A leading group involved in financial, investment and social activities

CaixaBank

Criteria CaixaHolding

“la Caixa” Foundation

View full report at
www.lacaixa.com/annualreport2013
A leading group involved in financial, investment and social activities

CaixaBank

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"la Caixa" Foundation
### "la Caixa" Group key indicators

<table>
<thead>
<tr>
<th>Net interest income</th>
<th>3,587</th>
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<tr>
<td>Gross income</td>
<td>7,082</td>
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<td>Profit attributable to the Group</td>
<td>745</td>
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### Balance sheet

<table>
<thead>
<tr>
<th>Total assets</th>
<th>351,269</th>
<th>358,989</th>
<th>-2.2%</th>
</tr>
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<tbody>
<tr>
<td>Equity</td>
<td>16,516</td>
<td>16,600</td>
<td>-0.5%</td>
</tr>
<tr>
<td>Total banking business volume</td>
<td>511,115</td>
<td>512,718</td>
<td>-0.3%</td>
</tr>
<tr>
<td>Total customer funds</td>
<td>304,636</td>
<td>291,617</td>
<td>4.5%</td>
</tr>
<tr>
<td>Loans and advances to customers, gross</td>
<td>206,479</td>
<td>221,101</td>
<td>-6.6%</td>
</tr>
</tbody>
</table>

### Efficiency and profitability (last 12 months)

| Cost-to-income ratio (Stripping out extraordinary costs) | 58.2% | 56.9% | 1.3% |
| ROE (Attributable profit / Average equity) | 4.5% | 0.8% | 3.7% |
| RORWA (Profit / Risk-weighted assets) | 0.7% | 0.1% | 0.6% |

### Risk management

| NPL ratio | 11.7% | 8.7% | 3.0% |
| NPL provisions | 15,486 | 12,681 | 2,805 |
| NPL coverage ratio | 61% | 63% | -2% |
| NPL coverage ratio including collateral | 140% | 145% | -5% |
| Liquidity | 60,762 | 53,092 | 7,670 |

### Solvency

| Core Capital - BIS II | 12.7% | 10.4% | 2.3% |
| Total tier 1 | 17.9% | 14.5% | 3.4% |
| Eligible capital | 24,949 | 24,968 | -0.08% |
| Surplus eligible capital | 13,816 | 11,238 | 2,578 |

### Employees

| "la Caixa" Group employees | 33,291 | 34,128 | -837 |

### "la Caixa" Foundation - 2014 budget

<table>
<thead>
<tr>
<th>€ million</th>
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<tr>
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### "la Caixa" Group: a dual economic and social dimension

By financial and investment activities, the Group is able to maintain its ultimate objective: social commitment.

- **Diversified investment** across strategic sectors
- **Commitment to our communities** through the largest foundation in Spain
- **Leading financial group** in the Spanish market

### €500M

"la Caixa" Foundation, with a budget allocation of €500M.
### "la Caixa" Group key indicators

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### "la Caixa" Group: a dual economic and social dimension

By financial and investment activities the Group is committed to achieving a social commitment.

#### Diversified investment

- Leading financial group in the Spanish market
- Commitment to our communities through the largest foundation in Spain
- €500M

#### "la Caixa" Foundation,

- Social programs
- Environmental and scientific programs
- Educational and research programs
- 64.4%
"LA CAIXA" GROUP
ANNUAL REPORT [2013]

CAJA DE AHORROS Y PENSIONES DE BARCELONA
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<td>2013 FINANCIAL REPORTING AND RESULTS</td>
<td>[10]</td>
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<tr>
<td>INVESTEE PORTFOLIO: CRITERIA CAIXAHOOLDING</td>
<td>[18]</td>
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<td>&quot;LA CAIXA&quot; FOUNDATION</td>
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</table>
Isidro Fainé Casas
Chairman

Juan María Nin Génova
President and Chief Executive Officer
Financial strength and social commitment

After struggling the past few years, the economy reached a turning point in 2013. Confidence was gradually restored, paving the way for a brighter outlook.

The eurozone economy emerged from recession in the second quarter, while the Spanish economy began recovering in the third, posting growth in economic activity and incipient job creation which have continued since then. Judging by the latest indicators, 2014 should mark the return to growth.

The outlook for the financial sector is promising after pressure remained in 2013 due to widespread deleveraging, low interest rates, the deterioration of creditworthiness and the strain of preparing for Basel III, which will result in stricter capital and liquidity requirements.

After undergoing major adjustments, the financial sector restructuring is in its final stages. Going forward, the pick-up in economic activity in Spain should also help financial institutions shore up their balance sheets and secure sustainable profit levels in the medium term.

The European banking union, a major milestone for the eurozone’s future, will help level the playing field for banks throughout the monetary union. Meanwhile, the regulatory framework should become more stable after the changes made in recent years.

Against this backdrop, the “la Caixa” Group showed its ability to adapt to the new situation and lay the foundations for efficient, profitable and solvent growth through prudent, forward-looking and meticulous management.

CaixaBank delivered a healthy set of earnings in 2013, shoring up its capital and liquidity while improving its competitive position in a market where it is now the leader, with 13.6 million customers. 27 of every 100 Spaniards are customers of the institution.

The culmination of the Banca Civica and Banco de Valencia integrations have boosted the prospects for profitable growth in the coming years and enabled us to hit our 2011-2014 Strategic Plan growth targets ahead of schedule.

At the same time, the “la Caixa” Group remains highly solvent. The placement of CaixaBank shares and the issue of bonds exchangeable for CaixaBank shares carried out by “la Caixa” in November have improved its financial position even further.

With the earnings obtained by “la Caixa” from the financial activity of CaixaBank and those of its subsidiary Criteria CaixaHolding, the “la Caixa” Foundation will have a budget of €500 million for 2014, the same amount as in the past six years. This makes it the leading private foundation in Spain and one of the most important in the world.

The “la Caixa” Foundation aims to help respond to the major challenges presented by society today. Its willingness and endeavor to open up opportunities for the most disadvantaged remain as strong now as on day one.

The need to adapt to the requirement set forth in the Law governing Savings Banks and Banking Foundations this year reaffirms our attitude, our values and our approach to tackling the challenges ahead to be able to move forward resolutely with our mission to support society, which was the inspiration behind the founding of “la Caixa” in 1904.

Juan María Nin Génova

Isidro Fainé Casas
[About us]

Caja de Ahorros y Pensiones de Barcelona is a financial institution that serves the community. It was founded more than 100 years ago with the purpose of fostering savings and investment and making a decisive contribution to society and thus meeting basic social needs. Currently the parent of a leading integrated group, “la Caixa” is involved in financial, investment and social activities.

The corporate purpose of Caja de Ahorros y Pensiones de Barcelona (“la Caixa”) is to encourage all authorized forms of saving, to carry out beneficent work for the wellbeing of the community and invest the related funds in safe and profitable assets of generate interest.

Since its inception more than 100 years ago, the “la Caixa” Group has had a strong social commitment, both through its financial activities, which are currently carried out by CaixaBank, and through its Foundation, which finances and maintains social, educational, cultural and scientific initiatives throughout Spain.

This strong commitment to people and the social context -with a willingness to make a clear contribution to society in general- is based on three values that form the cornerstone of this commitment for the entire Group and constitute the key to its management model:

- **Leadership**: commitment, integrity, professionalism and teamwork.
- **Trust**: of customers and society, gained through a management approach that gives priority to solvency and providing the highest quality service possible.
- **Social commitment**: the business’s ultimate objective.

The Group’s unwavering commitment to a management model that is efficient and sustainable over the long term, from an economic, environmental and social standpoint, is reflected in CaixaBank’s inclusion in the leading global sustainability indexes: the Dow Jones Sustainability Index (DJSI), FTSE4Good and the Advanced Sustainable Performance Indices (ASPI).

Pursuant to Law 26/2013 governing savings banks and banking foundations, “la Caixa” must be converted into a banking foundation in 2014. Its corporate purpose will be the management of the welfare projects and the interest in CaixaBank.
Structure of the Group

Since June 30, 2011, “la Caixa” has carried out its financial activity indirectly through CaixaBank. “la Caixa” held an ownership interest in CaixaBank of 64.4% at December 2013. Taking into account the exchange or conversion of outstanding exchangeable or convertible instruments, the percentage holding in CaixaBank is 55.9% (fully diluted).

Through Criteria CaixaHolding (a solely-owned company), “la Caixa” guides the Group’s strategy of investing in economic sectors of importance for the community, including Abertis (transportation and communications infrastructure management), Gas Natural Fenosa (energy distribution), Aguas de Barcelona (water distribution) and Saba (car park and logistics park management). It is also present in the real estate business.

“la Caixa” Foundation

The Group’s solid structure safeguards its social commitment through the “la Caixa” Foundation, which funds and promotes social, educational, cultural and scientific activities throughout Spain.

In 2013, for the sixth consecutive year, the “la Caixa” Foundation had a budget of €500 million, making it the leading private foundation in Spain and one of the largest in the world in terms of budget.
Key strategies

The Group is now in the last year of its Strategic Plan, having met virtually all of the aims initially set. “la Caixa” has locked in its position as a leader in the Spanish banking system, maintaining its solvency and liquidity, in line with its objectives.

Moreover, a major innovation drive has enabled “la Caixa” to leverage the business opportunities afforded by the new markets and technologies. In addition, through management of investees and international expansion, the Group has continued to diversify.

2014 will be shaped by the economic recovery and the start of the Banking Union, which should help increase financial integration in Europe. With this in mind, “la Caixa” will continue with its sustainable-growth strategy, drawing from sound values and business principles:

- Prioritize its reputation and service quality to meet customers’ needs.
- Encourage the team’s motivation and professional development.
- Create value and generate resources for reinvestment through the “la Caixa” Foundation.

The “la Caixa” Group’s 11 major aims for 2011-2014:

01. Provide the best possible customer service.
02. Conduct business in accordance with the highest ethical and good governance standards.
03. Maintain status as Spain’s leading retail bank.
04. Diversify the business towards corporate customers.
05. Prioritize financial strength.
06. Improve risk-adjusted return.
07. Develop leadership and management skills.
08. Remain at the forefront of innovation.
09. Continue building on international expansion.
10. Strengthen Criteria CaixaHolding’s role as the Group’s investment arm.
11. Safeguard the social welfare endeavors of its Foundation.
[Corporate governance]

Caja de Ahorros y Pensiones de Barcelona is a non-profit financial institution providing beneficent community services with a private board of trustees, and is separate from any company or entity.

“la Caixa” is governed, run, represented and controlled by the General Assembly, the Board of Directors and the Control Committee.

The Governing Bodies are composed of representatives of deposit holders, founding and community-interest institutions, local authorities and employees. The management team is made up exclusively of professionals from the financial sector.

Board of Directors

Chairman: Isidro Fainé Casas
First Deputy Chairman: Salvador Gabarró Serra
Second Deputy Chairman: Javier Godó Muntañola
Members: Eva Aurín Pardo, Victòria Barber Willems, Mª Teresa Bassons Boncompte, Montserrat Cabra Martorell, Josep-Delfí Guàrdia Canela, Monika Habsburg Lothringen, Francesc Homs Ferret, Xavier Ibarz Alegria, Juan José López Burniol, Mario López Martínez, Mª Dolors Llobet Maria, Estefania J. Martín Puente, Justo Bienvenido Novella Martínez, Ana Robles Gordaliza, Jordi Roglà de Leuw, Josep Joan Simon Carreras, Francisco Villoslada Correa, Josep Francesc Zaragozà Alba

Secretary (non-director): Alejandro García-Bragado Dalmau
Deputy Secretary (non-director): Òscar Calderón de Oya

Control Committee

Chairman: Josefina Castellví Piulachs
Secretary: Xavier Artal Morillo
Members: José Daniel Barquero Cabrero, Santiago Batchilleria Grau, Antonio José Carrique Báez, Josep Fullana Massanet, Josep Magriñà Poblet, Enrique Quijano Roy, Miquel Vives Corona

Management Committee

Chairman: Isidro Fainé Casas
President and C.E.O.: Juan María Nin Génova
Managers: Marcelino Armenter Vidal, Jaume Giró Ribas, Jaime Lanaspa Gatnau, Joaquim Vilar Barrabeig, Alejandro García-Bragado Dalmau
[2013 financial reporting and results]

Consolidation of leadership in the financial sector thanks to intense commercial activity and the integration of Banca Cívica and Banco de Valencia. Increased financial strength thanks to the success of the Group’s issues in international markets and appropriate risk management

Results

The Group’s results for 2013 reflect its strong capacity to generate recurring earnings, drawing from the solid recurring banking income in CaixaBank’s profitable retail business, underpinned by the integration of Banca Cívica (July 1, 2012) and Banco de Valencia (January 1, 2013) and the returns from Criteria CaixaHolding’s stakes in industrial and service companies. Profit before non-controlling interests was €895 million, with strong contributions from its two businesses:

- Net profit for the CaixaBank Group amounted to €503 million.
- Net profit of Criteria CaixaHolding and “la Caixa” amounted to €392 million.

Profit attributable to the Group stood at €745 million. The main earnings drivers were as follows:

- Gross income of €7,082 million, featuring net interest income of €3,587 million (+4.3% in 2013) in a macroeconomic environment characterized by very low interest rates, growth in net fees and commissions (+3.6%) thanks to the rise in off-balance sheet funds, and income from investees of €1,126 million.
• On a like-for-like basis, recurring operating expenses declined by 6.1% as a consequence of the intense efforts to optimize the Group’s structure and the completion of the key milestones in the integration of Banca Cívica and Banco de Valencia. At December 31, 2013, €436 million had been captured, 156% of the amount announced for 2013. The total synergies expected as of 2015 have risen to €682 million.

• Pre-impairment income amounted to €2,125 million (-39.1%), affected by the recognition in 2013 of non-recurring costs of €839 million, primarily derived from the CaixaBank personnel restructuring agreement.

• Impairment losses on financial assets amounted to €4,339 million (+7.0%) and included €375 million of allowances on application of new refinancing criteria, as well as €902 million to set aside 100% of the provisions stipulated in Royal Decree Law 18/2012.

• Gains/(losses) on disposal of assets and other includes the negative goodwill from Banco de Valencia, of €2,289 million, the gain on the sale of stakes in Abertis and Grupo Financiero Inbursa, the sale of 51% of the real estate servicing business and the sale of the non-life insurance business from Banca Cívica and Banco de Valencia to SegurCaixa Adeslas.
Increased financial strength

Success of the “la Caixa” Group’s securities issues in international markets in a year of restricted access to wholesale markets.

The combined placement of CaixaBank shares and the issue of bonds exchangeable for CaixaBank shares carried out by “la Caixa” in November improves its financial position and strengthens its insolvency.

“la Caixa” placed a package of CaixaBank shares for an amount of €900 million and issued €750 million in 4-year bonds exchangeable for CaixaBank shares. The transaction, targeting institutional and/or qualified investors, drew strong demand.

In 2013, the CaixaBank Group placed among institutional investors €3,000 million in senior debt, €1,000 million in mortgage-covered bonds, €750 million in subordinated debt and €594 million in bonds exchangeable for Repsol shares.

Excellent liquidity

Excellent liquidity positions and improved financing structure with a narrowing of the commercial gap

At December 31, 2013, the Banking Group’s liquidity amounted to €60,762 million (up €7,670 million in the year), all of which is immediately available. Positive performance of the Banking Group’s loan-to-deposit ratio, which decreased by 18.2 percentage points in 2013 to 109.9%.

<table>
<thead>
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<tbody>
<tr>
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Solvency

At December 31, 2013, the core capital ratio stood at 12.7% (up 240 basis points in 2013) with a capital cushion of €13,816 million.

The ability to generate capital in 2013 increased by 151 basis points.

A unique approach to risk management

Change in trend: reduction of NPLs and net foreclosed assets in the fourth quarter

Doubtful balances (€25,365 million at December 31, 2013) declined by €340 million in the fourth quarter, maintaining the trend of the previous quarter.

The NPL ratio stands at 11.70%, up 300 basis points year-on-year. The main reasons were the application of new criteria for classifying refinanced transactions (+152 basis points) and the deleveraging process (+118 basis points).

In 2013, due to the strong commercial efforts, the properties sold or rented amounted to €2,201 million, up 48% compared with 2012.

Balance sheet write-downs with appropriate coverage

NPL provisions totaled €15,486 million (up €2,805 million from year-end 2012). The coverage ratio stands at 61%.

The coverage of foreclosed real estate assets available for sale is 55%, 7 percentage points higher than in 2012 following major write-downs.
Banking business: CaixaBank

CaixaBank is proud of its universal banking model, which is accessible, of the highest quality, and offers tailor-made value proposals, supported by a flagship multichannel distribution system. The bank also focuses on international diversification by taking up positions abroad, both directly and through strategic partnerships with investee banks, and revenue diversification by acquiring positions in leading services companies.

CaixaBank is committed to shoring up its leadership through a unique management model based on a forward-looking, prudent approach, great commercial prowess and service excellence. The bank is guided by its values of leadership, trust and social commitment, aiming to contribute to the socio-economic development of the communities and regions it serves. CaixaBank has built a native culture on the basis of these values, focusing its overall management approach on forging close relationships with customers and achieving service excellence through innovation and talent management. These tenets underpin all the bank’s actions and efforts.

"We are not just a bank. We are CaixaBank"

A flagship business model

- 13.6 million customers: 27% of the Spanish population
- Specialized management: individual banking, personal banking, private banking, SME banking, business banking and corporate banking
- Multi-channel management: leaders in online and mobile payments and banking:
  - 9.2 million online banking customers
  - 3.8 million mobile banking customers
  - 13 million active cards and 245,000 POS
  - Over 100,000 active users on its social networks
- Earnings and market diversification: banking and industrial investments

Corporate culture rooted in the founding values

- Excellence: conscientious management and high-quality service
- EFQM Gold Seal of Excellence
- Innovation: ample technological capability, trail-blazing approach and ability to adapt to change
  - "Most innovative bank in the world" as voted by BAI and Finacle
- Stakeholder proximity: wide reach and dedication to local communities
  - Largest branch network (5,730 offices and 9,597 ATMs)
- Talent: a highly-qualified, committed and motivated workforce
  - 8.4 out of 10, level of satisfaction reported by employees

Committed and sustainable

- Listed on the top sustainability indices worldwide: DJSI, ASPI and FTSE4Good. Also ranked on the CDP Leadership Index since 2013
- Parent of MicroBank, a community-focused bank specialized in microcredits (55,773 granted in 2013)
- Over 5,400 participants in the Corporate Volunteering Program
- Signatory of the Equator Principles and the United Nations Global Compact
- Driver of the “la Caixa” Foundation, to which a budget of €500 million has been earmarked for the sixth year running
A leading bank

2013 saw CaixaBank consolidate its position as the number-one bank in the Spanish market, on the back of an intensive commercial campaign and the integration of the businesses of Banca Cívica and Banco de Valencia, bolstering its presence in these regions.

CaixaBank has an enviable customer base of one in four Spaniards, and holds the top slots in the main retail product rankings. The bank consistently achieves wide-reaching and sustained gains in market share.

One of CaixaBank’s top strategic priorities is to provide excellent customer service. It therefore bases its banking model on personalized customer service, a broad spectrum of financial products and services, credibility in the eyes of its customers, transparency and a sound financial structure.

CaixaBank believes that its level of service can always be improved and new customers can be attracted through ongoing innovations. It therefore works closely with other organizations and entities, building a collective intelligence and co-creating along with customers and employees.

Throughout the year, the value of this business model has been recognized through several accolades, both in Spain and internationally, including “Best Bank in Spain” according to Euromoney and “Bank of the year in Spain 2013” by The Banker.

<table>
<thead>
<tr>
<th>Preferred bank of almost one in four households</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market share of customers</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>27% individuals customers &gt; 18 years old</td>
</tr>
<tr>
<td>31% businesses</td>
</tr>
</tbody>
</table>

[Clear leadership in the majority of retail products]

Market shares and ranking (December 2013)

<table>
<thead>
<tr>
<th>Product</th>
<th>First</th>
<th>Second</th>
<th>Third</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll deposits</td>
<td>21.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension deposits</td>
<td>19.9%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Card turnover</td>
<td>21.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>POS turnover</td>
<td>23.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Life-savings insurance</td>
<td>21.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SNCE (electronic settlement system)</td>
<td>14.8%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mortgage loans</td>
<td>14.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans (private resident sector)</td>
<td>15.0%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension plans (individual and guaranteed)</td>
<td>18.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Demand deposits</td>
<td>15.6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Demand + term deposits (private resident sector)</td>
<td>14.7%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commercial loans</td>
<td>14.4%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mutual funds</td>
<td>14.1%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Factoring + reverse factoring</td>
<td>17.4%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Specialized management

In order to adapt to the varying profiles and needs of its more than 13.6 million customers, CaixaBank structures its value proposition around six business segments, tailoring its product and service offering for each, thanks to a specific catalog of financial and non-financial solutions and dedicated teams of expert professionals.

It likewise segments its branch network as warranted.

### Individual banking

**Over 5,700 branches**

Targeted at individuals with a net worth of up to €100,000 and at businesses (retail establishments, self-employed and freelance professionals, micro-companies and farmers) with annual turnover of up to €1 million. This forms the bedrock of the rest of its specialized value proposals.

### Personal banking

**1,250 specialist managers**

Tailored solutions for customers with a net worth of between €100,000 and €500,000. The value proposition is based on the ability to tailor solutions to each customer, leverage the multi-channel platform and ensure homogenous advisory standards.

### Private banking

**379 exclusively-dedicated professionals**

Services customers with a net worth of over €500,000 through 34 exclusive centers. For high net worth individuals (over €10 million), the dedicated Altium team offers a more sophisticated wealth management service.

### SME banking

**361 specialized offices**

This service is targeted at companies with annual turnover of between €1 and €9 million and is coordinated by the general-purpose and specialized branches, which include SME banking specialists among their staff. Both teams are supported by a group of experts (financing and services, cash management, trade financing and corporate financing).

### Business banking

**85 business centers**

Five years ago CaixaBank set up a specialist network of business banking centers targeted at companies with annual turnover of over €9 million.

### Corporate banking

**137 exclusively-dedicated professionals**

The banking business of corporate groups with annual turnover in excess of €200 million is managed from several specific centers located in Madrid and Barcelona. These accounts are managed by specialized relationship managers who coordinate with the other business units.
Internationalization

International diversification is one of CaixaBank’s core strategic targets. This strategy is being articulated around a direct presence in the form of banking branches and representative offices; and strategic alliances with leading investee banks and long-term relationships with multilateral agencies and central banks.

CaixaBank has strategic investments in five major banking groups in Europe, China and Mexico in order to offer shareholders and investors preferential access to new business opportunities in high-growth regions with a balanced risk profile. These financial groups, with combined assets of over €335,000 million, also help CaixaBank customers with their business interests abroad.

Moreover, CaixaBank maintains a proprietary branch network in different countries, through which it provides specialized support for customers with trade dealings outside Spain. In 2013, it opened representative offices in Chile (Santiago de Chile) and Colombia (Bogotá). Where it does not have a direct presence or indirect presence through partner banks, CaixaBank has a network of over 2,900 correspondent banks.

Diversification of revenue

In order to diversify its sources of income, CaixaBank holds equity interests in Repsol (12.02%) and Telefónica (5.37%), both leading companies in their respective sectors, which offer growth and value stories as well as a strong international presence.
Investee portfolio: Criteria CaixaHolding

Criteria CaixaHolding is the “la Caixa” Group investment company, with shareholdings in strategic sectors like energy, infrastructure and services and a presence in the real estate business. It seeks to create value by actively managing its portfolio of investments and assets.

Gas Natural (34.5%)
Gas Natural Fenosa is one of the leading multinational companies in the gas and electricity sector, operating in 25 countries with around 20 million customers and 15 gigawatts of installed capacity.

Today, Gas Natural Fenosa is the largest integrated gas and electricity company in Spain and Latin America, leading the natural gas sales market in the Iberian Peninsula, and the largest distributor of natural gas in Latin America. The company is also a benchmark operator in liquid natural gas (LNG) and natural gas from the Atlantic and Mediterranean basin. It has total assets of nearly €45,000 million.

Abertis (19.2%)
Abertis is the world leader in motorways and telecommunications infrastructure management. It has become the world leader in motorway management, with over 8,300 kilometers of motorways, following the addition of nine motorway concessions from OHL in Brazil and three in Chile.

Thanks to its geographic diversification efforts in recent years, Abertis now operates different business divisions in 12 countries in Europe and the Americas. In 2013, the company generated over 60% of its revenues outside Spain.

Aguas de Barcelona (24.1%)
Aguas de Barcelona is an international benchmark operator in the field of water and environmental services. With total assets of nearly €5,650 million, it is the leading private operator in the Spanish urban water management sector, supplying water to over one 1,000 towns and cities. Agbar services around 26 million people in Spain, Chile, the UK, Colombia, Algeria, Cuba, Mexico, Peru, Brazil, Turkey and the US.
Saba Infraestructuras (50.1%)

Saba Infraestructuras is a benchmark operator in the car park and logistics parks sector.

With a presence in six countries, Spain, Italy, Chile, Portugal, France and Andorra, the Group manages nearly 180,000 spaces distributed in 327 car parks following the transactions with Aena and Adif. It also manages a network of 11 logistics parks, with nearly 700 hectares and buildable land covering almost 3 million m².

Vithas (20.0%)

Vithas is Spain’s third largest hospital group, with 10 hospitals and a supply platform (PlazaSalud24). Its 10 hospitals are among the leaders in the areas they service, and accept patients covered by any private or mutual insurance plans, and by the Spanish national healthcare system. The hospitals provide coverage to 10 Spanish provinces.

Mediterránea Beach (100%)

Mediterránea Beach & Golf Community owns several assets adjacent to PortAventura, the number-one amusement park in Spain, including three golf courses, developed land for residential and commercial use and a beach club.

Caixa Capital Risc (100%)

Caixa Capital Risc is a major investor that provides capital and participating loans for innovative start-up companies. It now has €103 million under management, chiefly in Spanish companies operating in the digital technology, life sciences and industrial technology sectors.
[“la Caixa” Foundation]

The “la Caixa” Foundation is unwavering in its long-standing commitment to offer opportunities and help to individuals and groups in vulnerable situations. Aware that the adverse and complex economic environment is negatively affecting ever-greater numbers within its communities, especially the most at-risk individuals, “la Caixa” has maintained the Foundation’s budget for yet another year. For the seventh year in a row, a total of €500 million has been earmarked for these initiatives.

In view of this consistent effort, the “la Caixa” Foundation remains the leading foundation in Spain in terms of investment volume. The Foundation is firmly resolved to maintaining its social endeavors in accordance with its mission, values and guiding principles. It is committed to covering existing social needs as well as new challenges emerging in society, working proactively to head off new needs, in close collaboration with like-minded social service agents.

One of the milestones reached in 2013 was the “la Caixa” Foundation’s creation of Fundación de la Esperanza (Foundation for Hope). Through this new endeavor, the Foundation aims to more deeply and directly serve community needs. These in-house efforts are in addition to those carried out to date in coordination with the non-profit sector. The two main initiatives launched in 2013 were the Casa de Retiro and the Social Action Community Center, both located in Barcelona’s Gothic Quarter.

2013 budget

The breakdown of spending under the 2013 budget was as follows: €236.4 million was earmarked for social programs; €42 million for scientific and environmental undertakings; €55.6 million for cultural initiatives; and €29.9 million for educational and research projects.
Social programs

The adverse economic backdrop has spurred “la Caixa” Foundation to shore up its efforts to steadily increase the impact of its program activities. In 2013, the Foundation carried out 42,546 activities, serving 8,784,752 individuals. Of this number, 151,058 people directly benefited from the in-house projects run by the Foundation.

“La Caixa” Foundation’s top priority areas are the same as in prior years. Specifically, the Foundation aims to create employment opportunities for vulnerable groups, helping to fight against marginalization and social exclusion - especially with respect to child poverty - and to facilitate access to housing. In 2013, the Foundation also focused its efforts on serving groups with a greater risk of social exclusion, such as the elderly, promoting active and healthy aging, and helping those individuals suffering advanced stages of illness, among others.

In terms of employment assistance, in 2013 the Foundation helped 14,638 people secure jobs through the Incorpora program, bringing the total number of employment opportunities generated by the Foundation to 67,771, in over 26,000 companies since 2006.

In 2013, CaixaProinfancia, the Foundation’s program to assist impoverished and marginalized children, provided €43.5 million in aid for families undergoing financial difficulties. Since 2007, “La Caixa” Foundation has earmarked €345 million to break the cycle of poverty in Spain, helping 222,167 children and their families.

In 2013, the Accessible Housing program, which aims to improve access to housing for young people, the elderly, and families, delivered 703 homes in the year. In addition, the Solidarity Renting program helped place people in 1,491 homes under the centralized program directly managed by “la Caixa” Foundation, and in an additional 1,720 homes through the decentralized program for low income people and families or those that have experienced a drop in income due to the crisis.

In 2013, the Foundation also focused its efforts on support for active aging and the full integration of the elderly people into society (through the new Gente 3.0 project, promoting 16,231 activities for 734,434 end users and beneficiaries), care for persons with advanced illnesses and their family members (13,592 patients and 18,907 relatives), the reincorporation of inmates into society and the job market during the latter stages of their jail sentences; support for and promotion of volunteering, and strengthening social cohesion through the Intercultural Community Intervention Program, which promoted the signing of the first Municipal Coexistence Commitment.

“La Caixa” Foundation’s Palau Macaya in Barcelona has become a well-known forum for reflecting on, debating and supporting social issues, and as a space for specialist debates and knowledge-sharing.
Science, research and environmental programs

The European Union, through the European Commission, has chosen to fund the “la Caixa” Foundation’s RRI Tools program supporting responsible research and innovation, granting it the highest score possible. A network of 26 institutions will collaborate to create and share digital tools through local nodes in 30 countries of the European Research Area, with a budget of €6.9 million funded by the European Union.

In the area of research, “la Caixa” Foundation continued to promote the advancement of learning through university studies (third edition of the RecerCaixa program), as well as research into AIDS (irsiCaixa), cancer (the “la Caixa” molecular therapy unit at the Vall d’Hebron hospital), endoscopic surgery (Centro Wider) and neurodegenerative (along with the CSIC as part of the BarcelonaBeta project) and cardiovascular (CNIC) illnesses, among others. In 2013, a total of €18.1 million were earmarked for these purposes, which will bring the projected total investment to €88.9 million by the end of the first five-year period of the program.

During the year, the Foundation completed Climadat, the measurement network for indicators of climate change, opening eight stations in different landmark areas of Spain.

Also, the Preservation of Natural Spaces and Occupational Integration program contributed to ecosystem improvement, while at the same time prioritizing the hiring of persons at risk of exclusion. In 2013, a total of 1,511 people benefited from the 265 projects launched, for a total of 11,272 people in the eight years the program has been underway.

Lastly, in 2013 “la Caixa” Foundation increased its commitment with universities by setting up alliances with different campuses as well as an observatory of university career placement.

Educational programs

In 2013, “la Caixa” Foundation’s support for learning was borne out through the consolidation of the eduCaixa project among the academic community. The body of teaching and learning resources, activities and proposals brought together under this platform, both in and out of the network, served 1,684,208 students in the year.

This year, the number of visits to the eduCaixa online portal tripled, to 344,851, while the number of schools participating in the initiative doubled to 6,591. Some of the activities carried out under the program, such as Mar a fondo (Our Oceans, In-Depth), CaixaEscena, Romanorum Vita and Xplore Health, have broadened exponentially during 2013, bringing the total number of visits to 239,654.

The “la Caixa” Foundation also focuses high-caliber learning in the nation’s top universities in terms of quality and academic level. In 2013, for the first time ever, the Foundation awarded 40 scholarships linked to research centers distinguished with the Severo Ochoa Seal of Excellence through the Ministry of the Economy and Competition.

Also in 2013, 25 scholarships were awarded for doctoral work at Spanish universities, along with 115 scholarships for post-graduate studies abroad. Since it was first launched in 1982, the “la Caixa” academic scholarship program has allowed a total of 3,949 students to pursue high-level studies.
In 2013, “la Caixa” Foundation presented Volume 36 of the Social Studies Collection, "El déficit de la natalidad en Europa: La singularidad del caso español" ("The Birth Rate Deficit in Europe: The Unique Case of Spain"), which reveals that Spain has the lowest birthrate in Europe, given that even though most women do choose to have children, they do so later in life and chose to have few kids.

**Cultural programs**

Sharing culture as a tool for personal growth and social progress continues to be a cornerstone of the Foundation’s efforts. In this area, as part of its policy to partner with the world’s top institutions in order to bring culture to the forefront, improve the quality of content and explore new ways of sharing and presenting cultural pieces, in 2013 “la Caixa” Foundation renewed its agreement with the Prado Museum and formalized its collaboration with Fundación Joan Miró.

One of the largest events at CaixaForum Barcelona in 2013 was the exhibit showcasing the works of the filmmaker George Méliès. During the year, the center also supported more experimental ways of presenting contemporary art, such as through the Comisart project. This highlighted the work of up-and-coming cultural exhibition organizers while at the same time showcasing contemporary art collections.

In 2013, the El Mesías participatory concert series hit the milestone number of 18 editions. Among the Foundation’s projects that blend culture with social impact, “la Caixa” Foundation supported the Migranland productions, a community theatre project giving expression to 14 immigrants, which premiered as part of the Temporada Alta festival. In addition, the fourth edition of the CaixaProinfancia El Mesías participatory concert and musical workshop was held, bringing together the voices of 200 children.

In 2013, a total of 2,045,222 visitors attended events and programs at the CaixaForum centers, while 963,496 people visited the CosmoCaixa Science Museums.
Commitment and a close relationship

The expansion of CaixaBank’s financial activity throughout the country has unlocked certain synergies and opportunities for collaboration between the CaixaBank branch network and the bank’s Foundation. These offices serve as vehicles for equally distributing resources, with the offices and business areas directly receiving and managing a portion of the Foundation’s budget in order to collaborate in and support local social endeavors. In 2013, this decentralized budget assigned to regional network branches for local investment oversaw a total of €28 million in assistance, 7.7% of “la Caixa” Foundation’s budgeted expenditure. This amount funded 21,728 different activities, estimated to have directly affected over 650,000 beneficiaries.

As a result of the banking consolidation processes carried out in 2012, the “Obra Social Conjunta” (Joint Banking Foundation) was created in 2013. This initiative joins the social welfare projects of “la Caixa” with those of the foundations previously comprising Banca Cívica: Fundación Caja de Burgos, Fundación Caja Canarias, Fundación Caja Navarra and Fundación CajaSol. These foundations have undertaken to jointly organize a portion of the “la Caixa” Foundation’s activities in their respective regions. This commitment has taken the shape of collaboration in organizing concerts, exhibits, agreements to restore artistic and cultural assets, employment programs for young people, support for children with cancer, youth fostering and mentoring programs, and domestic violence prevention programs, among others.

One of the largest assets driving the Foundation’s work is the voluntary support and participation of “la Caixa” Group employees. The Foundation operates a benchmark pioneering program to organize these volunteers. By way of example, the Cooperantes Caixa program, which this year adhered to the European Union’s EU Aid Volunteers initiative, has been praised as a best practices benchmark in corporate volunteering.

In 2013, the 40 existing volunteer organizations and their 5,460 members (of which 3,855 are current employees), put on 1,720 activities, benefiting an estimated 164,000 users.

In addition to current and retired “la Caixa” employees, at-large participants from major volunteer networks supported programs serving the elderly, such as Gente 3.0, programs to aid persons with advanced illnesses and efforts in the international area. Thanks to the invaluable involvement of these volunteers, it was possible to greatly extend the scope and efficiency of these programs.

One of the volunteer initiatives seeing the greatest growth in the year was the program to aid persons with advanced illnesses. In 2013, a total of 420 volunteers graciously offered their time to visit terminally ill patients and to provide emotional support for them and their families. In addition, volunteers supporting the Gente 3.0 program also made a decisive impact. In 2013, these volunteers made a total of 3,722 events possible, serving 401,839 elderly individuals.