	445.9	9.2

LIABILITIES⁽²⁾

As of 30 September 2024, €Bn

	Carrying amount	Fair Value (FV)	Carrying amount – FV ⁽³⁾
Deposits	437.1	414.1	23.0
Debt securities issued & other	64.4	65.4	(1.0)
Financial liabilities at amortised cost	501.5	479.5	22.0

TOTAL
(ASSETS AND LIABILITIES)

+€31.2 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.

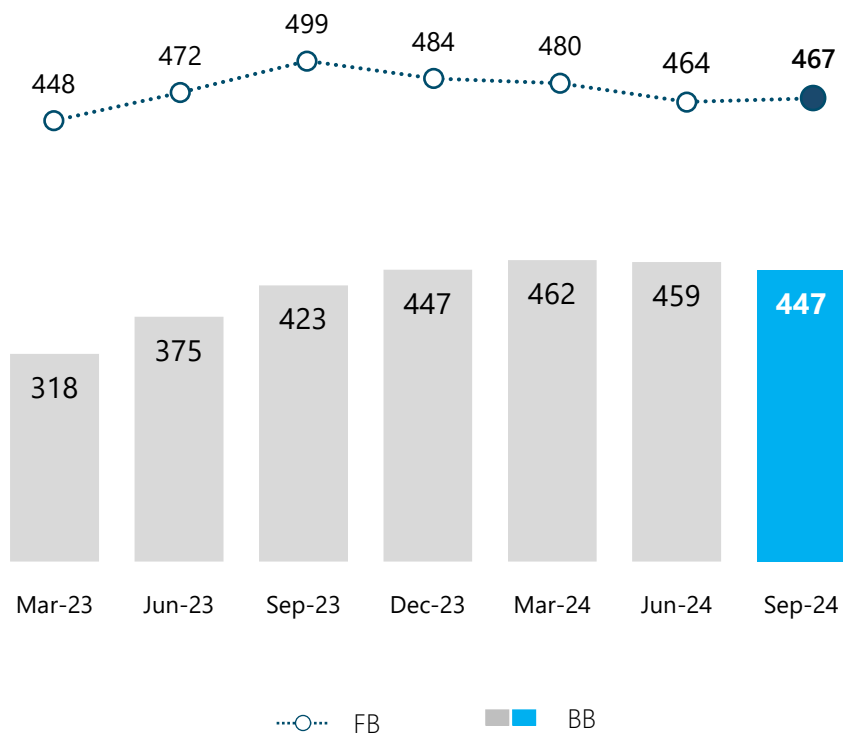
(3) For liabilities, when the carrying amount exceeds the fair value it implies a positive impact on economic value.



Loan yields and deposit beta evolution

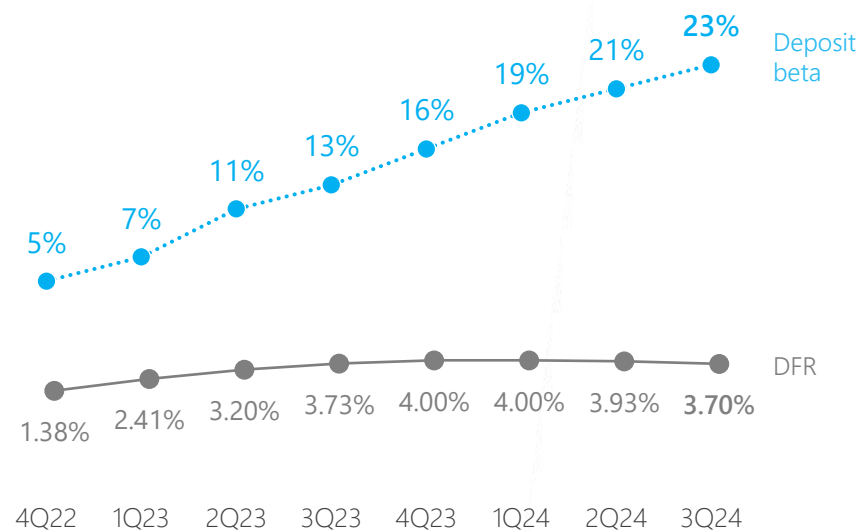
LOAN YIELDS

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.

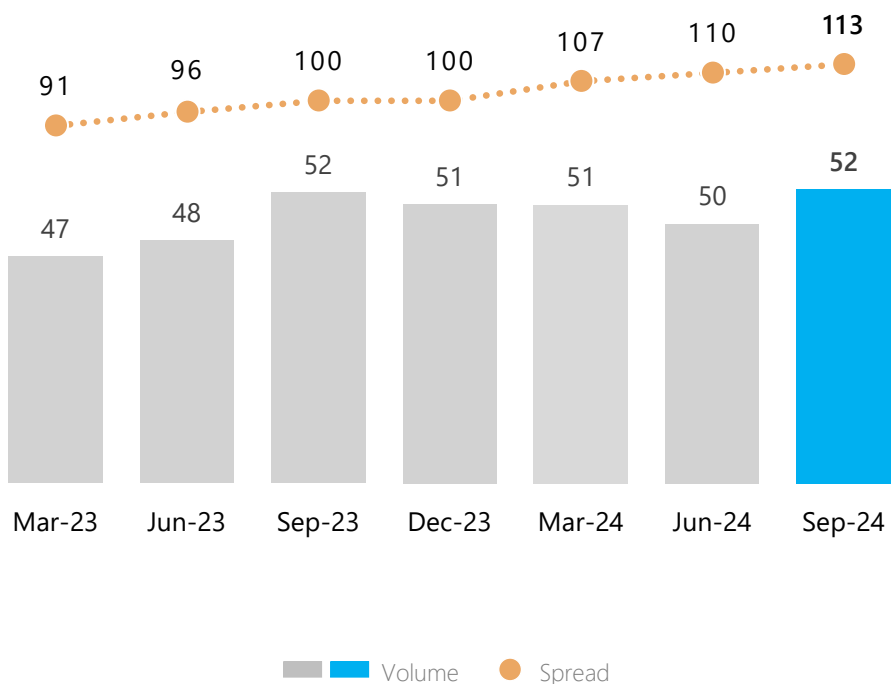




Wholesale funding: back-book volumes, costs and maturities

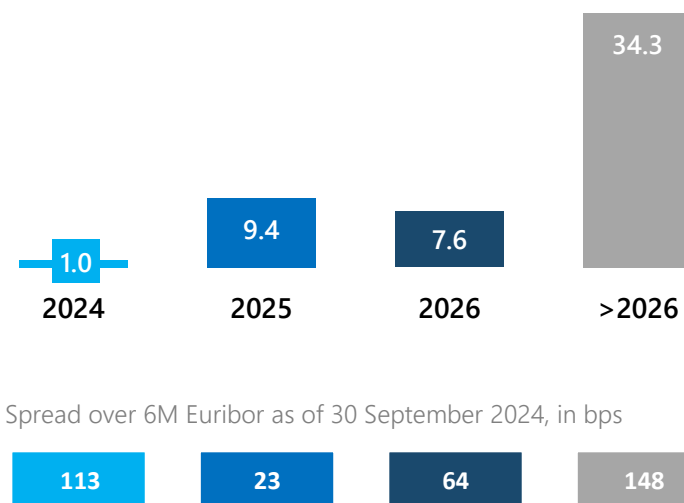
WHOLESALE FUNDING COSTS

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 September 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 %

	3Q24	% yoy	% qoq	9M24 % yoy
AuM	323	+9.1%	+4.5%	+9.0%
LIFE SAVINGS INSURANCE	134	+18.5%	+9.4%	+21.9%
TOTAL	456	+11.7%	+5.9%	+12.4%

- **Strong growth in wealth management** revenues across the board driven by higher net inflows and market tailwinds
- **Wealth management balances** at the end of September are **15% above FY23 average balance** → **expected to support revenues going forward**



Protection insurance revenues⁽¹⁾

Breakdown by main category in €M and %

	3Q24	% yoy	% qoq	9M24 % yoy
LIFE-RISK INSURANCE	176	-8.0%	-4.5%	+6.3%
INSURANCE DISTRIBUTION	99	+5.3%	-11.9%	+5.5%
TOTAL	275	-3.6%	-7.3%	+6.0%

- **Solid growth in life-risk revenues ytd** on positive organic trends, with quarterly evolution affected by non-recurrent factors
- **Insurance distribution fees also up 9M yoy** reflecting (+) activity trends and timing-differences in revenue recognition with evolution in Q3 affected by a positive one-off at BPI in 2Q24



Banking fees⁽¹⁾

Breakdown by main category in €M and %

	3Q24	% yoy	% qoq	9M24 % yoy
RECURRENT BANKING FEES	443	-2.5%	-1.6%	-4.6%
WHOLESALE BANKING FEES	51	+17.0%	-31.6%	+3.8%
TOTAL	494	-0.8%	-5.9%	-3.6%

- **Recurrent banking fees** yoy mainly reflect lower maintenance fees; qoq affected by seasonality
- **Continued wholesale banking fee** growth yoy with quarterly evolution mainly reflecting seasonally-low CIB activity

(1) Refer to Appendix A4 for additional details regarding current vs. former revenue presentation.



Group customer funds and loans

CUSTOMER FUNDS

Breakdown, €Bn

	30 Sep 24	% ytd	% qoq
I. On-balance-sheet funds	487.2	5.1%	-0.1%
Deposits	402.7	4.5%	-0.4%
Demand deposits	338.9	2.5%	-0.7%
Time deposits ⁽¹⁾	63.8	16.6%	1.3%
Insurance	79.0	6.0%	1.0%
o/w unit linked	22.5	12.8%	3.4%
Other funds	5.4	65.1%	5.1%
II. Off-balance-sheet AuM	178.1	10.8%	3.2%
Mutual funds, portfolios and SICAVs	129.1	12.4%	3.7%
Pension plans	49.0	6.6%	1.9%
III. Other managed resources	8.5	38.1%	21.4%
Total Customer funds	673.8	6.9%	1.0%
Wealth management ⁽²⁾	257.5	9.2%	2.5%

LOAN BOOK

Breakdown, €Bn

	30 Sep 24	% ytd	% qoq
I. Loans to individuals	175.9	0.0%	-1.7%
Residential mortgages	133.3	0.0%	0.5%
Other loans to individuals	42.5	-0.0%	-7.9%
o/w consumer loans ⁽³⁾	21.0	5.5%	1.5%
o/w other	21.5	-4.9%	-15.6%
II. Loans to businesses	162.4	1.5%	-0.8%
Loans to individuals & businesses	338.2	0.7%	-1.3%
III. Public sector	16.3	-10.9%	-14.4%
Total loans	354.5	0.1%	-2.0%
Performing loans	344.7	0.2%	-2.0%

(1) Includes retail securities issuances (€800M as of 30 September 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 Sep 24	% ytd	% qoq
I. On-balance-sheet funds	453.2	5.4%	0.0%
Deposits	373.5	4.8%	-0.2%
Demand deposits	323.1	2.5%	-0.7%
Time deposits ⁽¹⁾	50.4	21.9%	3.1%
Insurance	74.5	6.0%	0.9%
<i>o/w: unit linked</i>	18.9	13.5%	3.3%
Other funds	5.3	64.4%	5.1%
II. Assets under management	173.4	10.9%	3.2%
Mutual funds, portfolios and SICAVs	124.3	12.7%	3.7%
Pension plans	49.0	6.6%	1.9%
III. Other managed resources	8.5	38.6%	21.7%
Total customer funds	635.1	7.2%	1.1%

LOAN BOOK

Breakdown, €Bn

	30 Sep 24	% ytd	% qoq
I. Loans to individuals	159.4	-0.1%	-2.0%
Residential mortgages	118.4	-0.2%	0.4%
Other loans to individuals	40.9	0.2%	-8.2%
<i>o/w: consumer loans⁽²⁾</i>	19.6	6.4%	1.8%
II. Loans to businesses	150.5	1.6%	-0.8%
Loans to individuals & businesses	309.9	0.7%	-1.4%
III. Public sector	14.4	-12.0%	-15.9%
Total loans	324.3	0.1%	-2.1%
Performing loans	315.0	0.1%	-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 September 2024, in €Bn

Loans outstanding

o/w
collateralised⁽¹⁾

Loans to individuals	175.9	83%
Loans to businesses	162.4	26%
Public sector	16.3	

Total loans 354.5

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

58%

RESIDENTIAL MORTGAGE PORTFOLIO

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

% of total by origination date		Current LTV	% Fixed rate
47%	before 2012	49%	6%
6%	2012-2015	51%	11%
47%	after 2015	59%	78%
Total €118.4 Bn		54%	40%

PERFORMING FLOATING MORTGAGES⁽⁵⁾

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

	3Q24	2Q24
Euribor ≤ 3.5%	5%	0%
3.5% < Euribor ≤ 4%	68%	65%
Euribor > 4%	27%	35%

- **9M24 new mortgages⁽²⁾**: ~75% at fixed rate; avg. LTV ~73%
- **Floating-rate residential mortgage portfolio:**
 - Average **monthly installment estimated⁽³⁾** at ~€565
 - Average **affordability ratio⁽⁴⁾** estimated at ~25%, increasing to <26% with E12M at 4.0% and decreasing to ~24% with E12M at 2.5%



GOVERNMENT GUARANTEED LOANS

Outstanding balance
as of 30 September
2024, in €Bn

	Total	o/w Spain (ICO)
Loans to individuals	0.5	0.5
Other loans to individuals	0.5	0.5
Loans to businesses	8.5	7.8
Public sector	0.0	0.0
TOTAL	9.0	8.2

- **69% of ICO loans⁽⁶⁾** granted are **already amortised⁽⁷⁾** with 4.8% 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 (€2.1 Bn outstanding balance by 30 September 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 September 2024 in €Bn

Loan book exposure

	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	320.9	23.8	9.8	354.5
Contingent liabilities	27.7	2.1	0.5	30.3
Total loans and advances and contingent liabilities	348.6	25.9	10.4	384.8

Provisions

	Stage 1	Stage 2	Stage 3	TOTAL
Loans and advances	(0.7)	(0.9)	(5.3)	(6.9)
Contingent liabilities	(0.0)	(0.1)	(0.3)	(0.4)
Total loans and advances and contingent liabilities	(0.8)	(1.0)	(5.6)	(7.3)

REFINANCED LOANS

Group, 30 September 2024 in €Bn

	Total	O/W NPLs
Individuals ⁽¹⁾	3.6	2.1
Businesses	4.3	2.4
Public Sector	0.0	0.0
Total	8.0	4.5
Provisions	2.4	2.2

(1) Including self-employed.

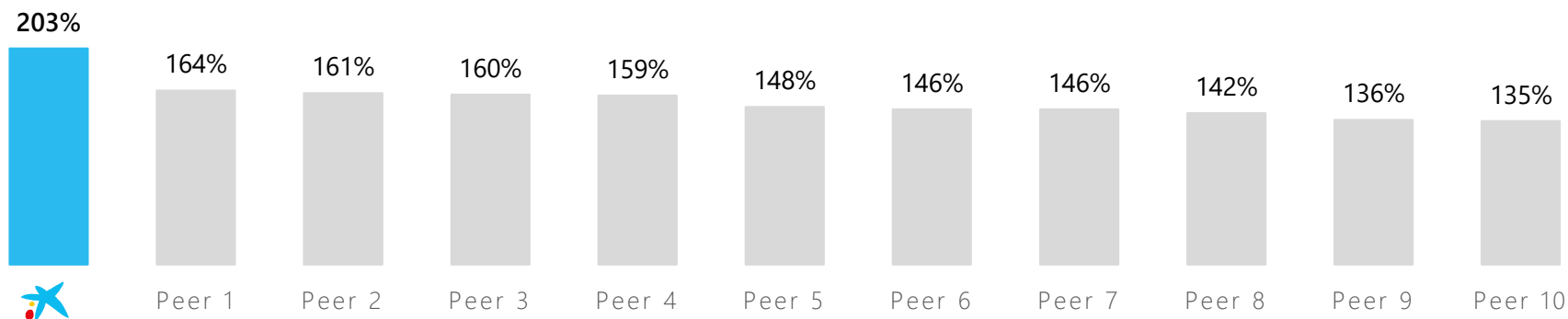


Regulatory liquidity ratios: CaixaBank vs. peer group

% LCR
12-month average

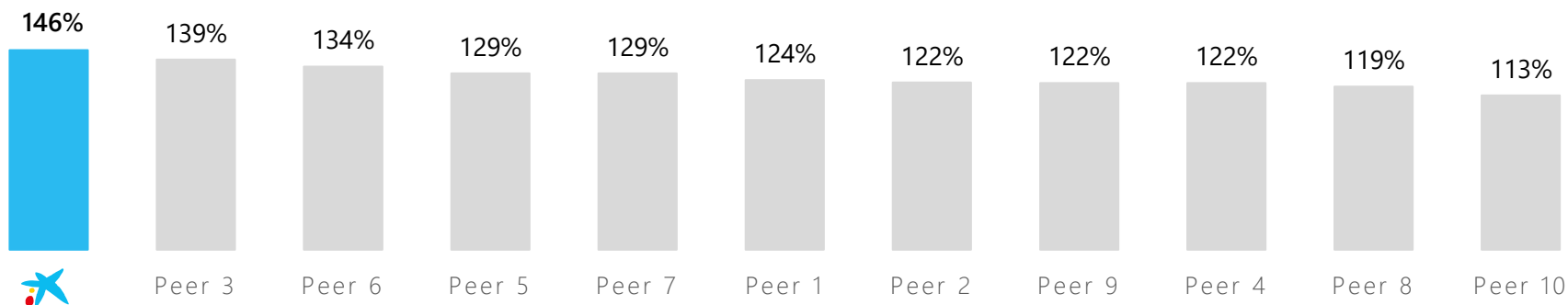
205%
30 September 2024

Peer comparison as of 30 June 2024 (latest available comparable data)⁽¹⁾



% NSFR
eop

148%
30 September 2024



(1) Peer average: 146% for 12-month average % LCR and 123% for % NSFR, respectively. Based on latest public Pillar 3 reporting data (Template EU LIQ1 and Template EU LIQ2 as of June 2024). Peer average includes top 10 entities by market cap (excluding CaixaBank) as of 30 September 2024 included in the SX7E index.

9M24 Gross income breakdown: current⁽¹⁾ versus previous presentation

PREVIOUS PRESENTATION

9M24, in €M

Net interest income	8,367	(a)
Net fees and commissions, o/w:	2,778	(b)
Recurrent banking fees	1,321	(c)
Wholesale banking fees	191	(d)
Mutual funds + pension plan fees and other ⁽²⁾	955	(e)
Insurance distribution fees	310	(f)
Insurance service result, o/w:	896	(g)
Life-risk insurance result	544	(h)
Life-savings insurance result	285	(i)
Unit linked result	67	(j)
Income from investments⁽³⁾, o/w:	323	(k)
Revenues from insurance investments	190	(l)
Other	133	(m)
Trading	179	(n)
Other operating income/expenses	(750)	(o)
Gross income	11,793	
o/w Revenues from services	3,674	(b) + (g)
o/w Core revenues⁽⁴⁾	12,230	(a)+(b)+(g)+(l)

CURRENT PRESENTATION

9M24, in €M

Net interest income	8,367	(a)
Wealth management revenues, o/w:	1,308	(p) = (e) + (i) + (j)
AuMs ⁽⁵⁾	933	(e)
Life-savings insurance ⁽⁶⁾	375	(i)+(j)
Protection insurance revenues, o/w:	854	(q) = (f) + (h)
Life-risk insurance	544	(h)
Insurance distribution fees	310	(f)
Banking fees, o/w:	1,512	(r) = (c) + (d)
Recurrent banking fees	1,321	(c)
Wholesale banking fees	191	(d)
Other revenues, o/w:	(248)	(k)+(n)+(o)
Revenues from insurance investments	190	(l)
Other income from investments (ex insurance investments)	133	(m)
Trading	179	(n)
Other operating income/expenses	(750)	(o)
Gross income	11,793	
o/w Revenues from services	3,674	(p)+(q)+(r)
o/w Core revenues⁽⁴⁾	12,230	(a)+(p)+(q)+(r)+(l)

(1) Since 1Q24. (2) Includes €23M 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").

3Q24 Gross income breakdown: current⁽¹⁾ versus previous presentation

PREVIOUS PRESENTATION

3Q24, in €M

Net interest income	2,794	(a)
Net fees and commissions, o/w:	923	(b)
Recurrent banking fees	443	(c)
Wholesale banking fees	51	(d)
Mutual funds + pension plan fees and other ⁽²⁾	330	(e)
Insurance distribution fees	99	(f)
Insurance service result, o/w:	302	(g)
Life-risk insurance result	176	(h)
Life-savings insurance result	102	(i)
Unit linked result	24	(j)
Income from investments⁽³⁾, o/w:	103	(k)
Revenues from insurance investments	87	(l)
Other	16	(m)
Trading	42	(n)
Other operating income/expenses	(73)	(o)
Gross income	4,092	
o/w Revenues from services	1,225	(b) + (g)
o/w Core revenues⁽⁴⁾	4,107	(a)+(b)+(g)+(l)

CURRENT PRESENTATION

3Q24, in €M

Net interest income	2,794	(a)
Wealth management revenues, o/w:	456	(p) = (e) + (i) + (j)
AuMs ⁽⁵⁾	323	(e)
Life-savings insurance ⁽⁶⁾	134	(i)+(j)
Protection insurance revenues, o/w:	275	(q) = (f) + (h)
Life-risk insurance	176	(h)
Insurance distribution fees	99	(f)
Banking fees, o/w:	494	(r) = (c) + (d)
Recurrent banking fees	443	(c)
Wholesale banking fees	51	(d)
Other revenues, o/w:	72	(k)+(n)+(o)
Revenues from insurance investments	87	(l)
Other income from investments (ex insurance investments)	16	(m)
Trading	42	(n)
Other operating income/expenses	(73)	(o)
Gross income	4,092	
o/w Revenues from services	1,225	(p)+(q)+(r)
o/w Core revenues⁽⁴⁾	4,107	(a)+(p)+(q)+(r)+(l)

(1) Since 1Q24. (2) Includes €8M 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

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
Net interest income	2,794	2,791	2,781	2,749	2,740	2,442	2,182	8,367	7,364
Revenues from services ⁽¹⁾ , o/w:	1,225	1,252	1,197	1,238	1,192	1,165	1,181	3,674	3,538
Wealth management	456	431	420	449	409	392	363	1,308	1,164
Protection insurance	275	297	282	287	285	257	264	854	806
Banking fees	494	524	495	502	498	516	555	1,512	1,569
Other revenues	72	161	(482)	(445)	84	(35)	(262)	(248)	(213)
Dividends	1	93	5	18	0	77	68	99	145
Equity accounted	103	65	56	35	101	66	79	224	246
Trading income	42	76	61	21	72	61	82	179	215
Other op. income & exp.	(73)	(73)	(604)	(519)	(88)	(239)	(491)	(750)	(818)
Gross income	4,092	4,205	3,496	3,542	4,016	3,572	3,101	11,793	10,689
Total operating expenses	(1,535)	(1,520)	(1,508)	(1,447)	(1,475)	(1,457)	(1,442)	(4,563)	(4,374)
Pre-impairment income	2,557	2,685	1,988	2,095	2,541	2,115	1,659	7,230	6,315
LLCs	(238)	(218)	(268)	(359)	(282)	(200)	(255)	(725)	(738)
Other provisions	(76)	(103)	(91)	(53)	(95)	(75)	(25)	(271)	(195)
Gains/losses on disposals and other	(28)	(44)	(8)	(53)	(24)	(44)	(20)	(80)	(88)
Pre-tax income	2,215	2,320	1,620	1,630	2,140	1,795	1,359	6,154	5,294
Income tax expense	(639)	(649)	(614)	(473)	(618)	(514)	(504)	(1,901)	(1,635)
Profit / (loss) after tax	1,576	1,671	1,006	1,157	1,522	1,281	855	4,253	3,659
Minority interests and others	3	1	1	0	(0)	0	(0)	5	(0)
Net income	1,573	1,670	1,005	1,157	1,522	1,281	855	4,248	3,659
<i>Pro memoria</i>									
Fees	923	953	902	917	895	909	937	2,778	2,741
Insurance service result	302	299	295	321	297	257	244	896	798

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

9M24 Income statement by perimeter – €M

	9M24	% yoy	9M24 CABK	% yoy	9M24 BPI	% yoy
Net interest income	8,367	13.6%	7,632	14.4%	735	6.4%
Revenues from services ⁽¹⁾ , o/w:	3,674	3.8%	3,431	3.3%	244	11.5%
Wealth management	1,308	12.4%	1,265	12.8%	43	1.8%
Protection insurance	854	6.0%	802	4.3%	52	39.8%
Banking fees	1,512	-3.6%	1,364	-4.6%	149	6.9%
Other revenues	(248)	16.6%	(337)	26.8%	88	68.0%
Dividends	99	-31.8%	45	-35.8%	54	-28.0%
Equity accounted	224	-8.8%	181	-11.8%	43	6.1%
Trading income	179	-16.6%	164	-29.7%	15	
Other op. income & exp.	(750)	-8.3%	(726)	-6.1%	(24)	-46.0%
Gross income	11,793	10.3%	10,726	10.3%	1,067	10.9%
Total operating expenses	(4,563)	4.3%	(4,180)	4.7%	(382)	0.1%
Pre-impairment income	7,230	14.5%	6,545	14.1%	685	18.1%
LLPs	(725)	-1.8%	(699)	0.9%	(26)	-42.7%
Other provisions	(271)	38.9%	(235)	34.7%	(36)	75.0%
Gains/losses on disposals and other	(80)	-8.8%	(82)	-6.2%	2	
Pre-tax income	6,154	16.2%	5,529	15.7%	625	21.7%
Income tax	(1,901)	16.3%	(1,721)	14.6%	(181)	35.1%
Profit / (loss) after tax	4,253	16.2%	3,809	16.2%	444	17.0%
Minority interests & other	5		5			
Net income	4,248	16.1%	3,804	16.0%	444	17.0%
<i>Pro memoria</i>						
Fees	2,778	1.4%	2,534	0.5%	244	11.5%
Insurance service result	896	12.4%	896	12.4%		

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

3Q24 Income statement by perimeter – €M

	3Q24	% yoy	% qoq	3Q24 CABK	% yoy	% qoq	3Q24 BPI	% yoy	% qoq
Net interest income	2,794	2.0%	0.1%	2,549	2.5%	0.1%	245	-3.4%	0.3%
Revenues from services ⁽¹⁾ , o/w:	1,225	2.8%	-2.2%	1,150	2.6%	-0.8%	76	5.9%	-19.5%
Wealth management	456	11.7%	5.9%	442	12.0%	6.1%	15	2.9%	0.6%
Protection insurance	275	-3.6%	-7.3%	263	-3.5%	-2.2%	12	-4.3%	-57.3%
Banking fees	494	-0.8%	-5.9%	444	-1.9%	-6.0%	49	9.6%	-4.8%
Other revenues	72	-14.5%	-55.3%	57	-10.0%	-40.5%	15	-28.4%	-77.2%
Dividends	1	55.1%	-99.2%	1	58.2%	-98.4%	0	-94.1%	
Equity accounted	103	2.2%	57.7%	88	0.8%	72.5%	15	12.1%	4.0%
Trading income	42	-41.3%	-44.6%	44	-34.0%	-36.4%	(2)		
Other op. income & exp.	(73)	-16.9%	0.7%	(75)	-16.8%	12.4%	2	-12.8%	
Gross income	4,092	1.9%	-2.7%	3,756	2.3%	-1.2%	336	-3.0%	-16.8%
Total operating expenses	(1,535)	4.0%	0.9%	(1,408)	4.6%	1.1%	(126)	-1.8%	-0.2%
Pre-impairment income	2,557	0.6%	-4.8%	2,347	1.0%	-2.5%	210	-3.6%	-24.3%
LLPs	(238)	-15.6%	9.1%	(217)	-20.8%	-7.2%	(22)		
Other provisions	(76)	-19.2%	-25.7%	(59)	-22.8%	-31.6%	(17)	-3.8%	5.5%
Gains/losses on disposals and other	(28)	15.6%	-37.2%	(28)	25.3%	-39.2%	0		-91.5%
Pre-tax income	2,215	3.5%	-4.5%	2,044	4.8%	0.1%	171	-9.6%	-38.4%
Income tax	(639)	3.4%	-1.5%	(585)	4.0%	1.5%	(54)	-2.5%	-25.7%
Profit / (loss) after tax	1,576	3.5%	-5.7%	1,459	5.1%	-0.5%	117	-12.6%	-42.9%
Minority interests & other	3			3					
Net income	1,573	3.3%	-5.8%	1,456	4.8%	-0.6%	117	-12.6%	-42.9%
<i>Pro memoria</i>									
Fees	923	3.2%	-3.2%	847	2.9%	-1.4%	76	5.9%	-19.5%
Insurance service result	302	1.8%	1.0%	302	1.8%	1.0%			

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

9M24 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	
	9M24	% yoy	9M24	% yoy	9M24	% yoy
Net interest income	7,583	13.8%	727	7.1%	56	
Revenues from services ⁽²⁾ , o/w:	3,431	3.3%	244	11.5%		
Wealth management	1,265	12.8%	43	1.8%		
Protection insurance	802	4.3%	52	39.8%		
Banking fees	1,364	-4.6%	149	6.9%		
Other revenues	(360)	21.8%	26		86	3.7%
Dividends	2	-79.9%	9		88	-33.5%
Equity accounted	201	-14.7%	15	0.7%	8	
Trading income	164	-29.7%	22	4.0%	(7)	-83.1%
Other op. income & exp.	(726)	-6.1%	(20)	-47.7%	(4)	-34.8%
Gross income	10,655	10.0%	996	11.1%	142	32.8%
Total operating expenses	(4,131)	4.7%	(382)	0.1%	(49)	4.1%
Pre-impairment income	6,523	13.6%	614	19.3%	93	55.3%
LLPs	(699)	0.9%	(26)	-42.7%		
Other provisions	(235)	34.7%	(36)	75.0%		
Gains/losses on disposals & other	(81)	64.2%	2		(1)	-97.8%
Pre-tax income	5,508	14.2%	554	23.5%	92	
Income tax	(1,721)	13.8%	(178)	26.9%	(2)	
Profit / (loss) after tax	3,788	14.3%	376	22.0%	90	
Minority interest & others	5					
Net income	3,783	14.2%	376	22.0%	90	
<i>Pro memoria</i>						
Fees	2,534	0.5%	244	11.5%		
Insurance service result	896	12.4%				

(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.

3Q24 Income statement by segment – €M

	Bancassurance			BPI			Corporate center		
	3Q24	% yoy	% qoq	3Q24	% yoy	% qoq	3Q24	% yoy	% qoq
Net interest income	2,523	1.9%	-0.5%	241	-3.2%	-1.1%	30		
Revenues from services ⁽¹⁾ , o/w:	1,150	2.6%	-0.8%	76	5.9%	-19.5%			
Wealth management	442	12.0%	6.1%	15	2.9%	0.6%			
Protection insurance	263	-3.5%	-2.2%	12	-4.3%	-57.3%			
Banking fees	444	-1.9%	-6.0%	49	9.6%	-4.8%			
Other revenues	65	-5.8%	11.7%	12	-2.7%	-23.9%	(4)		
Dividends	1	58.2%		0	-94.1%				
Equity accounted	96	3.3%	70.7%	5	-3.6%	3.4%	2	-21.5%	-48.6%
Trading income	44	-34.0%	-36.4%	5	2.9%	-41.0%	(6)		
Other op. income & exp.	(75)	-16.8%	12.4%	2	-12.8%				
Gross income	3,738	2.0%	-0.4%	328	-1.3%	-7.0%	26	38.6%	-74.1%
Total operating expenses	(1,392)	4.6%	1.1%	(126)	-1.8%	-0.2%	(16)	2.8%	0.9%
Pre-impairment income	2,346	0.5%	-1.2%	202	-0.9%	-10.8%	9		-88.6%
LLPs	(217)	-20.8%	-7.2%	(22)					
Other provisions	(59)	-22.8%	-31.6%	(17)	-3.8%	5.5%			
Gains/losses on disposals & other	(28)	99.7%	-38.1%	0		-91.5%			
Pre-tax income	2,042	3.6%	1.6%	163	-6.9%	-28.0%	9		-88.5%
Income tax	(582)	3.1%	0.9%	(54)	1.8%	-25.1%	(3)		
Profit / (loss) after tax	1,460	3.8%	1.9%	110	-10.7%	-29.4%	7		-91.8%
Minority interest & others	3								
Net income	1,456	3.6%	1.7%	110	-10.7%	-29.4%	7		-91.8%
<i>Pro memoria</i>									
Fees	847	2.9%	-1.4%	76	5.9%	-19.5%			
Insurance service result	302	1.8%	1.0%						

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



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

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
Net interest income	2,523	2,536	2,524	2,480	2,476	2,210	1,975	7,583	6,661
Revenues from services ⁽¹⁾ , o/w:	1,150	1,159	1,123	1,164	1,120	1,092	1,108	3,431	3,320
Wealth management	442	417	406	435	394	378	349	1,265	1,122
Protection insurance	263	269	270	275	273	244	251	802	769
Banking fees	444	473	447	455	453	469	508	1,364	1,429
Other revenues	65	58	(482)	(415)	69	(68)	(296)	(360)	(295)
Dividends	1	0	1	18	0	3	7	2	10
Equity accounted	96	56	50	28	92	57	86	201	236
Trading income	44	68	52	20	66	92	75	164	233
Other op. income & exp.	(75)	(67)	(584)	(481)	(90)	(219)	(465)	(726)	(774)
Gross income	3,738	3,753	3,164	3,229	3,665	3,234	2,787	10,655	9,686
Total operating expenses	(1,392)	(1,377)	(1,362)	(1,313)	(1,330)	(1,314)	(1,300)	(4,131)	(3,945)
Pre-impairment income	2,346	2,375	1,802	1,916	2,334	1,919	1,487	6,523	5,741
LLPs	(217)	(234)	(249)	(354)	(274)	(186)	(233)	(699)	(693)
Other provisions	(59)	(86)	(90)	(40)	(76)	(74)	(24)	(235)	(174)
Gains/losses on disposals & other	(28)	(45)	(8)	(32)	(14)	(17)	(19)	(81)	(50)
Pre-tax income	2,042	2,010	1,456	1,491	1,970	1,642	1,211	5,508	4,824
Income tax expenses	(582)	(577)	(561)	(439)	(565)	(480)	(466)	(1,721)	(1,511)
Profit / (loss) after tax	1,460	1,433	895	1,052	1,406	1,162	745	3,788	3,313
Minority interest & others	3	1	1	0	(0)	0	(0)	5	(0)
Net income	1,456	1,432	894	1,051	1,406	1,162	745	3,783	3,313
<i>Pro memoria</i>									
Fees	847	859	828	844	823	835	864	2,534	2,522
Insurance service result	302	299	295	321	297	257	244	896	798

(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

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
Net interest income	66	67	59	60	39	38	28	193	105
Revenues from services ⁽²⁾	332	326	323	374	326	289	271	981	885
Other revenues	92	56	57	31	96	43	92	204	230
Dividends and equity accounted	88	50	46	24	87	52	86	184	226
Trading income	2	4	10	6	8	(11)	5	15	3
Other op. income & exp.	2	2	1	1	1	1	(0)	5	2
Gross income	490	448	440	464	461	369	390	1,378	1,220
Total operating expenses	(40)	(37)	(36)	(43)	(41)	(41)	(36)	(114)	(117)
Pre-impairment income	450	411	403	421	420	328	354	1,265	1,103
LLPs	0	0	0	0	(0)	(0)		0	(0)
Other provisions				(3)					
Gains/losses on disposals & other	(0)	(3)	0	(3)	5			(3)	5
Pre-tax income	451	408	404	415	425	328	354	1,262	1,108
Income tax expenses	(107)	(103)	(106)	(125)	(91)	(80)	(79)	(316)	(250)
Net income	343	305	298	290	334	248	276	946	858
<i>Pro memoria</i>									
Net fees	35	32	34	56	32	35	30	102	96
Insurance service result	297	294	289	318	294	254	241	880	789

(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

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
Net interest income	241	244	242	249	249	226	203	727	679
Revenues from services ⁽¹⁾ , o/w:	76	94	74	73	71	74	73	244	218
Wealth management	15	14	14	14	14	14	14	43	42
Protection insurance	12	28	12	12	12	12	13	52	37
Banking fees	49	52	48	47	45	48	47	149	139
Other revenues	12	15	(1)	(31)	12	2	(14)	26	(0)
Dividends	0	4	4	0	0	2	0	9	2
Equity accounted	5	5	5	4	5	5	5	15	15
Trading income	5	8	9	4	5	10	7	22	21
Other op. income & exp.	2	(2)	(20)	(38)	2	(15)	(26)	(20)	(39)
Gross income	328	353	315	291	332	302	262	996	897
Total operating expenses	(126)	(126)	(130)	(119)	(129)	(127)	(126)	(382)	(382)
Pre-impairment income	202	226	185	173	204	175	136	614	515
LLPs	(22)	15	(20)	(6)	(9)	(14)	(22)	(26)	(45)
Other provisions	(17)	(16)	(2)	(13)	(18)	(1)	(1)	(36)	(20)
Gains/losses on disposals & other	0	2	0	(10)	(2)	3	(1)	2	(0)
Pre-tax income	163	227	164	143	175	162	111	554	448
Income tax expenses	(54)	(72)	(53)	(32)	(53)	(48)	(39)	(178)	(140)
Profit / (loss) after tax	110	155	111	111	123	114	72	376	308
Minority interest & others									
Net income	110	155	111	111	123	114	72	376	308
<i>Pro memoria</i>									
Net fees	76	94	74	73	71	74	73	244	218
Insurance service result									

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



Corporate Center P&L – €M

	3Q24	2Q24	1Q24	4Q23	3Q23	2Q23	1Q23	9M24	9M23
Net interest income	30	12	15	20	15	6	4	56	24
Revenues from services, o/w:									
Wealth management									
Protection insurance									
Banking fees									
Other revenues	(4)	88	2	1	4	31	48	86	83
Dividends		88				73	61	88	133
Equity accounted	2	4	1	4	3	4	(12)	8	(5)
Trading income	(6)	(1)	1	(3)	1	(40)	(1)	(7)	(40)
Other op. income & exp.		(4)				(6)		(4)	(6)
Gross income	26	100	16	21	19	37	52	142	107
Total operating expenses	(16)	(16)	(17)	(15)	(16)	(16)	(15)	(49)	(47)
Pre-impairment income	9	84	(0)	6	3	21	36	93	60
LLPs									
Other provisions									
Gains/losses on disposals & other		(1)		(10)	(8)	(30)		(1)	(38)
Pre-tax income	9	83	(0)	(4)	(6)	(9)	36	92	22
Income tax expenses	(3)	0	(0)	(2)	(1)	15	2	(2)	16
Profit / (loss) after tax	7	83	(0)	(6)	(6)	6	38	90	38
Minority interest & others									
Net income	7	83	(0)	(6)	(6)	6	38	90	38
<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

MOODY'S

10 July 2024

A3

P-2

stable

A3

Baa2

Baa3

Aa1⁽¹⁾

S&P Global Ratings

29 April 2024

A-

A-2

positive

A-

BBB

BBB-

AA+
Stable⁽²⁾

FitchRatings

KNOW YOUR RISK

29 May 2024

BBB+

F2

positive

A-

BBB+

BBB-

-



8 August 2024

A

R-1 (low)

positive

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.
Adj.	Adjusted.
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.
ATMs	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.
Avg.	Average.
Banking fees	Sum of recurrent banking fees and wholesale banking fees.
BoD	Board of Directors.
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.
C/I ratio	Cost-to-income ratio.



Glossary (II/VI)

Term	Definition
CIB	Corporate and Institutional Banking.
CNMV	Comisión Nacional del Mercado de Valores (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.
CoR	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	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.
EU	European Union.
FB / BB	Front Book / Back Book.
FV	Fair Value.



Glossary (III/VI)

Term	Definition
FV-OCI	Fair Value in Other Comprehensive Income.
FX	Foreign exchange.
FY	Fiscal year.
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.
HQLAs	High quality liquid assets.
ICO	Instituto de Crédito Oficial. Spain.
IFRS 9 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	Instituto Nacional de Estadística. 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.
Int. dividend	Interim dividend.
IRRBB	Interest Rate Risk in the Banking Book.
JPY	Japanese yen.
#K	# Thousand.
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.
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.



Glossary (IV/VI)

Term	Definition
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.
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.
ORI	Other Relevant Information (official notice to the Spanish CNMV).
P&L	Profit and Loss Account.
P2R	Pillar 2 Requirement.



Glossary (V/VI)

Term	Definition
<i>Payout</i>	Payout ratio. Quotient between dividends; and profit attributable to the Group.
Performing loan book	Total loans and advances to customers less non-performing loans and advances, using management criteria.
PF	Pro Forma.
pp	Percentage points.
PMI	Purchasing Managers' Index.
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.
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.
SDG	Sustainable Development Goals.
SLEs	Single large exposure/s.
SNP	Senior non preferred debt.
SP	Senior preferred debt.
SREP	Supervisory Review and Evaluation Process.
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.



Glossary (VI/VI)

Term	Definition
Sustainable finance mobilisation	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.
TEF	Telefónica, S.A.
Total operating expenses	Include the following items: administrative expenses; depreciation and amortisation and extraordinary expenses.
Total protection premia	Includes VidaCaixa life-risk premia plus SegurCaixa Adeslas non-life premia sold through the bancassurance network.
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 management balances	Includes customer funds in mutual funds, managed portfolios and SICAVs; pension plans; and insurance funds (on and off-balance sheet).
Wealth + prot. rev.	Includes wealth management revenues and protection insurance revenues.
YE	Year-end.
YTD	Year-to-date.



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