

JGA 2020

Junta General Ordinària d'Accionistes
Junta General Ordinaria de Accionistas
Shareholders' Annual General Meeting



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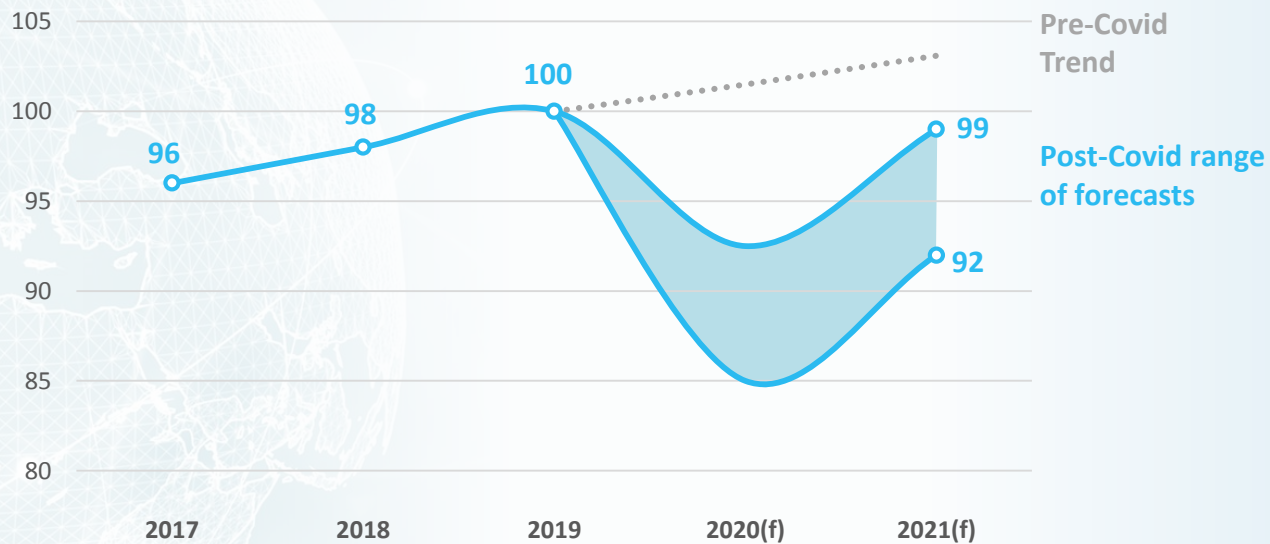


Chairman

Jordi Gual

Evolution of real GDP in Spain and Portugal

(2019 = 100)



Note: (f) forecast.

Source: CaixaBank Research.



European Union

- ▶ **ESM grants for healthcare**
(2% of GDP by country)
- ▶ **€ 100bn in furlough programs** (0.7% of EU GDP)
- ▶ **EIB: mobilisation of € 200bn**
in loans to SMEs
- ▶ **Recovery Fund**



European Central Bank

- ▶ **Debt purchases:** more than 1 trillion euros in 2020
- ▶ **Improved TLTRO conditions**
- ▶ **Extraordinary liquidity injections** (PELTRO)
- ▶ **Relaxation of capital requirements**



National authorities

- ▶ **Furlough subsidies**
- ▶ **Credit guarantees**
- ▶ **Moratorium on credits**
- ▶ **Expanded unemployment benefits**
- ▶ **Deferral of tax payments and contributions**

Commercial and balance sheet strength to support the economic recovery



15.5

million
customers in
Spain and Portugal



Sustained growth
in core revenues

Improved structural profitability

ROTE 2019

10.8%

excluding restructuring expenses

Financial strength⁽¹⁾

NPLs

3.6%

CET1

12.0%

Liquidity

€ 96bn

Note: (1) Non-performing loans (NPLs), solvency and liquidity as of 31/03/2020.

Acronyms: ROTE: Return on Tangible Equity; CET1: Common Equity Tier 1.

A prudent decision in a new environment

Dividend reduction 2019

€0.07/share

from €0.15/share

Payout 2019

24.6%⁽¹⁾

Target 2020

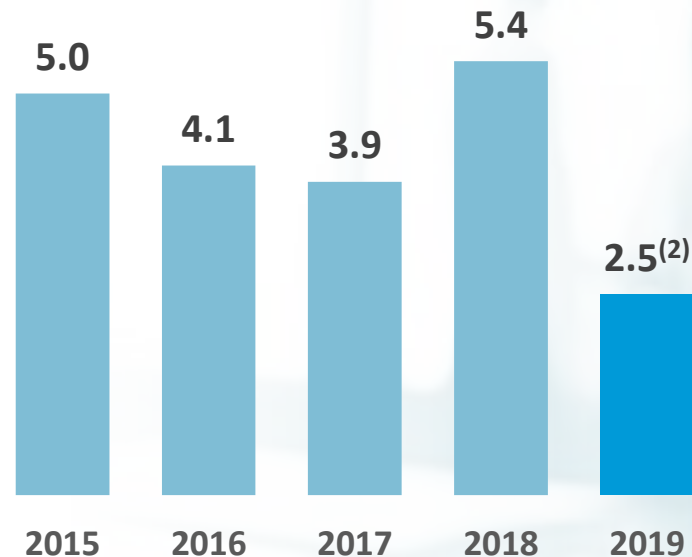
Intention to return to the strategic objective of cash payout >50%

Cash Payout

<30%

Dividend yield

%





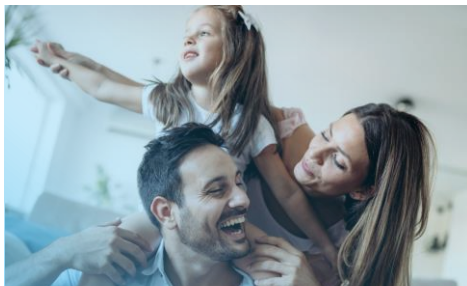
COVID-19 RESPONSE

- Advance payments on pensions and unemployment benefits
- Rent forgiveness on own housing
- Moratorium on mortgages, full-service-leases, personal loans, and credit cards
- € 25bn in pre-approved loans and new ICO credit lines
- Online volunteering initiatives



ENVIRONMENT

- United Nations Principles for Responsible Banking (UNEP FI)
- 100% carbon neutral



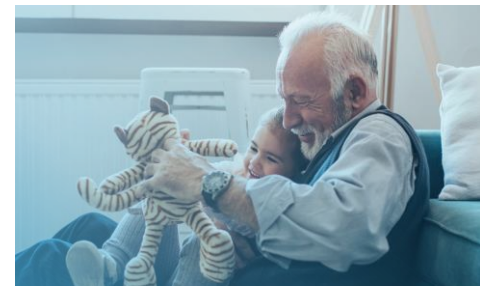
FINANCIAL INCLUSION AND CULTURE

- Microcredits
- Presence in small towns
- Financial culture plan



SOCIAL ACTION

- >18,500 units social rental housing
- >15,000 volunteer employees



PARTNERSHIP WITH OBRA SOCIAL "LA CAIXA"

- Decentralised *Obra Social*
- Child poverty, social and labour integration, health, elderly, ...

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Thank you



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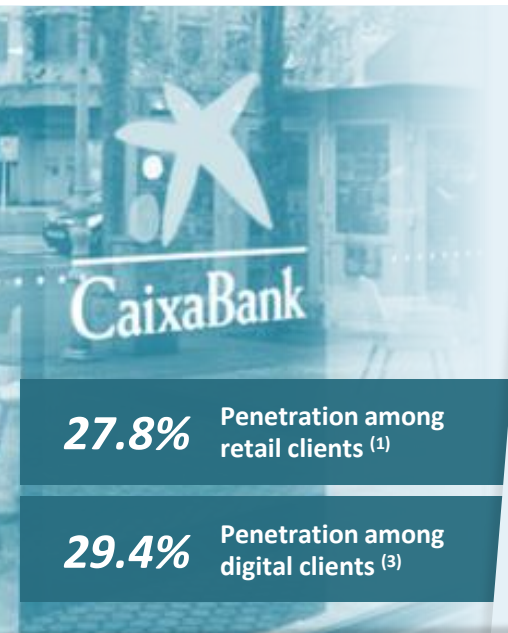


Chief Executive Officer

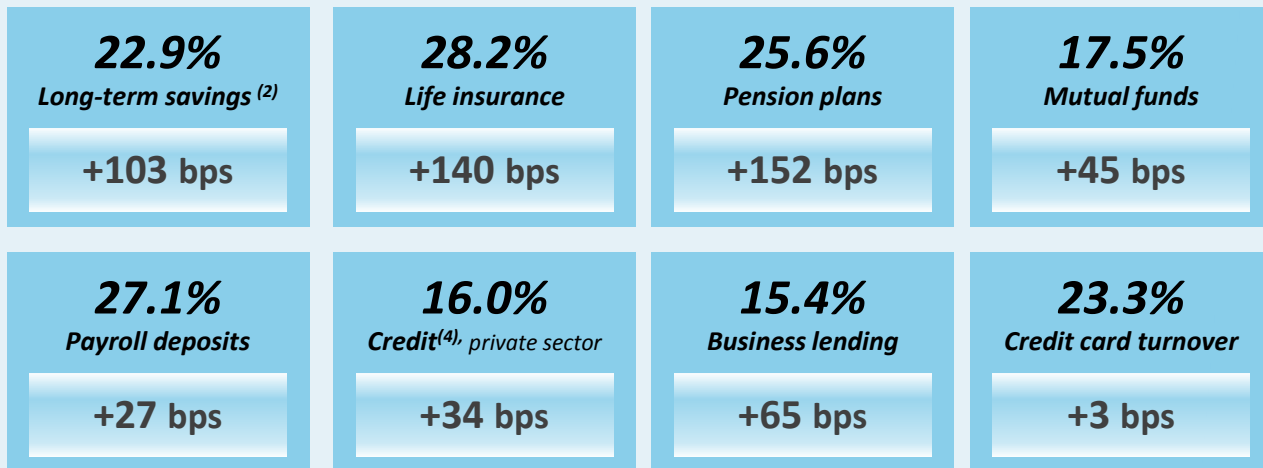
Gonzalo Gortazar

- 
- **Good operating performance with growing market shares**
 - **Accelerating the transformation initiatives of the Strategic Plan**
 - **Profitability impacted by restructuring charges**
 - **Financial strength to keep supporting the economy**

Looking to the future with commitment and responsibility



Spain: latest available data. Evolution vs December 2018, in basis points.



#1 Mutual funds

#1 Life insurance

#1 Health insurance
(49.9%)

#1 Payments
Comercia Global Payments (49%)

#1 Payments

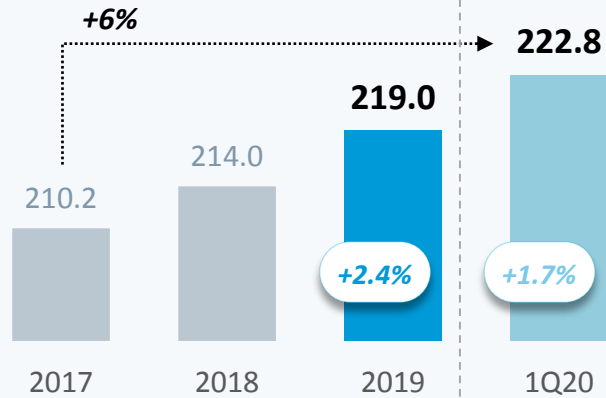
CaixaBank ex-BPI data

Source: INVERCO, ICEA, Social Security, Bank of Spain, ComScore and Cards and Payments System

- (1) Retail clients aged 18 or above. Source: FRS Inmark 2019
- (2) Own calculations based on Bank of Spain, INVERCO & ICEA data. Market share in Spain of mutual funds managed by CaixaBank Asset Management, pension plans and internal estimates for savings insurance.
- (3) Digital client penetration as of March 2020 (12M average). Source: ComScore
- (4) Excluding non-resident sector

Performing loan book

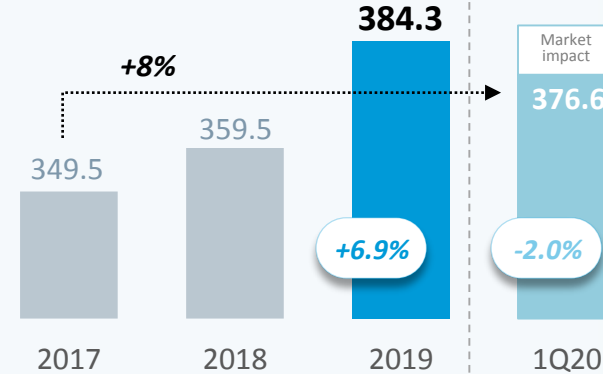
In €Bn



Supporting households and businesses

Customer funds

In €Bn

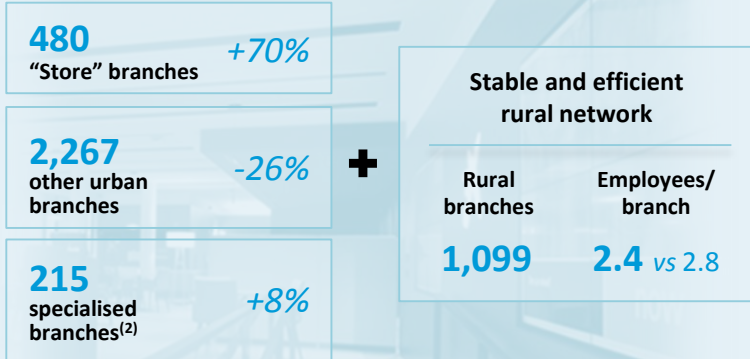


Distinctive advisory model

Fostering advisory and specialisation while preserving capillarity

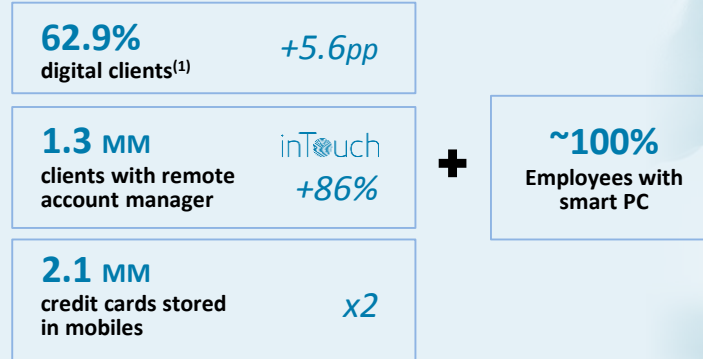


Branches in Spain as of March 31 2020 and evolution since December 2018¹



Evolving digital capabilities to improve customer experience

As of March 31 2020 and evolution since December 2018



Branches in >2,000 municipalities

Simplified operating processes



Ready to Sign Ready to Buy "Wall" Now Employee

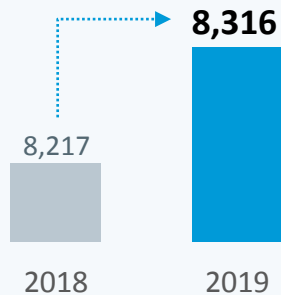
(1) Individuals 18-74 years old with at least 1 transaction in the last 12 months

(2) Includes Private Banking, Business Banking and CIB

Adequate recurrent profitability levels with net income impacted by restructuring charges

Core revenues⁽¹⁾

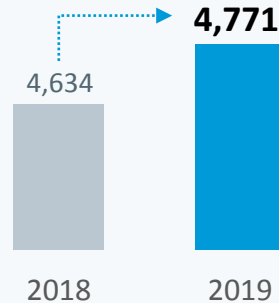
In €M



+1.2% FY19/FY18

Recurrent costs

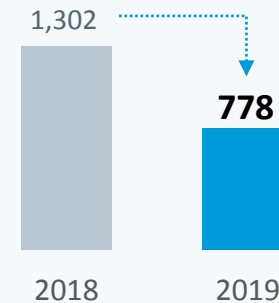
In €M



+2.9% FY19/FY18

Provisions and other⁽²⁾

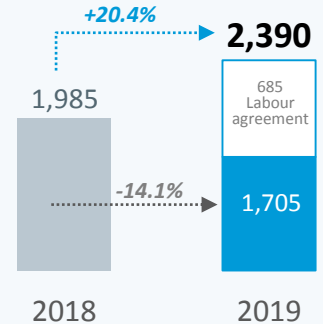
In €M



0.15% Cost of risk (TTM)

Net attributable income

In €M



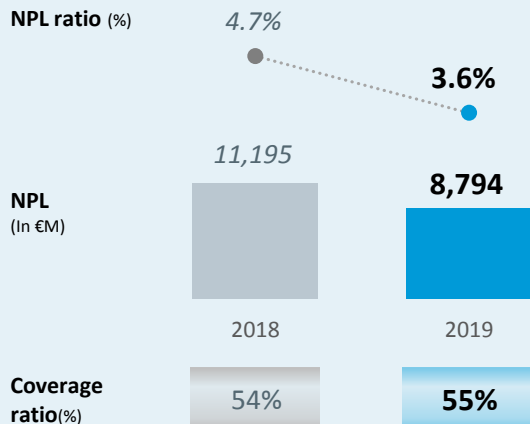
10.8%⁽³⁾ RoTE (7.7% including restructuring charges)

(1) NII + Fees and other revenues from insurance (life-risk premia, equity accounted income from SegurCaixa Adeslas and other bancassurance stakes of BPI)

(2) Includes "Loan impairment losses and others" and "gains/losses on asset disposals and others"

(3) RoTE excluded restructuring charges

NPL ratio at historical lows

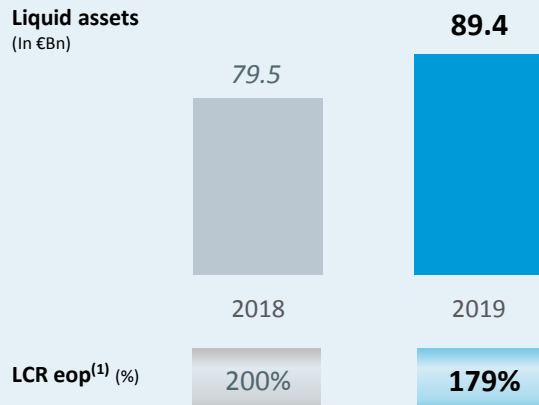


1Q 2020

NPL ratio
3.6%

Coverage
58%

High liquidity metrics

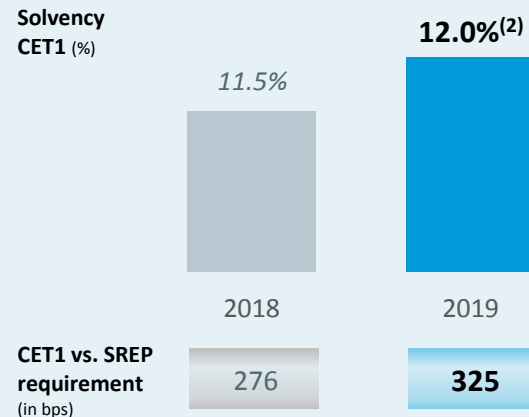


1Q 2020

Liquid assets
96.2 €Bn

LCR eop⁽¹⁾
234%

Comfortable solvency levels



1Q 2020

CET1
12.0%

CET1 vs. SREP requirement
392 bps

(1) LCR ratio as of 31 December 2018 and 31 December 2019 and March 31, 2020

(2) Without considering the dividend policy modification notified in March 2020.



- **Mortgage and personal loan-payment moratoria:**

- *Legal moratoria for vulnerable clients*
- *Sector voluntary debt moratoria*

344,000 applications

- **Loans with public guarantees (ICO)**

143,800 applications

- **Car financing: 3-month moratoria**

9,800 applications

- **Rental waiver (Building Center)**

4,300 families

- **Advancing pension/unemployment payments**

3.2 M clients

Committed to support the most vulnerable groups and those most affected by the crisis

LOOKING TO THE FUTURE WITH COMMITMENT AND RESPONSIBILITY



Financial strength to keep supporting the economy



The bank has remained fully operational, adapted to new circumstances



A team committed to society and to CaixaBank's mission

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Thank you



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