

Fixed Income Presentation

FY24



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1.



CAIXABANK GROUP AT A GLANCE

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2.



2024 RESULTS & 2025-27 STRATEGY

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3.



CAPITAL, LIQUIDITY AND FUNDING

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4.



APPENDIX

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1



CAIXABANK GROUP AT A GLANCE



CaixaBank Group at a glance

> LEADING BANCASSURANCE FRANCHISE IN SPAIN + PORTUGAL

**20.3 M**

Clients

**€631 Bn**

Total assets

**€361 Bn | €685 Bn**Client loans⁽¹⁾ | Client funds**25.3%**Market share in Spain
by business volume⁽²⁾

> A ONE-STOP SHOP FOR LIFETIME FINANCE AND INSURANCE NEEDS WITH AN OMNI-CHANNEL DISTRIBUTION PLATFORM

**4,128**

Branches

**12,370**

ATMs

**89%**% digital individual
clients in Spain⁽³⁾**#1**Life-insurance and
AM factories, in Spain

> FINANCIAL STRENGTH BACKED BY SOLID BALANCE SHEET

**18.1%**

RoTE ttm

**38.5%**

C/I ttm

**2.6% | 69%**

% NPL | % NPL coverage

**12.2% | 207%**

% CET1 | % LCR (eop)

> A UNIQUE WAY OF BANKING DEEPLY ROOTED IN OUR DNA

**3,609**Towns where we are
present⁽⁴⁾**€4.5 Bn**New micro-credit
granted, 2022-24⁽⁵⁾**€87 Bn**Mobilisation of sustainable
Finance⁽⁵⁾, 2022-24**Top rating** by UN PRI

(1) Gross loans. (2) Loans and deposits from other resident sectors (households and non-financial businesses), mutual funds, pension plans, and savings insurance. (3) % of individual clients 18-74 years old with at least one access to Digital Banking in the last 6 months. (4) Includes branches, ATMs, and mobile branches. In Spain. (5) In Spain. (6) Ex BPI. Definition in Glossary.



The bank of choice for Spanish retail customers

with a growing franchise in Portugal



Market share in key products: % in Spain⁽¹⁾



25.3%

Business volume⁽²⁾



23.4%

Loans to the private sector⁽³⁾



24.7%

Deposits (private sector)⁽³⁾



23.7%

Mutual funds



34.3%

Pension plans



37.7%

Savings insurance⁽⁴⁾



26.5%

Life-risk insurance



36.1%

Payroll deposits



31.0%

Credit card⁽⁵⁾ turnover



Market share in key products: BPI, % in Portugal⁽⁶⁾



11.7%

Loans to the private sector⁽³⁾



10.4%

Deposits (private sector)⁽³⁾



14.6%

Mortgages



11.2%

Business loans



13.7%

Life-risk insurance



18.3%

Savings insurance

Premium brand reputation



Bloomberg

Member of
Dow Jones
Sustainability Indices
Powered by the S&P Global CBI



(1) Based on latest available data (December 2024) from Bank of Spain, ICEA, INVERCO, Social Security, Cards and Payments System. (2) Loans and deposits from other resident sectors (households and non-financial businesses), mutual funds, pension plans, and savings insurance. (3) Resident households and businesses (excluding financial institutions and public sector). (4) Based on ICEA data. Sector data are internal estimates. (5) Including credit and debit cards. (6) Source: BPI and Bank of Portugal, latest available data (December 2024).



The #1 bancassurance Group in Spain

NUMBER OF CLIENTS

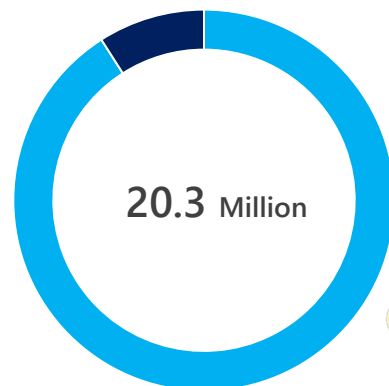
Breakdown by country, in Million



1.8



Portugal



18.5

Spain

TOTAL ASSETS

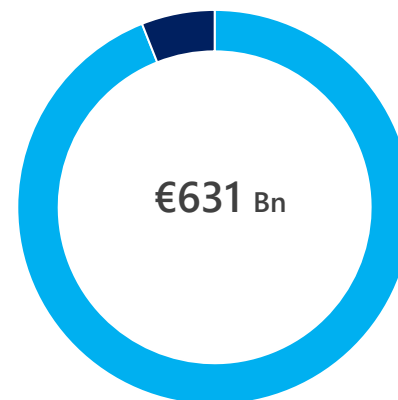
Breakdown in % over total



6%



Portugal



94%

Spain

> TOTAL ASSETS IN SPAIN⁽¹⁾

€Bn

CaixaBank



590

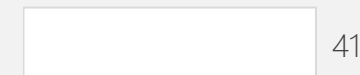


Peer 1



507

Peer 2



418

Peer 3



177

Peer 4



108

Peer 5



97

⁽¹⁾ Based on information reported by different entities. Peers: Banco Sabadell, Banco Santander, Bankinter, BBVA, and Unicaja.

The #1 bank by # of clients, total assets, and key retail products in Spain

A fully integrated bancassurance model, with leading distribution platform and factories



BPI: a success story



MARKET SHARE GAINS

Market share in Portugal⁽¹⁾, %



Savings insurance

18.3%



Mortgages

14.6%



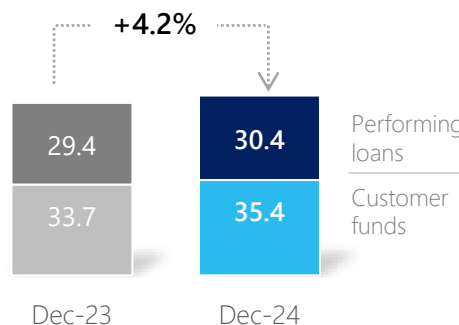
Pension plans

11.9%



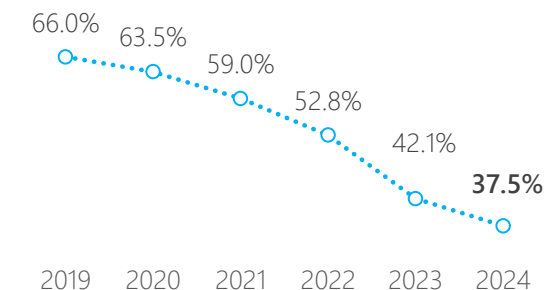
BUSINESS VOLUME GROWTH

Business volume⁽²⁾, €Bn



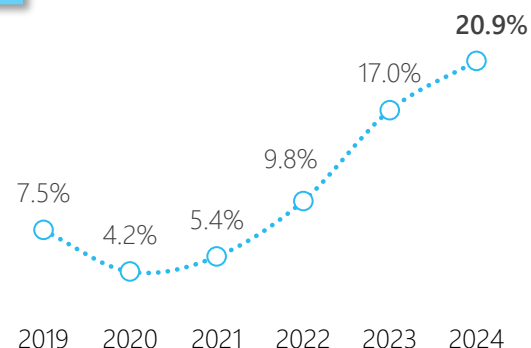
STEADY EFFICIENCY IMPROVEMENT

Recurrent C/I ratio⁽²⁾⁽³⁾, %



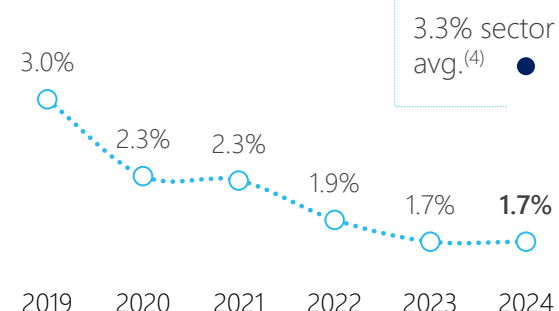
HIGHER PROFITABILITY

RoTE⁽²⁾⁽³⁾, %



STRONG CREDIT RISK METRICS

% NPL⁽²⁾



RATING⁽⁵⁾ UPGRADES

In 2024

S&P Global

A- (From BBB+)

MOODY'S RATINGS

A2 (From Baa1)

FitchRatings

A- (From BBB+)

BPI segment
Net Income, FY24

€504 M

+20.1% yoy

Profitability and efficiency gains backed by strong operational performance and balance sheet



A one-stop shop for lifetime finance and insurance needs

with a highly-segmented business model based on convenience, specialisation, and quality of service

Key enablers



SCALE

OMNI-CHANNEL
DISTRIBUTION
PLATFORM

IT STRENGTH

OWN
FACTORIESTALENT &
CULTUREREFERENT IN
SUSTAINABILITY

> A ONE-STOP SHOP FOR LIFETIME FINANCE AND INSURANCE NEEDS

Day-to-day
solutionsSavings and
investment products

Payments



Life insurance



Financing

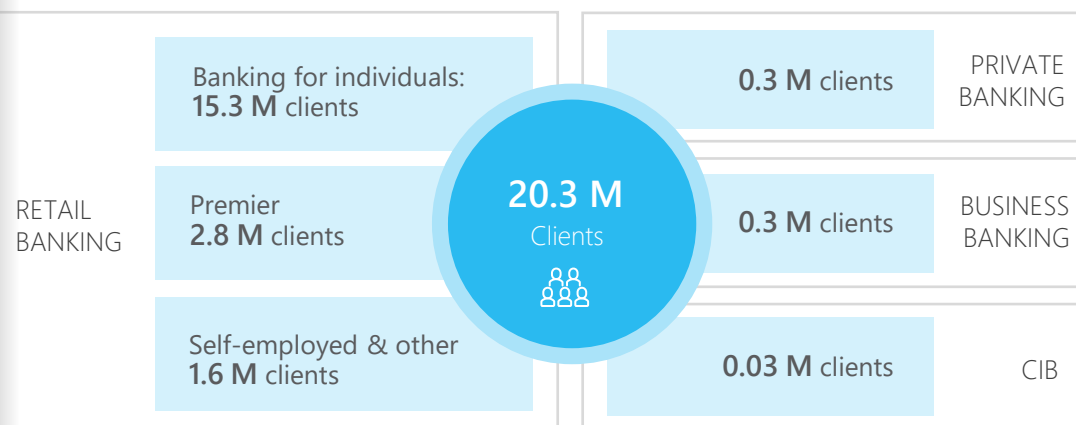


Non-life insurance

Comprehensive, diverse,
and specialised offeringUnique **advisory model** based on
knowledge, expertise and training →
> **31,900** employees certified in advisoryInnovative solutions with
support from own factories**Convenience**
and accessibilityData, analytics and IT to
better serve clients**Sustainable investment solutions**
with **47%** of AuMs under SFDR 8 & 9

> A HIGHLY SEGMENTED UNIVERSAL BANKING BUSINESS MODEL BASED ON SPECIALISATION

Relation management adapted to client segments...



...bolstered by specialised network and value proposals



... and with distribution channels adapted to client preferences

BRANCH
NETWORKWEB +
MOBILE
CaixaBankNowREMOTE
MANAGER⁽¹⁾
ConnectaDIGITAL-
neobank
experience⁽¹⁾

In-person

Remote

(1) For retail banking clients only.



Omni-channel distribution platform tailored to customer preferences

> THE LARGEST PHYSICAL FOOTPRINT IN SPAIN AND BEST-IN-CLASS REMOTE AND DIGITAL CHANNELS

**23.5%**Market share by # of branches⁽¹⁾**3,825 | 3,570**

Branches | o/w retail branches

**11,137**

ATMs

**3.1 M**

Clients with remote bank manager

**303 | 261**

Branches | retail branches

**1,233**

ATMs

**1.0 M**Digital clients⁽⁵⁾**0.2 M**

Clients with remote bank manager

**45%**Digital penetration⁽²⁾**89%**of individual clients
18-74y old are digital⁽³⁾

CaixaBankNow

**58% | 42%**Digital clients⁽⁴⁾ that are omni-
channel | fully digital**3.6 M**Imagin bank clients looking
for a neobank experience

> SUPPORTING CORPORATE CLIENTS INTERNATIONALLY⁽⁶⁾

**17**Representative
offices**7**International
branches**2**Spanish
Desks**2**Subsidiaries
(100%)

- > Team of >230 professionals across 24 different countries⁽⁷⁾
- > Agreement with >1,600 correspondent banks

A leading distribution platform complemented by a well-trained sales force
 –with a long-track record in commercialisation of bancassurance products

(1) As of September 2024. Based on Bank of Spain data. (2) 12-month average, latest available data as of December 2024. Total digital banking penetration (desktop + mobile). Including exclusive clients and shared clients with other entities. Source: GfK (Spain). (3) % of individual clients 18-74 years old with at least one access to Digital Banking in the last 6 months. (4) Individual clients with at least one access to Digital Banking in the last 6 months. Of those clients, 73% use only mobile, 25% mobile + web and 2% only web. (5) Individual clients with at least one access to Digital Banking in the last 3 months. (6) Refer to the following link for additional details: [International presence map | Companies CaixaBank](#). (7) Countries covered account for 82% of global GDP and 94% of international trade with Spain.

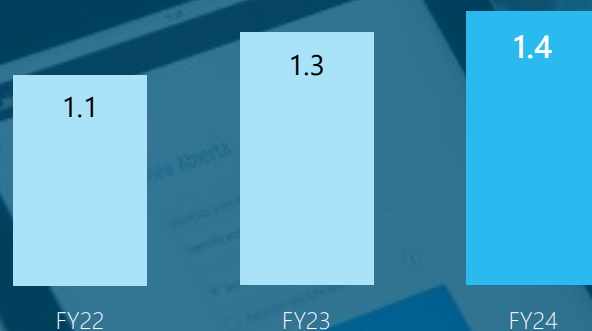


Boosting commercial effectiveness, efficiency, and compliance through IT

2024 Data

INCREASED INVESTMENT IN TECHNOLOGY AND DEVELOPMENT

€Bn



European
Innovator of the
Year 2024 (Silver)
Qorus

Best Digital
Private Bank in
Europe 2024
PWIM (FT Group)

Best Digital Bank
in Spain 2024
Euromoney

Most Innovative
Financial Institution in
Western Europe 2024
Global Finance



CALLS MADE TO LLM⁽¹⁾
USING GENERATIVE AI

9.3 M

PROPOSALS⁽²⁾ CREATED
USING GENERATIVE AI

5 M

OF TYPES OF DOCUMENTS
MANAGED WITH AI

280

PAGES PROCESSED
PER DAY WITH AI

>2 M

CLOUD
ADOPTION

33%

APPLICATIONS MANAGED
AT THE **CLOUD**

1,788 (+60% yoy)

TRANSACTIONS
PROCESSED

275,229 M (+14% yoy)

CERTIFIED METRICS
IN DATAPOOL

15,868

IT PERSONNEL⁽³⁾ WITH
AGILE TRAINING

100%

(1) Large Language Models. (2) Conversations, summaries, drafts, etc. (3) CaixaBank Tech.



Own product factories facilitate innovation and agility

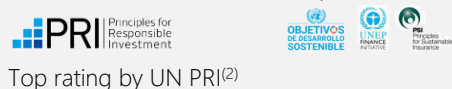
while offering the best value proposition to our clients



INSURANCE: LIFE AND NON-LIFE



- **100%** ownership
- **#1** in life-insurance (Spain)⁽¹⁾



Top rating by UN PRI⁽²⁾



- **49.9%** ownership
- **#1** in health insurance (Spain)⁽¹⁾



ASSET MANAGEMENT



- **100%** ownership
- **#1** in mutual funds (Spain)⁽¹⁾
- Market share in mutual funds in Spain: **23.7%**



The only European Asset Manager to obtain "EFQM 600 Seal" for its strategy focused on excellence, innovation and sustainability



Top rating by UN PRI⁽²⁾



PAYMENTS & CONSUMER FINANCE



- **100%** ownership
- **#1** in credit card turnover (Spain)⁽¹⁾
- Market share in credit card turnover in Spain: **31.0%**



Comercia Global Payments

- **20%** ownership⁽³⁾



MICRO-CREDIT



- Largest private microfinance institution in Europe
- **100%** ownership
- **c.1.7 M** micro-credits and other loans with social impact granted since inception
- Support from:



(1) Based on latest available data, from Bank of Spain, ICEA, INVERCO, Cards and Payments System, as of December 2024.

(2) All CaixaBank Group entities adhering to the PRI have achieved the highest rating of 5 stars in the most representative module: Policy, Governance and Strategy.

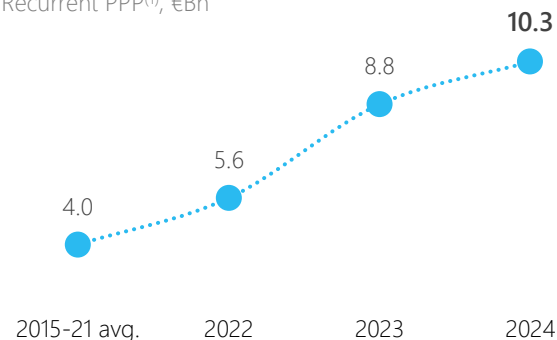
(3) Strategic partnership with Global Payments (owner of 80% of Comercia Global Payments).



Solid financials backed by a strong balance sheet

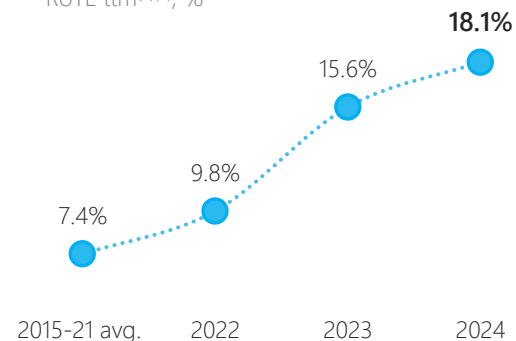
PRE-PROVISION PROFIT

Recurrent PPP⁽¹⁾, €Bn



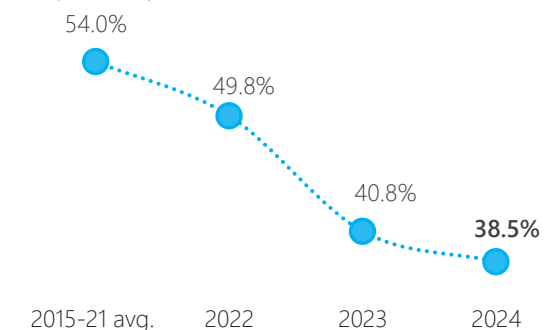
PROFITABILITY

RoTE ttm⁽²⁾⁽³⁾, %



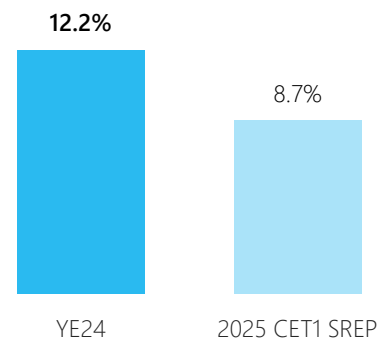
EFFICIENCY

C/I ttm⁽²⁾⁽⁴⁾, %



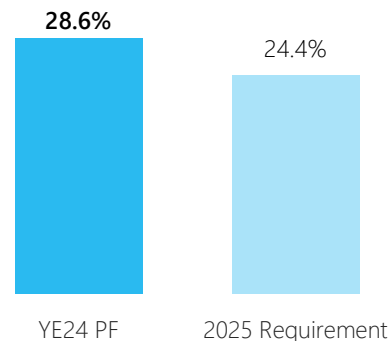
SOLID CAPITAL

% CET1 vs. SREP⁽⁵⁾, in % of RWAs



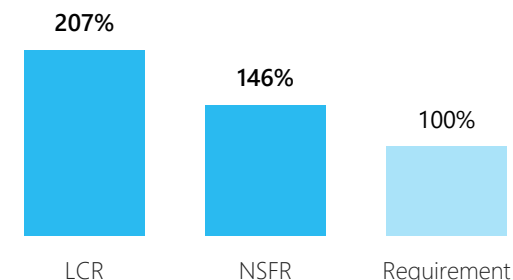
COMFORTABLE MREL

% MREL PF vs. requirement⁽⁶⁾, in % of RWAs



AMPLE LIQUIDITY

% LCR and % NSFR (eop)⁽⁷⁾ vs. requirement



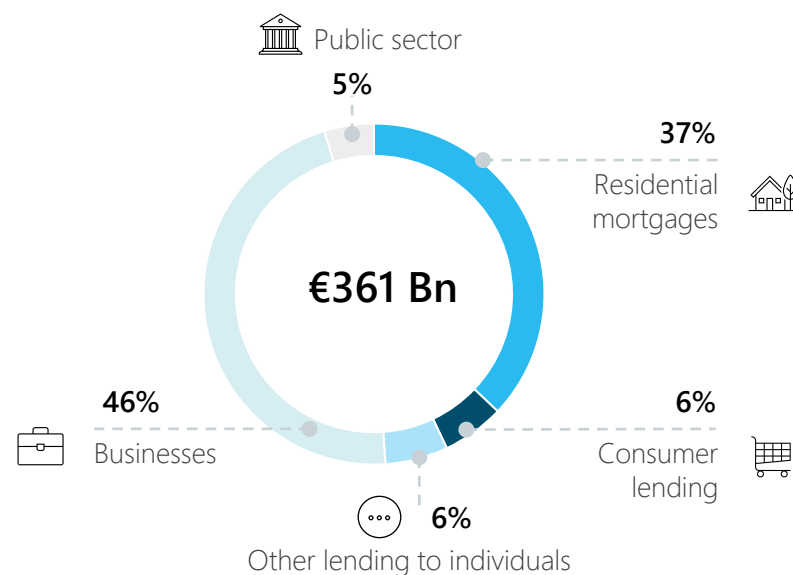
(1) Pre-provision profit excluding extraordinary operating expenses. 2021 PF including Bankia 12 months. 2023 excluding impact from the banking tax (€373M pre/post tax). 2024 excluding impact from the banking tax (€493M pre/post tax). (2) Since 2022 under new accounting standards (IFRS17); 2015-2021 based on previously reported figures (IFRS 4). 2021 PF including Bankia 12 months. (3) Excluding one-off impacts from restructuring in 2019 and from M&A in 2021. (4) Historical figures exclude extraordinary costs related to M&A impacts and 2019 restructuring. (5) SREP requirements for 2025 received in December 2024 with P2R at 1.75%, the O-SII buffer at 0.50%, the countercyclical buffer at 0.13% and the systemic risk buffer in Portugal for 0.07%. (6) MREL PF including January 2025 AT1 issuance and tender offer as well as January 2025 SNP issuance. Reported MREL ratio at 28.07%. Requirement received in December 2024. (7) % LCR 12-month average as of 31 December 2024 at 204%.



Conservatively managed balance sheet: A diversified loan portfolio and a stable funding structure

CUSTOMER-LOAN PORTFOLIO

Loans and advances to customers (gross)
Breakdown by main category, in % of total as of 31 December 2024

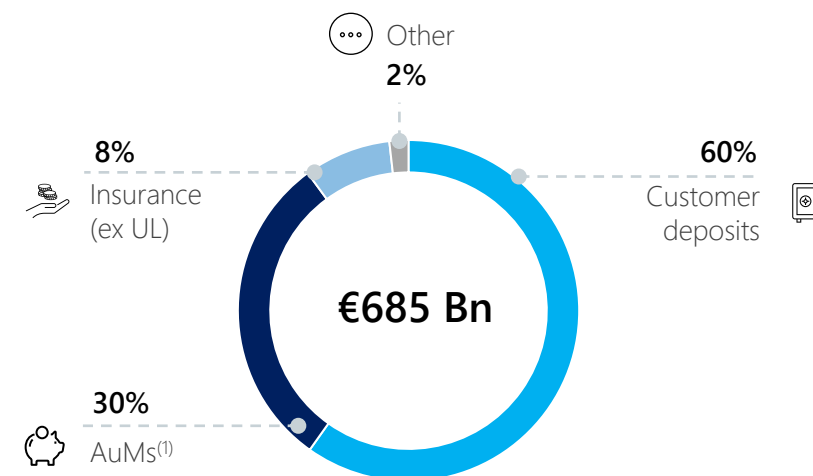


Collateralised loans or loans to the public sector in % of total loans

57%

CUSTOMER FUNDS

Breakdown by main category, in % of total as of 31 December 2024



Deposit breakdown, in % of total deposit balances as of 31 December 2024⁽²⁾

RETAIL	78%	INSURED DEPOSITS ⁽³⁾	62%
WHOLESALE	22%	STABLE RETAIL + WHOLESALE OPERATIONAL DEPOSITS ⁽⁴⁾	68%

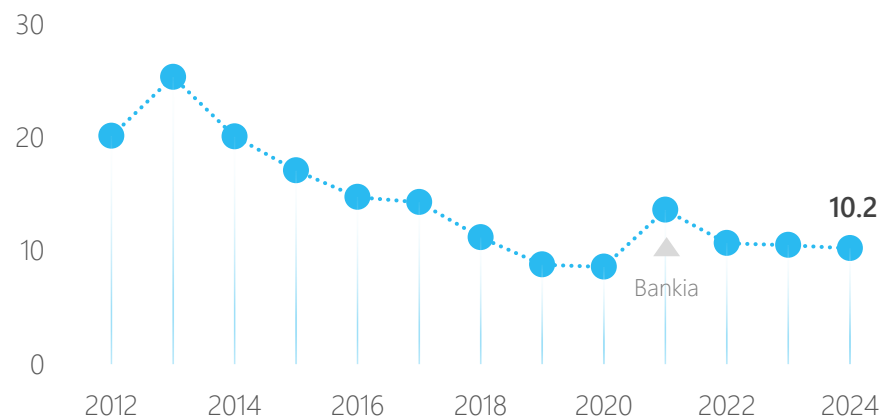
(1) Mutual funds (including managed portfolios and SICAVs), pension plans and unit linked. (2) End of period, based on Pillar 3 reporting data. (3) Deposits covered by the Deposit Guarantee Fund (deposits ≤ €100,000) in % of total deposit balances. (4) In % of total deposit balances.



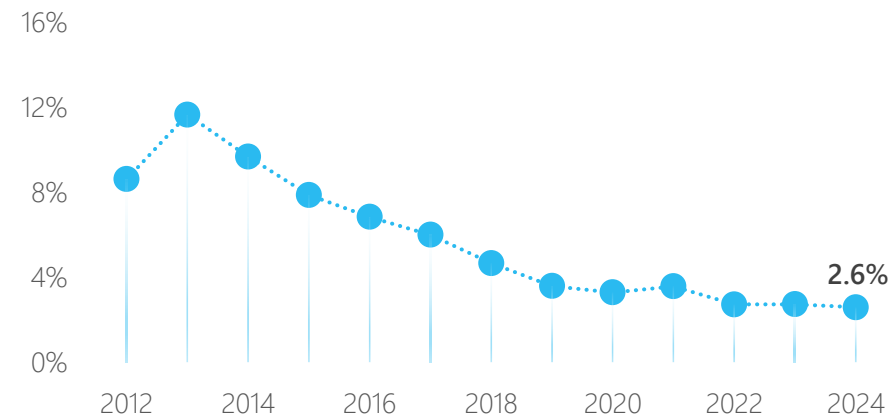
Sound asset quality metrics

NPL STOCK⁽¹⁾

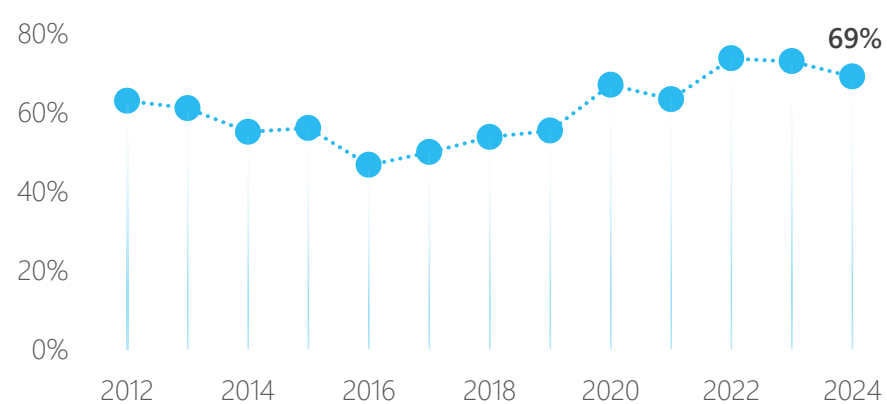
€Bn, eop

**NPL RATIO⁽¹⁾**

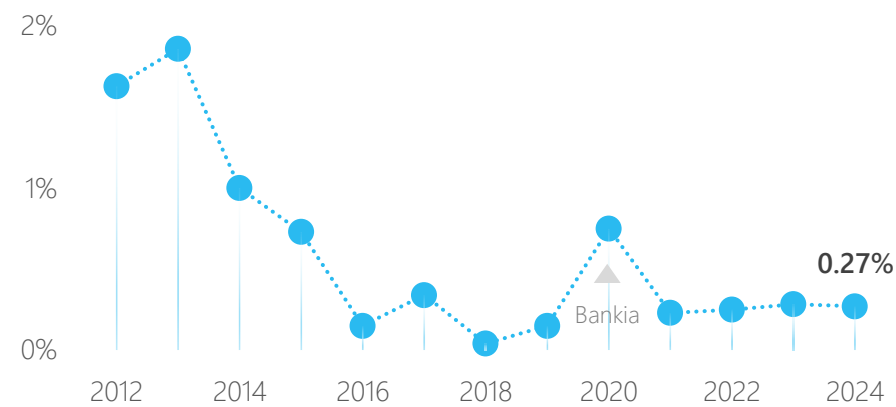
%, eop

**NPL COVERAGE RATIO⁽²⁾**

%, eop

**COST OF RISK**

%



(1) Includes non-performing contingent liabilities. (2) Ratio between total impairment allowances on loans to customers and contingent liabilities over non-performing loans and advances to customers and contingent liabilities.



Strong financials enable us to fulfill our social and sustainability aims

Group ex BPI



Fostering financial inclusion



3,609
towns where we
are present⁽¹⁾

(Δ YE21-YE24: +933;
 Δ YE24 yoy: +559)

>362,000
clients with
basic accounts

Leading micro-lender in Europe



€4.5 Bn granted in
new micro-credit in
2022-24 vs. €3.5Bn
target

(€2.1 Bn in 2024)

>32,000
jobs created with
MicroBank
support in 2024⁽²⁾

Solutions with social impact



>9,400 social
housing units

~10,000
transactions in
solutions related
to the DANA
in Valencia⁽³⁾

Social projects across the territory



~20,200
volunteering and
>29,900
activities in FY24

DUALIZA:
>12,400
beneficiary
students in FY24

Commitment to sustainability



€87 Bn
Sustainable finance
mobilisation⁽⁴⁾ in
2022-24 vs. €64Bn
target

(€36 Bn in 2024)

Top rating
by UN PRI⁽⁵⁾



A unique way of banking



(1) Includes branches, ATMs, and mobile branches. In Spain. (2) Estimated based on a 2023 analysis by KPMG. (3) As of 23 January 2025, including moratoria requests, ICO lines-Dana, and loans. (4) Refer to the Appendix (Glossary) for definition. (5) All CaixaBank Group entities adhering to the PRI have achieved the highest rating of 5 stars in the most representative module: Policy, Governance and Strategy.



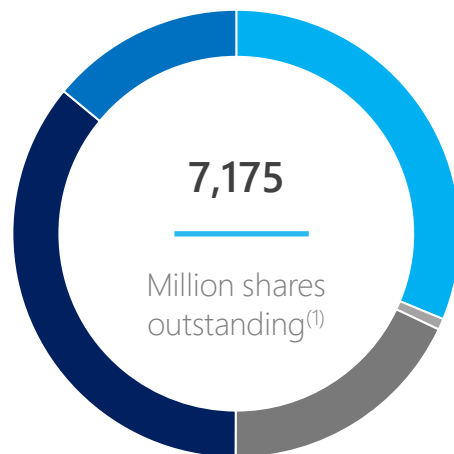
Profitability and returns to society are fully aligned

BREAKDOWN OF SHARE CAPITAL

In % of total, as of 31 December 2024

14.0%

Retail



31.2%

"la Caixa" Foundation

0.8%

Treasury stock and Board of Directors

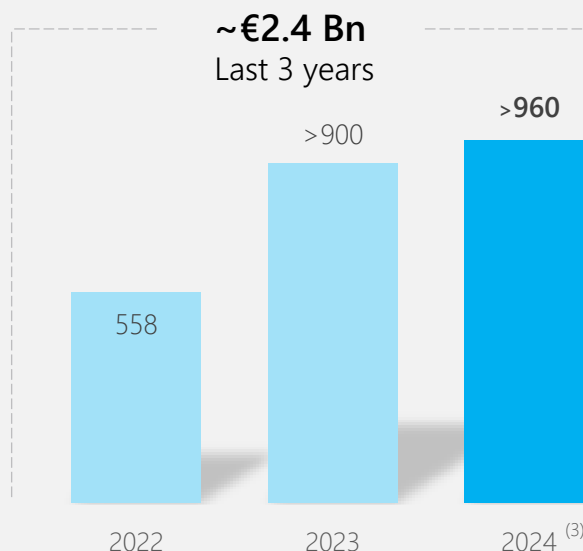
18.0%

FROB⁽²⁾

35.9%

Institutional

DIVIDEND DISTRIBUTED TO "LA CAIXA" FOUNDATION IN RECENT YEARS, €M



2025 "La Caixa" Foundation Welfare budget: breakdown in % of total⁽⁴⁾

57%

Social



20%

Culture & Science

16%

Research & Health

7%

Education & Scholarship



Collaboration with the Foundation in social initiatives



~556,000 SHAREHOLDERS

Social dividend

2024 Dividend⁽³⁾

>€960 M

"la Caixa" Foundation

~€550 M

FROB

~€1,575 M

Other shareholders

(1) Includes treasury stock. On 4th December 2024, CaixaBank registered a reduction of 93,149,836 shares in its share capital in the Mercantile Registry, as part of its 4th share buyback program. The resulting share capital is represented by 7,174,937,846 shares at a nominal value of one euro each. Refer to CNMV ORI #31652 for additional information. (2) Spanish Executive Resolution Authority, which holds the stake via holding company BFA Tenedora de Acciones, S.A., was a controlling shareholder of Bankia S.A. and entered CaixaBank's shareholder base upon the merger with Bankia in March 2021. (3) Based on dividend paid against FY24 CaixaBank results (subject to AGM approval). (4) Source: "la Caixa" Foundation.



Our purpose



Standing by

Be close to people and society. Be part of their lives, communities, reality and financial needs. Be close to their concerns, commit to them

People

Placing people at the centre and including all CaixaBank's stakeholders (both external and internal)

Standing by people for everything that matters

Everything

Beyond our financial activity

Matters

It allows everyone to embrace the purpose, according to their needs and specific situation. It lets CaixaBank talk about both micro and macro aspects, thus also encompassing the organisation's social commitment

OUR MISSION

Contribute to the **financial well-being** of our customers and to the **progress of society**



OUR VALUES



Quality



Trust



Social commitment

OUR CULTURE



People first



Agile attitude



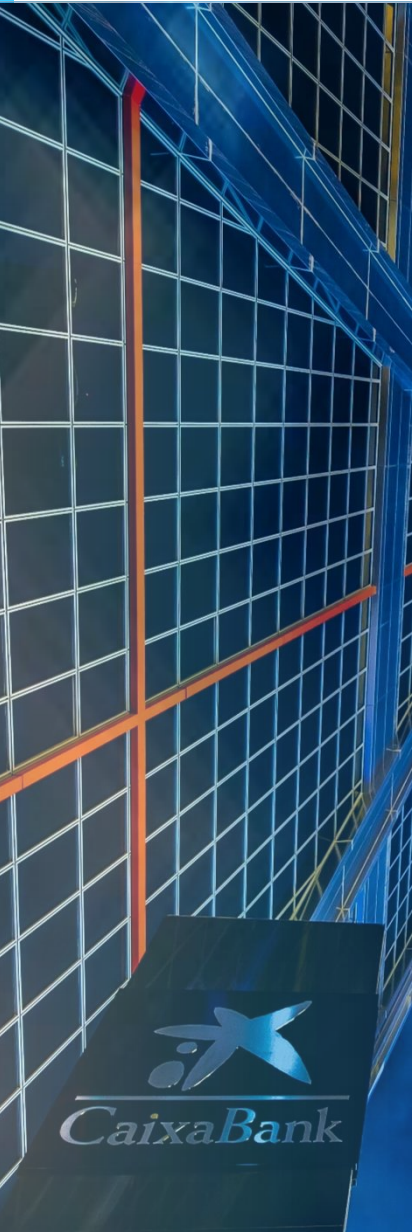
Partnerships, our strength



2.

2024 RESULTS & 2025-27 STRATEGY

Closing 2024 on a strong commercial and financial note



» An **outstanding** year in **customer funds**

WEALTH M.⁽¹⁾ FUNDS

+11.7 % ytd

DEPOSITS⁽²⁾

+7.0 % ytd

» **Loan-book resumes growth** in 2024 on high activity

PERFORMING LOANS

+2.2 % ytd

FY24 NEW LENDING⁽³⁾

+27 % yoy

» **Revenues well above** improved guidance

NII

+9.8 % FY yoy

REV. FROM SERVICES⁽⁴⁾

+4.6 % FY yoy

» **Strong capital facilitates high and recurrent returns**

% CET1⁽⁵⁾

12.2 %

FY24 DPS⁽⁶⁾ | 6TH SBB (new)⁽⁷⁾

€0.435 | €500 M

» **Delivering on 2022-24 upgraded distribution target**
–2025 payout target aligned with the new Plan

2022-24 DISTRIBUTION

€12 Bn

FY25 % PAYOUT⁽⁸⁾

50-60 %

FY24 Net income

€5,787 M

+20.2 %

% RoTE⁽⁹⁾

18.1 %

% C/I⁽⁹⁾

38.5 %

(1) Mutual funds (incl. portfolios and SICAVs), pension plans, and savings insurance. (2) On-balance sheet client funds (excluding insurance). (3) New mortgages, consumer, and business lending in Spain. (4) Revenues from wealth management, protection insurance, and banking fees. (5) Considering 53.5% dividend payout (agreed by the BoD to be presented for approval at the next AGM) and full deduction from 5th SBB (ongoing) and 6th SBB (approved). (6) Including a final dividend of €0.2864/share payable in April, as agreed by the BoD to be presented for approval at the next AGM. (7) New programme approved by the BoD in Jan-2025, after having received the relevant regulatory approval, to commence at some point after the end of 5th SBB. Details to be informed in due course. (8) Payout target against FY25 result, as approved by the BoD in Jan-2025. (9) ttm.

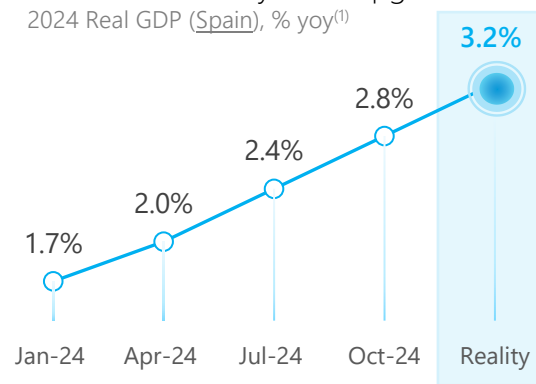
Supportive macro trends

Outperformance of the Iberian economies expected to continue in 2025

The Spanish economy beats forecasts

—which had already been upgraded

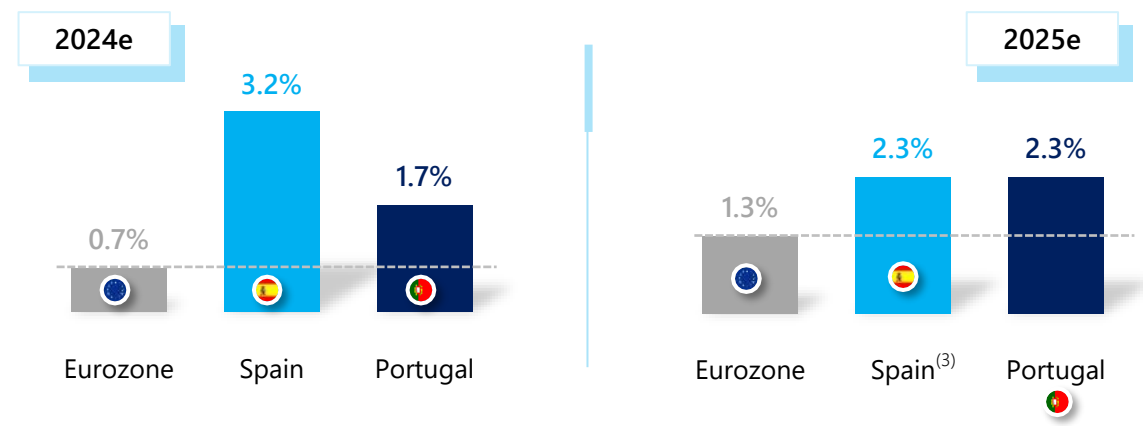
2024 Real GDP (Spain), % yoy⁽¹⁾



2024e forecast at each point in time

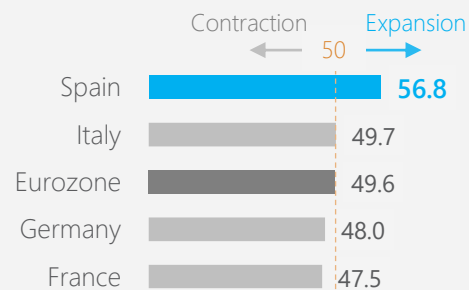
Iberian economies bound for continued outperformance

Real GDP, % yoy⁽²⁾



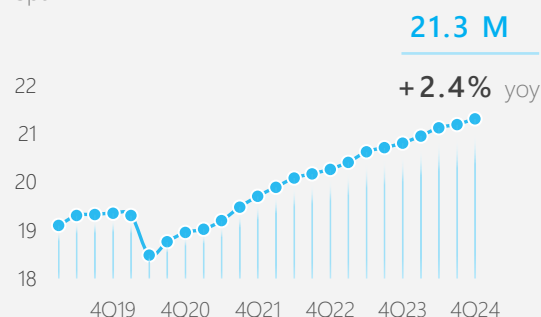
PMIs underscore the relative strength of the Spanish economy

Composite PMI, December 2024⁽⁴⁾



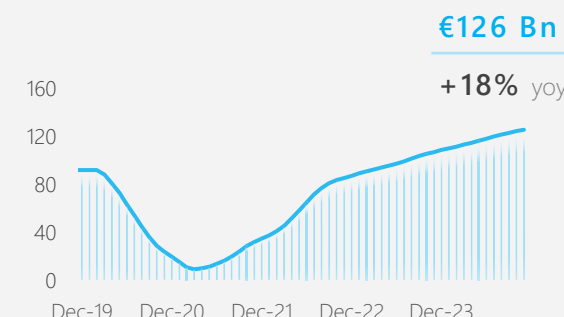
Employment strength supports consumption

Workers registered to the Social Security system in Spain⁽⁵⁾



Another record year for tourism

International tourist expenditure in Spain⁽⁶⁾, ttm in €Bn



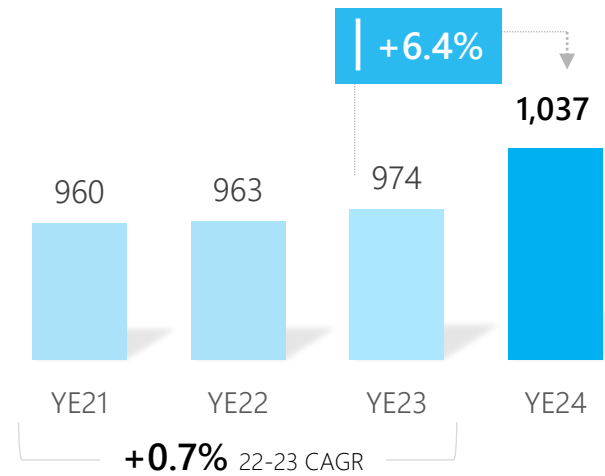
OTHER SUPPORTING FACTORS⁽⁷⁾

- > **Low leverage of the private sector:** % Debt/GDP -101 pp < peak; -28 pp < EZ⁽⁸⁾
- > **High savings rate** well > historical average and +6.5 pp > pre-COVID⁽⁹⁾
- > **Investment recovery** (+3.6% yoy in 4Q24)⁽¹⁰⁾, but still low vs. pre-COVID levels
- > **Opportunity in demographics:** immigration and longevity

(1) Reality (source: INE) vs. CaixaBank forecasts. (2) 2024 Spain data corresponds to actual figure as published by INE. Other figures correspond to CaixaBank Research Oct-24 projections, valid in Jan-25. (3) 2025 forecast for Spain under revision following the publication of 4Q24 data. (4) Source: S&P Global. (5) Source: Spanish Ministry of Inclusion, Social Security and Migration. Quarterly average, seasonally adjusted. (6) Source: INE. Tourism Expenditure Survey. Latest available data: November 2024. (7) Spain. (8) Total debt over GDP of households and businesses in 3Q24 (latest available data). Peak in Spain: 226% in 2Q10. Source: Eurostat. (9) 13.7% as of 3Q24 (trailing 4 quarters) vs. 7.2% average in 2014-19. (10) Gross fixed capital formation at constant prices. Source INE.

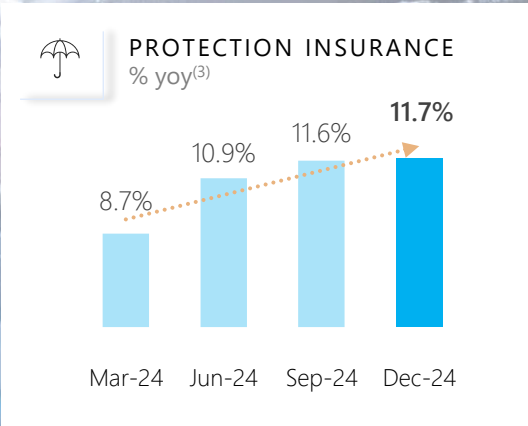
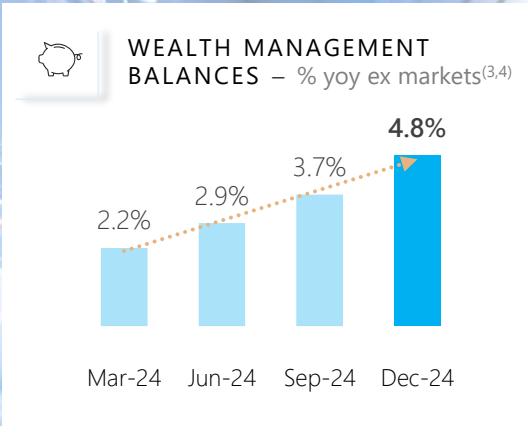
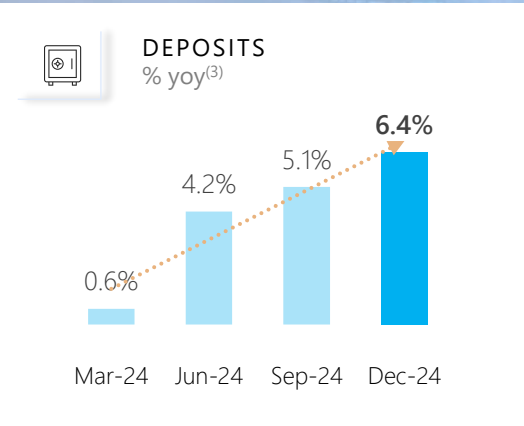
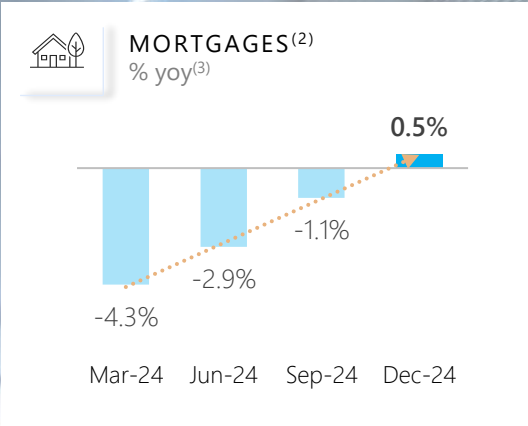
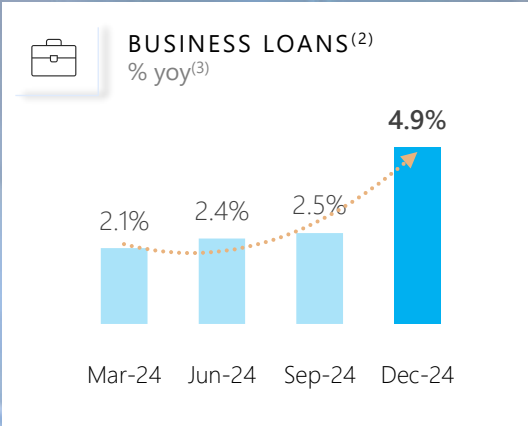
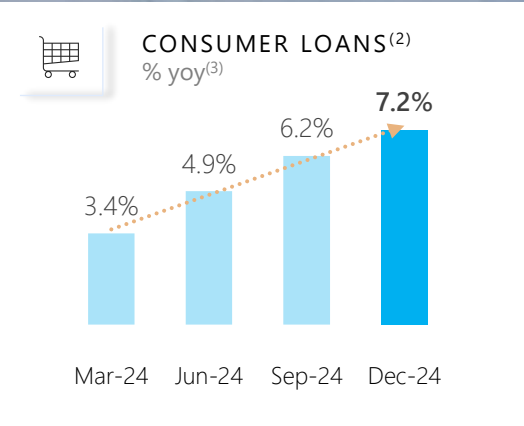
Volume growth acceleration is underway

Volume growth accelerates across-the-board – Business volume⁽¹⁾, in €Bn



	2022-23 CAGR	YE24 ytd
Performing loans	+0.6%	+2.2%
Customer funds	+0.8%	+8.7%

GAINING MOMENTUM THROUGHOUT THE YEAR



(1) Customer funds plus performing loans. (2) Performing loan-book (Back Book). (3) Cumulative growth of the stock over the last 12 months. (4) Growth driven entirely by the cumulative inflows over the last 12 months, excluding any market impacts during that period. Wealth management balances include mutual funds, pension plans, and savings insurance.

Loan-book returned to growth in 2024

With support from all key segments

PERFORMING LOAN BOOK⁽¹⁾ – 31 December 2024

€352 Bn

+2.2% ytd | +2.0% qoq

o/w:



+7.2% ytd

CONSUMER LENDING

+1.3% qoq



+4.9% ytd

BUSINESS LENDING

+3.3% qoq



+0.5% ytd

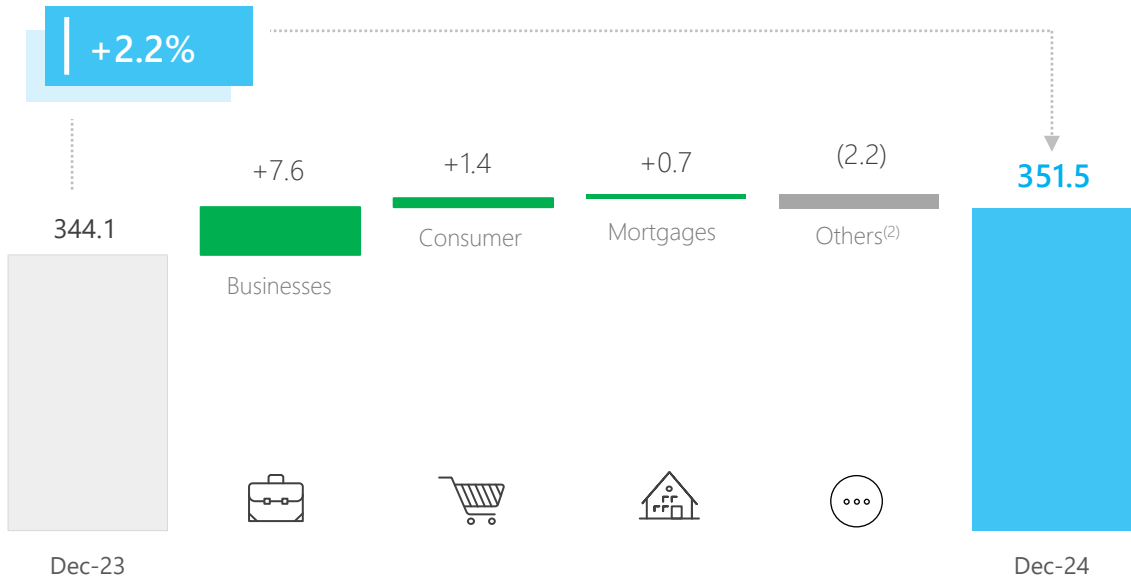
RESIDENTIAL MORTGAGES

+0.4% qoq

Loan growth underpinned by loans to the private sector

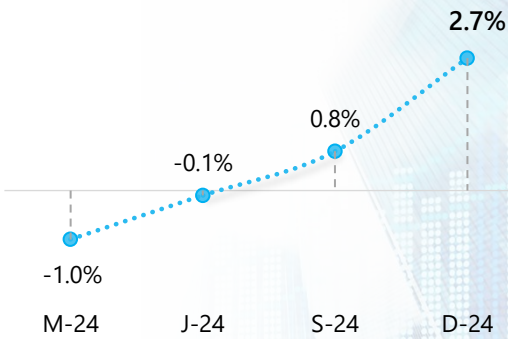
Increased support from consumer and business lending complemented by recovery in mortgages while public sector is affected by SLEs

Performing loans waterfall ytd, €Bn



Private sector lending on a recovery trend

Performing loans to the private sector⁽³⁾, Δyoy in %



(1) Refer to Appendix for additional details. Evolution ytd affected by NDoD alignment in 1H24 (+2.3% ytd adjusting for this impact). (2) Includes "Other loans to individuals-other" and "Public sector". (3) Including loans to households and businesses. % yoy corresponds to cumulative growth of the stock over the last 12 months.

Q4 rounds off an outstanding year in customer funds

—underscoring asset-gathering capabilities

CUSTOMER FUNDS⁽¹⁾ — 31 December 2024

€685 Bn

+8.7% ytd
+1.7% qoq

o/w:



WEALTH
MANAGEMENT⁽²⁾

+11.7% ytd

+2.3% qoq



DEPOSITS
& OTHERS⁽³⁾

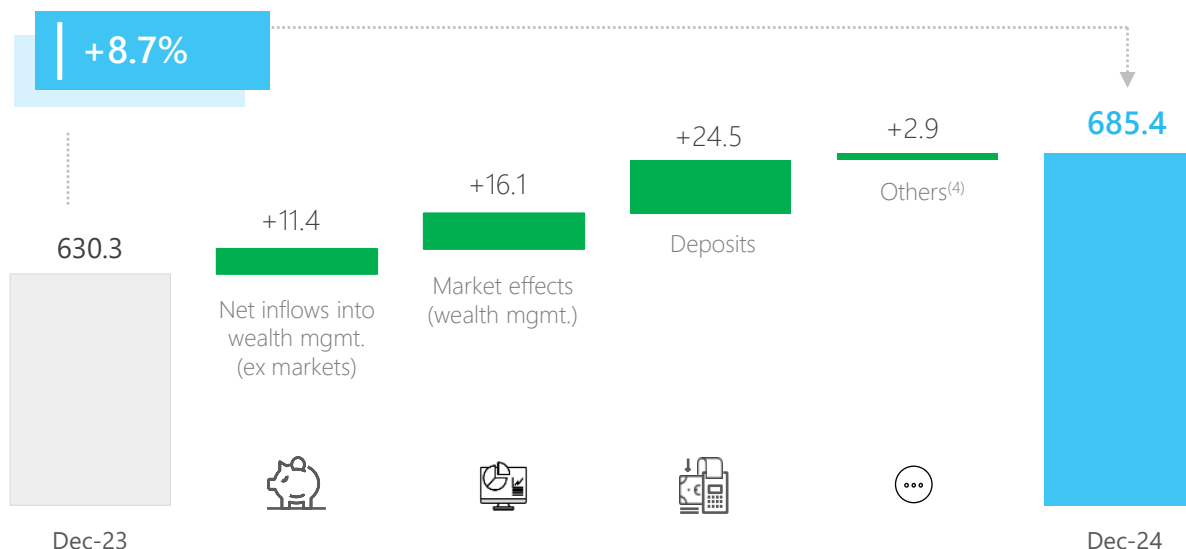
+7.0% ytd

+1.4% qoq

Strong growth in customer funds ytd

Driven by deposits, net inflows into wealth management, and market tailwinds

Customer funds waterfall ytd, €Bn



Undisputable leadership in client income flows

36.1%

Market share in payroll deposits⁽⁵⁾

34.2%

Market share in pension deposits⁽⁵⁾

10.8 M

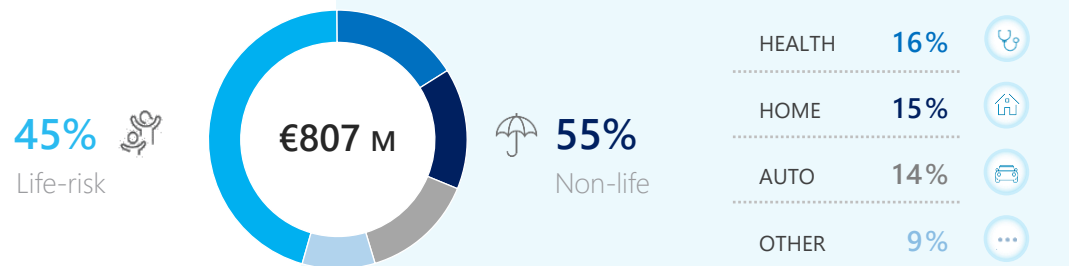
Clients with income paid into CABK⁽⁶⁾

~€28 Bn

Deposited monthly in demand deposits⁽⁶⁾

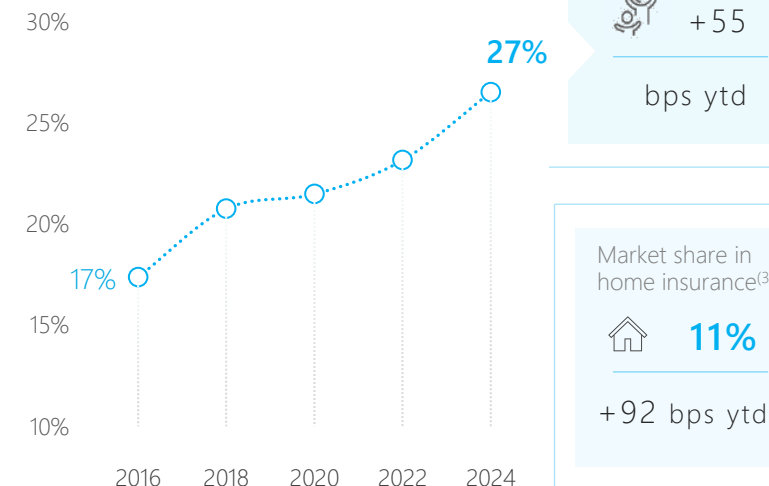
(1) Refer to Appendix for additional details. (2) Mutual funds (including portfolios and SICAVs), pension plans, and savings insurance. (3) Deposits (including retail securities issuances), "Other funds" and "Other managed resources". Deposits affected in December by positive seasonality related to extraordinary payrolls. (4) Includes "Other funds" and "Other managed resources"; the latter affected by transitory funds associated with transfers and tax collection". (5) Market share in Spain. Based on latest Social Security data (December 2024). (6) Considers client income flows (payrolls, unemployment benefits, pensions, and other professional income) paid into CABK (CaixaBank ex BPI).

Breakdown by segment of FY24 new protection insurance premia⁽²⁾, %

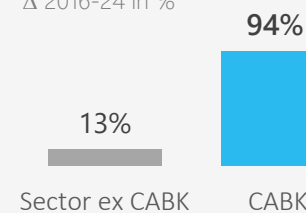


FY24, % yoy

+11.7%

Market share in life-risk, eop⁽³⁾

Life-risk premia in Spain⁽³⁾:
Δ 2016-24 in %



UNDERPENETRATION IN IBERIAN MARKETS

POTENTIAL WITHIN OUR OWN CLIENTS

AGEING & DEPENDENCY

MyBox

in % of FY24
new protection
premium

85%

CLIENT-FOCUSED INNOVATIVE OFFERING

New products launched in 2024

- **MyBox** LifeCare
- **MyBox** Retirement self-employed
- **MyBox** tranquility senior

(1) Earned premium year-to-date, including VidaCaixa life-risk premium (excluding BPI Vida e Pensoes) and SegurCaixa Adeslas non-life premium, 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 premium sold through the bancassurance channel. (3) In Spain. Life-risk as of December 2024, based on preliminary sector data published by ICEA. Home insurance as of September 2024, based on latest available data from ICEA.

High-quality net income growth drives RoTE above 18%

Comfortably delivering on our guidance

Consolidated income statement

€M	FY24	Δ yoy	Reality vs. guidance
NII	11,108	+9.8%	✓
Revenues from services ⁽¹⁾	4,995	+4.6%	✓
Other revenues	(230)	(65.0%)	
Revenues	15,873	+11.5%	
Total operating expenses	(6,108)	+4.9%	✓
Pre-impairment income	9,765	+16.1%	
LLCs	(1,056)	(3.7%)	
Other provisions + Gains/losses on disposals and other	(389)	+0.3%	
Tax, minority, and other	(2,532)	+20.1%	
Net income	5,787	+20.2%	
RoTE %	18.1%	+2.4	✓
C/I %	38.5%	-2.4	
CoR bps	27	-1	✓
EPS €/share	0.80	+23.6%	



Higher revenues with support from key growth engines and beating guidance



Sustained efficiency gains
% C/I down to all-time low with costs evolving in line with guidance



Lower LLCs with CoR at reduced levels and below target; total other impairments⁽²⁾ stable yoy



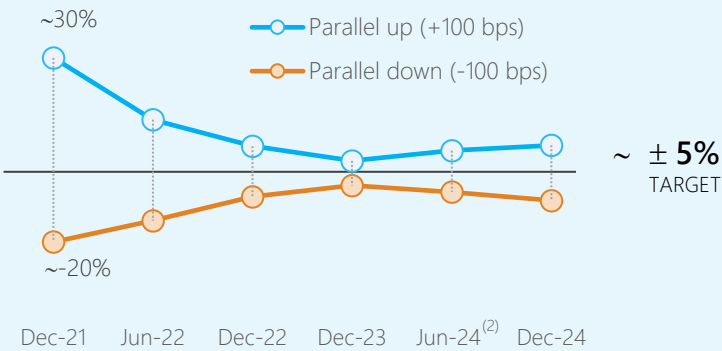
RoTE ttm up to 18.1%
while EPS increases by 23.6 % yoy

(1) Equivalent to the sum of "Net fees" (€3,779 M in FY24, +3.3% yoy) and "Insurance service result" (€1,216 M in FY24, +8.8% yoy) in previous revenue presentation. Refer to the Appendix for additional details. (2) Including "Other provisions" plus "Gains/losses on disposals and other".

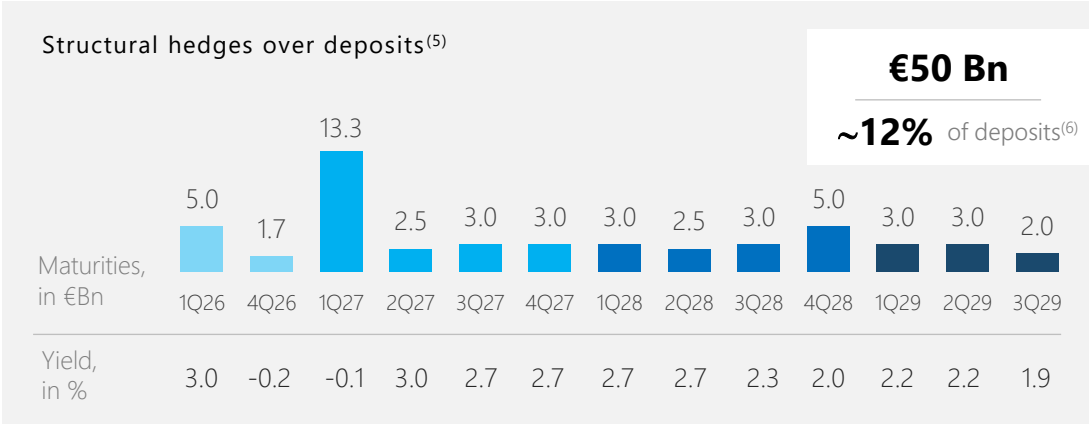
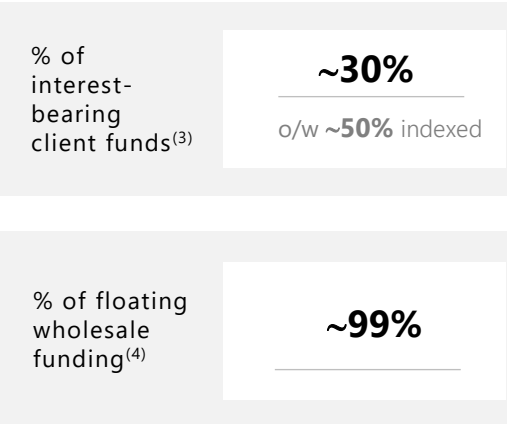
IRRBB management

Asset and liability drivers of reduced sensitivity⁽¹⁾

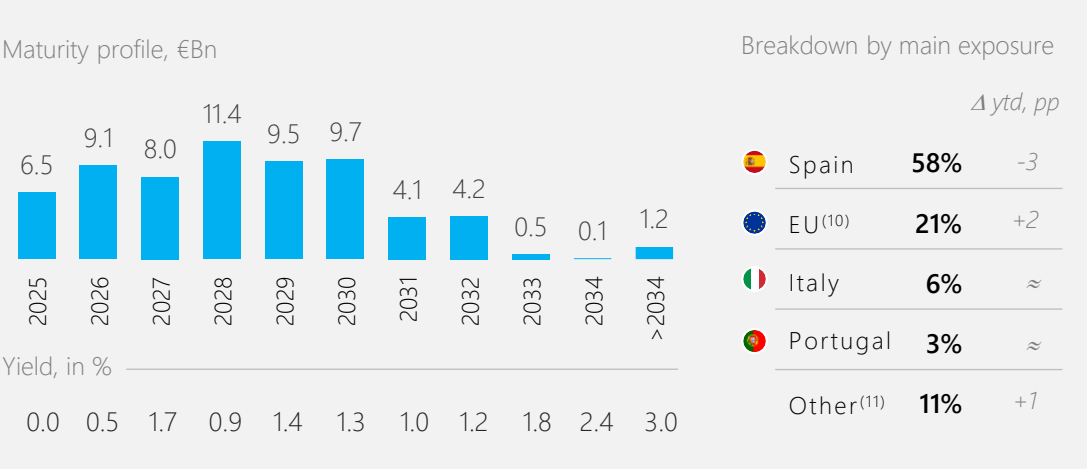
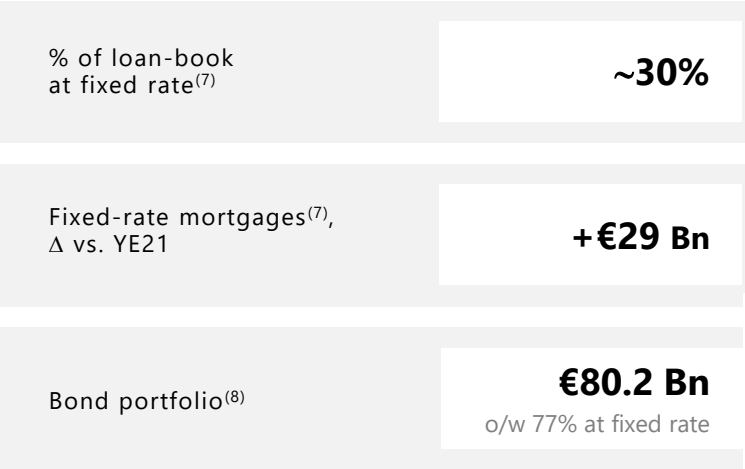
12-24 months NII sensitivity to ± 100 bps parallel shift in interest rates



KEY LIABILITY DRIVERS



KEY ASSET DRIVERS

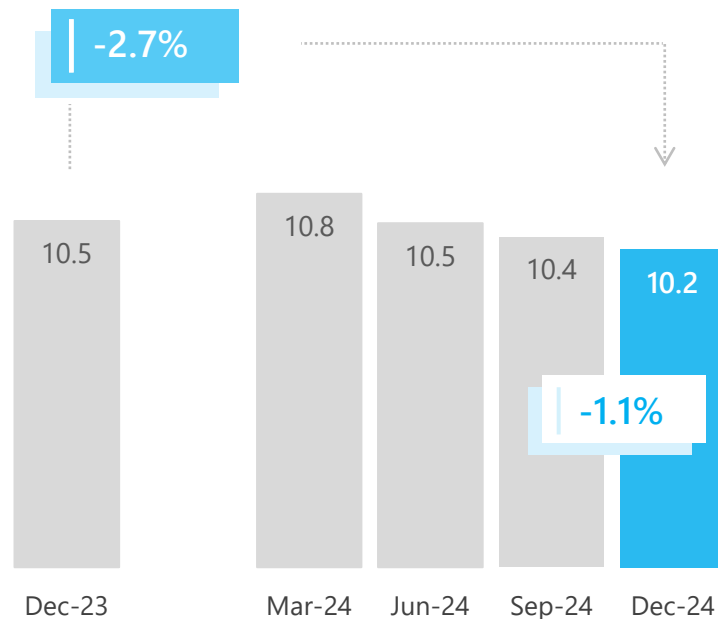


(1) Data as of 31 Dec. 2024. (2) June 2024 PF including executed structural hedges as of 19 July 2024. (3) % of on-balance sheet client funds (excluding insurance) remunerated (including FX, international branch deposits, employee deposits, retail securities and other and excluding hedges). (4) Excluding AT1. (5) Structural hedges over core deposits (non-sensitive to rates), receiving fixed rate and paying floating rate. (6) Hedges executed by YE24 in % of total deposits at YE24. (7) 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. (8) It compares to €81.6 Bn by YE21 and it includes ALCO book (€64.2 Bn) and SAREB bonds (€16.1 Bn). It excludes c.€2.5 Bn in short-term bonds and T-bills with ~1 year maturity maintained for cash management purposes. (9) Excludes SAREB bonds (2.3% yield, 0.2 years duration). When including those SAREB bonds, total yield at 1.3% and duration at 2.9 years. (10) Including EU, Austria, Belgium, France, the Netherlands, and core SSAs. (11) Mainly includes US Treasuries, Investment Grade corporates, and other.

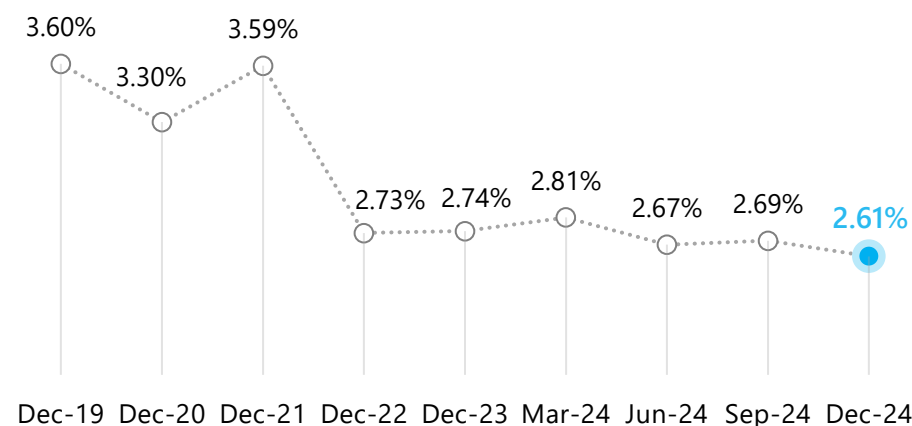
Lower NPLs with %NPL down to historical minimum and below expectations

Lower NPLs on supportive organic trends and active management

NPL⁽¹⁾ stock, €Bn eop



% NPL⁽¹⁾ at historically lows and well below the sector
% NPL, eop



% NPL BY SEGMENT

31 December 2024

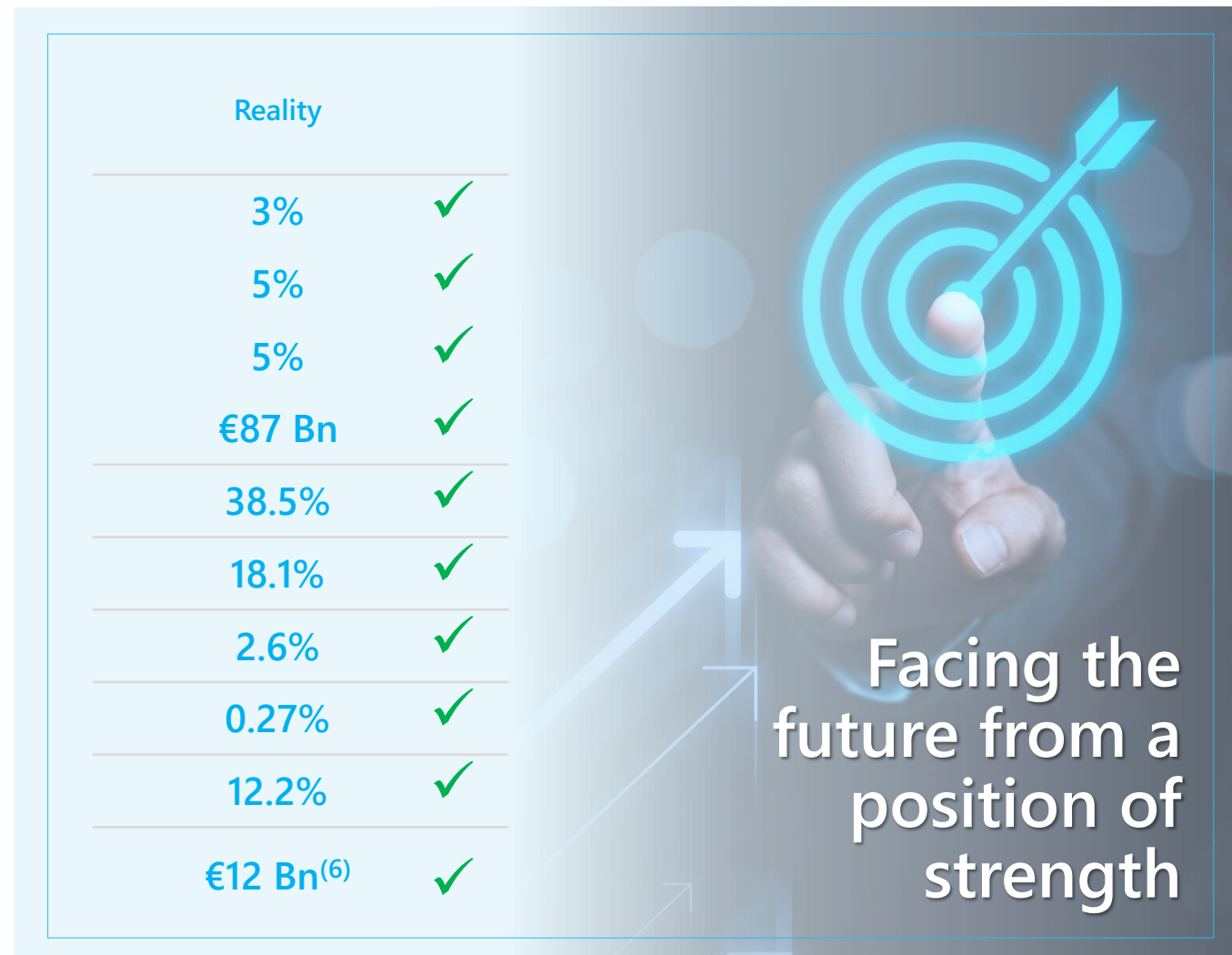


% NPL at 2.6% –below YE24 guidance of ~2.7%

(1) Includes non-performing contingent liabilities (€533 M by end of December 2024). NPL evolution affected during the year by portfolio sales and by the alignment with the new prudential definition of default NDoD (the latter was completed by the end of 1H24, yielding a total increase in NPLs of €982 M o/w €579 M in 2024). (2) % NPLs in credit to the resident private sector, based on latest available information published by the Bank of Spain (November 2024). The ratio PF ex CABK stands at 3.6%. (3) Includes other loans to individuals (excluding consumer lending), loans to the public sector, and contingent liabilities.

Overdelivering on our 2022-24 Strategic Plan targets

Activity	Initial targets 2022-24
Business volume ⁽¹⁾ 2022-24 CAGR	~2%
Wealth management funds 2022-24 CAGR	>3%
Performing business loans 2022-24 CAGR	>1.5%
Sustainable finance mobilisation ⁽²⁾ 2022-24	€64 Bn
% C/I 2024	<48%
% RoTE 2024	>12%
% NPL ⁽³⁾ YE24	<3%
% CoR 2022-24 avg.	<0.35%
% CET1 ⁽⁴⁾	11-12%
2022-24 Capital distribution ⁽⁵⁾	~€9 Bn



(1) Client funds plus performing loans. (2) Refer to the Appendix (Glossary) for definition. (3) Note that initial target did not consider NDoD while %NPL by YE24 already incorporates full alignment to NDoD. (4) Initial target was revised to 11.5%-12%. (5) Including 2022 SBB of €1.8Bn, generated before 2022. The initial target was upgraded to €12Bn. (6) Including €9.5 Bn already executed or in process; €0.5 Bn from the 6th SBB (already approved) and final dividend of €2.0 Bn as agreed by the BoD to be presented for approval at the next AGM. %CET1 surplus >12% by YE24 to be carried over to the new Strategic Plan period.

2025-27 Strategic Plan pillars to ensure sustained profitability at high levels



Growth acceleration

- › Focus on **customer loyalty** and **engagement**
- › Boost **international** growth
- › Improve the **value proposition** for individuals and businesses
- › Continuous solid and profitable growth in **Portugal**

2025e-27e CAGR

Business volume⁽¹⁾

>4%



Transformation and investment in the business

- › Optimise and enhance the **distribution platform** (e.g. redesigning the app to make it faster, simpler, and more effective)
- › Accelerate **IT & digital investments** (e.g. core banking upgrade, development of an AI agent platform, and upgraded channels and infrastructure to ensure resilience)
- › Boost **talent** transformation

2025e-27e

Total investment⁽²⁾ in IT & Digital

>€5 Bn



Distinctive ESG positioning

- › Advance to a more **sustainable economy** (invest in solutions for the transition & support the social and business fabric's decarbonisation)
- › Promote **social** and **economic prosperity** by:
 - Strengthening **social** and **financial inclusion**
 - Promoting **employability**
 - Addressing the challenges of increased **longevity**

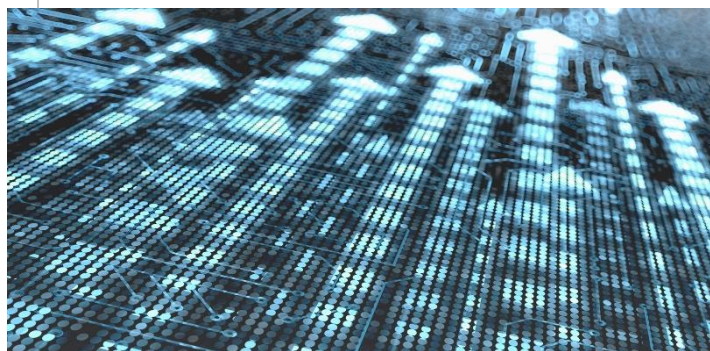
2025e-27e

Sustainable finance mobilisation⁽³⁾

~€100 Bn

Jobs generated⁽⁴⁾

150k



(1) Performing loans + customer funds. (2) CapEx and OpEx. (3) Excluding BPI. Refer to the Appendix (Glossary) for definition. (4) Includes: jobs generated with support to entrepreneurs (MicroBank), students supported by Dualiza and rural entrepreneurs supported by "Tierra de Oportunidades".

Key financial and capital targets: 2025-27 ambition



SUSTAINABLE PROFITABILITY WHILE INVESTING IN THE BUSINESS

>16%

2027e

% RoTE

>15%

2025e-27e avg.

Low 40s

% C/I

2027e

NII

2025e-27e CAGR

~0%

Revenues
from services

**Mid-single-
digit** growth

Costs

~4% growth



PROFITABLE GROWTH ON PRUDENT UNDERWRITING

Business
volume

>4%

2025e-27e CAGR

o/w

Performing loans

~4%

Customer funds

>4%

% NPL

~2%

YE27e

% CoR

<0.30%

2025e-27e
annual average



HIGH DISTRIBUTION CAPACITY

% CASH PAYOUT⁽¹⁾

50-60%

2025e-27e including an
INTERIM DIVIDEND EACH YEAR

ADDITIONAL DISTRIBUTION⁽¹⁾

EXCESS CAPITAL **>12.5%** CET1

While maintaining a strong capital position – %CET1 management target

11.5 – 12.5%

In 2025: 11.5-12.25% to
reflect phase-in of new
CCyB in Spain



⁽¹⁾ Subject to ECB and board approvals. Considering the achievement of 2025-27 Strategic Plan stated capital and profitability targets.

Note: As presented at Investor Day in November 2024.

FY25e guidance and capital targets

	FY24	FY25e
NII	€11,108 M +9.8% yoy	Down mid-single-digit
Revenues from services	€4,995 M +4.6% yoy	Up low-to-mid-single-digit
Operating costs	€6,108 M +4.9% yoy	Up c.5%
CoR	0.27%	<0.30%
RoTE	18.1%	~16%

2025 % CET1 Management target

11.5% - 12.25%

2025 % Cash payout target

50-60%

2025 % CET1 threshold for additional distribution⁽¹⁾

12.25%

⁽¹⁾ Subject to ECB and BoD approval.



3.

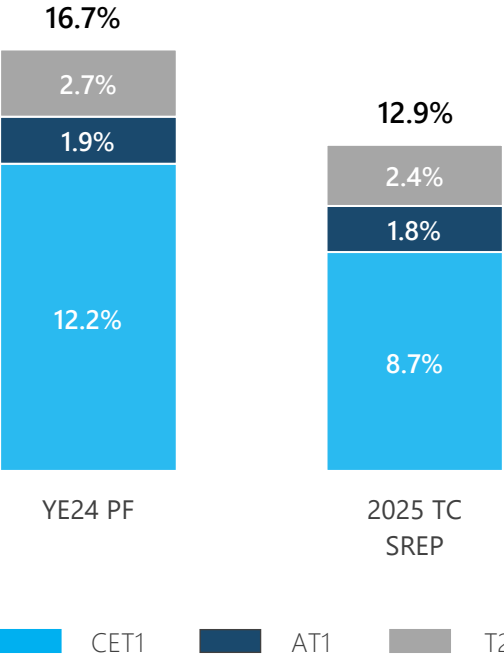
CAPITAL, LIQUIDITY AND FUNDING



Solid and high-quality capital position

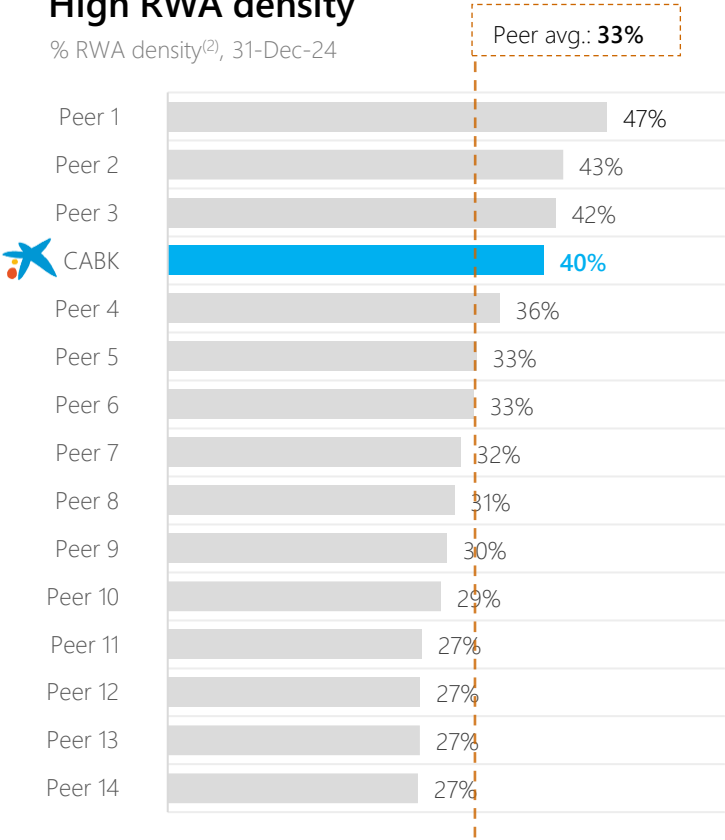
Solid distance to MDA trigger

Total capital⁽¹⁾, in % of RWAs (eop)

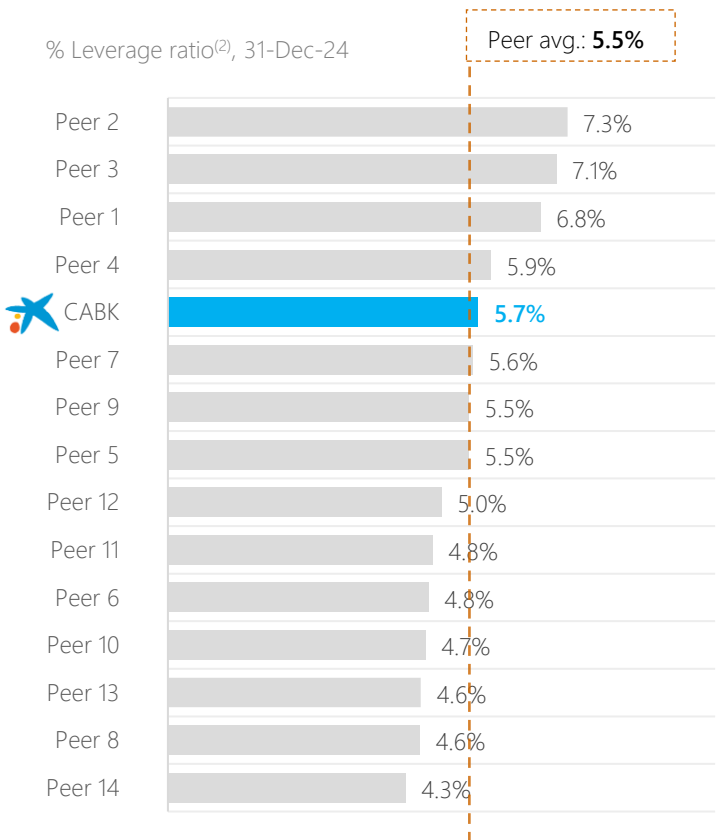


High RWA density

% RWA density⁽²⁾, 31-Dec-24



% Leverage ratio⁽²⁾, 31-Dec-24

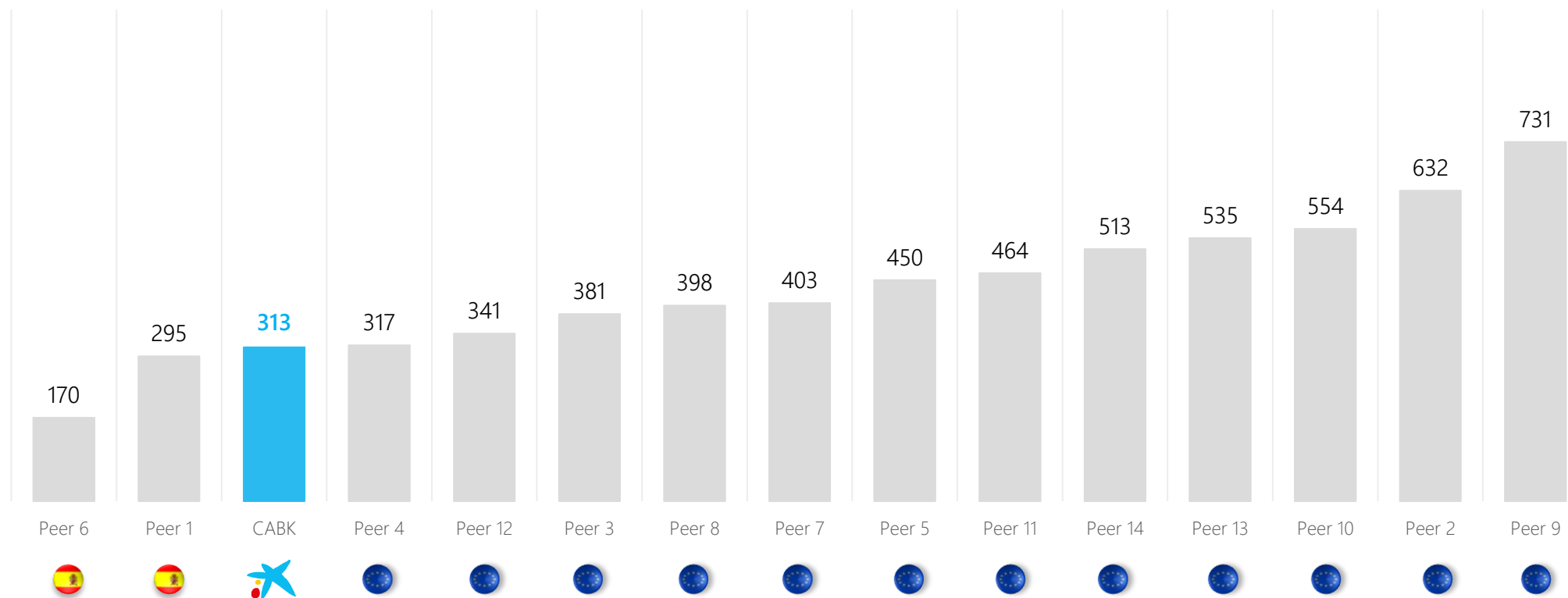


(1) YE24 Tier1 and Total Capital PF including January 2025 AT1 issuance and tender offer. Reported Tier1 and Total Capital ratios at 13.98% and 16.64%, respectively. (2) RWA density estimated as leverage ratio divided by Tier 1 ratio. Leverage ratio for peers are internal estimates based on information and ratios reported by companies. Peer group comprises the top 15 entities by market capitalisation within the SX7E index as of 31 December 2024: AIB, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, ING Groep, Intesa Sanpaolo, KBC, Nordea, B. Santander, Société Générale and UniCredit. Peer 6 is based on 3Q24 data as FY24 IRP is still pending.

Capital resilience under stress scenarios

2023 EBA STRESS TEST ADVERSE SCENARIO: CET1 FL DRAWDOWN (WORST YEAR) LOWER THAN MOST PEERS AND WELL BELOW AVERAGE

CET1 FL drawdown in the worst year under the adverse scenario vs. YE22, in bps

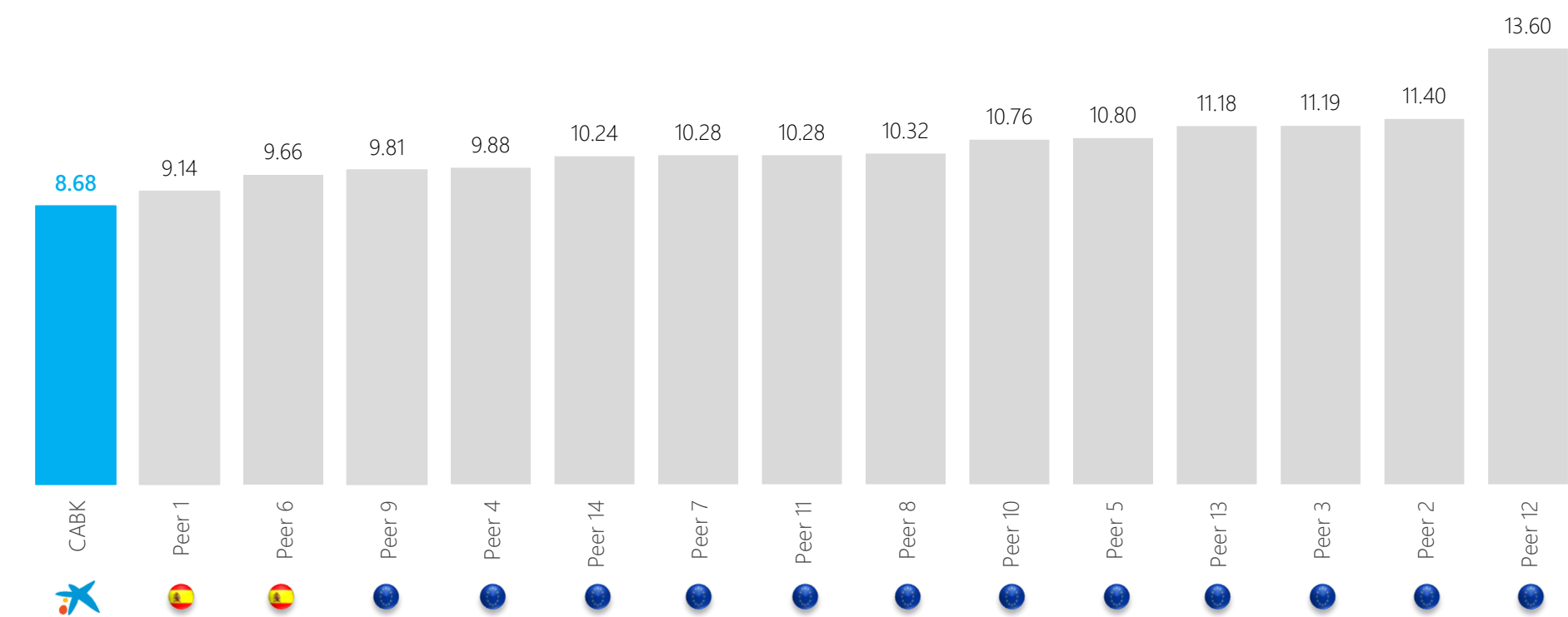


Source: EBA. Peer group comprises the top 15 entities by market capitalisation within the SX7E index as of 31 December 2024: AIB, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, ING Groep, Intesa Sanpaolo, KBC, Nordea, B. Santander, Société Générale and UniCredit.

The lowest SREP requirement among peers –reflecting lower risk-profile

CET1 SREP REQUIREMENT⁽¹⁾

In % of RWAs⁽²⁾



(1) 2025 requirement for CABK and reported 4Q24 requirement for peers. (2) Based on current 2024 SREP requirement (including the application of Article 104a of CRDV). Sources: based on information reported by companies. Peer group comprises the top 15 entities by market capitalisation within the SX7E index as of 31 December 2024: AIB, BBVA, BNP Paribas, Commerzbank, Crédit Agricole, Deutsche Bank, ERSTE, ING Groep, Intesa Sanpaolo, KBC, Nordea, B. Santander, Société Générale and UniCredit.

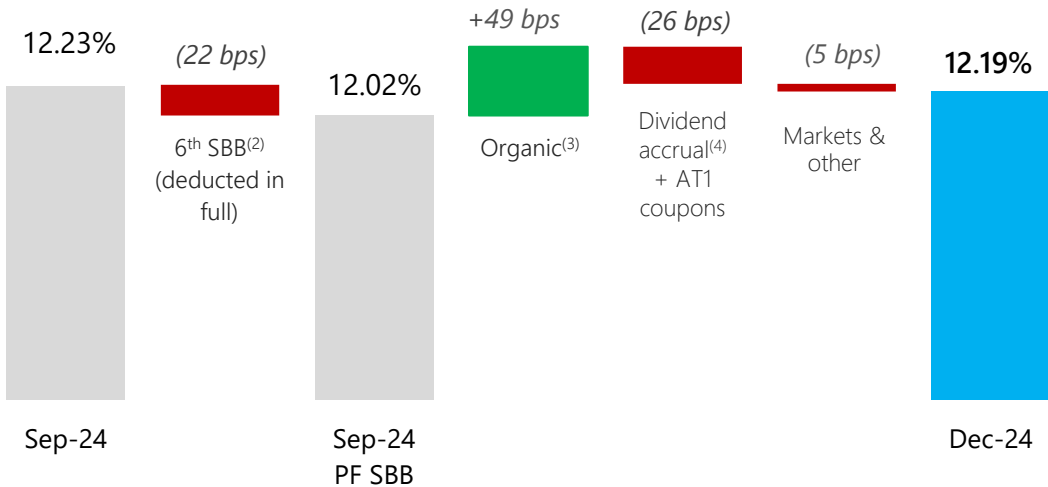


Strong capital generation allows for both growth and high returns

While leaving a comfortable buffer above requirements

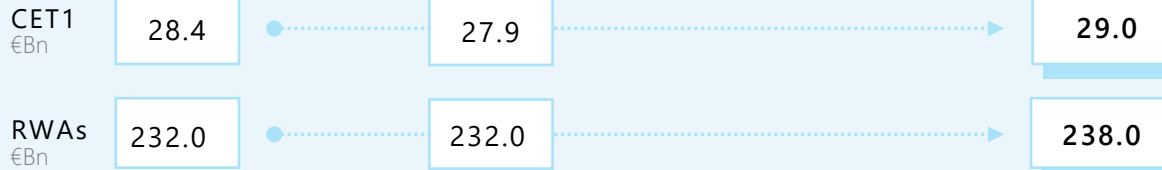
% CET1 waterfall

qoq⁽¹⁾, in % and bps



351 bps
MDA Buffer PF⁽⁵⁾

B-IV⁽⁶⁾
+c.15 bps
No material difference between Day 1 and FL



5.7%
LEVERAGE RATIO PF⁽⁷⁾

High returns while driving up shareholder value

BVPS ⁽⁸⁾ YE24, €/share	5.17 + 5.0% yoy
DPS ⁽⁹⁾ FY24 (including interim paid in Nov-24), €/share	0.4352 +11.0% yoy
3 rd + 4 th SBB Launched and executed in 2024	€1,000 M 100% executed
5 th SBB ⁽¹⁰⁾ Launched in November 2024	€500 M 66% executed
6 th SBB	€500 M Approved

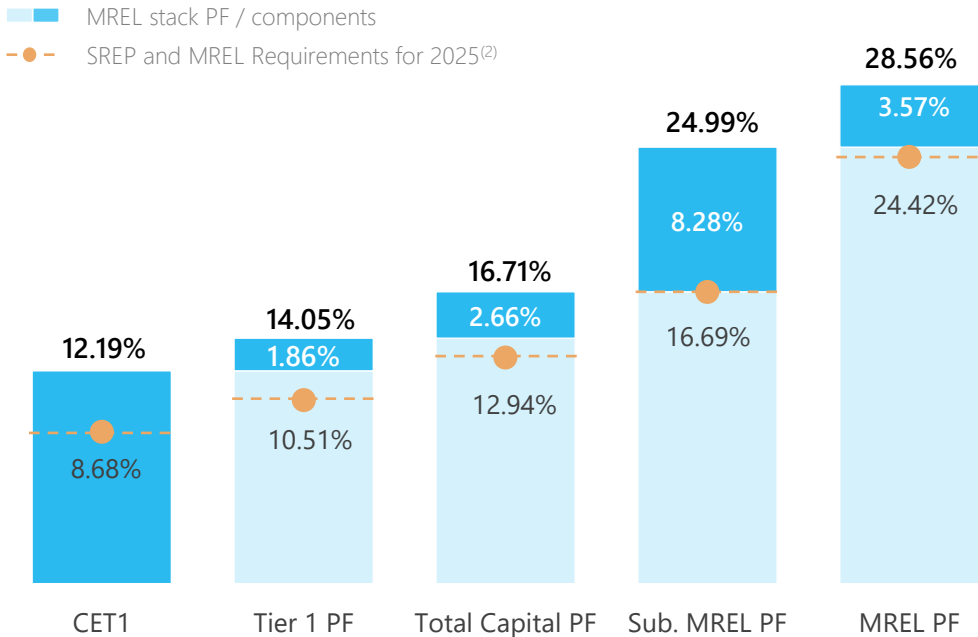
(1) September 2024 updated with the latest officially reported data. (2) Approved by the BoD in January 2025, after having received the relevant regulatory approval, to commence at some point after the end of 5th SBB. Details to be informed in due course. (3) Excludes dividend accrual and AT1 coupons. (4) Accrual of dividend at 53.5% payout; including reversal of 9M24 dividend accrual at 60% payout. (5) MDA buffer PF January 2025 AT1 issue and tender (corresponding to CET1 buffer); reported MDA buffer (corresponding to Tier 1 buffer) at 348 bps. Buffer vs. SREP requirements for 2025 received in December 2024 with P2R at 1.75%, the O-SII buffer at 0.50%, the countercyclical buffer at 0.13% and the systemic risk buffer in Portugal for 0.07%. (6) Based on preliminary estimate. (7) Leverage ratio PF including January 2025 AT1 issuance (€1,000M) and tender offer (€836M) and January 2025 SNP issuance (€1,000M). Reported leverage ratio at 5.7%. (8) Book value (BV) at eop divided by number of outstanding shares (excluding treasury shares, which include shares repurchased from the 5th SBB as of 31 December 2024). It does not include any impact from the 6th SBB. (9) Cash payout as agreed by the BoD to be presented for approval at the next AGM. (10) Based on the latest public information, ORI 12 March 2025, the maximum investment of €500M has been reached through the repurchase of 89.4 million shares (vs. data as of 31 December 2024 of 51.7% executed and 49.5 million shares acquired for €258.5 M).



Comfortable MREL position and M-MDA buffer with continuous and successful market access

MREL structure vs. requirements

Group MREL stack PF⁽¹⁾ as of 31 December 2024 vs. requirements⁽²⁾, in % of RWAs



M-MDA BUFFER PF⁽³⁾

413 bps | €9.8 Bn

2024: CONTINUED AND SUCCESSFUL MARKET ACCESS – 30% IN NON-EURO CURRENCIES

€Bn eq.	2024 Issuances ⁽⁴⁾
SP	1.3
SNP	4.4
Tier 2	1.0
AT1	0.75
TOTAL	7.4

Breakdown of 2024 issuances by currency in % of total in € eq.



2025: NEW AT1 ISSUE TOGETHER WITH A TENDER OFFER + SNP ISSUE IN JAN-25



Rating⁽⁶⁾ upgrades in 2024

MOODY'S RATINGS	S&P Global	FitchRatings	MORNINGSTAR DBRS
A3 from Baa1 (March 2024)	A from A- (Nov. 2024)	A- from BBB+ (Dec. 2024)	A high from A (Dec. 2024)

(1) Tier1, Total Capital, Sub. MREL, and MREL PF including January 2025 AT1 issuance and tender offer. MREL and sub-MREL PF also including January 2025 SNP issuance. Reported Tier1/Total Capital/Sub. MREL/MREL ratios at 13.98%/16.64%/24.50%/28.07%, respectively. (2) SREP requirements for 2025 received in December 2024 with P2R at 1.75%, the O-SII buffer at 0.50%, the countercyclical buffer at 0.13% and the systemic risk buffer in Portugal for 0.07%. (3) MREL PF vs. 2025 requirement received in December 2024. Reported M-MDA Buffer at 364 bps (€8.7 Bn). (4) CABK ex BPI. It includes 7 private placements in EUR, AUD, and JPY for a total amount of c.€277M equivalent in FY24 (€165M SP in different tenors, €20M SNP 3NC2, AUD 100M SP 3yr, and JPY 5,000M SNP 6NC5). (5) Repurchase of €836M through a tender offer for an outstanding €1.25 Bn 5.25% AT1 perp-non call March 2026 (ie. 67% of total outstanding amount). (6) Long-term issuer credit ratings assigned to CaixaBank, S.A. Refer to the Appendix for additional information.



Ample liquidity reserves

keep regulatory ratios well above peer average

Comfortable liquidity metrics

31 December 2024 (eop)

207%

% LCR⁽¹⁾

146%

% NSFR

14.8%

% ASSET
ENCUMBRANCE

85.5%

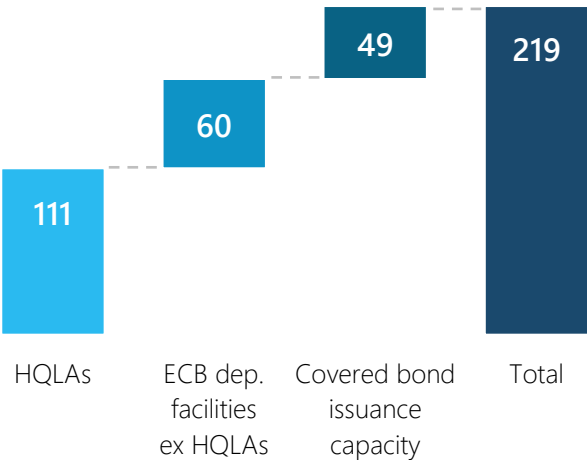
% LTD

€48 Bn

COMMERCIAL GAP⁽²⁾

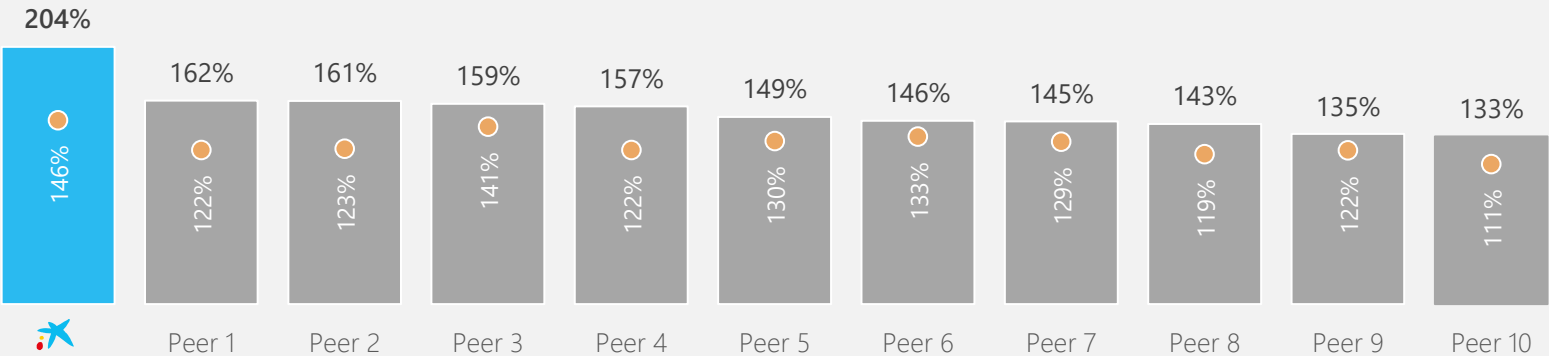
Liquidity sources

€Bn, 31 December 2024



THE HIGHEST LIQUIDITY RATIOS AMONG PEERS

■ % LCR (12-month average)⁽³⁾
● % NSFR (eop)⁽³⁾



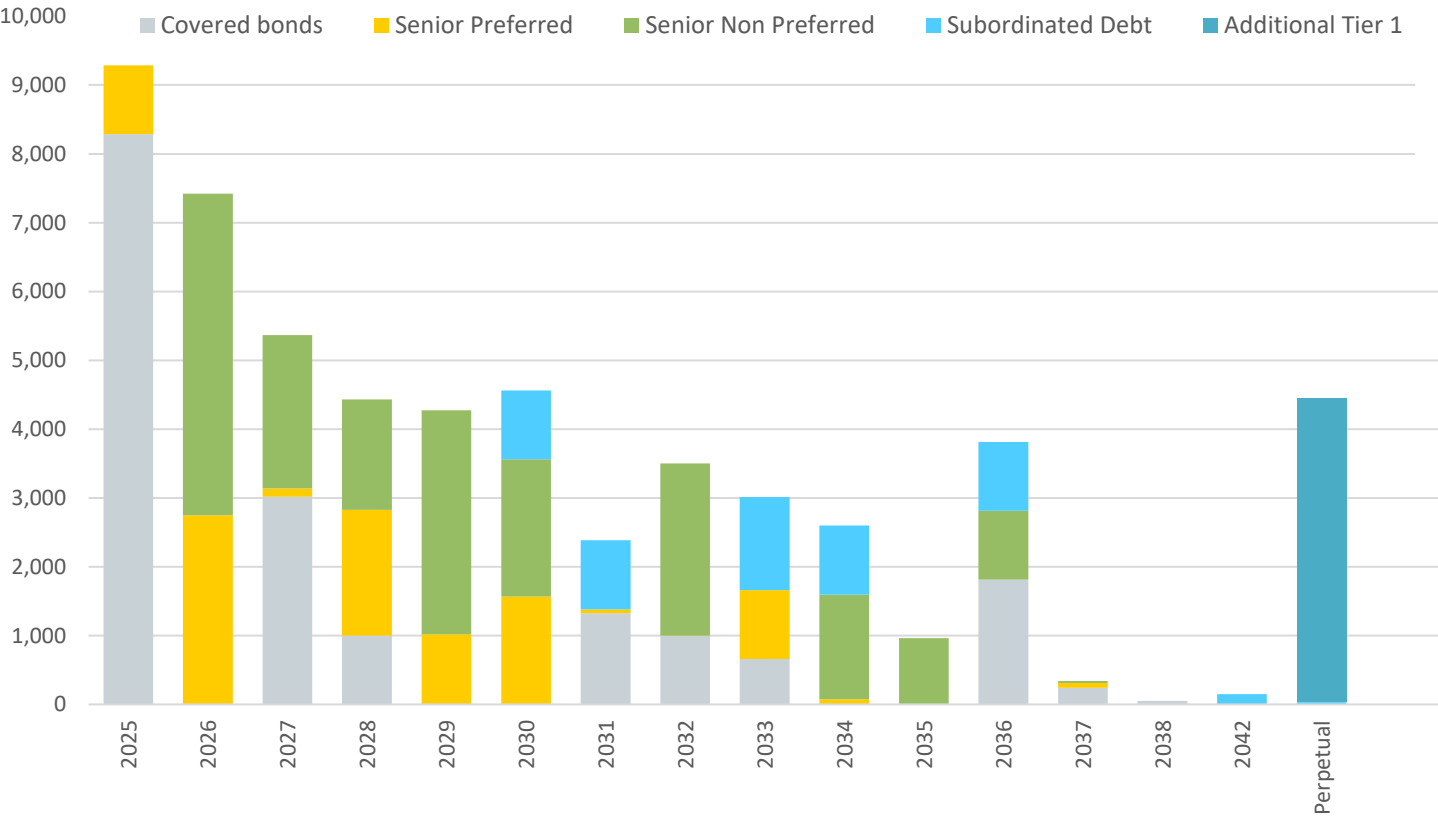
(1) % LCR at 31 December 2024. 12-month average % LCR as of 31 December 2024: 204%. (2) Customer demand plus time deposits (excluding retail securities) minus loans. +60% ytd. (3) CaixaBank as of December 2024; Peers based on latest public Pillar 3 reporting data (Template EU LIQ1 and Template EU LIQ2) as of September 2024. Peer group includes top 10 entities in the SX7E index by market cap (excluding CaixaBank) as of 30 September 2024. CaixaBank's %LCR 12M avg. and % NSFR eop as of September 2024: 205% and 148%, respectively.



Limited refinancing risk

WHOLESALE MATURITY SCHEDULE⁽¹⁾

As of 31 December 2024, €M



BENCHMARK HYBRID CAPITAL⁽¹⁾

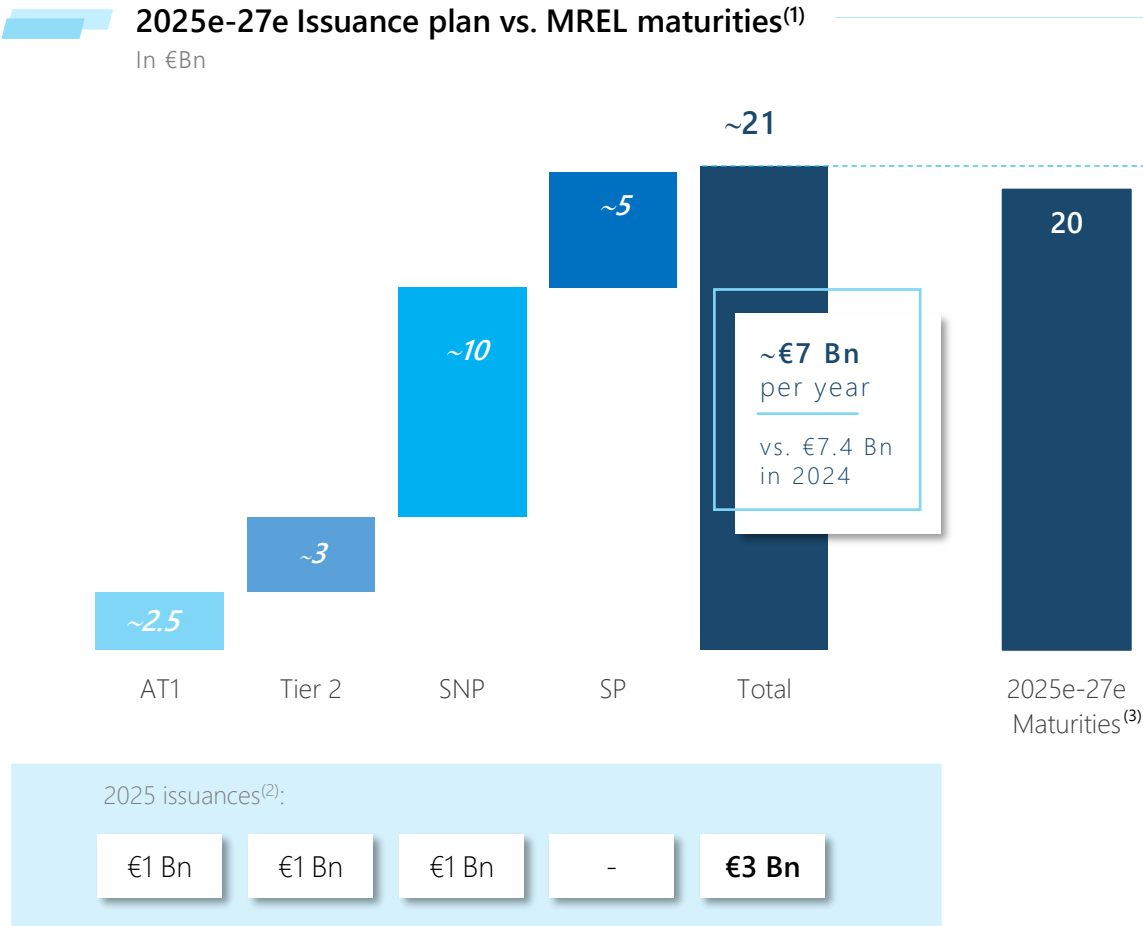
Maturity and call dates as of December 2024

	Volume Outstanding	Maturity	Calls far away: 1 st Call
Tier 2	€1Bn	Apr– 2030	Apr– 2025
Tier 2	€1Bn	Jun– 2031	Mar– 2026
Tier 2	€750M	Feb– 2033	Nov– 2027
Tier 2	£500M	Oct– 2033	Jul– 2028
Tier 2	€1Bn	May– 2034	Nov– 2028
Tier 2	€1Bn	Aug- 2036	Feb- 2031
AT1	€414.4M	Perpetual	Mar– 2026
AT1	€750M	Perpetual	Oct– 2027
AT1	€750M	Perpetual	Sep– 2028
AT1	€750M	Perpetual	Mar– 2029
AT1	€750M	Perpetual	Jan-2030
AT1	€1Bn	Perpetual	Jul-2032

(1) Including January 2025 AT1 issuance (€1,000M) and tender offer (-€836M) + SNP (€1,000M) January 2025 issuance.



2025e-27e issuance plan



- > **Manageable issuance** needs of c.€7 Bn per annum⁽⁴⁾ to **roll over maturities or potential calls** and MREL stock increase due to business growth and others; with **no need** to access the market **for funding** purposes
- > Maintain **optimised AT1 and T2 buckets**, in line with P1 and P2 regulatory requirements
- > Remain a **frequent issuer** across **different markets** and **currencies**
- > Continue to be a **leader in sustainable banking** → among top issuers in EMEA in 2019-24

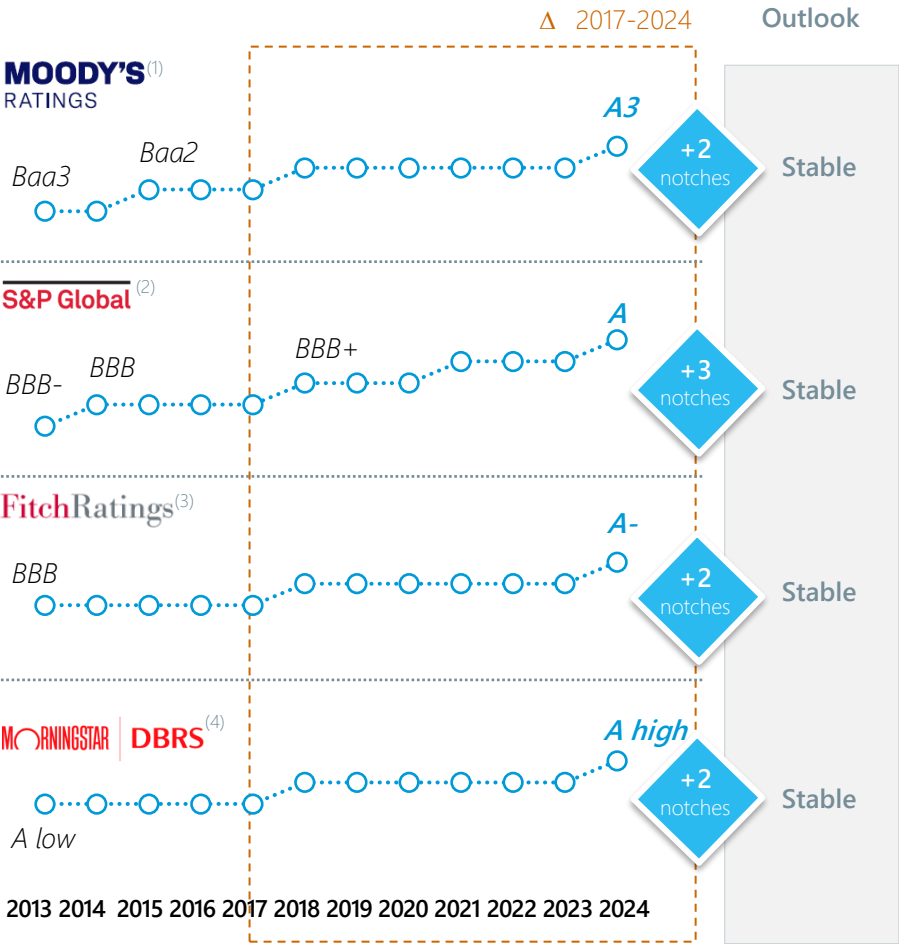
(1) As presented at Investor Day in November 2024. (2) As of 4th March 2025. (3) Maturities might include call dates and loss of MREL eligibility for bullet issuances entering their last year of life. (4) 2025e-27e average.



Credit ratings facilitate continued market access

CaixaBank long-term ISSUER ratings

Evolution 2013 – 31st December 2024



CaixaBank ratings by type of debt instrument

As of 31st December 2024

	MOODY'S RATINGS	S&P Global	FitchRatings	MORNINGSTAR DBRS
Investment Grade	<div>Aaa</div> <div>Aa1 CB</div> <div>Aa2</div> <div>Aa3</div> <div>A1</div> <div>A2</div> <div>A3 SP</div> <div>Baa1</div> <div>Baa2 SNP</div> <div>Baa3 T2</div>	<div>AAA</div> <div>AA+ CB</div> <div>AA</div> <div>AA-</div> <div>A+</div> <div>A SP</div> <div>A-</div> <div>BBB+</div> <div>BBB SNP</div> <div>BBB- T2</div>	<div>AAA</div> <div>AA+</div> <div>AA</div> <div>AA-</div> <div>A+</div> <div>A SP</div> <div>A- SNP</div> <div>BBB+</div> <div>BBB T2</div> <div>BBB-</div>	<div>AAA CB</div> <div>AA high</div> <div>AA</div> <div>AA low</div> <div>A high SP</div> <div>A SNP</div> <div>A low T2</div> <div>BBB high</div> <div>BBB</div> <div>BBB low</div>
Non-investment grade	<div>Ba1</div> <div>Ba2</div> <div>Ba3</div> <div>B1</div>	<div>BB+</div> <div>BB AT1</div> <div>BB-</div> <div>B+</div>	<div>BB+</div> <div>BB</div> <div>BB-</div> <div>B+</div>	<div>BB high</div> <div>BB</div> <div>BB low</div> <div>B high</div>

CB = Covered bonds SP = Senior preferred notes SNP = Senior non-preferred notes T2 = Tier 2 notes

(1) As of 10 July 2024. Short-term rating P-2. (2) As of 14 November 2024. Short-term rating A-1. (3) As of 4 December 2024. Short-term rating F2. (4) As of 20 December 2024. Short-term rating R-1 (middle).

Appendix

[A1.](#) CaixaBank Group: additional information

[A2.](#) FY24 P&L and balance sheet

[A3.](#) SDG bonds

[A4.](#) ESG ratings

[A5.](#) Glossary





EU Banking Landscape – “Who is who” (by country)

RANKING BY MARKET CAP.⁽¹⁾

	Peer 1	€69 Bn		# 1
	Peer 2	€68 Bn		# 2
	Peer 3	€67 Bn		# 3
	Peer 4	€60 Bn		# 4
	Peer 5	€54 Bn		# 5
	Peer 6	€48 Bn		# 6
	Peer 7	€40 Bn		# 7
	CaixaBank	€38 Bn		# 8
	Peer 8	€37 Bn		# 9
	Peer 9	€33 Bn		#10
	Peer 10	€31 Bn		#11
	Peer 11	€24 Bn		#12
	Peer 12	€22 Bn		#13
	Peer 13	€19 Bn		#14
	Peer 14	€12 Bn		#15
	Peer 15	€12 Bn		#16
	Peer 16	€12 Bn		#17
	Peer 17	€10 Bn		#18
	Peer 18	€10 Bn		#19
	Peer 19	€9 Bn		#20
	Peer 20	€9 Bn		#21
	Peer 21	€9 Bn		#22
	Peer 22	€7 Bn		#23
	Peer 23	€7 Bn		#24
	Peer 24	€6 Bn		#25
	Peer 25	€6 Bn		#26
	Peer 26	€5 Bn		#27
	Peer 27	€4 Bn		#28

RANKING BY TOTAL ASSETS⁽²⁾

	Peer 3	€2,705 Bn		# 1
	Peer 7	€2,310 Bn		# 2
	Peer 2	€1,837 Bn		# 3
	Peer 12	€1,574 Bn		# 4
	Peer 9	€1,387 Bn		# 5
	Peer 6	€1,021 Bn		# 6
	Peer 1	€933 Bn		# 7
	Peer 4	€804 Bn		# 8
	Peer 5	€772 Bn		# 9
	CaixaBank	€631 Bn		#10
	Peer 8	€623 Bn		#11
	Peer 13	€565 Bn		#12
	Peer 15	€404 Bn		#13
	Peer 10	€353 Bn		#14
	Peer 11	€347 Bn		#15
	Peer 18	€240 Bn		#16
	Peer 16	€195 Bn		#17
	Peer 14	€169 Bn		#18
	Peer 20	€141 Bn		#19
	Peer 21	€123 Bn		#20
	Peer 23	€122 Bn		#21
	Peer 22	€100 Bn		#22
	Peer 27	€57 Bn		#23
	Peer 25	€56 Bn		#24
	Peer 17	€35 Bn		#25
	Peer 26	€17 Bn		#26
	Peer 19	NA		#27
	Peer 24	NA		#28

RANKING BY RWAS⁽²⁾

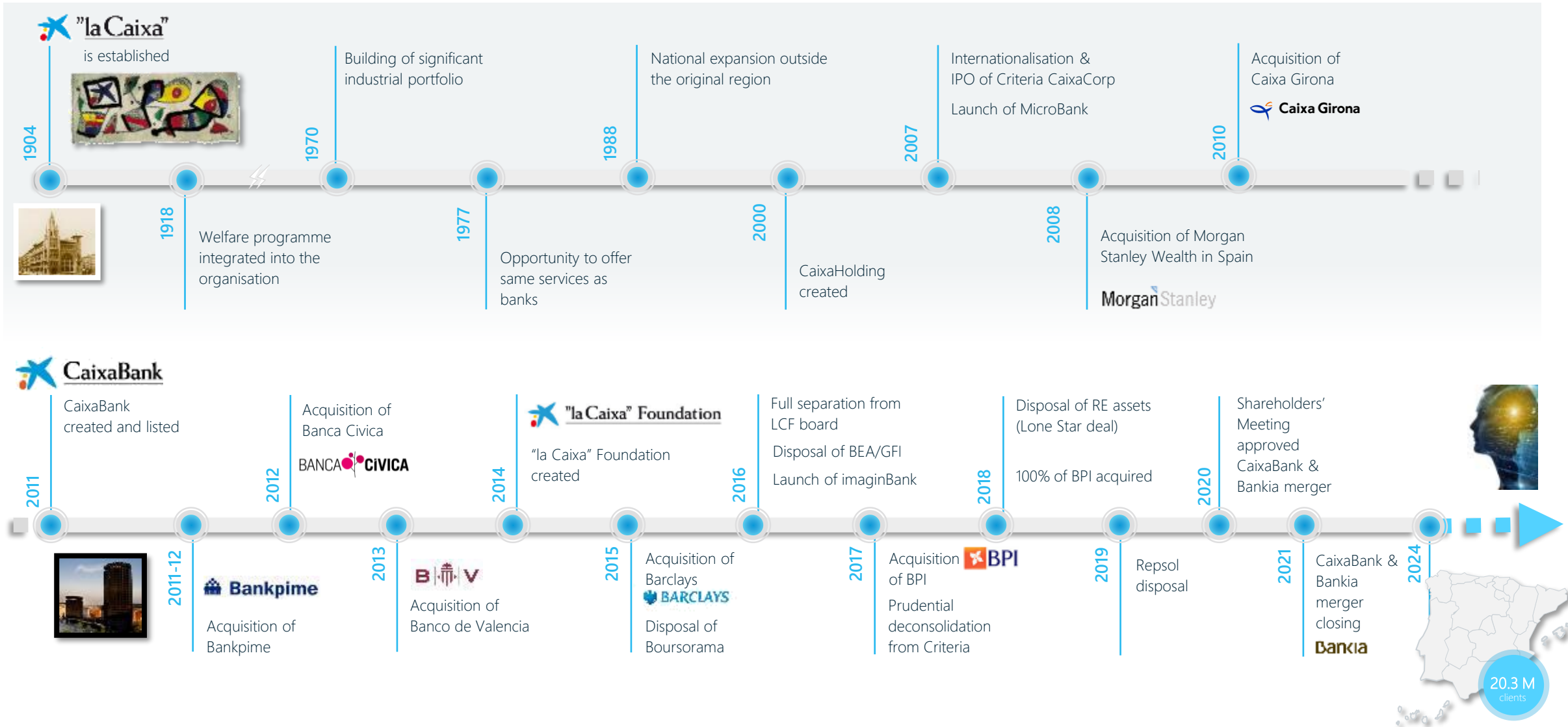
	Peer 3	€763 Bn		# 1
	Peer 2	€625 Bn		# 2
	Peer 7	€415 Bn		# 3
	Peer 5	€394 Bn		# 4
	Peer 12	€390 Bn		# 5
	Peer 6	€334 Bn		# 6
	Peer 1	€296 Bn		# 7
	Peer 4	€278 Bn		# 8
	CaixaBank	€238 Bn		# 9
	Peer 13	€171 Bn		#10
	Peer 8	€156 Bn		#11
	Peer 11	€155 Bn		#12
	Peer 15	€144 Bn		#13
	Peer 10	€117 Bn		#14
	Peer 14	€113 Bn		#15
	Peer 24	€96 Bn		#16
	Peer 18	€81 Bn		#17
	Peer 16	€62 Bn		#18
	Peer 20	€54 Bn		#19
	Peer 21	€48 Bn		#20
	Peer 23	€42 Bn		#21
	Peer 22	€40 Bn		#22
	Peer 27	€24 Bn		#23
	Peer 25	€18 Bn		#24
	Peer 17	€5 Bn		#25
	Peer 19	NA		#26
	Peer 9	NA		#27
	Peer 26	NA		#28

(1) Source: Bloomberg. As of 31 December 2024 (includes treasury shares). Peer group includes entities included in the SX7E Eurostoxx Banks index as of 31 December 2024.

(2) Source: Bloomberg. Latest available data as of 31 December 2024. For peers who have not yet reported 4Q24 results, the latest available information is used. Peer group includes entities included in the SX7E Eurostoxx Banks index as of 31 December 2024.



A history that spans since 1904

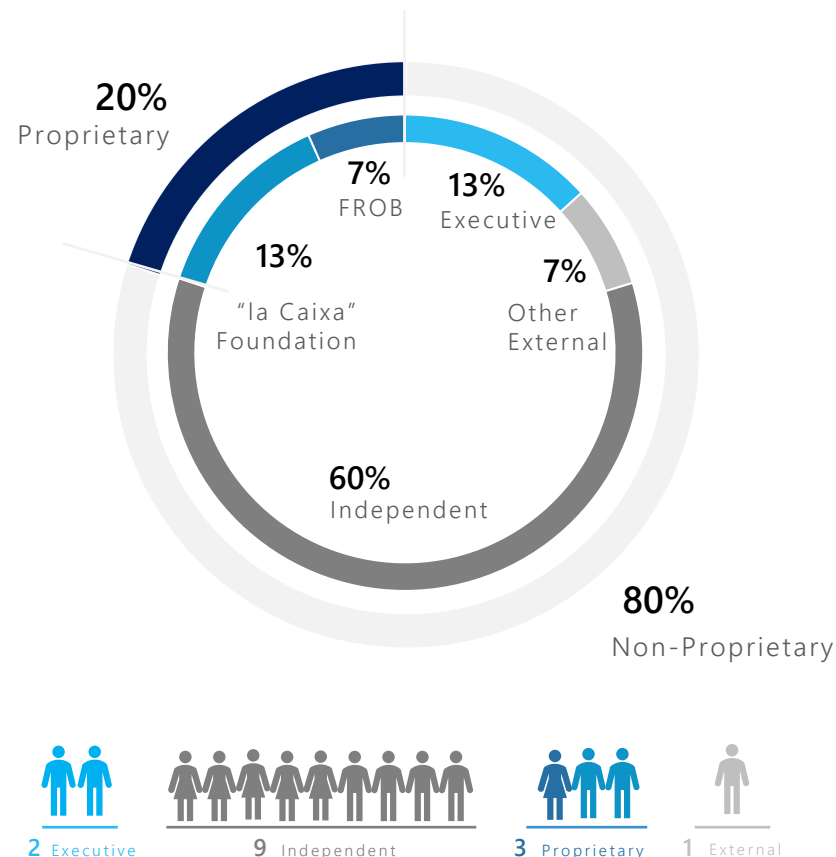
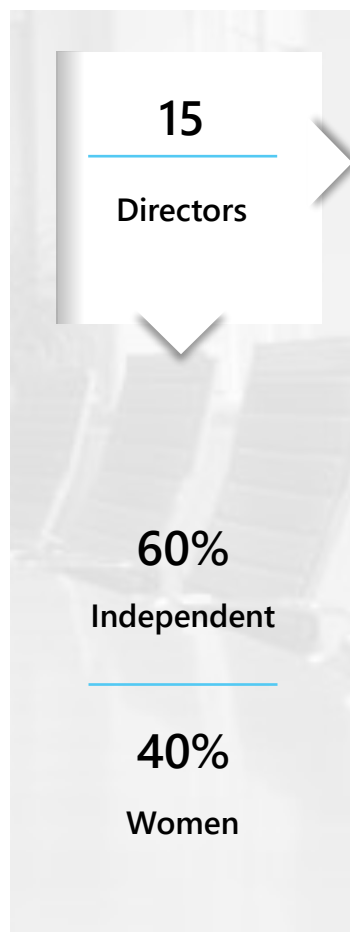




Best-in-class in corporate governance is a corporate priority

BOARD OF DIRECTORS

Breakdown by category as of 31 December 2024⁽¹⁾⁽²⁾



BEST-IN-CLASS GOVERNANCE PRACTICES

- **One share, one vote**
- **Separate roles** for **chairman** (non-executive since 1 January 2025) and **CEO**
- Appointment of **Lead Independent Director** since 2017
- **Diversified Board** in terms of nationality, skills, backgrounds and disciplines, with yearly self-assessment exercise
- **"Fit & Proper"** process (ECB suitability approval needed)
- **Balanced remuneration** aimed at attracting and retaining the appropriate profile for the Board of Directors
- **Protection of minority shareholders** and initiatives to foster their involvement
- **AENOR** certified
- **ISS ESG Quality Score: top ranked** in all categories including Governance⁽³⁾



(1) Since 1 January 2025, following the resignation of the executive chairman (ORI 30 October 2024), there is a vacancy at the Board. (2) On 20 February 2025, the Board of Directors agreed to propose changes in its composition to be approved at the next Ordinary General Shareholders' Meeting, scheduled for 11 April 2025 (ORI #32681). The composition of the BoD PF with those changes would be: 60% independent; 20% proprietary (o/w 13% "la Caixa Foundation" and 7% FROB); 13% other external; and 7% executive. 40% of the Directors would be women. (3) Last update: February 2025.



At the forefront of digital transformation

2024 FIGURES



>> IMPROVING FLEXIBILITY, SCALABILITY AND EFFICIENCY OF IT INFRASTRUCTURE

- Gradually shifting to cloud processing and solutions → **33% cloud adoption** by YE24 (vs. 30% at YE23)
- **1,788** applications managed in the cloud and **~88% significant incidents resolved in <4 hours**
- High-quality and inter-connected data centres (DPCs) to support and develop Group activities → **275,229 M transactions processed** in 2024 (+14% yoy); **~33K transactions/per second**
- Extended use of agile methodology → **100%** of IT personnel with Agile training (88% at YE23)



>> CONTINUED INVESTMENT IN CYBERSECURITY



- **>€70 M** budget in information security by 2024 (+8% vs 2023)
- Advanced cybersecurity model, **certified under international standard ISO 27001**, CSIRT and FIRST; with a team of specialists 24/7 and established as CERT official
- Continued training for all employees → **98% completed cybersecurity courses** in 2024 **INFOPROTECT⁽¹⁾**
- Benchmarks: **800/900 by BITSIGHT⁽²⁾** vs. 757 peer avg; **4.2/5 by CNPIC⁽³⁾** vs. 4.3 peer avg.; **100/100 by DJSI** vs. 76 peer average⁽⁴⁾; **8.53/10 by ISMS** vs. 7.57 peer average⁽⁵⁾, **4.11/5 by CSF** vs. 3.21 peer average
- Continued participation in different R+D+I projects, collaborating at European level to develop cybersecurity capabilities, such as: Rewire, AI4CIBER, Atlantis, Green.Dat.AI, Emerald, InterSOC & NGSOC and Piqaso



>> SYSTEMATIC APPLICATION OF DATA ANALYTICS ACROSS THE ORGANISATION

- **Data and analytics** are a bedrock that supports our transformational journey
- **BIG DATA**: a single information repository → **26 TB** data managed daily (vs. 22 TB in 2023)
- **AI**: **>2 M** of pages processed per day and **280** types of documents managed in 2024 using DocAI; **9.3M** calls made to Large Language Models and **5M** of proposals created using generative AI



(1) Since 2015, Infoprotect integrates all the security awareness initiatives aimed at all employees to protect information and to foster a company-wide culture of global security Bimonthly security newsletter with security news and recommendations. (2) Average Spanish financial institutions. Ratings on scale of 0-900. (3) CNPIC Cyber Resilience Report 2024. (4) Dow Jones Sustainability index 2024. Information security. (5) ISMS Forum Multisectorial Cyber Exercises 2023.

Group and by segment P&L – €M

	GROUP	
	FY24	% yoy
Net interest income	11,108	9.8%
Revenues from services ⁽¹⁾ , o/w:	4,995	4.6%
Wealth management	1,808	12.1%
Protection insurance	1,139	4.2%
Banking fees	2,048	-1.1%
Other revenues	(230)	-65.0%
Dividends	100	-39.0%
Equity accounted	261	-6.9%
Trading income	223	-5.2%
Other op. income & exp.	(814)	-39.1%
Revenues	15,873	11.5%
Total operating expenses	(6,108)	4.9%
Pre-impairment income	9,765	16.1%
LLPs	(1,056)	-3.7%
Other provisions	(353)	42.4%
Gains/losses on disposals & other	(37)	-73.9%
Pre-tax income	8,319	20.1%
Income tax	(2,525)	19.8%
Profit / (loss) after tax	5,794	20.3%
Minority interest & others	7	
Net income	5,787	20.2%
<i>Pro memoria</i>		
Fees	3,779	3.3%
Insurance service result	1,216	8.8%

Bancassurance		BPI		Corporate center	
FY24	% yoy	FY24	% yoy	FY24	% yoy
10,064	10.1%	961	3.6%	83	87.0%
4,669	4.1%	327	12.1%		
1,751	12.5%	58	2.6%		
1,075	3.0%	64	30.2%		
1,843	-2.2%	205	10.1%		
(364)	-48.7%	41		93	10.5%
3	-90.9%	9		88	-33.5%
230	-12.8%	20	5.6%	12	
196	-22.4%	31	24.4%	(4)	-90.2%
(793)	-36.8%	(18)	-76.4%	(4)	-34.8%
14,368	11.3%	1,328	11.8%	176	37.1%
(5,544)	5.4%	(498)	-0.5%	(66)	4.9%
8,824	15.2%	830	20.8%	110	67.6%
(1,028)	-1.8%	(29)	-43.4%		
(285)	33.4%	(67)			
(28)	-65.9%	1		(10)	-79.7%
7,484	18.5%	735	24.2%	101	
(2,295)	17.7%	(231)	34.1%	1	-90.8%
5,188	18.9%	504	20.1%	102	
7					
5,181	18.7%	504	20.1%	102	
3,452	2.6%	327	12.1%		
1,216	8.8%				

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

Balance sheet

€ Million	31 Dec. 2024	30 Sept. 2024	Chg. %	31 Dec. 2023	Chg. %
- Cash and cash balances at central banks and other demand deposits	49,804	62,416	(20.2)	37,861	31.5
- Financial assets held for trading	5,688	6,566	(13.4)	6,992	(18.7)
- Financial assets not designated for trading compulsorily measured at fair value through profit or loss	17,248	16,398	5.2	13,385	28.9
Equity instruments	17,248	16,397	5.2	13,385	28.9
Debt securities	0	0	1.2	0	7.5
Loans and advances	0	0	0.1	0	(0.1)
- Financial assets designated at fair value through profit or loss	6,498	6,599	(1.5)	7,240	(10.3)
- Financial assets at fair value with changes in other comprehensive income	68,767	66,055	4.1	66,590	3.3
- Financial assets at amortised cost	446,790	441,479	1.2	437,181	2.2
Credit institutions	14,950	16,212	(7.8)	11,882	25.8
Customers	351,799	345,137	1.9	344,384	2.2
Debt securities	80,041	80,131	(0.1)	80,915	(1.1)
- Derivatives - Hedge accounting	531	1,103	(51.8)	1,206	(55.9)
- Investments in joint ventures and associates	1,874	2,002	(6.4)	1,918	(2.3)
- Assets under reinsurance contracts	53	72	(26.1)	54	(0.6)
- Tangible assets	6,975	7,082	(1.5)	7,300	(4.5)
- Intangible assets	5,073	4,983	1.8	4,987	1.7
- Non-current assets and disposal groups classified as held for sale	2,012	1,882	6.9	2,121	(5.1)
- Other assets	19,689	19,146	2.8	20,332	(3.2)
Total assets	631,003	635,782	(0.8)	607,167	3.9
Liabilities	594,138	598,770	(0.8)	570,828	4.1
- Financial liabilities held for trading	3,631	1,438		2,253	61.2
- Financial liabilities designated at fair value through profit or loss	3,600	3,490	3.2	3,283	9.7
- Financial liabilities at amortised cost	498,820	503,967	(1.0)	480,450	3.8
Deposits from central banks and credit institutions	11,178	10,226	9.3	19,411	(42.4)
Customer deposits	424,238	427,987	(0.9)	397,499	6.7
Debt securities issued	56,563	57,150	(1.0)	56,755	(0.3)
Other financial liabilities	6,842	8,605	(20.5)	6,785	0.8
- Insurance contract liabilities	75,605	74,968	0.9	70,240	7.6
- Provisions	4,258	4,157	2.4	4,472	(4.8)
- Other liabilities	8,224	10,751	(23.5)	10,130	(18.8)
Equity	36,865	37,013	(0.4)	36,339	1.4
- Shareholders' equity	37,425	37,589	(0.4)	38,206	(2.0)
- Minority interest	34	33	3.5	32	4.7
- Accumulated other comprehensive income	(594)	(609)	(2.4)	(1,899)	(68.7)
Total liabilities and equity	631,003	635,782	(0.8)	607,167	3.9



CaixaBank Sustainable Development Goals Bond Issues – Social Bonds

INAUGURAL SOCIAL BOND

Issue date: **26 Sep. 2019**

Type: **Senior Non-Pref.**

Nominal amount: **€1 Bn**

Maturity: **1 Oct. 2024**

Coupon: **0.625%**

- 1st Spanish bank to issue a social bond linked to SDGs
- Social bond of the year 2020 (banks) by Environmental Finance



2ND SOCIAL BOND

Issue date: **10 Jul. 2020**

Type: **Senior Preferred**

Nominal amount: **€1 Bn**

Maturity: **10 Jul. 2026**

Coupon: **0.75%**

COVID Social Bond

3RD SOCIAL BOND

Issue date: **26 May 2021**

Type: **Senior Non-Pref.**

Nominal amount: **€1 Bn**

Maturity: **26 May 2028**

Coupon: **0.75%**

4TH SOCIAL BOND

Issue date: **21 Jan. 2022**

Type: **Senior Preferred**

Nominal amount: **€1 Bn**

Maturity: **21 Jan. 2028**

Coupon: **0.625%**

5TH SOCIAL BOND

Issue date: **16 May 2023**

Type: **Senior Non-Pref.**

Nominal amount: **€1 Bn**

Maturity: **16 May 2027**

Coupon: **4.625%**

6TH SOCIAL BOND

Issue date: **19 Sep. 2024**

Type: **Senior Non-Pref.**

Nominal amount: **€1.25 Bn**

Maturity: **19 Sep. 2032**

Coupon: **3.625%**



NO POVERTY



DECENT WORK AND ECONOMIC GROWTH



GOOD HEALTH AND WELL-BEING



REDUCED INEQUALITIES



QUALITY EDUCATION



SUSTAINABLE CITIES AND COMMUNITIES (SOCIAL HOUSING)



GENDER EQUALITY

Social Bonds Report⁽¹⁾



2020 | 2021 | 2022 | 2023 | 2024

€6.25 Bn⁽²⁾

in SDG Social bond issues
2019 - Feb.25

(1) Refer to the following link for additional detail: [SDG Social Bonds](#) (2) €5.25Bn outstanding as of February 2025.



CaixaBank Sustainable Development Goals Bond Issues – Green Bonds

~€7.2 Bn in SDG Green bond issues 2020 - Feb.25



CLEAN WATER AND SANITATION



AFFORDABLE AND CLEAN ENERGY



INDUSTRY, INNOVATION AND INFRASTRUCTURE



SUSTAINABLE CITIES AND COMMUNITIES



RESPONSIBLE CONSUMPTION AND PRODUCTION



Green Bond Report⁽¹⁾

2021 | 2022 | 2023 | 2024

GREEN BONDS REPORT
July 2024

INAUGURAL GREEN BOND



Issue date: **18 Nov. 2020**



Type: **Senior Non-Preferred**



Nominal amount: **€1 Bn**



Maturity: **18 Nov. 2026**



Coupon: **0.375%**



Green bond of the year 2021 (banks) by Environmental Finance

2ND GREEN BOND



Issue date: **9 Feb. 2021**



Type: **Senior Non-Preferred**



Nominal amount: **€1 Bn**



Maturity: **9 Feb. 2029**



Coupon: **0.50%**

3RD GREEN BOND



Issue date: **18 Mar. 2021**



Type: **Tier 2**



Nominal amount: **€1 Bn**



Maturity: **18 June 2031**



Coupon: **1.25%**



First issuance of a Tier 2 subordinated green bond by a Spanish bank

4TH GREEN BOND



Issue date: **3 June 2021**



Type: **Senior Non-Preferred**



Nominal amount: **£0.5 Bn**



Maturity: **3 Dec. 2026**



Coupon: **1.50%**



First CaixaBank bond issuance in currency other than Euro

5TH GREEN BOND



Issue date: **7 Sep. 2022**



Type: **Senior Preferred**



Nominal amount: **€1 Bn**



Maturity: **7 Sep. 2029**



Coupon: **3.75%**

6TH GREEN BOND



Issue date: **14 Nov. 2022**



Type: **Senior Non-Preferred**



Nominal amount: **€1 Bn**



Maturity: **14 Nov. 2030**



Coupon: **5.375%**

7TH GREEN BOND



Issue date: **9 Feb. 2024**



Type: **Senior Non-Preferred**



Nominal amount: **€1.25 Bn**



Maturity: **9 Feb. 2032**



Coupon: **4.125%**

8TH GREEN BOND



Issue date: **19 March 2024**



Type: **Senior Preferred**



Nominal amount: **CHF0.3 Bn**



Maturity: **19 Mar. 2030**



Coupon: **2.175%**

⁽¹⁾ Refer to the following link for additional detail: [SDG Green Bonds](#)



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (I/II)

ESG Indices - Ratings	Worst ← Rating scale → Best	CaixaBank	Additional information
	ESG Entity Rating Score (solicited) 	2	<ul style="list-style-type: none">ESG Entity Rating Score. Reference analyst: Sustainable Fitch SolicitedFirst inclusion / Last update / Periodicity: 2023 / Oct. 2024 / Annual
	Sustainability score 	86	<ul style="list-style-type: none">Included uninterruptedly since 2012 in DJSI World/DJSI Europe. Reference analyst: S&P GlobalFirst inclusion / Last update / Periodicity: 2012 / Dec. 2024 / AnnualCaixaBank is in 9th position in DJSI World and 2nd in DJSI Europe
	ESG rating 	AA	<ul style="list-style-type: none">First inclusion / Last update / Periodicity: 2015 / Feb. 2025 / AnnualIn 2025, CaixaBank received an ESG rating of AA from MSCI and was classified as a Leader. The Access to Finance and Financing Environmental Impact categories stand out, with scores above the average
	ESG risk rating 	14.7	<ul style="list-style-type: none">STOXX Global ESG; included in ESG STOXX index. Reference analyst: SustainalyticsFirst inclusion / Last update / Periodicity: 2013 / May 2024 / AnnualCABK is at Low Risk of experiencing material financial impacts from ESG factors. The analyst rates CABK's ESG risk management as STRONG
	ESG QualityScore 	1 1 1 E I S I G	<ul style="list-style-type: none">ISS ESG QualityScoreLast update / Periodicity: Feb. 2025 / MonthlyTop rated in all categories: QualityScore "1" in Environment, Social and Governance.<ul style="list-style-type: none">Environment: maximum score in all categoriesSocial: maximum score in in all categoriesGovernance: maximum score in Compensation, Shareholder Rights and Audit & Risk oversight



Strong sustainability performance

Ample recognition by main ESG analysts and rating agencies (II/II)

ESG Indices - Ratings	Worst ← Rating scale → Best	CaixaBank	Additional information
 Corporate ESG Performance RATED BY ISS ESG Prime	<p>ESG corporate rating</p> <p>D- D D+ C- C C+ B- B B+ A- A A+</p> <p>Transparency level</p> <p>Very low Low Medium High Very high</p>	<p>C +</p> <p>Status: Prime</p> <p>Transparency: very high</p> <p>Decile rank: #1</p>	<ul style="list-style-type: none">ISS ESG corporate rating, ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series. Reference analyst: ISSFirst inclusion / Last update / Periodicity: 2013 / Nov. 2024 / AnnualIn the absolute rating, rated in the ISS ESG Prime segment, in top 10% of industry group ("Public & Regional Banks", including 285 companies under analysis). In the #1 decile in terms of relative performance ("High") and in transparency, rated "very high"
	<p>ESG rating</p> <p>0 1 2 3 4 5</p>	<p>3.9</p>	<ul style="list-style-type: none">FTSE4Good Index Series. Reference analyst: FTSE RussellFirst inclusion / Last update / Periodicity: 2011 / Dec. 2024 / AnnualOverall rating above sector average (3.9 vs. 2.8 sector average)
 A LIST 2023 CLIMATE	<p>Climate change rating</p> <p>D- D C- C B- B A- A</p> <p>Disclosure Awareness Management Leadership</p>	<p>A</p>	<ul style="list-style-type: none">Reference analyst: CDPFirst inclusion / Last update / Periodicity: 2012 / January 2024 / Annual10th consecutive year in the Leadership category for corporate transparency and action on climate changeThis rating is higher than the Europe regional average, and global Financial services sector average

Other analysts/ESG ratings with ongoing assessment on CaixaBank



Other recognition



S&P Global
Sustainability
Yearbook 2025

Bloomberg

Included in Bloomberg
Gender Equality Score



CDP Supplier
Engagement
Leader 2023



Glossary (I/V)

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the company's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable. ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework. In accordance with these guidelines, following is a list of the APMs used along with a glossary for abbreviations and other. Refer to the Quarterly Financial Report for additional information on APMs and a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

Term	Definition
AC	Amortised cost.
ALCO	Asset – Liability Committee.
Affordability ratio	Monthly mortgage instalment over monthly income flows.
AGM	Annual General Meeting.
AI	Artificial Intelligence.
Asset encumbrance	Encumbered assets/Total assets plus collateral received.
AT1	Additional Tier 1.
ATM	Automated Teller Machine.
AUD	Australian dollar.
AuM / AM	Includes mutual funds, managed portfolios, SICAVs, pension plans and some unit linked products at BPI that are not affected by IFRS 17/9.
Avg.	Average.
B-IV	Basel IV.
Banking fees	Sum of recurrent banking fees and wholesale banking fees.
BFA	Banco de Fomento Angola.
BoD	Board of Directors.
Bps	Basis points.
Business volume	Client funds plus performing loans.

Term	Definition
BVPS	Book Value per share. Quotient between equity less minority interests divided by the number of outstanding shares at a specific date.
CAGR	Compound annual growth rate.
CCyB	Countercyclical Capital Buffer.
CET1	Common Equity Tier 1.
CHF	Swiss Franc.
C/I ratio	Cost-to-income ratio.
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).
DANA	Acronym in Spanish referring to a meteorological phenomenon ('Depresión aislada en niveles altos'). Used in the context of the DANA affecting Valencia and other Spanish regions in Oct-2024.



Glossary (II/V)

Term	Definition
Δ qoq in NII from business volume	Evolution qoq of NII from growth in loans and deposits. Δ NII from loan growth calculated as the change in average loan balances multiplied by the spread between the average loan yield and the average cost of liquidity (i.e. the DFR). NII from deposit growth calculated as the change in average deposit volumes multiplied by the spread between the average DFR and the average cost of deposits. Excludes structural hedges (included in NII from ALCO).
Deposits & other	Deposits (including retail securities issuances), Other funds and Other managed resources.
DFR	Deposit Facility Rate.
DGF	Deposit Guarantee Fund.
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.
EPSV	Entidades de Previsión Social Voluntaria (Spain).
Eq.	Equivalent.
Equity accounted	Share of profit/(loss) of entities accounted for using the equity method.
ESG	Environmental, Social, and Governance.
EU	European Union.
Ex	Abbreviation of excluding.
EZ	Eurozone.

Term	Definition
FB / BB	Front Book / Back Book.
FL	Fully loaded.
FV	Fair Value.
FV-OCI	Fair Value in Other Comprehensive Income.
FX	Foreign exchange.
FY	Fiscal year.
GDP	Gross Domestic Product.
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.
IDD	Insurance Distribution Directive.
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.
Incl.	Abbreviation of including.
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.



Glossary (III/V)

Term	Definition
IT	Information Technology.
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.
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.
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.

Term	Definition
NGEU	Next Generation EU Funds.
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.
NZBA	Net Zero Balance Alliance.
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.
Payout	Payout ratio. Quotient between dividends; and profit attributable to the Group.
PC	Personal Computer.
Performing loan book	Total loans and advances to customers less non-performing loans and advances, using management criteria.
PF	Pro Forma.



Glossary (IV/M)

Term	Definition
PMI	Purchasing Managers' Index.
pp	Percentage points.
PPA	Price Purchase Allocation.
Pre-impairment income	Pre-provision profit / pre-impairment income includes: (+) Revenues; (-) 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.
R+D+I	Research, development and innovation.
SBB	Share Buy-Back.
SDG	Sustainable Development Goals.
SFDR	Sustainable Finance Disclosure Regulation.
SLEs	Single large exposure/s.
SMEs	Small and Medium-sized Enterprises.
SNP	Senior non preferred debt.
SP	Senior preferred debt.
SP target	Strategic Plan target.
SREP	Supervisory Review and Evaluation Process.
SSA	Sovereign, supra-national, and agencies.

Term	Definition
Sub. MREL	Subordinated MREL: Minimum Requirement for own funds and Eligible Liabilities to absorb losses, includes instruments eligible for total capital and senior debt non-preferred.
Sustainable finance mobilisation	<p>Sustainable finance mobilisation is the sum of sustainable financing and sustainable intermediation: 1) Sustainable financing includes financing for individuals and companies, i) for projects and investments with an environmental purpose such as clean mobility, energy efficiency, renewable energy, and decarbonisation and industrial transition, ii) financing for projects and investments that contribute to social objectives such as, among others, the reduction of inequalities, social and financial inclusion, quality education, and health and well-being, iii) financing linked to sustainability indicators and objectives (Sustainability-Linked Loans or SLLs) that seeks to contribute to the improvement of the sustainability profile of companies. The amount considered for the purposes of mobilising sustainable finance is the risk limit formalised in sustainable financing transactions to customers including long-term, working capital and guarantees. Novation and tacit or explicit renewal operations of sustainable financing are also considered. Includes MicroBank and CaixaBank Payments & Consumer. Excludes BPI. 2) Sustainable intermediation includes i) the amount of CaixaBank's participation in the placement of green, social or sustainable bonds issued by companies (CaixaBank's own issuances are excluded), ii) the increase in sustainable assets under management by CaixaBank AM that meet client's sustainability preferences according to Mifid II (considering the net variation in the period - contributions minus withdrawals – excluding the market effect) and third-party managed funds, iii) increase in pension funds and plans, other sustainable financial products under SFDR and other products with social impact, by VidaCaixa (gross contributions are considered, without considering withdrawals or market effect) and iv) intermediation in sustainable mobility renting operations.</p>
SyRB	Systemic Risk Buffer.
TB	Terabyte.
Total operating expenses/costs	Include the following items: administrative expenses; depreciation and amortisation and extraordinary expenses.
Total protection insurance premia	Includes VidaCaixa life-risk premia plus SegurCaixa Adeslas non-life premia sold through the bancassurance network.



Glossary (V/M)

Term	Definition
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.
UHNW / HNW	Ultra-high-net-worth (Spain) / Hight-net-worth (Spain).
UN PRI	Principles for Responsible Investment.
US	United States.
USD	United States Dollar.
WM / Wealth M. / Wealth mgmt. / Wealth management (revenues)	Includes AuM fees and insurance service result from savings insurance and unit linked.

Term	Definition
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.
YoY	Year-on-year.
YTD	Year-to-date.



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