



2026

Business activity and Results

January - March



CONTENTS

01

Key Group figures

Page 04

02

Key information

Page 07

03

Macroeconomic trends and state of the financial markets

Page 09

04

Income statement

Page 12

05

Business activity

Page 22

06

Risk management

Page 26

07

Liquidity and financing structure

Page 29

08

Capital management

Page 32

09

Segment reporting

Page 36

10

Sustainability and social commitment

Page 47

11

The CaixaBank Share

Page 50

12

Investment portfolio

Page 52

13

Ratings

Page 53

14

Appendices

Page 54

Note: The financial information contained in this document is unaudited and, accordingly, is subject to change. The consolidated income statement and the consolidated balance sheet and the corresponding breakdowns of those statements provided in this report are presented using management criteria, but have still been prepared in accordance with International Financial Reporting Standards (IFRS-EU) as adopted by the European Union under the terms of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently modified.

This report has been prepared from the accounting records of CaixaBank, S.A. and the other Group companies, and includes certain adjustments and reclassifications required to apply the policies and criteria used by the Group companies on a consistent basis with those of CaixaBank. For this reason, and specifically in the case of BPI, the information contained in this document does not coincide with certain aspects presented in BPI's publication of financial information. Likewise, the financial information regarding investees has been prepared primarily on the basis of estimates made by the Group's directors.

Figures are presented in millions of euros unless the use of another monetary unit is stated explicitly, and may be expressed as either million euros or € million. Certain financial information in this report was rounded off and, specifically, the figures shown herein as totals may differ slightly from the arithmetic sum of the individual figures given before them.

In accordance with the Guidelines on Alternative Performance Measures (APMs) published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415), the appendices hereto provide the definition of certain alternative financial measures and, where appropriate, the reconciliation with the items contained on the financial statements for the period in question.



01

KEY GROUP FIGURES

COMMERCIAL POSITIONING

Customers

20.8

million

Business activity

669,970

Total assets (€ million)

388,183

Loans and advances to customers, gross (€ million)

733,975

Customer funds (€ million)

BALANCE SHEET INDICATORS

Risk management

1.98%

Non-performing loan ratio

79%

NPL coverage ratio

0.23%

Cost of risk (12 months)

Capital adequacy

12.5%

CET1

16.9%

Total Capital

27.6%

MREL

Liquidity

173,356

Total liquid assets (€ million)

194%

Liquidity coverage ratio (LCR)

145%

Net Stable Funding Ratio (NSFR)

RESULTS, COST-TO-INCOME AND PROFITABILITY

Attributed Profit/(loss)

1,572

(€ million)

Cost-to-income

39.6%

Cost-to-income ratio (last 12 months)

Profitability

17.6%

12 months ROTC

KEY GROUP FIGURES

	January - March		
	2026	2025	Change
PROFIT/(LOSS) (€ million)			
Net interest income	2,662	2,646	0.6%
Revenues from services ¹	1,374	1,278	7.5%
Gross income	4,127	4,011	2.9%
Administrative expenses, depreciation and amortisation	(1,652)	(1,580)	4.6%
Pre-impairment income	2,475	2,431	1.8%
Profit/(loss) attributable to the Group	1,572	1,470	7.0%
MAIN RATIOS (last 12 months) (%)			
Cost-to-Income ratio	39.6%	37.7%	1.9
Cost of risk	0.23%	0.25%	(0.02)
ROE ²	15.0%	16.5%	(1.5)
ROTE ²	17.6%	19.4%	(1.8)
ROA ²	0.9%	1.0%	(0.1)
RORWA ²	2.4%	2.6%	(0.2)
	March	December	
	2026	2025	Change
BALANCE SHEET (€ million)			
Total assets	669,970	664,040	0.9%
Equity	36,995	38,526	(4.0)%
BUSINESS ACTIVITY (€ million)			
Loans and advances to customers, gross	388,183	384,334	1.0%
Customer funds	733,975	731,936	0.3%
Business volume ³	1,114,254	1,108,118	0.6%
RISK MANAGEMENT (€ million; %)			
Non-performing loans	8,347	8,624	(278)
Non-performing loan ratio	1.98%	2.07%	(0.09)
Provisions for insolvency risk	6,553	6,635	(82)
NPL coverage ratio	79%	77%	2
Net foreclosed available for sale real estate assets	980	1,079	(99)
LIQUIDITY (€ million; %)			
Total liquid assets	173,356	171,830	1,527
Liquidity coverage ratio (LCR)	194%	202%	(9)
Net Stable Funding Ratio (NSFR)	145%	146%	(1)
Loan to deposits	87.6%	86.9%	0.6
CAPITAL ADEQUACY^{4,5} (€ million; %)			
Common Equity Tier 1 (CET1)	12.5%	12.6%	(0.1)
Tier 1	14.3%	14.5%	(0.2)
Total capital	16.9%	17.5%	(0.7)
Total MREL	27.6%	27.7%	(0.2)
Risk weighted assets (RWAs)	246,515	244,455	2,059
Leverage ratio	5.7%	5.7%	(0.1)
SHARE INFORMATION			
Share price (€/share)	10.165	10.445	(0.280)
Market capitalisation (€ million)	70,853	73,200	(2,347)
EPS - Net attributable income per share (€/share: 12 months)	0.85	0.83	0.02
Book value (€/share)	5.31	5.49	(0.19)
Tangible book value (€/share)	4.50	4.69	(0.19)
PER (share price / EPS; times)	11.93	12.52	(0.59)
P/BV (Price to book value)	1.92	1.90	0.01
OTHER DATA (units)			
Employees	47,257	47,120	137
Branches ⁶	4,547	4,552	(5)
ATMs	12,241	12,272	(31)

- Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.
- Comparable ROE of 15.4%, ROTE of 18.1%, ROA of 0.9% and RORWA of 2.4% corresponding to the first quarter of 2025 (as these are 12-month ratios, for the months of 2024 included in the calculation, they assume a linear accrual of the banking tax, which was fully recognised in the first quarter of 2024).
- It corresponds to the total performing credit portfolio plus customer funds.
- In March 2026, the CET1 ratio reflects the extraordinary impact of the eighth share buyback programme (-20 bps); excluding this impact, the quarterly performance was +13 bps.
- Data for December 2025 have been updated with the latest official information.
- Does not include international branches (8) and representative offices (17). Of the total number of branches, 4,241 are in Spain (see details in chapter 09. Segment reporting).

02. KEY INFORMATION

OUR BANK

The **CaixaBank Group** provides services to 20.8 million customers through a network of more than 4,500 branches in Spain and Portugal, with €670 thousand million in assets.

Our **service vocation**, together with the **unique omnichannel distribution platform** with multi-product capabilities that continuously evolves to anticipate the customers' needs and preferences, helps us establish **high market shares**¹ in Spain:

Customer deposits	Investment funds	Pension plans	Savings insurance	Loans and advances to customers	Consumer lending	Card turnover	Life-risk insurance
24.7%	23.0%	34.3%	38.1%	23.4%	19.5%	31.0%	28.1%

BPI boasts a market share² in Portugal of 11.7% in lending activity and 11.1% in customer funds.

1. Latest information available. Source: European Central Bank, INVERCO, ICEA and Sistemas de tarjetas y medios de pago. The share of loans and deposits corresponds to other resident sectors (individuals and non-financial businesses). For the savings insurance premium, the sector data are internal estimates.

2. Latest information available. Data prepared in-house. Source: BPI and Bank of Portugal. Lending market share including corporate bonds would be 12.0%.

RESULTS AND FINANCIAL STRENGTH

Results and business activity

- > **Attributable profit/(loss) for the first quarter of 2026 amounted to €1,572 million**, compared with €1,470 million in the previous year (+7.0%).
- > **Loans and advances to customers, gross**, stood at **€388,183 million**, up +1.0% in the quarter.
- > **Customer funds** stand at **€733,975 million** (+0.3% for the quarter).

Risk management

- > The **non-performing loan ratio** stood at **1.98%**, following a reduction of €-278 million in non-performing loans during the quarter.
- > Solid **coverage ratio** of **79%** (+2 pp in the quarter).
- > The **cost of risk (last 12 months)** stands at **0.23%**.

Liquidity management

- > **Total liquid assets** amounted to **€173,356 million**.
- > The Group's **Liquidity Coverage Ratio** (LCR) is **194%** (202% at the end of 2025) showing a comfortable liquidity position, well clear of the required minimum of 100%.
- > The **Net Stable Funding Ratio** (NSFR) stands at **145%** (146% at the end of 2025), well above the required minimum of 100%.

Capital management

- > The **Common Equity Tier 1 (CET1)** ratio stands at **12.5%**, which includes the extraordinary impact of -20 bps from the eighth share buyback programme announced on 30 April 2026 for €500 million.

The change in the CET1 ratio in the first quarter, excluding the one-off impact mentioned above, was +13 bps, driven by capital generation (+65 bps), partially offset by the organic change in risk-weighted assets (-9 bps), the proposed dividend for the financial year¹ and the payment of the AT1 coupon (-41 bps), and market movements and other factors (-2 bps).

- > The **Tier 1 ratio** reaches **14.3%**, the **Total Capital** reaches **16.9%** and the **Leverage ratio** reaches **5.7%**.
- > The total **MREL ratio** stood at **27.6%**.
- > As at 31 March, the **regulatory CET1 ratio stood at 12.4%**², taking into account the dividend forecast according to the payout for regulatory purposes.

1. Payout of 60%.

2. See chapter 08. Capital management.

Share buy-back programmes

- > In March 2026, following the achievement of the planned maximum investment, the seventh share buyback programme³ (SBB), worth €500 million, was concluded. This programme had been approved by the Board of Directors in October 2025 (and launched in November 2025) with the aim of reducing the share capital through the cancellation of the shares. Through this programme 48,590,729 treasury shares, representing 0.69% of the share capital were acquired. In order to comply with the programme's purpose, the Board of Directors meeting held on 29 April 2026 agreed to reduce CaixaBank, S.A.'s share capital through the redemption of these shares, at a nominal value of one euro each.
- > CaixaBank, through CII⁴ published on 30 April 2026, informed that the Board of Directors agreed, after receiving the relevant regulatory authorisation, the approval of the eighth share buyback programme (SBB), with the following characteristics:
 - > Purpose: reduce CaixaBank's share capital by redeeming treasury shares acquired under the Share Buy-back Programme.
 - > Maximum investment: maximum monetary amount of €500 million.
 - > Maximum number of shares: the maximum number of shares to be acquired under the Programme will depend on the average purchase price and, together with the own shares already held by CaixaBank at any given time, shall not exceed 10% of CaixaBank's share capital.
 - > Term of the programme: the Programme will have a maximum duration of six months as of the publication of the aforementioned CII⁴. Nevertheless, the Company reserves the right to terminate the buy-back Programme if the maximum monetary amount is reached earlier or if any circumstances arose that would justify or require such termination

3. According to ORI of 31 March 2026.

4. Communication of Insider Information distributed by the CNMV (Comisión Nacional del Mercado de Valores).

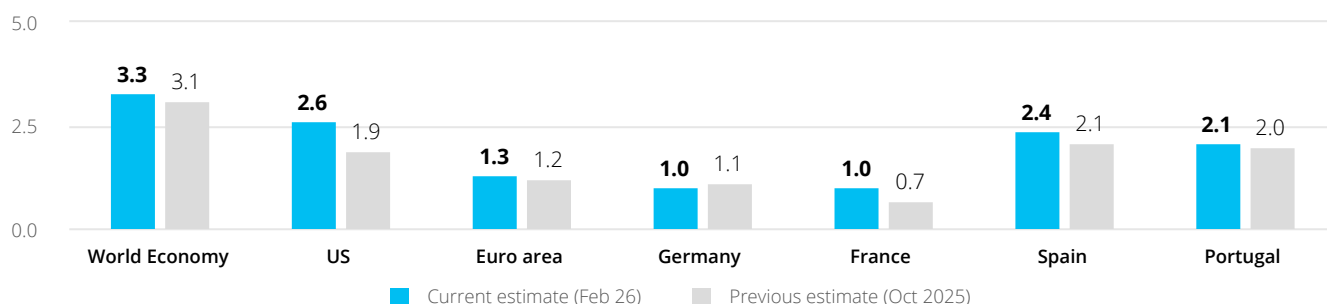
03. MACROECONOMIC TRENDS AND STATE OF THE FINANCIAL MARKETS

WORLD ECONOMY

The first quarter of 2026 was marked by a sharp rise in uncertainty following the outbreak, in late February, of the conflict between the United States, Israel and Iran, which triggered significant disruptions in energy markets and worsened the global economic environment. The closure of the Strait of Hormuz and attacks on energy infrastructure triggered a sharp rise in oil and gas prices, exacerbating inflationary pressures and undermining the global growth outlook. Although the markets expect the conflict to be short-lived, there remains a high degree of uncertainty regarding its course and geographical scope.

Before the conflict, the global economy was showing signs of resilience, driven by investment in technology and accommodative financial conditions. However, this energy shock has introduced upside risks to inflation and downside risks to growth, and has also led to a "hawkish" shift in monetary policy expectations.

GDP GROWTH FORECAST^{1,2} FOR 2026 ANNUAL CHANGE (%)



1. CaixaBank Research forecasts for 2026, valid from mid-February 2026.

2. GDP at constant prices.

ECONOMIC SCENARIO - EUROPE, SPAIN AND PORTUGAL

The **euro area** started the year with a relatively favourable outlook, and it seemed likely that GDP would grow at a rate of 0.3% quarter-on-quarter in Q1, with inflation close to the 2.0% target. However, the sharp rise in energy commodity prices has worsened the economic outlook, given the European economy's high exposure to energy imports. Against this backdrop, the ECB has revised its forecasts for the region downwards and now expects GDP growth of 0.9% in 2026 and 1.3% in 2027, representing downward revisions of 0.3 and 0.1 percentage points, respectively, and raises the average inflation forecast for 2026 by 0.7 percentage points to 2.6%.

The **Spanish economy** remained buoyant at the start of 2026, albeit at a somewhat more moderate pace following the strong finish to 2025. GDP is estimated to have grown by around 0.5% quarter-on-quarter in Q1 2026, compared with 0.8% in the previous quarter, cementing Spain's position as the most dynamic of the major euro area economies. Inflation was driven by rising energy costs and rose by 1 percentage point in March to 3.4%. This new shock is being weathered from a relatively strong position, thanks to the boost from domestic demand and accumulated buffers, such as household savings and European funds, which help to better mitigate external turbulence. Likewise, the crisis response measures should help to mitigate the impact. Against this backdrop, the Bank of Spain forecasts GDP growth of 2.3% in 2026 and 1.7% in 2027.

The **Portuguese economy** began 2026 in a position of relative strength, underpinned by a dynamic labour market and robust private consumption. However, the storms in February—which affected regions accounting for around 20% of GDP—are likely to cause a slowdown in economic activity in the first quarter. Added to these factors are the risks arising from the war in Iran, the impact of which would be felt mainly through rising energy prices. In this context, the Bank of Portugal has lowered its GDP growth forecast for 2026 by 0.5 percentage points to 1.8%.

STATE OF THE FINANCIAL MARKETS

The major central banks began 2026 with the intention of continuing their 2025 strategies: the ECB, maintaining a neutral monetary policy (with interest rates at 2%) in the euro area, and the Fed, cautiously easing monetary policy (with one or two interest rate cuts). However, the escalation of the conflict in the Middle East and its inflationary risks led to a cautious shift towards a more restrictive stance in monetary policy expectations.

In the euro area, the **ECB** kept interest rates steady at 2.00% at its first meetings of the year, but acknowledged the inflationary threat posed by the conflict in the Middle East and hinted at the possibility of raising rates if it sees a risk that rising energy costs could spread significantly to the rest of the price basket. The institution said it was well placed to manage the situation, thanks to its neutral starting position and the flexibility afforded by its strategy of making decisions “on a meeting-by-meeting basis” and “as the data evolves”. As a result, markets began to price in between two and three interest rate increases over the course of 2026 (deposit rate at 2.50%-2.75% by December 2026), rather than the stability they had been expecting at the start of the year.

The **Federal Reserve** kept interest rates unchanged at its first meetings of the year, at a level it considers to be at the upper end of the neutral rate range (with the federal funds rate in the 3.50%–3.75% range). In doing so, it aims to support a labour market that continues to show signs of cooling, whilst helping to bring inflation back to the 2% target. The central bank's tone has shifted towards greater caution, emphasising that any further easing will depend on clearer progress in the disinflation process, which has been slowed by the impact of tariffs. Furthermore, the Fed refrained from committing to a specific interest rate path in light of the situation in the Middle East, merely pointing out that economic theory suggests looking beyond an energy shock provided that long-term inflation expectations remain firmly anchored. Against this backdrop, the markets are sceptical about further rate cuts this year and have now priced in a scenario of stable rates throughout 2026, in contrast to the expectation of two 25-bps cuts that prevailed at the start of the year.

The **financial markets** began 2026 with volatility. Initially, performance was mixed amid potential sector-wide disruptions linked to AI and high stock market valuations. In addition, in the first months of the year, the markets remained somewhat sensitive to public debt dynamics, and investor sentiment fluctuated between the annulment of the IEEPA tariffs by the US Supreme Court and the reimposition of tariffs through alternative legal avenues by the Trump Administration. Against this backdrop, the escalation of the conflict in the Middle East triggered a sharp, widespread and persistent rise in risk aversion.

In the commodities markets, Brent crude oil prices rose above \$100 per barrel, whilst TTF gas prices rose above €50 per MWh. The markets experienced significant volatility and, at the end of the first quarter, the average prices forecast for 2026 as a whole, according to the futures markets, stood at between \$80–90 per barrel for Brent and €45–55 per MWh for TTF (vs. \$60 and €30 pre-conflict).

Fixed-income markets reacted to rising commodity prices and tighter monetary policy expectations with rises in sovereign bond yields. The increases were particularly pronounced at the short end of sovereign yield curves, with German and US rates rising by around 70 bps and 50 bps, respectively, over the course of March. Risk premiums in the eurozone periphery also

came under pressure, though they remained within reasonable limits (at the end of the first quarter, the Spanish premium hovered around 50 bps).

The stock markets experienced a significant correction and, having started 2026 on a positive note, the conflict in the Middle East triggered widespread falls. The cumulative declines since the outbreak of the war were approaching 10% both among the major advanced economies and in the aggregate indices for emerging economies. The hardest-hit share prices were those in cyclical sectors and those in sectors with high input costs linked to the Middle East.

Against this backdrop, the dollar regained some ground and, following a 2025 in which it had weakened against the major currencies, the conflict in the Middle East gave it a boost. Thanks to its role as a safe-haven asset and reduced exposure to the US economy, the dollar appreciated against the euro, with the exchange rate falling from \$1.18 per euro at the end of 2025 to around \$1.15 by the end of the first quarter of 2026.



04. INCOME STATEMENT

Year-on-year performance

Attributable profit/(loss) for the first quarter of 2026 amounted to €1,572 million, compared with €1,470 million in the previous year (+7.0%).

€ million	1Q26	1Q25	Chg. %
Net interest income	2,662	2,646	0.6
Dividend income	49	53	(7.7)
Share of profit/(loss) of entities accounted for using the equity method	79	72	10.9
Net fee and commission income	1,028	962	6.8
Trading income	65	69	(6.2)
Insurance service result	346	316	9.3
Other operating income and expense	(102)	(108)	(5.3)
Gross income	4,127	4,011	2.9
Administrative expenses, depreciation and amortisation	(1,652)	(1,580)	4.6
Pre-impairment income	2,475	2,431	1.8
Allowances for insolvency risk	(232)	(195)	19.3
Other charges to provisions	(26)	(43)	(40.3)
Gains/(losses) on disposal of assets and others	12	(7)	
Profit/(loss) before tax	2,228	2,186	1.9
Income tax	(654)	(715)	(8.6)
Profit/(loss) after tax	1,575	1,471	7.0
Profit/(loss) attributable to minority interest and others	2	1	83.9
Profit/(loss) attributable to the Group	1,572	1,470	7.0

The following table shows the income broken down by nature and service provided to customers¹:

€ million	1Q26	1Q25	Chg. %
Net interest income	2,662	2,646	0.6
Revenues from services²	1,374	1,278	7.5
Wealth management	536	490	9.5
Protection insurance	326	287	13.5
Banking fees	512	502	2.0
Other income³	91	86	5.9
Gross income	4,127	4,011	2.9

1. See appendix 2, "Reconciliation between the vision of accounting income and the vision of income by nature and service provided".

2. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.

3. Corresponds to the sum of "Dividend income", "Share of profit/(loss) of entities accounted for using the equity method", "Trading income" and "Other operating income and expense" of the income statement using management criteria.

- > **Net interest income** stands at €2,662 million (+0.6%). The decline in credit yield has been offset by lower costs for deposits and wholesale funding, higher income from fixed-income investments, and an increase in lending volumes.
- > **Revenues from services** rose +7.5%, consisting of, **Revenues from wealth management** grew +9.5% due to the increase in assets managed, **Revenues from protection insurance increased** +13.5% owing to intense commercial efforts and **Banking fees** increased +2.0% driven by wholesale activity.
- > **Gross income** grew +2.9% and **Administrative expenses, depreciation and amortisation** by +4.6%.
- > **Impairment losses on financial assets** rose by +19.3%, although the cost of risk (last 12 months) fell by -2 bps compared with the first quarter of 2025. **Other charges to provisions** decreased by -40.3%.
- > **Gains/(losses) on the disposal of assets and others** are positive, driven by improved performance in the property sector.
- > The **income tax expense** includes, among other items, the accrual of the Spanish tax on net interest and commission income (€-152 million in 2026 and €-148 million in 2025), as well as income from the activation of tax loss carryforwards and capitalisation of deductions not previously recognised in the balance sheet (€+135 million in 2026 and €+67 million in 2025).

Quarterly performance

€ million	1Q26	4Q25	Chg. %
Net interest income	2,662	2,715	(2.0)
Dividend income	49	2	
Share of profit/(loss) of entities accounted for using the equity method	79	23	
Net fee and commission income	1,028	1,043	(1.5)
Trading income	65	66	(1.0)
Insurance service result	346	340	1.7
Other operating income and expense	(102)	(36)	
Gross income	4,127	4,152	(0.6)
Administrative expenses, depreciation and amortisation	(1,652)	(1,617)	2.2
Pre-impairment income	2,475	2,535	(2.4)
Allowances for insolvency risk	(232)	(286)	(18.6)
Other charges to provisions	(26)	(58)	(55.6)
Gains/(losses) on disposal of assets and others	12	1	
Profit/(loss) before tax	2,228	2,193	1.6
Income tax	(654)	(696)	(6.1)
Profit/(loss) after tax	1,575	1,496	5.2
Profit/(loss) attributable to minority interest and others	2	2	8.3
Profit/(loss) attributable to the Group	1,572	1,494	5.2

The following table shows the income broken down by nature and service provided to customers¹:

€ million	1Q26	4Q25	Chg. %
Net interest income	2,662	2,715	(2.0)
Revenues from services²	1,374	1,383	(0.7)
Wealth management	536	527	1.7
Protection insurance	326	321	1.7
Banking fees	512	535	(4.4)
Other income³	91	54	68.4
Gross income	4,127	4,152	(0.6)

1. See appendix 2 "Reconciliation between the accounting income and the vision of income by nature and service provided".

2. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria.

3. Corresponds to the sum of "Dividend income", "Share of profit/(loss) of entities accounted for using the equity method", "Trading income" and "Other operating income and expense" of the income statement using management criteria.

As regards the **change in attributable profit in the first quarter of 2026** (€1,572 million), when compared to the **previous quarter** (€1,494 million, +5.2%), the following stands out:

- > **Net interest income** stood at €2,662 million (-2.0%) in a quarter affected by strong seasonal factors linked, among other things, to the calendar effect, and by lower income from lending due to decline in interest rates, which were partially offset by higher lending volumes and an increase in both the size and yield of the fixed-income portfolio.
- > **Revenues from services** fell by -0.7%, driven by seasonal factors (increased activity and the recognition of one-off revenues in the fourth quarter) and the lesser number of days in the first quarter. Both **Revenues from wealth management** and **Revenues from protection insurance** rose by +1.7%. **Banking fees** fell by -4.4% following the usual increase in activity in the previous quarter.
- > A notable development in **Other income** includes, among other things, the recognition of the BFA dividend in the first quarter of 2026 (€+44 million).
- > Decrease in **Allowances for insolvency risk** (-18.6%) and in **Other charges to provisions** (-55.6%).
- > **Income tax** includes the accrual of the Spanish tax on net interest and commission income (€-152 million in 2026 and -166 million in the previous quarter), as well as income from the utilisation of tax loss carryforwards and capitalisation of deductions (€+135 million in 2026 and €+171 million in the previous quarter).

RETURN ON AVERAGE TOTAL ASSETS¹

%	1Q26	4Q25	3Q25	2Q25	1Q25
Interest income	2.63	2.63	2.64	2.78	2.98
Interest expense	(1.00)	(1.02)	(1.04)	(1.15)	(1.30)
Net interest income	1.63	1.61	1.60	1.63	1.68
Dividend income	0.03	0.00	0.00	0.00	0.03
Share of profit/(loss) of entities accounted for using the equity method	0.05	0.01	0.07	0.05	0.05
Net fee and commission income	0.63	0.62	0.58	0.61	0.61
Trading income	0.04	0.04	0.03	0.04	0.04
Insurance service result	0.21	0.20	0.20	0.20	0.20
Other operating income and expense	(0.06)	(0.02)	(0.04)	(0.04)	(0.07)
Gross income	2.53	2.46	2.45	2.50	2.54
Administrative expenses, depreciation and amortisation	(1.01)	(0.96)	(0.97)	(0.99)	(1.00)
Pre-impairment income	1.52	1.50	1.47	1.51	1.54
Allowances for insolvency risk	(0.14)	(0.17)	(0.15)	(0.11)	(0.12)
Other charges to provisions	(0.02)	(0.03)	(0.03)	(0.04)	(0.03)
Gains/(losses) on disposal of assets and others	0.01	0.00	(0.02)	(0.01)	(0.00)
Profit/(loss) before tax	1.36	1.30	1.28	1.35	1.39
Income tax	(0.40)	(0.41)	(0.41)	(0.42)	(0.45)
Profit/(loss) after tax	0.96	0.89	0.87	0.92	0.93
Profit/(loss) attributable to minority interest and others	0.00	0.00	0.00	0.00	0.00
Profit/(loss) attributable to the Group	0.96	0.89	0.87	0.92	0.93
Average total net assets (€ million)	662,144	668,819	661,542	645,683	639,419

1. Annualised quarterly income/cost to average total assets in the quarter.

Net interest income

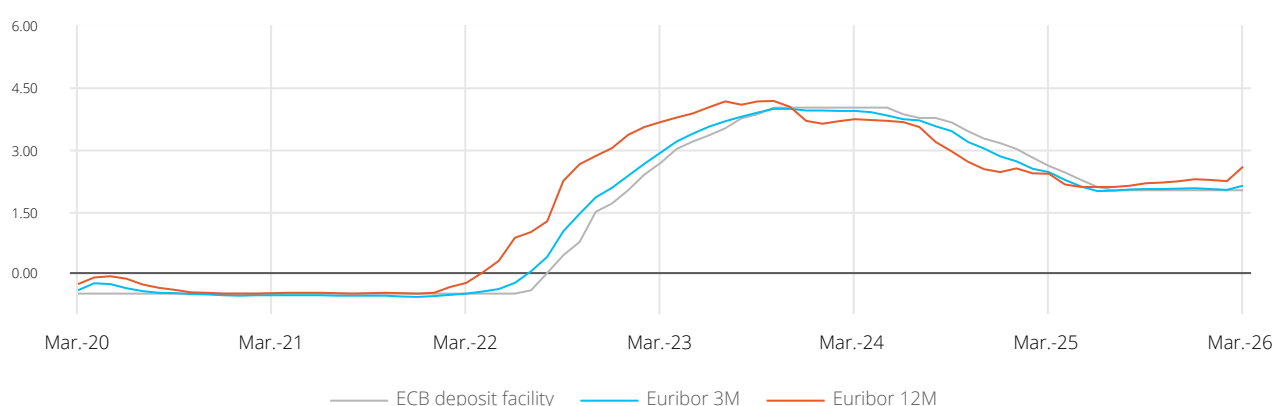
Net interest income for the first quarter of 2026 amounted to €2,662 million. The following stands out in the comparison with the same quarter of 2025 (+0.6%):

- > Decrease in the cost of customer deposits, due to a fall in the rate despite the increase in the average volume. This cost includes the effect of the conversion into floating interest by means of interest-rate hedges established for a limited amount.
- > Lower cost of wholesale funding positively impacted by a decrease in the interest rate, as a result of the repricing of issues converted to variable rates due to a decrease in the interest rate curve and a decrease in the average volume.
- > Higher income from the debt securities portfolio due to the positive impact of interest rates and average volume.

These effects have been partially offset by:

- > A decline in lending income, mainly due to a fall in the average interest rate resulting from the negative impact of market interest rate movements on the variable-rate portfolio, as well as on rates for new lending, partially offset by an increase in average volume.
- > A decline in net financial intermediaries, mainly due to the impact of lower interest rates and volumes.

INTEREST RATES (average rates in %)



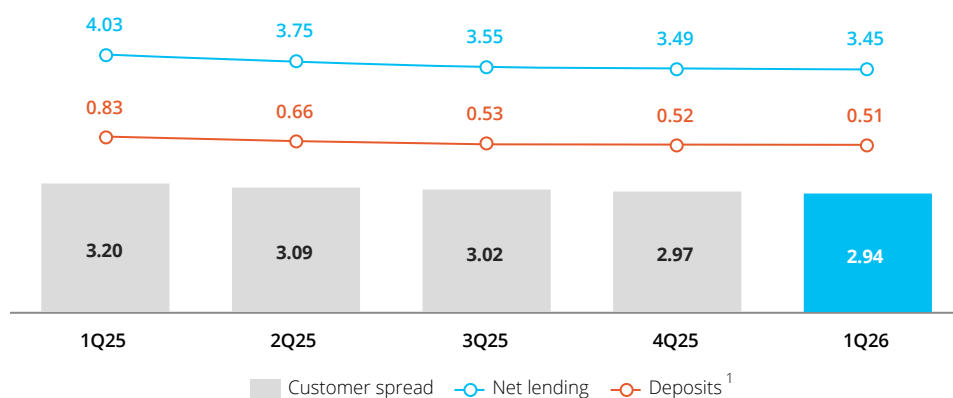
The following factors have influenced the change compared with the previous quarter (-2.0%):

- > Lower income of loans and advances due to the downward review of the interest rates, partially offset by the higher average volume.
- > A decline in net financial intermediaries, mainly due to the impact of lower interest rates and volumes.
- > Fewer days in the first quarter compared with the previous quarter.

These effects have been partially reduced by:

- > A decline in the cost of customer deposits, in a context of lower interest rates and changes in the average balance. This cost includes the effect of the conversion into floating interest by means of interest-rate hedges.
- > A higher contribution from the debt securities portfolio, driven by an increase in the average yield and an increase in the portfolio's volume.
- > A reduction in the cost of institutional funding, driven by lower interest rates and a shorter quarter compared with the previous period, with a volume effect that almost entirely offsets these impacts.

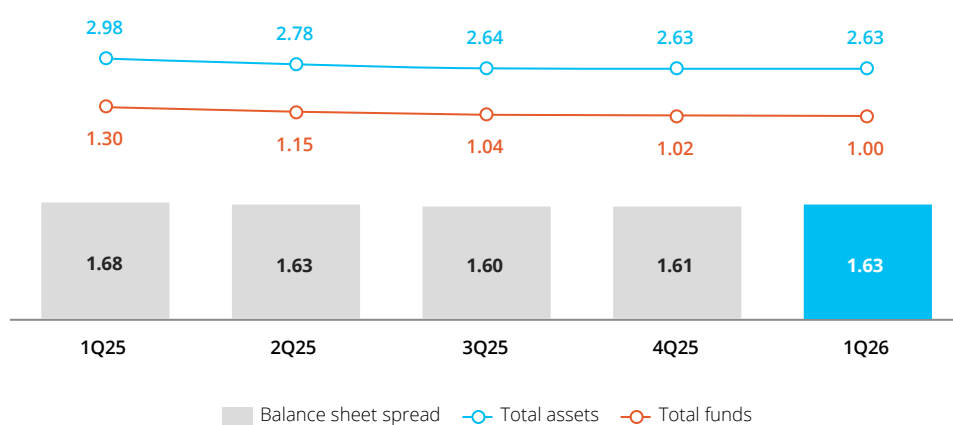
CUSTOMER SPREAD, GROUP (%)



The **customer spread** fell by 3 bps over the quarter to 2.94%, due to a decline in lending yields (-4 bps), partially offset by a fall in the cost of deposits (-1 bps).

1. Cost of deposits excluding hedging, FX and international branches deposits of CaixaBank ex BPI (in bps): 45 in 1Q26, 47 in 4Q25, 49 in 3Q25, 58 in 2Q25, 68 in 1Q25.

BALANCE SHEET SPREAD, GROUP (%)



The **balance sheet spread** widened by +2 bps in the quarter, mainly due to higher returns on the debt securities portfolio.

COST AND INCOME

Below are **the quarterly accumulated cost and income balances¹** for the last five quarters.

€ million	1Q26			4Q25			3Q25		
	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions	58,112	320	2.23	68,158	389	2.26	71,999	413	2.27
Loans and advances (a)	359,558	3,060	3.45	357,232	3,139	3.49	351,775	3,144	3.55
Debt securities	95,711	397	1.68	94,550	377	1.58	92,667	345	1.48
Other assets with returns	65,995	488	3.00	65,394	492	2.99	64,222	474	2.93
Other assets	82,768	35		83,485	30		80,879	35	
Average total assets (b)	662,144	4,300	2.63	668,819	4,426	2.63	661,542	4,410	2.64
Financial Institutions	26,765	(152)	2.30	34,093	(195)	2.26	34,732	(200)	2.28
Customer funds (c)	432,859	(546)	0.51	433,515	(569)	0.52	428,938	(578)	0.53
Wholesale marketable debt securities & other	43,689	(389)	3.61	42,838	(391)	3.62	44,754	(423)	3.75
Subordinated liabilities	10,973	(73)	2.70	10,675	(72)	2.68	9,857	(69)	2.77
Other funds with cost	87,388	(458)	2.13	85,589	(456)	2.12	83,249	(438)	2.09
Other funds	60,470	(21)		62,109	(29)		60,012	(29)	
Average total funds (d)	662,144	(1,638)	1.00	668,819	(1,712)	1.02	661,542	(1,736)	1.04
Net interest income	2,662			2,715			2,674		
Customer spread (%) (a-c)	2.94			2.97			3.02		
Balance sheet spread (%) (b-d)	1.63			1.61			1.60		

€ million	2Q25			1Q25		
	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions	67,053	413	2.47	71,007	501	2.86
Loans and advances (a)	343,540	3,215	3.75	337,675	3,357	4.03
Debt securities	91,382	345	1.51	87,424	322	1.49
Other assets with returns	64,678	469	2.91	64,845	467	2.92
Other assets	79,030	41		78,468	55	
Average total assets (b)	645,683	4,483	2.78	639,419	4,702	2.98
Financial Institutions	31,986	(207)	2.59	28,409	(209)	2.98
Customer funds (c)	419,415	(685)	0.66	412,166	(846)	0.83
Wholesale marketable debt securities & other	43,361	(417)	3.85	48,004	(467)	3.95
Subordinated liabilities	10,021	(74)	2.96	10,142	(79)	3.16
Other funds with cost	81,436	(433)	2.13	82,067	(430)	2.12
Other funds	59,464	(30)		58,631	(26)	
Average total funds (d)	645,683	(1,846)	1.15	639,419	(2,056)	1.30
Net interest income	2,636			2,646		
Customer spread (%) (a-c)	3.09			3.20		
Balance sheet spread (%) (b-d)	1.63			1.68		

1. The following aspects should be taken into account for the correct interpretation:

- > Other assets with returns and Other funds with cost relate largely to the Group's life insurance activity. Net interest income mainly includes the net return on assets under the insurance business maintained to pay ordinary claims, as well as the Group's financial margin for short-term savings insurance products. It also includes the income from financial assets under the insurance business, and an expense for interest that includes the capitalisation of the new insurance liabilities. This at a very similar interest rate as the rate of return of asset acquisition. The difference between this income and the expense is not significant.
- > Financial institutions on the liabilities side includes repurchase transactions with the Public Treasury.
- > The balances of all headings except "Other assets" and "Other funds" correspond to balances with returns/cost. "Other assets" and "Other funds" incorporate balance items that do not have an impact on the Net interest income and on returns and costs that are not assigned to any other item.

REVENUES FROM SERVICES¹

The Revenues from services (Wealth management, Protection insurance and Banking fees) amounted to **€1,374 million**, +7.5% year-on-year. Quarterly change (-0.7%) influenced by seasonal factors and one-off income from the previous quarter.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Wealth management	536	490	9.5	536	527	511	483	490
Protection insurance	326	287	13.5	326	321	298	287	287
Banking fees	512	502	2.0	512	535	492	532	502
Revenues from services	1,374	1,278	7.5	1,374	1,383	1,302	1,303	1,278
Memorandum items:								
<i>of which: Net fee and commission income (f)</i>	1,028	962	6.8	1,028	1,043	975	986	962
<i>of which: Insurance service result (i)</i>	346	316	9.3	346	340	327	317	316

1. This section shows the income broken down by nature and service provided to customers, and which corresponds to the sum of Net fee and commission income and Insurance service result of the income statement using management criteria. In order to facilitate the traceability of each type of income with respect to the management heading, an (f) is assigned to the income recognised in "Net fee and commissions" and an (i) to income recognised in "Insurance service result".

Revenues from wealth management

Revenues from Wealth management amounted to €536 million (+9.5% year-on-year), following an increase in assets managed. Growth in the first quarter (+1.7%) despite fewer trading days, market volatility and one-off income in the previous quarter.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Assets under management	392	348	12.8	392	385	369	346	348
Mutual funds, managed accounts and SICAVs (f)	306	264	16.0	306	289	283	264	264
Pension plans (f)	86	84	2.8	86	96	86	81	84
Life-savings insurance	144	142	1.3	144	142	142	137	142
Life-savings insurance result (i)	98	100	(2.4)	98	96	97	96	100
Unit Linked result (i)	36	33	7.6	36	36	36	33	33
Other income from Unit Linked (f)	10	8	21.4	10	10	9	8	8
Revenues from wealth management	536	490	9.5	536	527	511	483	490

- > Fees from **Assets under management** stood at €392 million, having risen by +12.8% year-on-year and by +1.8% compared with the previous quarter:
 - > **Investment fund** fees totalled €306 million, up +16.0% year-on-year, driven by an increase in average assets under management. Growth of +5.9% in a quarter marked by market volatility and calendar effects.
 - > **Pension plan** fees totalled €86 million (+2.8% year-on-year), mainly due to an increase in assets. The change compared with the previous quarter (-10.4%) is influenced by the lower number of days and the recognition of success fees in the fourth quarter of 2025.
- > Revenues from **Life-savings insurance** amounted to €144 million (+1.3% year-on-year and quarter-on-quarter):
 - > **Revenues from life-savings insurance**, excluding Unit Linked, stood at €98 million, representing a year-on-year decrease of -2.4%, although it recorded quarterly growth of +1.9%.
 - > **Unit Linked** revenues stand at €36 million, representing a year-on-year increase of +7.6%. It fell slightly over the quarter (-1.1%, following market volatility and fewer trading days).
 - > **Other income from Unit Linked²** mainly corresponds to Unit Linked of BPI Vida e Pensões.

2. Income which, given its low risk component, is governed by IFRS 9 and is recognised in the financial statements under the heading "Net fees and commissions".

Revenues from protection insurance

- > The **revenues from protection insurance** totalled €326 million (+13.5% year-on-year and +1.7% quarter-on-quarter).
 - > **Revenues from the life risk insurance business** stand at €212 million. Year-on-year increase (+16.0%) and compared with the fourth quarter of 2025 (+2.1%), driven by sustained growth in the portfolio.
 - > **Insurance distribution fees** totalled €114 million, driven by increased sales activity (+9.1% year-on-year and +1.0% quarter-on-quarter).

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Life-risk insurance (i)	212	183	16.0	212	208	194	188	183
Fees and commissions from insurance distribution (f)	114	104	9.1	114	113	105	100	104
Revenues from protection insurance	326	287	13.5	326	321	298	287	287

Banking fees

- > **Banking fees** includes, among other items, income on securities transactions, foreign exchange, transactions, risk activities, account maintenance, payment methods and wholesale banking. In the first quarter of 2026, they totalled €512 million, +2.0% year-on-year and down -4.4% on the previous quarter:
 - > **Recurring fees and commissions** stand at €414 million. The year-on-year decline of -1.8% is attributable, among other factors, to lower fees associated with loyalty schemes, as well as higher fees for structuring risk transfer transactions. The year-on-year decline (-5.9%) is influenced by higher transaction volumes and increased revenues from payment methods, usually seen in the fourth quarter.
 - > **Wholesale banking fees** amounted to €97 million, representing a year-on-year increase of +22.4% and a quarter-on-quarter increase of +2.2%.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Recurring banking fees (f)	414	422	(1.8)	414	440	411	427	422
Wholesale banking fees (f)	97	79	22.4	97	95	82	105	79
Banking fees	512	502	2.0	512	535	492	532	502

OTHER INCOME

Income from equity investments

- > The **income from equity investments** amounted to €128 million, up +3.0% year-on-year. The quarterly performance reflects the recognition of the BFA dividend in the first quarter of 2026 and higher **Share of profit/(loss) of entities accounted for using the equity method**.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Dividend income	49	53	(7.7)	49	2	0	5	53
Share of profit/(loss) of entities accounted for using the equity method	79	72	10.9	79	23	118	76	72
Income from equity investments	128	125	3.0	128	25	118	81	125

Trading income

> **Trading income** stands at €65 million, compared with €69 million the previous year.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Trading income	65	69	(6.2)	65	66	44	67	69

Other operating income and expense

> **Other operating income** and expense includes, among other items, income from rentals and expenses incurred in managing foreclosed properties, banking contributions, levies and taxes, as well as other revenues and charges on non-financial subsidiaries. With regard to the contributions and taxes, its timing generates a seasonal impact on the quarterly performance under this heading.

The first quarter of 2026 include the estimated Spanish property tax of €-21 million (€-18 million in 2025) and BPI contributions of €-21 million (€-23 million in 2025¹).

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Contributions and taxes	(40)	(41)	(4.3)	(40)	(13)		15	(41)
Other	(62)	(66)	(5.9)	(62)	(23)	(61)	(72)	(66)
Other operating income and expense	(102)	(108)	(5.3)	(102)	(36)	(61)	(57)	(108)

1. In the first quarter of 2025, €-4 million was recorded in respect of the solidarity levy on the banking sector. Following a favourable constitutional ruling, extraordinary income of €22 million was recognised in the second quarter in respect of the right to recover the solidarity levy from the Portuguese banking sector (€4 million relating to the 2025 financial year and €18 million relating to previous financial years).

ADMINISTRATION EXPENSES, DEPRECIATION AND AMORTISATION

> The total **Administrative expenses, depreciation and amortisation** amounted to €-1,652 million (+4.6% year-on-year, +2.2% on the previous quarter).

Personnel expenses rose by +3.6% year-on-year due, amongst other factors, to the Collective Bargaining Application Agreement reached in 2024 and the staff increase mainly owing to the addition of technical staff, as envisaged in the 2025-2027 Strategic Plan. Personnel expenses were up +1.8% in the quarter.

The **general expenses** rose +5.5% year-on-year and +2.8% quarter-on-quarter, due to strategic initiatives. Additionally, the first quarter includes the recognition of €9 million relating to the property tax on owner-occupied real estate (+0.7% quarter-on-quarter, excluding this impact).

Depreciation and amortisation increased (+7.4% year-on-year, +2.8% compared to the previous quarter), amid higher investment, in line with what is envisaged in the Strategic Plan.

> The **Cost-to-Income ratio (12 months)** was 39.6%.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Gross income	4,127	4,011	2.9	4,127	4,152	4,077	4,030	4,011
Personnel expenses	(1,017)	(981)	3.6	(1,017)	(999)	(998)	(994)	(981)
General expenses	(430)	(407)	5.5	(430)	(418)	(418)	(408)	(407)
Depreciation and amortisation	(206)	(192)	7.4	(206)	(200)	(203)	(196)	(192)
Administrative expenses, depreciation and amortisation	(1,652)	(1,580)	4.6	(1,652)	(1,617)	(1,620)	(1,599)	(1,580)
Cost-to-income ratio (% 12 months)	39.6	37.7	1.9	39.6	39.4	39.2	38.6	37.7

ALLOWANCES FOR INSOLVENCY RISK AND OTHER CHARGES TO PROVISIONS

- > **Allowances for insolvency risk** amounted to €-232 million (+19.3% year-on-year and -18.6% compared with the previous quarter).

The **cost of risk (last 12 months)** stands at 0.23% (0.25% in March 2025).

At 31 March 2026, the Group had €311 million in a collective provisions fund that covers risks associated with expected credit losses, which remained stable during the quarter.

- > **Other charges to provisions** mainly reflects the coverage of future contingencies and impairment of other assets. A decrease compared with the same period last year (-40.3%) and compared with the previous quarter (-55.6%), attributable, among other factors, to lower provisions for contingencies.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Allowances for insolvency risk	(232)	(195)	19.3	(232)	(286)	(245)	(178)	(195)
Other charges to provisions	(26)	(43)	(40.3)	(26)	(58)	(57)	(62)	(43)
Allowances for insolvency risk and other charges to provisions	(258)	(238)	8.5	(258)	(343)	(302)	(240)	(238)
Cost of risk (% last 12 months)	0.23%	0.25%	(0.02)	0.23%	0.22%	0.24%	0.24%	0.25%

GAINS/(LOSSES) ON DISPOSAL OF ASSETS AND OTHERS

- > **Gains/(losses) on disposal of assets and others** includes, essentially, the proceeds on asset sales and write-downs.

A positive performance in Real estate results, which include property sales figures and the recording of provisions.

The heading Other mainly includes sales and write-downs of other assets.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Real estate results	38	(1)	—	38	19	1	10	(1)
Other	(26)	(6)	—	(26)	(18)	(28)	(34)	(6)
Gains/(losses) on disposal of assets and others	12	(7)	—	12	1	(28)	(24)	(7)

INCOME TAX

- > **Income tax** mainly includes the income tax expense and other applicable tax adjustments.

This includes the accrual of the Spanish tax on net interest and commission income amounting to €-152 million in the first quarter of 2026 (compared with €-148 million in the first quarter of 2025 and €-166 million in the fourth quarter of 2025).

Furthermore, once their recoverability was deemed probable, the recognition of tax loss carryforwards and tax deductions previously not recognised on the balance sheet commenced in 2025. In this context, this heading includes revenues of €+135 million in the first quarter of 2026 (€+67 million in the same quarter of 2025 and €+171 million in the previous quarter).



05

BUSINESS ACTIVITY

05. BUSINESS ACTIVITY

BALANCE SHEET

The **Group's total assets stood at €669,970 million** on 31 March 2026, +0.9% in the quarter.

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
Cash and cash balances at central banks and other demand deposits	39,434	45,828	(14.0)
Financial assets held for trading	7,351	5,799	26.8
Financial assets not designated for trading compulsorily measured at fair value through profit or loss	21,546	21,321	1.1
Equity instruments	21,531	21,318	1.0
Debt securities	15	2	
Loans and advances	0	0	0.5
Financial assets designated at fair value through profit or loss	5,525	5,698	(3.0)
Financial assets at fair value through other comprehensive income	78,265	71,183	9.9
Financial assets at amortised cost	484,133	479,096	1.1
Credit institutions	15,886	14,844	7.0
Customers	379,376	375,328	1.1
Debt securities	88,870	88,924	(0.1)
Derivatives - Hedge accounting	920	1,377	(33.2)
Investments in joint ventures and associates	1,793	1,749	2.5
Assets under reinsurance contract	78	60	29.8
Tangible assets	6,219	6,513	(4.5)
Intangible assets	5,262	5,268	(0.1)
Non-current assets and disposal groups classified as held for sale	1,520	1,779	(14.5)
Other assets	17,923	18,368	(2.4)
Total assets	669,970	664,040	0.9
Liabilities	632,976	625,514	1.2
Financial liabilities held for trading	3,808	3,133	21.6
Financial liabilities designated at fair value through profit or loss	4,429	4,273	3.7
Financial liabilities at amortised cost	533,854	526,391	1.4
Deposits from central banks and credit institutions	13,811	19,973	(30.9)
Customer deposits	460,076	447,811	2.7
Debt securities issued	50,511	52,206	(3.2)
Other financial liabilities	9,456	6,401	47.7
Insurance contract liabilities	79,813	79,892	(0.1)
Provisions	3,657	3,785	(3.4)
Other liabilities	7,415	8,040	(7.8)
Equity	36,995	38,526	(4.0)
Shareholders' equity	37,717	38,962	(3.2)
Minority interest	11	16	(31.6)
Accumulated other comprehensive income	(733)	(452)	62.1
Total liabilities and equity	669,970	664,040	0.9

LOANS AND ADVANCES TO CUSTOMERS

Loans and advances to customers, gross stood at €388,183 million, +6.6% over the last 12 months.

The following aspects stand out in the quarterly evolution (+1.0%) by credit segment:

- > **Loans to individuals** totalled €188,588 million, +1.1% in the quarter.
 - > Lending for **home purchase** continued to grow, +1.2% in the quarter, reflecting the strong forward momentum in mortgage activity.
 - > Loans for **other purposes** grew +0.8% in the quarter.
 Meanwhile, **consumer** loans continue to grow (+2.7% over the quarter), buoyed by higher production levels.
- > **Loans to business** stands at €182,756 million and continues to be one of the main drivers of growth in the loan portfolio (+1.9% in the quarter).
- > The change in lending to the **Public sector**, which stands at €16,839 million, has been influenced by one-off transactions (-8.5% in the quarter).

€ million	31 Mar. 2026	Quarterly		Year-on year	
		31 Dec. 2025	Chg. %	31 Mar. 2025	Chg. %
Loans to individuals	188,588	186,505	1.1	178,439	5.7
Home purchases	143,304	141,566	1.2	135,412	5.8
Other	45,284	44,940	0.8	43,027	5.2
of which: Consumer lending	24,502	23,858	2.7	21,895	11.9
Loans to business	182,756	179,417	1.9	168,750	8.3
of which: International branches	36,235	34,097	6.3	28,476	27.2
Public sector	16,839	18,411	(8.5)	16,971	(0.8)
Loans and advances to customers, gross¹	388,183	384,334	1.0	364,159	6.6
Provisions for insolvency risk	(6,263)	(6,336)	(1.1)	(6,678)	(6.2)
Loans and advances to customers, net	381,920	377,998	1.0	357,481	6.8
Contingent liabilities	33,254	33,168	0.3	32,719	1.6
Memorandum items:					
Performing loans, gross	380,279	376,182	1.1	354,592	7.2

1. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.

CUSTOMER FUNDS

Customer funds stand at €733,975 million, up +6.3% over the last 12 months. Wealth management amounted to €289,093 million, +9.3%.

Quarterly growth in total customer funds (+0.3%), with the following highlights by product:

- > **On-balance sheet funds** amount to €526,379 million (+0.3% for the quarter).
 - > **Demand deposits** rose by +0.2% following some positive seasonal factors in the previous quarter.
 - > **Term deposits** increased +0.9% in the quarter.
 - > **Insurance contract liabilities** increased by +0.9%, with a positive performance in Unit Linked products (+0.5%), driven by higher sales.
- > The **Assets under management** stand at €202,309 million, -0.3%, impacted by the volatility of the markets, while net subscriptions remained positive.
 - > **Mutual funds, managed accounts and SICAVs** remained stable (+0.0%).
 - > **Pension plans** fell by -1.1%, mainly due to the poor performance of the markets.
- > **Other accounts** amount to €5,287 million, with their performance being affected by the volatility of temporary funds associated with transfers and revenue collection.

€ million	31 Mar. 2026	Quarterly		Year-on year	
		31 Dec. 2025	Chg. %	31 Mar. 2025	Chg. %
Customer deposits	433,257	431,983	0.3	413,382	4.8
Demand deposits	366,647	365,999	0.2	345,598	6.1
Term deposits ¹	66,610	65,984	0.9	67,784	(1.7)
Insurance contract liabilities ²	86,553	85,765	0.9	80,322	7.8
of which: Unit Linked and others ³	27,113	26,990	0.5	23,508	15.3
Repurchase agreements and other	6,570	6,879	(4.5)	6,394	2.7
On-balance sheet funds	526,379	524,626	0.3	500,099	5.3
Mutual funds, managed accounts and SICAVs	150,973	150,947	0.0	135,021	11.8
Pension plans	51,336	51,913	(1.1)	48,790	5.2
Assets under management	202,309	202,860	(0.3)	183,811	10.1
Other accounts	5,287	4,450	18.8	6,613	(20.1)
Total customer funds⁴	733,975	731,936	0.3	690,523	6.3

Memorandum items:

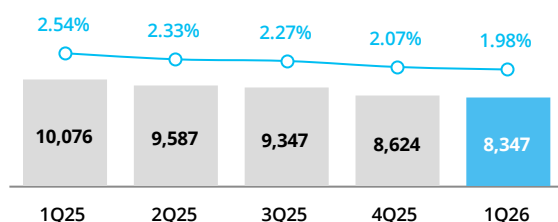
Wealth management balances⁵	289,093	288,870	0.1	264,402	9.3
---	----------------	----------------	------------	----------------	------------

1. It includes debt securities of € 239 million as at 31 March 2026 (€445 million as at 31 December 2025, €701 million as at 31 March 2025).
2. Does not include the correction of the financial component for the restatement of liabilities under IFRS 17, except for Unit Linked and Investment Life Annuity products (part-managed).
3. Incorporates the correction of the financial component due to the restatement of liabilities under IFRS 17 corresponding to Unit Linked and Investment Life Annuity products (part-managed).
4. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.
5. Wealth management balances include Liabilities under insurance contracts, Mutual funds, managed accounts and SICAVs, Pension plans and insurance distribution agreements (within Other accounts by €231 million as at 31 March 2026, €245 million as at 31 December 2025 and €268 million as at 31 March 2025).

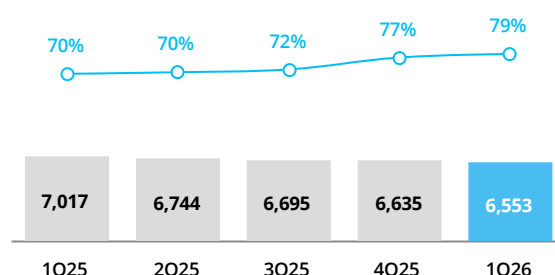
06. RISK MANAGEMENT

CREDIT RISK QUALITY

NON-PERFORMING LOANS AND NPL RATIO¹ (€ MILLION/%)



PROVISIONS AND COVERAGE RATIO¹ (€ MILLION/%)



- > **Non-performing loans fell to €8,347 million** (€-278 million in the quarter), following a positive organic trend in asset quality.
- > The **NPL ratio** stands at **1.98%** (-9 bps compared to year-end 2025).
- > **Provisions on insolvency risk stood at €6,553 million, with the coverage ratio at 79%** (+2 pp compared to year-end 2025).

At 31 March 2026, the Group had €311 million in a collective provisions fund that covers risks associated with expected credit losses, which remained stable during the quarter.

CHANGES IN NON-PERFORMING LOANS

€ million	1Q25	2Q25	3Q25	4Q25	1Q26
Opening balance	10,235	10,076	9,587	9,347	8,624
Exposures recognised as non-performing (NPL-inflows)	996	1,307	1,066	997	1,065
Derecognitions from non-performing exposures	(1,155)	(1,796)	(1,306)	(1,720)	(1,343)
of which: written off	(143)	(180)	(179)	(207)	(273)
Closing balance	10,076	9,587	9,347	8,624	8,347

NPL RATIO BY SEGMENT

%	31 Mar. 2026	31 Dec. 2025
Loans to individuals	2.1%	2.2%
Home purchases	1.7%	1.9%
Other	3.2%	3.3%
of which: Consumer lending	2.8%	2.8%
Loans to business	2.2%	2.2%
Public sector	0.3%	0.1%
NPL ratio (loans and contingent liabilities)	2.0%	2.1%

1. Figures include loans and contingent liabilities.

CHANGES IN PROVISIONS FOR INSOLVENCY RISK¹

€ million	1Q25	2Q25	3Q25	4Q25	1Q26
Opening balance	7,016	7,017	6,744	6,695	6,635
Allowances for insolvency risk	195	178	245	286	232
Amounts used and transfers	(194)	(451)	(294)	(346)	(315)
Closing balance	7,017	6,744	6,695	6,635	6,553

1. Including loans and contingent liabilities.

CLASSIFICATION BY STAGES OF GROSS LENDING AND PROVISIONS

The following tables show loan book exposure as well as associated provisions, segmented by credit risk stage as per the applicable IFRS 9 regulation.

31 Mar. 2026	Loan book exposure				Provisions			
€ million	Stage 1	Stage 2	Stage 3	TOTAL	Stage 1	Stage 2	Stage 3	TOTAL
Credit	354,323	25,956	7,904	388,183	(702)	(916)	(4,646)	(6,263)
Contingent liabilities	30,718	2,093	443	33,254	(31)	(48)	(210)	(289)
Total loans and contingent liabilities	385,042	28,049	8,347	421,437	(732)	(964)	(4,856)	(6,553)

31 Dec. 2025	Loan book exposure				Provisions			
€ million	Stage 1	Stage 2	Stage 3	TOTAL	Stage 1	Stage 2	Stage 3	TOTAL
Credit	351,250	24,932	8,151	384,334	(683)	(863)	(4,791)	(6,336)
Contingent Liabilities	30,722	1,973	473	33,168	(31)	(53)	(214)	(299)
Total loans and contingent liabilities	381,972	26,905	8,624	417,501	(714)	(916)	(5,005)	(6,635)

LOAN-TO-VALUE BREAKDOWN OF THE GROUP'S HOME PURCHASE PORTFOLIO²

Below is the breakdown of the Loan-to-value of the portfolio of home purchases with mortgage guarantee:

31 Mar. 2026					
€ million	LTV ≤ 40%	40% < LTV ≤ 60%	60% < LTV ≤ 80%	LTV > 80%	TOTAL
Gross amount	42,995	42,953	40,611	15,440	141,999
of which: Non-performing loans	540	584	485	832	2,442

31 Dec. 2025					
€ million	LTV ≤ 40%	40% < LTV ≤ 60%	60% < LTV ≤ 80%	LTV > 80%	TOTAL
Gross amount	42,406	42,404	40,291	15,323	140,423
of which: Non-performing loans	508	578	528	970	2,584

2. Loan-to-value ratio calculated on the basis of the latest available valuations in accordance with the criteria set out in Circular 4/2016, including both the mortgage security and other forms of security.

REFINANCING OPERATIONS

€ million	31 Mar. 2026		31 Dec. 2025	
	Total	of which: NPLs	Total	of which: NPLs
Individuals	2,265	1,526	2,370	1,621
Corporates and SMEs	2,511	1,582	2,776	1,767
Public sector	29	1	31	1
Total	4,805	3,110	5,176	3,389
Provisions	1,862	1,759	1,931	1,853

Foreclosed real estate assets

- > The portfolio of **net foreclosed real estate assets available for sale^{1,2}** decreased to €980 million (€-99 million in the quarter).

The **coverage ratio with accounting provisions³** is 38%, and the **coverage ratio with write downs³** is 52%.

- > The **rental portfolio¹** stands at €788 million net of provisions (down €-26 million over the quarter).
- > **Total sales⁴ in 2026 of properties originating from foreclosures** stand at €177 million.

1. Exposure in Spain.

2. Does not include real estate assets in the process of foreclosure (€52 million, net, at 31 March 2026).

3. See definition in 'Appendix 1'.

4. At sale price.



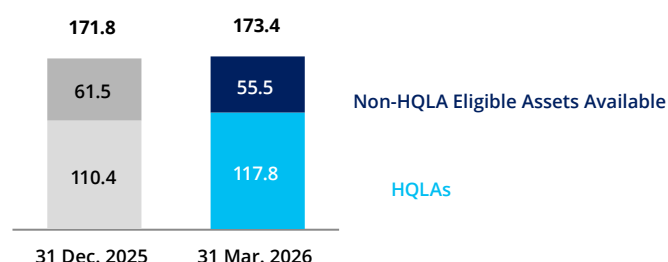


07 LIQUIDITY AND FINANCING STRUCTURE

07. LIQUIDITY AND FINANCING STRUCTURE

LIQUIDITY METRICS, BALANCE SHEET STRUCTURE AND TOTAL LIQUID ASSETS (€ BILLION / %)

	31 Dec. 2025	31 Mar. 2026
LCR	202%	194%
Trailing LCR (12 months)	200%	198%
NSFR	146%	145%
LTD	86.9%	87.6%



FINANCING STRUCTURE (€ BILLION)

	31 Dec. 2025	31 Mar. 2026
Customer deposits	432.0	433.3
Wholesale funding ¹	51.0	49.9
Net interbank	(38.2)	(38.9)
Total funding	444.8	444.2

Institutional funding maturities² (at 31 Mar. 2026)

	2026	2027	2028	>2028	TOTAL
Mortgage covered bond ³	0.0	3.0	1.8	6.4	11.1
Senior Preferred	0.8	1.9	0.6	4.8	8.0
Senior Non-Preferred	3.7	1.7	4.0	11.3	20.7
Tier 2	0.0	0.8	1.6	3.2	5.5
Additional Tier 1	0.0	0.8	0.8	3.0	4.5
Institutional issuance	4.5	8.1	8.6	28.7	49.9

- > **Total liquid assets amounted to €173,356 million** at 31 March 2026 (€+1,527 million in the quarter).
- > The Group's **Liquidity Coverage Ratio (LCR)** was **194%**, showing an ample liquidity position (198% average LCR trailing 12 months), well clear of the minimum requirement of 100%.
- > The **Net Stable Funding Ratio (NSFR)** stands at **145%**, also well above the regulatory minimum requirement of 100%.
- > Solid retail financing structure, with a **loan-to-deposit (LTD) ratio of 87.6%**.
- > High stability of the deposit base at 31 March 2026, due to the weighting of **retail deposits** at **77.7%**⁴. **61.5%** of deposits are **guaranteed**^{4,5}.
- > **Wholesale funding**⁶ amounted to **€49,886 million**, diversified by instruments, investors, currency and maturities.
- > The **Available capacity to issue mortgage and regional public sector covered bonds** at CaixaBank, S.A. currently stands at **€46,191 million**.

1. Wholesale funding for the purpose of managing ALCO bank liquidity.

2. Call date for issuances with a date; otherwise, the legal maturity date is used.

3. In Spain "cédula hipotecaria" and in Portugal "obrigações hipotecárias".

4. Based on the latest published Pillar 3 data (end of period balances).

5. Covered by the Deposit Guarantee Fund (deposits ≤ €100,000), in % of total balance of deposits.

6. See 'Reconciliation of activity indicators using management criteria' in 'Appendix 2'.

INFORMATION ON ISSUANCES IN 2026

Million

Issuance	Amount	Issue date	Maturity	Cost ¹	Date of early redemption
Senior Non-Preferred debt	€ 1,250	20 Jan 2026	11 years	3.921% (mid-swap + 1.08%)	20 Jan. 2036

Subsequent to the end of March, CaixaBank issued \$2,000 million² of Senior Non-Preferred (SNP) in two tranches:

- > \$1,000 million with an 11-year maturity, with an option for early redemption by the issuer in the tenth year, and a yield of 5.402% (UST + 1.15%).
- > \$1,000 million with a 6-year maturity, with an option for early redemption by the issuer in the fifth year, and a yield of 4.818% (UST + 0.95%).

1. Corresponds to the yield of the issue.

2. €1,696 million, equivalent amount on the day of execution.

FURTHER INFORMATION ON ISSUANCES IN 2026

- > **Maturity:** plain vanilla bond from an issue in the amount of **€1,000 million**.
- > **Early redemptions:** in the amount of **€1,245 million**:
 - > **AT1:** nominal amount in circulation of **€245 million**.
 - > **Tier 2:** an issue of **€1,000 million**.
- > **Repurchases of Senior Non-Preferred (SNP):** A partial buyback transaction on the SNP issuance maturing in June 2026, amounting to **€406 million**, was carried out in January, leaving €844 million in nominal amount outstanding.

COLLATERALISATION OF MORTGAGE COVERED BONDS OF CAIXABANK, S.A.

€ million		31 Mar. 2026
Mortgage covered bonds issued	a	64,436
Total coverage (loans + liquidity buffer) ³	b	112,825
Collateralisation	b/a	175%
Overcollateralisation ⁴	b/a - 1	75%
Mortgage covered bond issuance capacity⁵		43,017

3. At 31 March 2026, liquid assets do not need to be segregated in the total coverage.

4. The regulatory overcollateralisation level for mortgage covered bonds stood at 174% at the end of March, calculated by including, in addition to the principal of the covered bonds, the accrued interest on these bonds and the envisaged costs related to the maintenance and administration for the liquidation of the programme, as set out in Article 10.3 of Royal Decree-Law 24/2021.

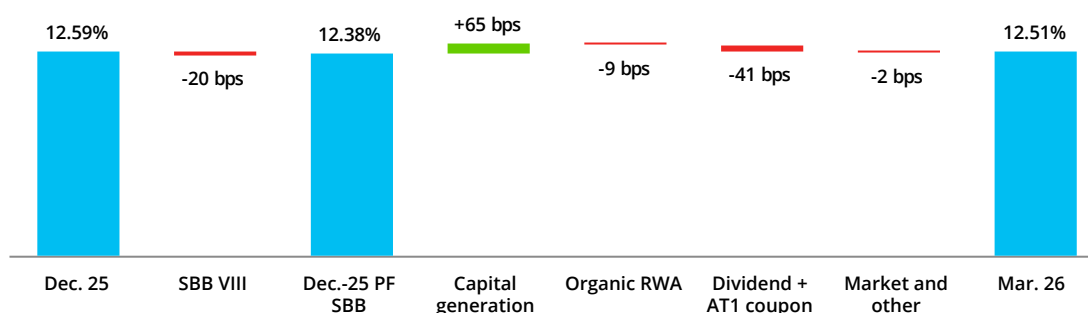
5. The calculation of the issuance capacity does not incorporate, if applicable, the liquid assets segregated in the liquidity buffer, nor does it include other items relating to Article 10.3 of Royal Decree-Law 24/2021. Additionally, there is an available capacity to issue public sector covered bonds amounting to €3,175 million. The issuance capacity taking into account the liquidity buffer is €43,017 million for mortgage covered bonds and €3,175 million for public sector covered bonds as at the end of March 2026.

08. CAPITAL MANAGEMENT

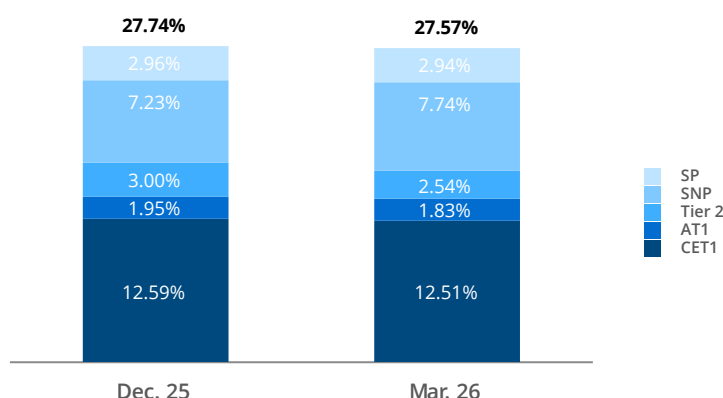
- > The **Common Equity Tier 1 (CET1) ratio stands at 12.5%**. This ratio reflects the extraordinary impact of -20 bps from the eighth share buyback programme¹ announced on 30 April 2026, worth €500 million.

The performance of the CET1 ratio in the first quarter, excluding the extraordinary impact mentioned above, amounts to +13 bps and is due to capital generation (+65 bps), offset by the organic growth of risk-weighted assets (-9 bps), the expected dividend charged to profit for the year (payout 60%) and the AT1 coupon payment (-41 bps), as well as market movements and other effects (-2 bps).

CET1 PERFORMANCE



- > The **Tier 1** ratio stands at **14.3%**.
- > The **Total Capital** ratio stands at **16.9%**.
- > The **leverage ratio** stood at **5.7%**.
- > At 31 March, the **subordinated MREL ratio** reached **24.6%** and the **total MREL ratio 27.6%**. This quarter, a €1,250 million issue of Senior Non-Preferred debt instruments was carried out. Following the close, a two-tranche issue of Senior Non-Preferred debt instruments totalling \$2,000 million was carried out; as a result, the pro forma MREL ratios stand at 25.3% and 28.3% respectively.



- > The current **2025–2027 Strategic Plan** sets an internal target for the CET1 solvency ratio between **11.5% and 12.5%**. The upper limit of the target sets the threshold for possible additional capital distributions (subject to authorisation by the ECB and the Board of Directors).
- > As at 31 March, the **regulatory CET1 ratio stood at 12.4%**, taking into account the dividend forecast based on the payout ratio for regulatory purposes².

1. See chapter 02. Key information.

2. For regulatory purposes, and in line with supervisory expectations, calculating the 'estimated' payout for 2026 requires not only taking into account the actual payout for 2025 (59.3%) but also the impact of the last two approved share buyback programmes (SBB VII and SBB VIII), bringing the regulatory payout to 76.3%.

- > In terms of regulatory requirements, the Group's domestic systemic risk buffer remained at 0.50% for 2026. The countercyclical buffer is estimated at 0.57% for March 2026, considering the buffer's update in certain countries where CaixaBank has credit exposure, and the sectoral systemic risk buffer (SyRB) for retail exposures collateralised by residential property in Portugal at 0.06%.
- > Accordingly, the capital requirements for March 2026 are as follows:

	Minimum requirements			
	Total	o/w Pillar 1	o/w Pillar 2R	o/w Buffers
CET1	9.12%	4.50%	0.98%	3.63%
Tier 1	10.95%	6.00%	1.31%	3.63%
Total capital	13.38%	8.00%	1.75%	3.63%

- > Based on these requirements, CaixaBank has a margin of 339 basis points, i.e. €8,356 million to the Group's **trigger MDA**.
The Group's level of capital adequacy confirms that the applicable requirements would not lead to any automatic restrictions according to the capital adequacy regulations, regarding the distribution of dividends, variable remuneration, and the interests of holders of Additional Tier 1 capital securities.
- > As of 31 March 2026, the **minimum MREL requirements** applicable are as follows:

	Requirement in % RWAs (including current CBR)	Requirement in % LRE
Total MREL	24.90%	6.04%
Subordinated MREL	17.13%	6.04%

- > With respect to the **MREL MDA trigger (M-MDA)**, CaixaBank has a margin of 267 basis points, that is, €6,576 million (336 basis points, €8,272 million pro forma with April issuances).
- > With regard to shareholder remuneration, the **Annual General Meeting** held last March **approved the distribution of a final dividend**, which was paid on 9 April 2026 **in the amount of €2,315 million¹**, equivalent to 33.21 cents gross per share. Following this second payment, the total shareholder returns in 2025 was equivalent to 59.3%¹ of the consolidated net profit (50 cents, gross per share).
Furthermore, the Board of Directors resolved on 29 January 2026 to **maintain the same dividend plan for 2026**, which consists of a **cash distribution between 50% and 60% of the consolidated net profit**, to be paid in two cash payments: an interim dividend of between 30% and 40% of the consolidated net profit for the first half of 2026 (to be paid out in November 2026), and a final dividend, subject to final approval by the General Shareholders Meeting (to be paid out in April 2027).
- > Concerning the **share buy-back programmes (SBB)**:
 - > In March 2026, the **seventh share buyback programme²** (worth €500 million), announced on 31 October 2025, was completed.
 - > Additionally, in April 2026, the **eighth share buyback programme²** worth €500 million was announced.

1. A final dividend of €2,320 million was announced, equivalent to 59.4% of the consolidated net profit.

2. See chapter 02. Key information.

PERFORMANCE AND KEY CAPITAL ADEQUACY INDICATORS

CaixaBank Group (in € million or %)	31 Mar. 2025	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	Quarter- on-quarter
CET1 Instruments	34,618	35,350	35,405	35,973	36,009	36
Shareholders' equity	38,574	37,904	38,957	38,962	37,717	(1,245)
Capital	7,175	7,086	7,086	7,025	7,025	
Profit/(loss) attributable to the Group	1,470	2,951	4,397	5,891	1,572	
Reserves and others	29,929	27,867	27,475	26,046	29,120	
Other CET1 instruments ¹	(3,957)	(2,554)	(3,552)	(2,989)	(1,708)	1,281
Deductions from CET1	(5,292)	(5,203)	(5,101)	(5,199)	(5,180)	19
CET1	29,326	30,147	30,304	30,773	30,828	55
AT1 Instruments	4,436	4,437	4,766	4,768	4,523	(245)
TIER 1	33,762	34,584	35,071	35,541	35,351	(190)
T2 Instruments	6,221	6,120	6,215	7,336	6,269	(1,067)
TIER 2	6,221	6,120	6,215	7,336	6,269	(1,067)
TOTAL CAPITAL	39,982	40,704	41,286	42,877	41,620	(1,257)
Other computable subordinated instruments MREL	18,637	16,942	19,439	17,680	19,087	1,407
MREL, subordinated	58,619	57,646	60,725	60,558	60,708	150
Other computable MREL items	7,488	7,982	7,241	7,246	7,255	9
MREL	66,108	65,628	67,966	67,803	67,963	159
CET1 ratio	12.5%	12.5%	12.4%	12.6%	12.5%	(0.1)
Tier 1 ratio	14.3%	14.3%	14.4%	14.5%	14.3%	(0.2)
Total Capital Ratio	17.0%	16.8%	16.9%	17.5%	16.9%	(0.7)
MREL ratio, subordinated	24.9%	23.8%	24.9%	24.8%	24.6%	(0.1)
MREL ratio	28.1%	27.1%	27.9%	27.7%	27.6%	(0.2)
Leverage ratio	5.7%	5.6%	5.6%	5.7%	5.7%	(0.1)
Risk-weighted assets	235,374	241,835	243,704	244,455	246,515	2,059
MDA Buffer	8,904	9,182	9,153	8,662	8,356	(306)
M-MDA Buffer	8,624	6,584	8,441	7,103	6,576	(527)

The regulatory ratios² as of 31 March 2026 are presented below:

CaixaBank Group – regulatory ratios (in € million or %)	31 Mar. 2025	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	Quarter- on-quarter
CET1 ratio	12.3%	12.3%	12.3%	12.3%	12.4%	0.2
Tier 1 ratio	14.1%	14.1%	14.2%	14.2%	14.2%	0.0
Total Capital Ratio	16.8%	16.6%	16.8%	17.2%	16.8%	(0.4)
MREL ratio, subordinated	24.7%	23.6%	24.7%	24.4%	24.5%	0.1
MREL ratio	27.9%	26.9%	27.7%	27.4%	27.5%	0.1
Leverage ratio	5.6%	5.5%	5.5%	5.6%	5.6%	0.0
MDA buffer ³	8,404	8,660	8,703	7,835	8,100	265
M-MDA Buffer	8,124	6,062	7,991	6,275	6,320	45

Data for December 2025 have been updated with the latest official information.

1. It mainly includes the dividends forecast, the total amount of the share buy-back programme announced in April 2026 (€500 million) and the OCIs.
2. In accordance with supervisory expectations, regulatory ratios must include a deduction from CET1 for any surplus above the threshold established for additional Capital distributions, as well as taking into account the payout defined for regulatory purposes in the Dividends forecast.
3. MDA Buffer (maximum distributable amount): The capital threshold below which limitations exist on dividend payments, variable remuneration and interest payments to holders of Additional Tier 1 capital instruments. It is defined as Pillar 1 + Pillar 2 capital requirements + capital buffers + possible AT1 and T2 deficits. Either the non-consolidated or the consolidated, whichever is lower.

CaixaBank non-consolidated (in € million or %)	31 Mar. 2025	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	Quarter-on-quarter
Individual CET1 ratio	12.1%	12.0%	12.1%	12.3%	12.3%	0.1
Tier 1 ratio (non-consolidated basis)	14.1%	13.9%	14.1%	14.3%	14.3%	(0.1)
Total Capital Ratio - CABK (non-consolidated basis)	16.9%	16.6%	16.8%	17.5%	17.0%	(0.5)
Leverage ratio - CABK (non-consolidated basis)	5.7%	5.6%	5.6%	5.7%	5.6%	(0.1)
Risk-weighted assets	224,219	231,497	231,627	230,223	231,582	1,358
Non-consolidated results	1,816	3,508	4,666	5,987	1,910	
ADIs ¹	9,432	11,077	12,170	12,216	11,277	(939)
MDA Buffer- CABK (non-consolidated basis)	11,257	11,326	11,433	10,919	11,008	89
CaixaBank non-consolidated (regulatory ratios) (in € million or %)	31 Mar. 2025	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	Quarter-on-quarter
Individual CET1 ratio	11.9%	11.8%	11.8%	11.9%	12.1%	0.2
Tier 1 ratio (non-consolidated basis)	13.9%	13.7%	13.9%	14.0%	14.1%	0.1
Total Capital Ratio - CABK (non-consolidated basis)	16.7%	16.3%	16.6%	17.1%	16.7%	(0.4)
Leverage ratio - CABK (non-consolidated basis)	5.6%	5.5%	5.5%	5.6%	5.5%	(0.0)
MDA Buffer- CABK (non-consolidated basis) ²	10,756	10,719	10,909	10,091	10,517	426
BPI (%)	31 Mar. 2025	30 Jun. 2025	30 Sep. 2025	31 Dec. 2025	31 Mar. 2026	Quarter-on-quarter
CET1 ratio	13.9%	14.0%	14.3%	14.0%	13.8%	(0.2)
Tier 1 ratio	15.2%	15.3%	15.7%	15.3%	15.1%	(0.2)
Total Capital Ratio	17.3%	17.4%	17.8%	17.5%	17.1%	(0.4)

1. It does not include share premium.

2. MDA (Maximum Distributable Amount) buffer: The capital threshold below which limitations exist on dividend payments, variable remuneration and interest payments to holders of Additional Tier 1 capital instruments. It is defined as Pillar 1 + Pillar 2 capital requirements + capital buffers + possible shortfalls from AT1 and T2. Either the non-consolidated or the consolidated, whichever is lower.





09

SEGMENT REPORTING

09. SEGMENT REPORTING

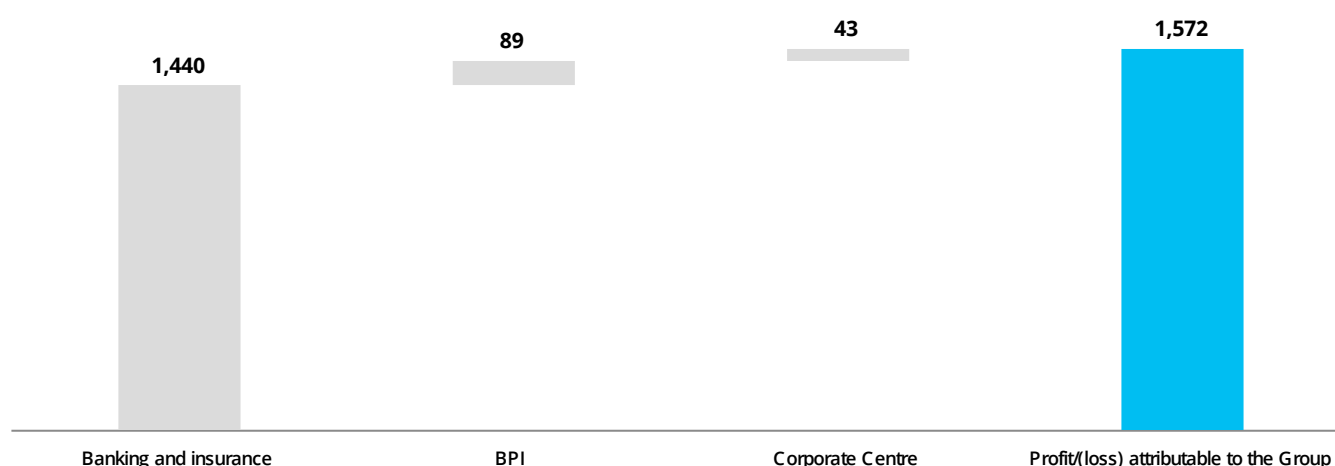
This section shows financial information on the different businesses of the CaixaBank Group, which are structured as follows:

- > **Banking and Insurance:** shows earnings from the Group's banking, insurance, asset management, real estate and ALCO's activity mainly in Spain.
- > **BPI:** covers the income from the BPI's domestic banking business, essentially in Portugal.
- > **Corporate Centre:** among others, shows earnings, net of funding expenses, from the investees BFA, BCI, Coral Homes and Gramina Homes.

In addition, the Group's excess capital is allocated to the Corporate Centre, which is calculated as the difference between the Group's total equity and the capital assigned to the Banking and Insurance business, BPI and the investees assigned to the Corporate Centre. Specifically, the allocation of capital to these businesses and investees takes into account the 12.5% capital consumption for risk-weighted assets (11.5% in 2025), as well as any applicable deductions.

The operating expenses of these business segments include both direct and indirect costs, which are assigned according to internal distribution methods. The corporate expenses at Group level are assigned to the Corporate Centre.

| CONTRIBUTION TO Q1 2026 RESULT (€ million)



Contribution to Profit (€ million)	Banking and Insurance	BPI	Corporate Centre	Group
Net interest income	2,431	209	21	2,662
Dividend income and share of profit/(loss) of entities accounted for using the equity method	68	4	57	128
Net fee and commission income	949	79	(1)	1,028
Trading income	59	6	(0)	65
Insurance service result	346			346
Other operating income and expense	(79)	(19)	(4)	(102)
Gross income	3,774	279	73	4,127
Administrative expenses, depreciation and amortisation	(1,502)	(133)	(18)	(1,652)
Pre-impairment income	2,272	147	56	2,475
Allowances for insolvency risk	(210)	(23)	0	(232)
Other charges to provisions	(26)	0		(26)
Gains/(losses) on disposal of assets and others	23	0	(11)	12
Profit/(loss) before tax	2,059	124	44	2,228
Income tax	(617)	(35)	(2)	(654)
Profit/(loss) after tax	1,443	89	43	1,575
Profit/(loss) attributable to minority interest and others	2			2
Profit/(loss) attributable to the Group	1,440	89	43	1,572



Banking and insurance business

First-quarter profit for 2026 of €1,440 million (+8.5% with respect to 2025).

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
INCOME STATEMENT								
Net interest income	2,431	2,394	1.6	2,431	2,465	2,430	2,392	2,394
Dividend income and share of profit/(loss) of entities accounted for using the equity method	68	77	(12.4)	68	37	110	67	77
Net fee and commission income	949	887	7.0	949	963	898	912	887
Trading income	59	63	(5.8)	59	61	43	64	63
Insurance service result	346	316	9.3	346	340	327	317	316
Other operating income and expense	(79)	(85)	(7.3)	(79)	(41)	(62)	(73)	(85)
Gross income	3,774	3,652	3.3	3,774	3,825	3,746	3,679	3,652
Administrative expenses, depreciation and amortisation	(1,502)	(1,436)	4.6	(1,502)	(1,472)	(1,471)	(1,454)	(1,436)
Pre-impairment income	2,272	2,216	2.5	2,272	2,353	2,275	2,225	2,216
Allowances for insolvency risk	(210)	(171)	22.5	(210)	(288)	(244)	(173)	(171)
Other charges to provisions	(26)	(43)	(39.8)	(26)	(56)	(57)	(62)	(43)
Gains/(losses) on disposal of assets and others	23	(7)		23	(4)	(17)	(17)	(7)
Profit/(loss) before tax	2,059	1,995	3.2	2,059	2,005	1,957	1,972	1,995
Income tax	(617)	(667)	(7.5)	(617)	(635)	(628)	(636)	(667)
Profit/(loss) after tax	1,443	1,329	8.6	1,443	1,369	1,329	1,336	1,329
Profit/(loss) attributable to minority interest and others	2	1	83.9	2	2	2	2	1
Profit/(loss) attributable to the Group	1,440	1,327	8.5	1,440	1,367	1,327	1,334	1,327

- > **Gross income** grew to €3,774 million (+3.3% year-on-year):
 - > **Net interest income** rose by +1.6% compared with 2025. The decline in lending yields has been offset by lower costs for deposits and institutional funding, higher income from fixed-income investments and an increase in lending volumes.
 - > **Dividends and profits from entities accounted for using the equity method** amounted to €68 million (-12.4%).
 - > **Revenues from services** rose by +7.6%. **Asset management revenues** rose by +9.4% due to an increase in assets under management. **Revenues from protection insurance** grew by +13.7% owing to intense commercial efforts, while **Banking fees** were up by +2.1% driven by wholesale activity.
 - > **Trading income** came to €59 million (-5.8%).
 - > **Other operating income and expenses** stand at €-79 million (€-85 million in 2025).
- > **Administrative expenses, depreciation and amortisation** totalling €-1,502 million (+4.6%).
- > **Allowances for insolvency risk** increased to €-210 million (+22.5%), while the cost of risk (last 12 months) decreased to 24 bps (27 bps in 2025).
- > Positive **Gains/losses on the disposal of assets and others** in the first quarter of 2026, driven by improved performance in the real estate sector.
- > In 2026, the **Income tax** includes, amongst other items, the accrual of the Spanish tax on net interest and commission income for €-152 million (€-148 million in 2025). It also includes income from the activation of tax loss carryforwards and capitalisation of deductions of €+135 million in 2026, €+67 million in 2025.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
INCOME STATEMENT BREAKDOWN								
Revenues from wealth management	519	475	9.4	519	510	495	469	475
Assets under management	383	340	12.8	383	377	361	338	340
Mutual funds, managed accounts and SICAVs (f)	298	256	16.1	298	281	275	257	256
Pension plans (f)	86	83	2.8	86	96	85	81	83
Life-savings insurance	136	135	0.6	136	133	135	131	135
Life-savings insurance result (i)	98	100	(2.4)	98	96	97	96	100
Unit Linked result (i)	36	33	7.6	36	36	36	33	33
Other income from Unit Linked (f)	2	1	46.7	2	1	2	2	1
Revenues from protection insurance	314	276	13.7	314	309	287	277	276
Life-risk insurance (i)	212	183	16.0	212	208	194	188	183
Fees and commissions from insurance distribution (f)	102	93	9.2	102	101	93	89	93
Banking fees	462	452	2.1	462	484	443	482	452
Recurring banking fees (f)	366	375	(2.3)	366	390	362	379	375
Wholesale banking fees (f)	96	77	23.8	96	94	80	103	77
Revenues from services¹	1,295	1,203	7.6	1,295	1,303	1,225	1,228	1,203
Personnel expenses	(938)	(904)	3.8	(938)	(917)	(919)	(916)	(904)
General expenses	(375)	(357)	4.9	(375)	(374)	(367)	(359)	(357)
Depreciation and amortisation	(189)	(174)	8.3	(189)	(182)	(185)	(179)	(174)
Administrative expenses, depreciation and amortisation	(1,502)	(1,436)	4.6	(1,502)	(1,472)	(1,471)	(1,454)	(1,436)
FINANCIAL INDICATORS (last 12 months)								
ROE ²	16.0%	18.2%	(2.2)	16.0%	16.9%	17.1%	17.7%	18.2%
ROTE ²	19.2%	22.1%	(2.9)	19.2%	20.6%	20.8%	21.6%	22.1%
Cost-to-Income ratio	39.3%	37.8%	1.4	39.3%	39.1%	39.0%	38.5%	37.8%
Cost of risk	0.24%	0.27%	(0.02)	0.24%	0.24%	0.25%	0.25%	0.27%

1. Corresponds to the sum of "Net fee and commission income" and "Insurance service result" of the income statement using management criteria. This section shows the income broken down by nature and service provided to customers. In order to facilitate the traceability of each type of income with respect to the accounting heading, a (f) is assigned to the income recognised in "Fees and commissions" and an (i) to income recognised in "Insurance Service Result".

2. Comparable to ROE of 16.9% and a ROTE of 20.6% corresponding to the first quarter of 2025 (as these are 12-month ratios, for the months of 2024 included in the calculation, they assume a straight-line accrual of the banking tax, which was fully recognised in the first quarter of 2024). The 2026 ratios are calculated on the basis of a capital allocation of 12.5% (11.5% in 2025) to the business. To calculate the ROE and ROTE, the coupon for the part of the AT1 issue assigned to this business has also been deducted.

Activity and asset quality indicators as at 31 March 2026 are presented below:

- > **Loans and advances to customers, gross stood at €354,443 million**, +0.9% in the quarter.
- > **Customer funds amounted to €696,257 million**, +0.3% in the quarter.
- > The **NPL ratio** decreased to 2.0% and the **coverage ratio** stood at 78%.

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
BALANCE SHEET			
Assets	625,964	615,618	1.7
Liabilities	592,878	584,859	1.4
Assigned capital	33,075	30,742	7.6
LOANS AND ADVANCES TO CUSTOMERS			
Loans to individuals	169,687	167,923	1.1
Home purchases	125,833	124,404	1.1
Other	43,854	43,519	0.8
of which: Consumer lending	23,251	22,619	2.8
Loans to business	169,745	166,668	1.8
Public sector	15,011	16,535	(9.2)
Loans and advances to customers, gross	354,443	351,126	0.9
of which: Performing	347,094	343,481	1.1
of which: Non-performing	7,349	7,645	(3.9)
Provisions for insolvency risk	(5,812)	(5,904)	(1.6)
Loans and advances to customers, net	348,631	345,221	1.0
Contingent liabilities	30,911	30,878	0.1
CUSTOMER FUNDS			
Customer funds	401,297	399,731	0.4
Demand deposits	349,986	349,085	0.3
Term deposits	51,311	50,646	1.3
Insurance contract liabilities	86,553	85,765	0.9
of which: Unit Linked and other	27,113	26,990	0.5
Repurchase agreements and other	6,465	6,778	(4.6)
On-balance sheet funds	494,314	492,274	0.4
Mutual funds, managed accounts and SICAVs	145,373	145,325	0.0
Pension plans	51,336	51,913	(1.1)
Assets under management	196,709	197,238	(0.3)
Other accounts	5,234	4,397	19.0
Total customer funds	696,257	693,908	0.3
ASSET QUALITY			
Non-performing loan ratio % ¹	2.0%	2.1%	(0.1)
NPL coverage ratio (%) ¹	78%	76%	2
OTHER INDICATORS			
Customers (million)	18.93	18.87	0.1
Relational individual customers (%)	72%	72%	0
Employees	42,713	42,644	69
Branches and service centres	4,241	4,251	(10)
of which: Retail branches ²	3,461	3,542	(81)
of which: Other retail service centres	450	450	0
of which: Branches and service centres of other businesses ²	330	259	71
ATMs	11,007	11,034	(27)

1. Figures include loans and contingent liabilities.

2. The variation in 2026 includes the reclassification of 72 branches between retail and other business segments.

Insurance activity

The banking and insurance business segment includes the profit or loss of the activity carried out by VidaCaixa, with a specialised offering in insurance and pension products.

The profit for the first quarter of 2026 for the VidaCaixa Group¹ stood at €332 million, +0.8% compared to 2025.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
Net interest income	32	40	(19.9)	32	38	40	40	40
Dividend income and share of profit/(loss) of entities accounted for using the equity method	65	75	(13.1)	65	34	106	65	75
Net fee and commission income	39	39	1.1	39	39	37	35	39
Trading income	2	12	(79.8)	2	3	3	(0)	12
Insurance service result	344	311	10.3	344	336	323	312	311
Other operating income and expense	2	0		2	2	1	1	0
Gross income	485	478	1.5	485	452	510	453	478
Administrative expenses, depreciation and amortisation	(42)	(41)	1.2	(42)	(40)	(40)	(43)	(41)
Pre-impairment income	443	436	1.5	443	412	469	410	436
Allowances for insolvency risk	0	0	(48.3)	0	0	(1)	0	0
Other charges to provisions								
Gains/(losses) on disposal of assets and others	0	0		0	4	(0)	0	0
Profit/(loss) before tax	443	436	1.6	443	416	469	411	436
Income tax	(112)	(107)	4.0	(112)	(107)	(111)	(94)	(107)
Profit/(loss) after tax	332	329	0.8	332	309	358	317	329
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	332	329	0.8	332	309	358	317	329

- > **Net interest income**, whose year-on-year change is impacted essentially by changes in interest rates, includes the net return from the insurance business, resulting from the difference between the returns on financial investments attached to insurance portfolios and the financial expenses associated with insurance liabilities, as well as the Group's financial margin for short-term savings insurance products.

It also includes the yield on portfolios containing financial investments specific to the insurer.

- > **Share of profit/(loss) of entities accounted for using the equity method** shows the lower contribution made by SegurCaixa Adeslas, 49.9% of which is owned by VidaCaixa. Notable in the quarterly performance, among other factors, was the usual positive seasonality of the third quarter due to a lower claims rate.
- > **Net fee and commission income²** mainly includes fees and commissions received by VidaCaixa for managing pension plans, net of fees and commissions paid to CaixaBank, S.A. and its subsidiaries for distributing them.
- > The **Insurance service result** includes the results of life-savings, life-risk and Unit Linked products, net of expenses directly attributable to the contracts.

1. At VidaCaixa Group level prior to consolidation adjustments at CaixaBank.

2. The commercial network in Spain also receives fees for distributing its insurance products through the branch network, although these fees are not included in the income statement for the insurance business, because they relate instead to the banking business ex insurance.

BPI

First-quarter profit for 2026 of €89 million (-4.9% with respect to 2025).

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
INCOME STATEMENT								
Net interest income	209	216	(3.2)	209	209	208	214	216
Dividend income and share of profit/(loss) of entities accounted for using the equity method	4	8	(44.8)	4	3	5	9	8
Net fee and commission income	79	75	5.3	79	80	77	75	75
Trading income	6	7	(8.2)	6	6	2	7	7
Insurance service result								
Other operating income and expense	(19)	(18)	6.2	(19)	5	3	15	(18)
Gross income	279	287	(2.8)	279	303	294	320	287
Administrative expenses, depreciation and amortisation	(133)	(127)	4.3	(133)	(125)	(130)	(128)	(127)
Pre-impairment income	147	160	(8.4)	147	178	164	192	160
Allowances for insolvency risk	(23)	(24)	(3.1)	(23)	3	(1)	(4)	(24)
Other charges to provisions	0	(0)		0	(2)	0	(0)	(0)
Gains/(losses) on disposal of assets and others	0	0		0	(1)	0	0	0
Profit/(loss) before tax	124	137	(9.1)	124	178	163	188	137
Income tax	(35)	(43)	(18.4)	(35)	(56)	(47)	(47)	(43)
Profit/(loss) after tax	89	94	(4.9)	89	122	116	141	94
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	89	94	(4.9)	89	122	116	141	94
INCOME STATEMENT BREAKDOWN								
Revenues from wealth management	17	15	13.2	17	17	16	14	15
Assets under management	9	8	10.6	9	9	8	8	8
Mutual funds, managed accounts and SICAVs	9	8	10.9	9	8	8	7	8
Pension plans	0	0	3.4	0	0	0	0	0
Life-savings insurance	8	7	16.2	8	9	7	6	7
Other income from Unit Linked	8	7	16.2	8	9	7	6	7
Revenues from protection insurance	12	11	8.3	12	12	11	10	11
Fees and commissions from insurance distribution	12	11	8.3	12	12	11	10	11
Banking fees	50	49	2.2	50	51	50	50	49
Recurring banking fees	49	47	3.5	49	50	48	49	47
Wholesale banking fees	2	2	(25.9)	2	2	2	1	2
Revenues from services ¹	79	75	5.3	79	80	77	75	75
Personnel expenses	(69)	(63)	9.4	(69)	(69)	(65)	(65)	(63)
General expenses	(47)	(47)	(1.0)	(47)	(40)	(48)	(46)	(47)
Depreciation and amortisation	(17)	(17)	0.3	(17)	(17)	(17)	(17)	(17)
Administrative expenses, depreciation and amortisation	(133)	(127)	4.3	(133)	(125)	(130)	(128)	(127)
FINANCIAL INDICATORS (last 12 months)								
ROE ²	16.6%	18.9%	(2.3)	16.6%	18.1%	18.4%	18.2%	18.9%
ROTE ²	17.4%	20.0%	(2.6)	17.4%	19.2%	19.5%	19.3%	20.0%
Cost-to-Income ratio	43.1%	38.1%	5.0	43.1%	42.4%	40.6%	39.2%	38.1%
Cost of risk	0.07%	0.10%	(0.03)	0.07%	0.08%	0.09%	0.16%	0.10%

1. Corresponds to the heading "Net fees and commissions".

2. The 2026 ratios are calculated on the basis of a capital allocation of 12.5% (11.5% in 2025) to the business. To calculate the ROE and ROTE, the coupon for the part of the AT1 issue assigned to this business has also been deducted.

- > **Gross income** stands at €279 million, -2.8% with respect to 2025:
 - > **Net interest income** dropped -3.2% with respect to 2025 mainly due to the evolution of interest rates, which reduced lending rates.
 - > Service income improved by +5.3%. By component, **Revenues from wealth management** rose by +13.2% and **Revenues from protection insurance** grew by +8.3%. **Banking fees and commissions** increased by +2.2%.
 - > **Other operating income and expenses** include, amongst other items, banking sector levies amounting to €-21 million in the first quarter of 2026 (€-23 million in 2025¹).
- > **Administrative expenses, depreciation and amortisation** stood at €-133 million (+4.3% on 2025).
- > **Allowances for insolvency risk** stood at €-23 million (€-24 million in 2025). The cost of risk (trailing 12 months) stands at 0.07%.

1. In the first quarter of 2025, €-4 million was recorded in respect of the solidarity levy on the banking sector. Following a favourable constitutional ruling, extraordinary income of €22 million was recognised in the second quarter in respect of the right to recover the solidarity levy from the Portuguese banking sector (€4 million relating to the 2025 financial year and €18 million relating to previous financial years).



With regard to the indicators on business activity and asset quality of BPI, the following stands out:

- > Loans and advances to customers, gross, **grew to €33,740 million**, +1.6% in the quarter.
- > Customer funds **amounted to €37,718 million**, -0.8% in the quarter.
- > BPI's **NPL ratio** is 1.6% using the CaixaBank Group's NPL classification criteria.
- > The **NPL coverage ratio** is 82%.

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
BALANCE SHEET			
Assets	42,392	42,709	(0.7)
Liabilities	39,649	40,237	(1.5)
Assigned capital	2,743	2,471	11.0
LOANS AND ADVANCES TO CUSTOMERS			
Loans to individuals	18,901	18,582	1.7
Home purchases	17,471	17,162	1.8
Other	1,430	1,421	0.6
of which: Consumer lending	1,251	1,239	1.0
Loans to business	13,011	12,750	2.1
Public sector	1,828	1,876	(2.6)
Loans and advances to customers, gross	33,740	33,208	1.6
of which: Performing	33,185	32,701	1.5
of which: Non-performing	555	507	9.5
Provisions for insolvency risk	(451)	(431)	4.6
Loans and advances to customers, net	33,289	32,777	1.6
Contingent liabilities	2,344	2,290	2.4
CUSTOMER FUNDS			
Customer funds	31,960	32,252	(0.9)
Demand deposits	16,662	16,914	(1.5)
Term deposits	15,299	15,338	(0.3)
Repurchase agreements and other	105	101	4.3
On-balance sheet funds	32,065	32,353	(0.9)
Mutual funds, managed accounts and SICAVs	5,600	5,622	(0.4)
Assets under management	5,600	5,622	(0.4)
Other accounts	53	53	(0.9)
Total customer funds	37,718	38,028	(0.8)
Memorandum items			
Insurance contracts sold ¹	5,817	5,655	2.9
ASSET QUALITY			
Non-performing loan ratio (%) ²	1.6%	1.5%	0.1
NPL coverage ratio (%) ²	82%	85%	(3)
OTHER INDICATORS			
Customers (million)	1.83	1.84	(0.0)
Employees	4,544	4,476	68
Branches and service centres	306	301	5
of which: Retail branches	259	259	0
of which: Branches and service centres of other businesses	47	42	5
ATMs	1,234	1,238	(4)

1. These relate to the insurance products of BPI Vida e Pensões, for which VidaCaixa is responsible under the Group's corporate structure. While reported under the banking and insurance business, the policies are marketed by BPI.

2. Figures include loans and contingent liabilities.

Corporate Centre

First-quarter profit for 2026 stand at €43 million.

€ million	1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
INCOME STATEMENT								
Net interest income	21	36	(41.0)	21	41	36	30	36
Dividend income	44	50	(11.1)	44				50
Share of profit/(loss) of entities accounted for using the equity method	12	(10)		12	(16)	3	5	(10)
Net fee and commission income	(1)			(1)				
Trading income	(0)	(0)		(0)	(2)	(0)	(4)	(0)
Insurance service result								
Other operating income and expense	(4)	(4)	(13.9)	(4)	(0)	(1)		(4)
Gross income	73	72	2.5	73	24	37	31	72
Administrative expenses, depreciation and amortisation	(18)	(17)	2.8	(18)	(19)	(18)	(17)	(17)
Pre-impairment income	56	54	2.4	56	5	19	13	54
Allowances for insolvency risk	0			0	(0)			
Other charges to provisions								
Gains/(losses) on disposal of assets and others	(11)			(11)	6	(11)	(7)	
Profit/(loss) before tax	44	54	(17.9)	44	10	8	7	54
Income tax	(2)	(6)	(67.5)	(2)	(5)	(5)	(0)	(6)
Profit/(loss) after tax	43	48	(11.8)	43	5	3	6	48
Profit/(loss) attributable to minority interest and others								
Profit/(loss) attributable to the Group	43	48	(11.8)	43	5	3	6	48

In the income statement for the first quarter of 2026, the performance of:

- > The **Net interest income** corresponds to the net amount between the financial income from the liquidity associated with the Group's excess capital and the funding cost of investees. In the first quarter of 2026, this figure fell due, amongst other factors, to a decline in liquidity inflows linked to a reduction in excess capital, following an increase in capital allocation to business operations.
- > **Dividend income** includes €44 million from BFA (€50 million in 2025), following a partial sale in the third quarter of 2025.
- > Increased **Profits from entities accounted for using the equity method**, up to €12 million.

The following balance sheet shows the corporate centre's indicators:

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
BALANCE SHEET			
Assets	1,615	5,713	(71.7)
Investments (Financial assets at fair value with changes in OCI and Investments in JVs and associates) and other	626	586	6.9
Cash and cash balances at central banks and other demand deposits	989	5,128	(80.7)
Liabilities	449	417	7.7
Intra-group financing and other liabilities	449	417	7.7
Assigned capital	1,165	5,296	(78.0)
of which: Associated with investees	177	168	4.9

10. SUSTAINABILITY

AND SOCIAL COMMITMENT

Differential positioning in ESG

One of the three pillars of the 2025-2027 Strategic Plan is CaixaBank achieving a **differential positioning in ESG** and becoming a **benchmark in sustainability**. In this context, the 2025-2027 Sustainability Plan was initiated in 2025, and it is structured around two ambitions:

- > **Advance towards a more sustainable economy.**
- > **Support the economic and social development of all people.**

To achieve these ambitions, the Plan establishes five lines of work and defines specific targets for each ambition, the evolution of which is monitored via different indicators throughout the Plan's three years.



	Accumulated at end of the period	Target
Ambition: MOVING TOWARDS A MORE SUSTAINABLE ECONOMY		
>Accumulated mobilisation of sustainable finance (2025-27 in € million) – (CABK Group) ¹	59,029	>100,000 Cumulative 2025-27
>Percentage of financial income generated from sustainable financing (CABK, excl. BPI) ²	17%	17% 2027
>Engagement with 90% of companies with credit exposure in sectors under the Net Zero perimeter ³	~1.8%	90% 2025-27 annually
>Meet annual Net Zero targets aligned with 2030 pathways and establish action plans in case of misalignment ⁴	4 sectors	5 sectors
Ambition: SUPPORT THE ECONOMIC AND SOCIAL DEVELOPMENT OF ALL PEOPLE		
>No. of people with an inclusive solution promoted by the CaixaBank Group	>1,670,000	Continuous monitoring indicator
> Help 150K people to improve their job prospects and find gainful employment, with specific solutions (students, self-employed workers and entrepreneurs, total figure throughout 2025-27) ⁵	>59,400	150,000 Cumulative 2025-27
> Reach out to 33% of customers aged 50-67 with long-term savings and pension products by 2027	31%	33% 2027
> Recognition in 2027 as the best bank among listed banks in Spain, with a market capitalisation in excess of €10,000 million for Senior customers ⁶	#3	#1 2027
BENCHMARK IN SUSTAINABILITY		
> Recognition of the main sustainability ratings among leading European peers: be above average of the peers included in the Euro Stoxx Banks ⁷	5	≥ 3 2027

- The cumulative sustainable finance mobilisation target includes the BPI mobilisation target for the period 2025-2027 of €4,400 million. The amount mobilised of sustainable finance is the sum of i) the new production of sustainable financing for individuals and businesses, where the amount considered for mobilisation is the risk limit formalised in sustainable financing operations with customers, including long-term financing, working capital and off-balance sheet exposure, and the tacit and explicit novation and renewal of sustainable financing; and ii) the intermediation brokerage in channelling third-party resources toward sustainable investments. Brokerage also includes the marketing of sustainable renting. The criteria for financing to be considered sustainable is included in CaixaBank's Guide for the eligibility of sustainable and transition finance.
- The KPI "% of financial income generated by sustainable financing" is measured twice a year, in June and December. The data is shown as at 31 December 2025.
- Selected customers within the Net Zero scope with exposure as at 31 October 2025, excluding private individuals, subsidiaries engaged through their parent companies, and customers involved solely in project finance. The progress made is shown on an annual basis, reflecting the percentage of customers who have completed an engagement action. Taking into account customers with ongoing engagement actions, the percentage stands at 10.1%.
- The Net Zero sectors with decarbonisation targets for 2030 are: Oil & Gas, Electric, Automotive, Iron & Steel, Thermal Coal, Commercial Real Estate (CRE), Residential Real Estate (RRE), Aviation, Naval and Agriculture. In 2025, annual targets were set for the Oil & Gas, Electric, Automotive, Iron & Steel and Thermal Coal sectors with operational compliance margins. As at 31 December 2025, with the exception of the automotive sector, all other sectors are aligned. The annual data is shown as at 31 December 2025.
- Jobs generated with the support of microcredits from MicroBank, students supported by Dualiza and entrepreneurs supported by "Tierra de Oportunidades". Cumulative data from January 2025.
- Position based on accumulated results over the past 12 months NPS - Stiga BMKS benchmark study.
- Peers included in the Euro Stoxx Banks Index (SX7E). The aim is to achieve a rating above the average in at least three of the five selected ratings (MSCI, S&P, Sustainalytics, Fitch and ISS), and, where this is not achieved, to maintain the rating at the end of 2024.

Key features within the scope of sustainability

In 2026, under the ambition of **advancing towards a more sustainable economy** by investing in transition solutions and promoting the decarbonisation across society and business, the following milestones stand out:

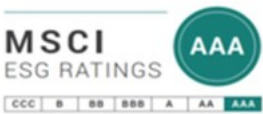
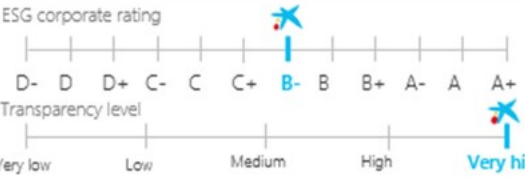
- > **Sustainable mobilisation**, the Group has mobilised €12,861 million in the first quarter of 2026, raising the cumulative mobilisation for the period 2025-27 to €59,029 million, which represents 59% of the target for the period 2025-2027.
- > The company has reaffirmed its commitment to the **responsible management of natural resources**. Notably, €450 million has been allocated to sustainable water management projects, according to the Green Bonds Report 2025. Furthermore, since 2022, it has reduced its water consumption by more than 45%.
- > With regard to **responsible investment**, CaixaBank has reaffirmed its commitment to integrating ESG criteria into asset management, maintaining its endorsement of the Principles for Responsible Investment (PRI) and strengthening its position as a leading institution. VidaCaixa, CaixaBank Asset Management and BPI Gestão de Ativos have achieved the **highest rating of five stars** in the Governance, Policy and Strategy module.

Regarding our ambition of **supporting the economic and social development of people** by strengthening social and financial inclusion, promoting employability and entrepreneurship and addressing increased longevity, the following is noteworthy:

- > During the quarter, CaixaBank stepped up its support for the regions and communities affected by adverse weather conditions, setting up **extraordinary financing** in both the Canary Islands (€100 million) and Andalusia (€1,000 million).
- > In the field of social and financial inclusion, CaixaBank has become the first financial institution to have its **Social Action model certified by AENOR**. This certification, based on an external audit, confirms the real and measurable impact of the bank's social initiatives.
- > CaixaBank and ILUNION have launched the **first guide on how to make the entire service chain of a tourist accommodation accessible**; a manual that promotes inclusion and offers recommendations to improve quality and boost the sector's competitiveness.
- > In the areas of **financial education, employability and entrepreneurship**, highlights include the launch of the **"Cuentas Pendientes" project**, which aims to raise awareness of the importance of financial education for all groups, as well as the programmes run by **imagin (Finance in the Classroom)** and **MicroBank (Skills & Education)**, which have contributed to job creation and support for entrepreneurship. The bank has also launched the **Easy Guide to help you with your financial decisions**. Written in easy-to-read language, it makes it easier for people who need support to understand and manage their finances more effectively.
- > CaixaBank has **awarded grants to 20 rural entrepreneurship projects** across Spain through its **'Tierra de Oportunidades'** programme, which aims to promote job creation, boost rural entrepreneurship and encourage people to settle in depopulated areas.
- > Turning to the **area of people, talent and diversity**, the Bank has achieved a 44% representation of women in management roles and, in partnership with Microsoft, has launched the ninth edition of the **WONNOWN Awards** to promote and raise the profile of female talent in STEM disciplines. It has also been recognised for the **fifth consecutive year as a Top Employer**, a designation that attests to its commitment to its people and to creating a working environment where talent can flourish and develop; and it has been ranked in the **Top 10 of the Merco Talento** ranking as one of the best companies to work for in Spain.
- > CaixaBank has also joined the **charity initiative to raise funds** for the Spanish Cancer Society (to mark World Cancer Day) and has donated €3 per shareholder attending the 2026 Annual General Meeting to the Save the Children project, to support families and promote children's well-being in the areas affected by the catastrophic flooding.
- > In the **field of volunteering**, 9,956 charitable activities were organised, involving 2,539 volunteers and 984 social organisations, and benefiting 202,923 people.

Progress has also been made in **maintaining a solid governance of sustainability and becoming the benchmark in sustainability** through the following milestones:

- > This is the first time CaixaBank has applied for a Sustainability Rating from **EcoVadis**. The overall score obtained was 83 out of 100, 97th percentile (Top 3%). This result means the achievement of Gold status. The main strengths include advanced and certified reporting, a robust supplier code, and the strength of its labour and human rights policies.
- > In 2026, CaixaBank was also **recognised by CDP as a Supplier Engagement Assessment (SEA) A-Lister** for the 2025 financial, having achieved an 'A' rating. This recognition highlights the Bank's efforts to strengthen climate governance and to engage its value chain in managing climate risk and Scope 3 emissions.

ESG Indexes - Ratings		Worst ← Rating scale → Best	
	ESG Entity Rating Score (solicited)		2
	Sustainability score		88
	ESG rating		AAA Leader
	ESG risk rating		9.5 Negligible
	ESG corporate rating Transparency level		B- Status: Prime Transparency: very high Decile rank: #1
	ESG QualityScore		1 1 1 E I S I G
	ESG rating		4.9
	Climate change rating		A Leadership
	Sustainability Rating		83 Gold

Other analysts/ratings ESG:



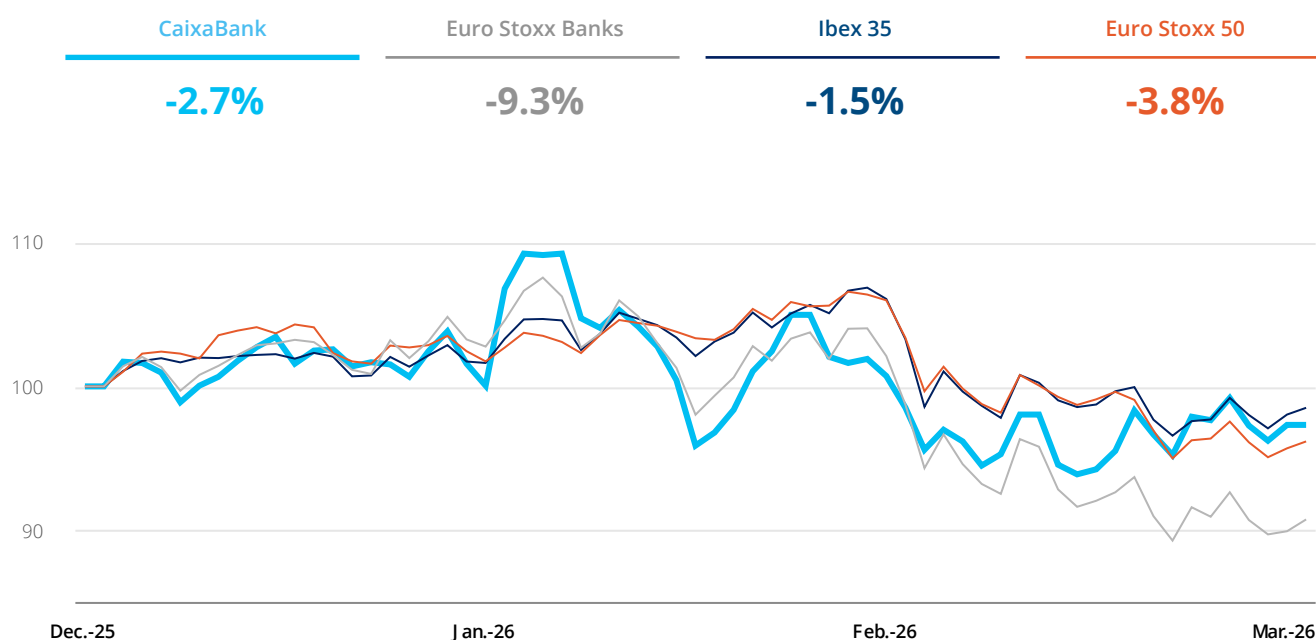
11. THE CAIXABANK SHARE

- > **CaixaBank's share price** closed on 31 March 2026 at **10.165 euros per share**, a change of -2.7% in the first quarter of 2026.
- > The quarterly performance compares favourably both with that of the benchmark banking indices (the Euro Stoxx Banks index fell by 9.3% and the Ibex 35 Banks index by 6.5%) and with that of the broader European market (the Euro Stoxx 50 index fell by 3.8%), whilst the Ibex 35 fell by 1.5% over the quarter.
- > As regards the trading volume¹ of CaixaBank shares in the first quarter of 2026, it was 35.7% higher in terms of the number of shares traded (+50.6% in euros) compared with the total traded in the fourth quarter of 2025, and stood at 19.3% below the trading volume¹ for the same period of the previous year (+32.1% in euros¹).

1. Traded on listed platforms, it includes: BME, BATS Chi-X, TURQUOISE and BATS Europe, among others, while excluding over-the-counter transactions. It does not include block transactions or applications.

PERFORMANCE OF THE CAIXABANK SHARE

COMPARED TO THE MAIN SPANISH AND EUROPEAN INDICES (2025 CLOSE = 100)



KEY PERFORMANCE INDICATORS FOR THE CAIXABANK SHARE

	31 Mar. 2026
Market capitalisation (€ million) ¹	70,853
Number of shares outstanding ¹ (thousands)	6,970,294
Share price² (€/share)	
Share price at the beginning of the period (31 December 2025)	10.445
Share price at closing of the period (31 March 2026)	10.165
Maximum price	11.410
Minimum price	9.806
Trading volume in 2026, excluding special transactions (in thousands)	
Maximum daily trading volume	31,678
Minimum daily trading volume	6,792
Average daily trading volume	15,374
Stock market ratios³	
EPS - Net income attributable per share (€/share) (12 months)	0.85
Book value (€/share)	5.31
Tangible book value (€/share)	4.50
PER (Price / EPS; times)	11.93
P/BV (Price to book value)	1.92
Dividend yield⁴	4.47%

1. Number of shares, in thousands, excluding treasury shares. This treasury shares includes shares repurchased under the seventh share buyback programme, launched on 25 November 2025 and ended on 30 March 2026 (SBB VII). Including treasury shares, the total number of shares at close of March 2026 would be 7,024,521 thousand whereas the market capitalisation would come to € 71,404 million.

2. Share price at close of trading.

3. See additional information in 'Appendix 1 - Alternative Performance Measures'.

4. Ratio between the dividends paid out in the last 12 months (€0.4543) and CaixaBank's share price at the end of March 2026 (€10.165). The dividend yield is 4.92%, based on the dividends for the 2025 financial year (€0.50 per share).

Shareholder return

- > On 9 April 2026, in accordance with the resolution passed by CaixaBank's Annual General Meeting on 27 March, the bank paid its shareholders a gross cash dividend of **33.21 euro cents per share, totalling €2,315 million⁵, in respect of the final dividend** charged to the 2025 profits. With this distribution, the total amount of shareholder remuneration for the 2025 financial year stood at **€3,494 million⁵** (50 euro cents gross per share), equivalent to 59.3%⁵ of consolidated net profit, in line with the 2025 dividend plan.
- > In March 2026, the **seventh share buyback programme⁶** (SBB) came to an end, with 48,590,729 of the company's own shares having been purchased for a total of **€500 million**. In order to comply with the programme's purpose, the Board of Directors meeting held on 29 April 2026 agreed to reduce CaixaBank, S.A.'s share capital through the redemption of these shares, at a nominal value of one euro each.

In addition, the Board of Directors meeting held on 29 April 2026 approved the **eighth share buyback programme⁷** (also worth **€500 million**).

- > On 29 January 2026, the Board of Directors approved **the continuation of the same dividend policy as in 2025 for the 2026 financial year**, namely a **cash distribution of between 50% and 60% of the consolidated net profit**, to be paid in two instalments: an interim dividend of between 30% and 40% of the consolidated net profit for the first half of 2026 (to be paid out in November 2026), and a final dividend, subject to final approval by the General Meeting of Shareholders (to be paid out in April 2027). The threshold for the **additional distribution of excess capital in 2026 is set at 12.50% of CET1**.

5. A final dividend and a final shareholder remuneration of €2,320 million and €3,499 million, respectively, were announced, equivalent to 59.4% of consolidated net profit.

6. According to ORI of 31 March 2026.

7. See chapter 02. Key information.

12. INVESTMENT PORTFOLIO

Main investees as at 31 March 2026:

	%	Business segment
SegurCaixa Adeslas	49.9%	Banking and insurance
Comercia Global Payments	20.0%	Banking and insurance
Coral Homes	20.0%	Corporate Centre
Gramina Homes	20.0%	Corporate Centre
Banco de Fomento Angola (BFA) ¹	33.4%	Corporate Centre
Banco Comercial e de Investimentos (BCI)	35.7%	Corporate Centre

1. In the third quarter of 2025, following BFA's initial public offering (IPO), its stake was reduced from 48.1% to 33.4%.



13. RATINGS

Agency	Issuer Rating			Senior Preferred Debt	Last review date	Mortgage covered bonds (MCB)	Last review date (MCB)
	Long-Term	Short-Term	Outlook				
Fitch Ratings	A-	F1	Positive	A	07 Oct. 2025	-	-
Moody's	A2	P-1	Stable	A2	21 Apr. 2026	Aaa	03 Oct 2025
Morningstar DBRS	A (high)	R-1(middle)	Stable	A (high)	18 Dec. 2025	AAA	09 Jan 2026
S&P Global	A+	A-1	Stable	A+	19 Mar. 2026	AAA	18 Sep 2025

In the first quarter of 2026, the rating agency S&P Global affirmed all of CaixaBank's ratings, maintaining a stable outlook.

In April 2026, Moody's upgraded its assessment of CaixaBank's intrinsic strength to a3 from baa1, raising the rating by one notch for senior non-preferred debt (A3 from Baa1), Tier 2 subordinated debt (Baa1 from Baa2) and Additional Tier 1 instruments (Baa3 from Ba1). Furthermore, it has affirmed the long-term issuer and senior preferred debt ratings at A2 with a stable outlook, after including the impact of the introduction in Spain of the European framework regarding full deposit preference (FDP) and the aforementioned improvement in intrinsic strength.





14 | APPENDICES

APPENDIX 1. ALTERNATIVE PERFORMANCE MEASURES

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRSs), 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) (the "ESMA guidelines"). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the Group'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, below is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS. Figures are presented in millions of euros unless the use of another unit is stated explicitly.

Alternative Performance Measures used by the Group

1. Profitability and cost-to-income

a. Customer spread:

Explanation: difference between:

- > Average rate of return on loans (annualised quarterly income from loans and advances to customers divided by the net average balance¹ of loans and advances to customers for the quarter)
- > Average rate for retail customer funds (annualised quarterly cost of retail customer funds divided by the average balance of those same retail customer funds for the quarter, excluding subordinated liabilities that can be classified as retail).

Purpose: metric widely used in the financial sector to track the income generated between the average return on loans and the average cost of deposits of customers in a specific period.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Annualised quarterly income from loans and advances to customers	13,615	12,895	12,473	12,452	12,409
Denominator	Net average balance of loans and advances to customers	337,675	343,540	351,775	357,232	359,558
(a)	Average yield rate on loans (%)	4.03	3.75	3.55	3.49	3.45
Numerator	Annualised quarterly cost of on-balance sheet retail customer funds	3,431	2,748	2,293	2,256	2,213
Denominator	Average balance of on-balance sheet retail customers funds	412,166	419,415	428,938	433,515	432,859
(b)	Average cost rate of on-balance sheet retail customer funds (%)	0.83	0.66	0.53	0.52	0.51
	Customer spread (%) (a - b)	3.20	3.09	3.02	2.97	2.94

1. The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.

b. Balance sheet spread:

Explanation: difference between:

- > Average rate of return on assets (annualised interest income for the quarter divided by total average assets¹ for the quarter).
- > Average cost of funds (annualised interest expenses for the quarter divided by total average funds for the quarter).

Purpose: metric widely used in the financial sector to track the income generated between the interest income and expenses in relation to the Group's total average funds and assets.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Annualised quarterly interest income	19,069	17,981	17,497	17,561	17,438
Denominator	Average total assets for the quarter	639,419	645,683	661,542	668,819	662,144
(a)	Average return rate on assets (%)	2.98	2.78	2.64	2.63	2.63
Numerator	Annualised quarterly interest expenses	8,338	7,404	6,888	6,791	6,644
Denominator	Average total funds for the quarter	639,419	645,683	661,542	668,819	662,144
(b)	Average cost of fund rate (%)	1.30	1.15	1.04	1.02	1.00
	Balance sheet spread (%) (a - b)	1.68	1.63	1.60	1.61	1.63

1. The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.

c. ROE:

Explanation: Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average shareholder equity plus valuation adjustments for the last 12 months (calculated as the average value of the monthly average balances).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity.

	€ million and %	1Q25 ²	2Q25 ²	3Q25 ²	4Q25	1Q26
(a)	Profit/(loss) attributable to the Group – 12M	6,251	6,063	5,936	5,891	5,993
(b)	Additional Tier 1 coupon 12M	(264)	(264)	(269)	(278)	(284)
Numerator	Adjusted profit/(loss) attributable to the Group – 12M (a+b)	5,987	5,799	5,667	5,613	5,709
(c)	Average shareholder equity 12M	37,082	37,450	37,816	38,166	38,440
(d)	Average valuation adjustments 12M	(817)	(611)	(571)	(522)	(486)
Denominator	Average shareholder equity + valuation adjustments 12M (c+d)	36,265	36,839	37,245	37,644	37,954
	ROE (%)	16.5%	15.7%	15.2%	14.9%	15.0%

2. ROE of 15.4% in the first quarter of 2025, 15.0% in the second quarter of 2025 and 14.9% in the third quarter of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

d. ROTE:

Explanation: Quotient between:

- > Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon, registered in shareholder equity).
- > 12-month average shareholder equity plus valuation adjustments (calculated as the average value of the monthly average balances) deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in Investments in joint ventures and associates in the public balance sheet).

Purpose: Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity, after deducting the intangible assets.

	€ million and %	1Q25 ¹	2Q25 ¹	3Q25 ¹	4Q25	1Q26
(a)	Profit/(loss) attributable to the Group – 12M	6,251	6,063	5,936	5,891	5,993
(b)	Additional Tier 1 coupon 12M	(264)	(264)	(269)	(278)	(284)
Numerator	Adjusted profit/(loss) attributable to the Group 12M (a+b)	5,987	5,799	5,667	5,613	5,709
(c)	Average shareholder equity 12M	37,082	37,450	37,816	38,166	38,440
(d)	Average valuation adjustments 12M	(817)	(611)	(571)	(522)	(486)
(e)	Average intangible assets 12M	(5,389)	(5,420)	(5,454)	(5,491)	(5,542)
Denominator	Average shareholder equity + valuation adjustments excluding intangible assets 12M (c+d+e)	30,876	31,418	31,792	32,153	32,413
	ROTE (%)	19.4%	18.5%	17.8%	17.5%	17.6%

1. ROTE of 18.1% in the first quarter of 2025, 17.6% in the second quarter of 2025 and 17.4% in the third quarter of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

e. ROA:

Explanation: net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total assets for the last 12 months (calculated as the average value of the daily balances of the analysed period).

Purpose: Metric used to calculate the return of companies in the financial sector, among other sectors, since it reflects the return obtained from the bank's total assets.

	€ million and %	1Q25 ²	2Q25 ²	3Q25 ²	4Q25	1Q26
(a)	Profit/(loss) after tax and before minority interest 12M	6,260	6,073	5,945	5,901	6,004
(b)	Additional Tier 1 coupon 12M	(264)	(264)	(269)	(278)	(284)
Numerator	Adjusted net profit 12M (a+b)	5,996	5,810	5,676	5,622	5,720
Denominator	Average total assets 12M	630,260	637,086	645,755	653,967	659,571
	ROA (%)	1.0%	0.9%	0.9%	0.9%	0.9%

2. ROA of 0.9% in the first, second and third quarters of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income (IMIC).

f. RORWA:

Explanation: net profit (adjusted by the amount of the Additional Tier 1 coupon reported in shareholder equity) divided by average total risk-weighted assets for the last 12 months (calculated as the average value of the quarterly average balances).

Purpose: Metric used to calculate the return of companies in the financial sector. This metric is an evolution of the ROA that associates the Group's return with the risk-weighted assets, therefore incorporating a correction factor to the return based on the risk level assumed by the bank.

	€ million and %	1Q25 ³	2Q25 ³	3Q25 ³	4Q25	1Q26
(a)	Profit/(loss) after tax and before minority interest 12M	6,260	6,073	5,945	5,901	6,004
(b)	Additional Tier 1 coupon 12M	(264)	(264)	(269)	(278)	(284)
Numerator	Adjusted net profit 12M (a+b)	5,996	5,810	5,676	5,622	5,720
Denominator	Risk-weighted assets (regulatory) 12M	234,332	235,773	238,267	240,634	242,731
	RORWA (%)	2.6%	2.5%	2.4%	2.3%	2.4%

3. RORWA of 2.4% in the first and second quarters of 2025 and 2.3% in the third quarter of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income (IMIC).

g. Cost-to-Income ratio:

Explanation: operating expenses (administrative expenses, depreciation and amortisation) divided by gross income for the last 12 months.

Purpose: ratio widely used in the financial sector to compare the operating efficiency between companies and that relates the operating expenses incurred to generate the income measured through gross income.

€ million and %		1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Administrative expenses, depreciation and amortisation 12M	6,180	6,258	6,343	6,415	6,487
Denominator	Gross income 12M	16,388	16,212	16,198	16,270	16,386
Cost-to-Income ratio (%)		37.7%	38.6%	39.2%	39.4%	39.6%

h. Core income:

Explanation: recurring income related to the banking and insurance business. They include the following items:

- > Net interest income
- > Income from Bancassurance equity investments
- > Net fee and commission income
- > Insurance service result

Purpose: metric that shows which part of gross income corresponds to the income of the bank's main activity.

€ million	1Q25	2Q25	3Q25	4Q25	1Q26
Net interest income	2,646	2,636	2,674	2,715	2,662
Income from Bancassurance equity investments	77	68	105	32	64
Net fee and commission income	962	986	975	1,043	1,028
Insurance service result	316	317	327	340	346
Core income	4,002	4,007	4,081	4,130	4,099

2. Business activity

a. Business volume:

Explanation: This corresponds to the performing loan portfolio – that is, loans that are neither impaired nor subject to significant risk – plus total customer funds (deposits and wealth management).

Purpose: This metric is key to assessing the Group's ability to manage its lending business and customer funds, and serves as a vital indicator of stability and growth. In addition, it can provide an analysis of the performance of the business and compare it across periods and with other banks, offering a comprehensive view of the commercial activity beyond the accounting results.

€ million	1Q25	2Q25	3Q25	4Q25	1Q26
Performing loans, gross	354,592	368,569	367,874	376,182	380,279
Customer funds	690,523	717,652	720,242	731,936	733,975
Business volume	1,045,116	1,086,221	1,088,115	1,108,118	1,114,254

3. Risk management

a. Cost of risk:

Explanation: total allowances for insolvency risk (12 months) divided by average of gross loans to customers plus contingent liabilities, using management criteria (calculated as the average value of the monthly closing balances).

Purpose: metric widely used in the financial sector that relates allowances for insolvency risk, mainly associated with credit risk, with the total loan portfolio.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Allowances for insolvency risk 12M	983	942	949	903	940
Denominator	Average of gross loans + contingent liabilities 12M	389,207	393,756	400,364	406,858	412,266
	Cost of risk (%)	0.25%	0.24%	0.24%	0.22%	0.23%

b. Non-performing loan ratio:

Explanation: Quotient between:

- > non-performing loans and advances to customers and contingent liabilities, using management criteria.
- > total gross loans and advances to customers and contingent liabilities, using management criteria.

Purpose: relevant metric in the banking sector that measures the quality of the Group's loan portfolio by defining which part thereof is booked as non-performing.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Non-performing loans and contingent liabilities	10,076	9,587	9,347	8,624	8,347
Denominator	Total gross loans and contingent liabilities	396,878	411,622	411,751	417,501	421,437
	Non-performing loan ratio (%)	2.54%	2.33%	2.27%	2.07%	1.98%

c. Coverage ratio:

Explanation: Quotient between:

- > total credit loss provisions for loans and advances to customers and contingent liabilities, using management criteria.
- > non-performing loans and advances to customers and contingent liabilities, using management criteria.

Purpose: metric that shows how much of the loans classified as non-performing has been accounted for through provisions.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Provisions on loans and contingent liabilities	7,017	6,744	6,695	6,635	6,553
Denominator	Non-performing loans and contingent liabilities	10,076	9,587	9,347	8,624	8,347
	Coverage ratio (%)	70%	70%	72%	77%	79%

d. Real estate available for sale coverage ratio with write downs:

Explanation: Quotient between:

- > gross debt cancelled at the foreclosure or surrender of the real estate asset less the present net book value of the real estate asset.
- > gross debt cancelled at the foreclosure or surrender of the real estate asset.

Purpose: metric that defines which part of the foreclosed real estate assets available for sale has been covered through write-offs at foreclosure and subsequently through accounting provisions. It reflects the level of write-offs with respect to the exposure to this type of asset.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
(a)	Gross debt cancelled at the foreclosure	2,782	2,546	2,441	2,213	2,060
(b)	Net book value of the foreclosed assets	1,361	1,273	1,156	1,079	980
Numerator	Total coverage of the foreclosed asset (a - b)	1,421	1,273	1,285	1,134	1,080
Denominator	Gross debt cancelled at the foreclosure	2,782	2,546	2,441	2,213	2,060
	Real estate available for sale coverage ratio with write downs (%)	51%	50%	53%	51%	52%

e. Real estate available for sale coverage ratio with accounting provisions:

Explanation: Quotient between:

- > Accounting coverage: charges to provisions of foreclosed assets.
- > Book value of the foreclosed asset: sum of net carrying amount and the accounting provision.

Purpose: metric that defines which part of the foreclosed real estate assets available for sale has been covered through accounting provisions. It reflects the net accounting exposure to this type of asset.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Accounting provisions of the foreclosed assets	780	716	728	631	612
(a)	Net book value of the foreclosed assets	1,361	1,273	1,156	1,079	980
(b)	Accounting provisions of the foreclosed assets	780	716	728	631	612
Denominator	Gross book value of the foreclosed asset (a + b)	2,141	1,988	1,884	1,709	1,592
	Real estate available for sale accounting coverage (%)	36%	36%	39%	37%	38%

4. Liquidity

a. Total liquid assets:

Explanation: Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) plus the non-HQLA eligible assets available.

Purpose: Metric that shows the Group's level of liquid assets, which are key to mitigate the liquidity risk in the event of difficulties to meet a bank's obligations.

	€ million	1Q25	2Q25	3Q25	4Q25	1Q26
(a)	High-quality liquid assets (HQLAs)	114,356	116,382	114,233	110,374	117,832
(b)	Non-HQLA Eligible Assets Available	56,814	61,003	59,649	61,456	55,525
	Total liquid assets (a + b)	171,170	177,385	173,883	171,830	173,356

b. Loan to deposits:

Explanation: Quotient between:

- > net loans and advances to customers using management criteria excluding brokered loans (funded by public institutions).
- > Customer deposits and accruals.

Purpose: ratio reflecting the Group's retail funding structure. It shows the proportion of retail lending being funded by customer deposits.

	€ million and %	1Q25	2Q25	3Q25	4Q25	1Q26
(a)	Loans and advances to customers, gross	364,159	377,649	376,691	384,334	388,183
(b)	Provisions for insolvency risk	6,678	6,533	6,371	6,336	6,263
(c)	Brokered loans	2,648	2,459	2,074	2,074	2,057
Numerator	Loans and advances to customers, net (a-b-c)	354,833	368,657	368,245	375,924	379,863
(d)	Customer deposits	413,382	432,489	427,596	431,983	433,257
(e)	Accruals included in Repurchase agreements and other	687	580	580	442	484
Denominator	Customer deposits and accruals (d+e)	414,069	433,069	428,176	432,425	433,741
	Loan to deposits (%)	85.7%	85.1%	86.0%	86.9%	87.6%

5. Stock market ratios

a. EPS (Earnings per share):

Explanation: Quotient between:

- > profit/(loss) attributable to the Group and
- > the average number shares outstanding¹.

Purpose: financial indicator that measures the earnings generated by a company in relation to the number of shares outstanding.

		1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Profit/(loss) attributable to the Group – 12M (€ million)	6,251	6,063	5,936	5,891	5,993
Denominator	Average number of shares outstanding net of treasury shares (millions of shares)	7,198	7,148	7,099	7,060	7,034
	EPS (Earnings per share)²: €/share	0.87	0.85	0.84	0.83	0.85
	Additional Tier 1 coupon 12 M (€ million)	(264)	(264)	(269)	(278)	(284)
Numerator	Numerator adjusted by AT1 Coupon (€ million)	5,987	5,799	5,667	5,613	5,709
	EPS (Earnings per share) adjusted for coupon AT1³ (€/share)	0.83	0.81	0.80	0.79	0.81

1. The **average number of shares outstanding** is calculated as average number of shares issued less the average number of treasury shares (includes the impact of the share buy-back programme for the executed volume with share buy-backs). The average is calculated as the average number of shares at the closing of each month of the analysed period.

2. EPS of 0.82 in the first and third quarter of 2025 and 0.81 in the second quarter of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

3. EPS adjusted by the AT1 coupon of 0.78 in the first, second and third quarters of 2025, assuming a linear accrual of the banking tax fully recognised in the first quarter of 2024, in order to facilitate the comparison with the linear accrual basis of the Spanish tax on net interest and commission income.

b. PER (Price-to-earnings ratio):

Explanation: Quotient between:

- > share price and
- > earnings per share (EPS).

Purpose: financial indicator used to value a company (valuation multiplier). It reflects the comparison between the share price and earnings per share.

		1Q25	2Q25	3Q25	4Q25	1Q26
Numerator	Share price at the end of the period (€/share)	7.174	7.354	8.946	10.445	10.165
Denominator	Earnings per share (EPS: €/share)	0.87	0.85	0.84	0.83	0.85
	PER (Price-to-earnings ratio)	8.26	8.67	10.70	12.52	11.93

c. Dividend yield:

Explanation: Quotient between:

- > dividends paid (in shares or cash) corresponding to the last twelve months and
- > period-end share price.

Purpose: financial metric widely used in listed companies that reflects the annual return on an investment in shares in the form of dividends by relating the dividends paid and the price.

	In €/share and %	1Q25 ⁴	2Q25	3Q25	4Q25	1Q26 ⁵
Numerator	Dividends paid (in shares or cash) last 12 months	0.5407	0.4352	0.4352	0.4543	0.4543
Denominator	Share price at the end of the period	7.174	7.354	8.946	10.445	10.165
	Dividend yield (%)	7.54%	5.92%	4.86%	4.35%	4.47%

4. The pro forma dividend yield in the first quarter of 2025, calculated on the basis of dividends paid out of 2024 results, is 6.07%. It is calculated as the quotient between €0.4352 (€0.1488 interim dividend paid in November 2024 plus €0.2864 final dividend paid in April 2025) and the share price at the end of the quarter.

5. The pro forma dividend yield in the first quarter of 2026, calculated on the basis of dividends paid out of 2025 results, is 4.92%. It is calculated as the quotient between €0.50 (€0.1679 interim dividend paid in November 2025 plus €0.3321 final dividend paid in April 2026) and the share price at the end of the quarter.

d. BVPS (Book value per share¹):

Explanation: Quotient between:

- > equity less minority interests and
- > number of shares outstanding² at any given date.

Purpose: ratio widely used in all sectors that reflects a company's book value of equity per share, and it is commonly used as a valuation multiple.

TBVPS (Tangible book value per share¹):

Explanation: Quotient between:

- > equity less minority interests and intangible assets, and
- > number of shares outstanding at any given date.

Purpose: ratio widely used in all sectors that reflects a company's book value of equity per share less the intangible assets.

P/BV: share price at the end of the period divided by book value.

P/TBV: share price at the end of the period divided by tangible book value.

		1Q25	2Q25	3Q25	4Q25	1Q26
(a)	Equity (€ million)	37,934	37,435	38,505	38,526	36,995
(b)	Minority interests (€ million)	(26)	(11)	(13)	(16)	(11)
Numerator	Adjusted equity (c = a+b)	37,908	37,424	38,491	38,509	36,983
Denominator	Shares outstanding, net of treasury shares (d)	7,080	7,069	7,034	7,008	6,970
e= (c/d)	Book value (€/share)	5.35	5.29	5.47	5.49	5.31
(f)	Intangible assets (reduce adjusted equity; € million)	(5,441)	(5,477)	(5,507)	(5,648)	(5,642)
g=((c+f)/d)	Tangible book value (€/share)	4.59	4.52	4.69	4.69	4.50
(h)	Share price at the end of the period (€/share)	7.174	7.354	8.946	10.445	10.165
h/e	P/BV (Share price divided by book value)	1.34	1.39	1.63	1.90	1.92
h/g	P/TBV tangible (Share price divided by tangible book value)	1.56	1.63	1.91	2.23	2.26

1. The **book value** and **tangible book value** per share include the impact of any possible share buy-back programme for the amount (if any) executed at the end of the quarter, in both the numerator (excluding the repurchased shares from shareholder equity, in spite of not having been redeemed yet) and the denominator (the number of shares does not include the repurchased shares).

2. The number of shares outstanding is obtained as the number of shares issued (minus the number of treasury shares), as at a given date.

APPENDIX 2. RECONCILIATION BETWEEN THE ACCOUNTING AND MANAGEMENT INFORMATION

Adapting the public income statement to management criteria

Net fee and commission income. Includes the following line items:

- > Fee and commission income.
- > Fee and commission expenses

Trading income. Includes the following line items:

- > Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss (net).
- > Gains/(losses) on financial assets and liabilities held for trading (net).
- > Gains/(losses) on financial assets not designated for trading compulsorily measured at fair value through profit or loss (net).
- > Gains/(losses) from hedge accounting (net).
- > Exchange differences (net).

Insurance service result. Includes the following line items:

- > Insurance service result.
- > Reinsurance contract results.

Administrative expenses, depreciation and amortisation. Includes the following line items:

- > Administrative expenses.
- > Depreciation and amortisation.

Pre-impairment income. Includes the following line items:

- > (+) Gross income.
- > (-) Administrative expenses and depreciation and amortisation.

Allowances for insolvency risk and other charges to provisions. Includes the line items:

- > Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss or gains/(losses) on adjustments.
- > Provisions/(reversal) of provisions.

of which: Allowance for insolvency risk.

- > Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss and gains/(losses) on adjustments corresponding to Loans and advances to customers, using management criteria.
- > Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria.

of which: Other charges to provisions.

- > Impairment/(reversal) of allowances for insolvency risk not measured at fair value through profit or loss and gains/(losses) on adjustments, excluding balances corresponding to Loans and advances to customers, using management criteria.
- > Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/(losses) on derecognition of assets and others. Includes the following line items:

- > Impairment or reversal of impairment on investments in joint ventures or associates.
- > Impairment or reversal of impairment on non-financial assets.
- > Gains/(losses) on derecognition of non-financial assets, 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).

Profit/(loss) attributable to minority interest and others. Includes the following line items:

- > Profit/(loss) for the year attributable to minority interests (non-controlling interests).
- > Profit/(loss) after tax from discontinued operations.

Reconciliation between the vision of accounting income and the vision of income by nature and service provided.

Below is the reconciliation of income between both visions. The total of Gross income does not vary between both presentations of data, only the headings in its breakdown.

INCOME ACCORDING TO ACCOUNTING HEADING			1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
€ million										
Net interest income	(a)		2,662	2,646	0.6	2,662	2,715	2,674	2,636	2,646
Recurring banking fees	(b)		414	422	(1.8)	414	440	411	427	422
Wholesale banking fees	(c)		97	79	22.4	97	95	82	105	79
Insurance distribution	(d)		114	104	9.1	114	113	105	100	104
Mutual funds, managed accounts and SICAVs	(e)		306	264	16.0	306	289	283	264	264
Pension plans	(f)		86	84	2.8	86	96	86	81	84
Other income from Unit Linked ¹	(g)		10	8	21.4	10	10	9	8	8
Net fee and commission income	(h)		1,028	962	6.8	1,028	1,043	975	986	962
Life-risk insurance result	(i)		212	183	16.0	212	208	194	188	183
Life-savings insurance result	(j)		98	100	(2.4)	98	96	97	96	100
Profit or loss from Unit Linked	(k)		36	33	7.6	36	36	36	33	33
Insurance service result	(l)		346	316	9.3	346	340	327	317	316
Income from insurance investees ²	(m)		64	77	(17.2)	64	32	105	68	77
Other income from investees	(n)		65	48	35.6	65	(7)	13	13	48
Income from equity investments	(o)		128	125	3.0	128	25	118	81	125
Trading income	(p)		65	69	(6.2)	65	66	44	67	69
Other operating income and expense	(q)		(102)	(108)	(5.3)	(102)	(36)	(61)	(57)	(108)
Gross income			4,127	4,011	2.9	4,127	4,152	4,077	4,030	4,011
of which: Revenues from services	(h)+(l)		1,374	1,278	7.5	1,374	1,383	1,302	1,303	1,278
of which: Core income	(a)+(h)+(l)+(m)		4,099	4,002	2.4	4,099	4,130	4,081	4,007	4,002

INCOME BROKEN DOWN BY NATURE AND SERVICE PROVIDED			1Q26	1Q25	Chg. %	1Q26	4Q25	3Q25	2Q25	1Q25
€ million										
Net interest income	(a)		2,662	2,646	0.6	2,662	2,715	2,674	2,636	2,646
Assets under management	(e)+(f)		392	348	12.8	392	385	369	346	348
Life-savings insurance	(g)+(j)+(k)		144	142	1.3	144	142	142	137	142
Revenues from wealth management	(r)		536	490	9.5	536	527	511	483	490
Life-risk insurance	(i)		212	183	16.0	212	208	194	188	183
Fees and commissions from insurance distribution	(d)		114	104	9.1	114	113	105	100	104
Revenues from protection insurance	(s)		326	287	13.5	326	321	298	287	287
Recurring banking fees	(b)		414	422	(1.8)	414	440	411	427	422
Wholesale banking fees	(c)		97	79	22.4	97	95	82	105	79
Banking fees	(t)		512	502	2.0	512	535	492	532	502
Income from insurance investees ²	(m)		64	77	(17.2)	64	32	105	68	77
Other income from investees	(n)		65	48	35.6	65	(7)	13	13	48
Trading income	(p)		65	69	(6.2)	65	66	44	67	69
Other operating income and expense	(q)		(102)	(108)	(5.3)	(102)	(36)	(61)	(57)	(108)
Other income			91	86	5.9	91	54	101	90	86
Gross income			4,127	4,011	2.9	4,127	4,152	4,077	4,030	4,011
of which: Revenue from services	(r)+(s)+(t)		1,374	1,278	7.5	1,374	1,383	1,302	1,303	1,278
of which: Core income	(a)+(r)+(s)+(t)+(m)		4,099	4,002	2.4	4,099	4,130	4,081	4,007	4,002

1. Mainly correspond to income from Unit Linked of BPI Vida e Pensões, which given their low-risk component are governed by IFRS 9 and are recognised in "Fees and commissions";
2. Includes the attributable profit of SegurCaixa Adeslas and income from other bancassurance investees.

Reconciliation of activity indicators using management criteria

LOANS AND ADVANCES TO CUSTOMERS, GROSS

March 2026

€ million

Financial assets at amortised cost - Customers (Public Balance Sheet)	379,376
Reverse repurchase agreements (public and private sector)	(0)
Clearing houses and sureties provided in cash	(1,961)
Other non-retail financial assets	(395)
Fixed income bonds considered retail financing (Financial assets at amortised cost – Public debt securities, Balance Sheet)	4,900
Provisions for insolvency risk	6,263
Loans and advances to customers (gross) using management criteria	388,183
Non-performing loans and advances to customers	(7,904)
Performing loans and advances to customers	380,279

INSURANCE CONTRACT LIABILITIES

March 2026

€ million

Insurance contract liabilities (Public Balance Sheet)	79,813
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Linked and other)	1,435
Financial liabilities designated at fair value through profit or loss (Public Balance Sheet)	4,429
Other financial liabilities not considered as Insurance contract liabilities	(3)
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost - Customer deposits	879
Insurance contract liabilities, using management criteria	86,553

CUSTOMER FUNDS

March 2026

€ million

Financial liabilities at amortised cost - Customer deposits (Public balance sheet)	460,076
Non-retail financial liabilities (registered under Financial liabilities at amortised cost - Customer deposits)	(20,488)
Multi-issuer covered bonds and subordinated deposits	(2,638)
Counterparties, repurchase transactions with the Public Treasury and other	(17,850)
Retail financial liabilities (registered under Financial liabilities at amortised cost – Debt securities)	239
Retail issues and other	239
Insurance contract liabilities, using management criteria	86,553
Total on-balance sheet customer funds	526,379
Assets under management	202,309
Other accounts¹	5,287
Total customer funds	733,975

1. It mainly includes transitory funds associated with transfers and collection activity.

INSTITUTIONAL FINANCING FOR BANKING LIQUIDITY PURPOSES

March 2026

€ million

Financial liabilities at amortised cost – Debt securities issued (Public Balance Sheet)	50,511
Wholesale funding not considered for the purpose of managing bank liquidity	(3,263)
Securitisation bonds	(1,325)
Valuation adjustments	(1,912)
Retail	(239)
Issues acquired by companies within the group and other	213
Customer deposits for the purpose of managing bank liquidity¹	2,638
Wholesale funding for the purpose of managing bank liquidity	49,886

1. €2,605 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits.

FORECLOSED REAL ESTATE ASSETS (AVAILABLE FOR SALE AND HELD FOR RENT)

March 2026

€ million

Non-current assets and disposal groups classified as held for sale (Public Balance Sheet)	1,520
Other assets not classified as foreclosed real estate assets available for sale	(551)
Inventories under the heading - Other assets (Public Balance Sheet)	10
Foreclosed available for sale real estate assets	980
Tangible assets (Public Balance Sheet)	6,219
Tangible assets for own use	(5,612)
Other assets	180
Foreclosed rental real estate assets	788

APPENDIX 3. HISTORICAL FIGURES FOR THE CABK AND BPI PERIMETERS

| 3.1. QUARTERLY PERFORMANCE OF THE INCOME STATEMENT AND SOLVENCY RATIOS

CAIXABANK

€ million	1Q26	1Q25	Chg. %
Net interest income	2,445	2,425	0.8
Dividend income	1	1	5.4
Share of profit/(loss) of entities accounted for using the equity method	66	64	2.2
Net fee and commission income	949	887	7.0
Trading income	59	63	(5.8)
Insurance service result	346	316	9.3
Other operating income and expense	(79)	(85)	(7.3)
Gross income	3,786	3,671	3.2
Administrative expenses, depreciation and amortisation	(1,520)	(1,453)	4.6
Pre-impairment income	2,267	2,218	2.2
Allowances for insolvency risk	(210)	(171)	22.5
Other charges to provisions	(26)	(43)	(39.8)
Gains/(losses) on disposal of assets and others	23	2	
Profit/(loss) before tax	2,054	2,006	2.4
Income tax	(615)	(671)	(8.4)
Profit/(loss) after tax	1,439	1,335	7.8
Profit/(loss) attributable to minority interest and others	2	1	83.9
Profit/(loss) attributable to the Group	1,437	1,333	7.8
<i>Risk-weighted assets</i>	<i>225,176</i>	<i>214,568</i>	<i>10,608</i>
<i>CET1</i>	<i>12.4%</i>	<i>12.3%</i>	<i>0.1</i>
<i>Total capital</i>	<i>16.9%</i>	<i>17.0%</i>	<i>(0.1)</i>

1Q26	4Q25	3Q25	2Q25	1Q25
2,445	2,495	2,459	2,418	2,425
1	2	0	1	1
66	32	106	63	64
949	963	898	912	887
59	61	43	64	63
346	340	327	317	316
(79)	(41)	(62)	(73)	(85)
3,786	3,853	3,771	3,702	3,671
(1,520)	(1,491)	(1,489)	(1,471)	(1,453)
2,267	2,362	2,282	2,231	2,218
(210)	(288)	(244)	(173)	(171)
(26)	(56)	(57)	(62)	(43)
23	(4)	(17)	(12)	2
2,054	2,014	1,964	1,984	2,006
(615)	(639)	(631)	(639)	(671)
1,439	1,374	1,333	1,345	1,335
2	2	2	2	1
1,437	1,372	1,331	1,343	1,333
225,176	223,861	223,162	221,042	214,568
12.4%	12.5%	12.3%	12.3%	12.3%
16.9%	17.6%	16.9%	16.8%	17.0%

BPI

€ million	1Q26	1Q25	Chg. %
Net interest income	217	221	(1.9)
Dividend income	48	52	(8.0)
Share of profit/(loss) of entities accounted for using the equity method	14	7	86.6
Net fee and commission income	79	75	4.5
Trading income	6	7	(10.1)
Insurance service result			
Other operating income and expense	(23)	(22)	2.5
Gross income	340	340	0.1
Administrative expenses, depreciation and amortisation	(133)	(127)	4.3
Pre-impairment income	208	213	(2.5)
Allowances for insolvency risk	(23)	(24)	(3.4)
Other charges to provisions	0	(0)	
Gains/(losses) on disposal of assets and others	(11)	(9)	25.0
Profit/(loss) before tax	174	181	(3.6)
Income tax	(39)	(44)	(12.2)
Profit/(loss) after tax	135	136	(0.8)
Profit/(loss) attributable to minority interest and others			
Profit/(loss) attributable to the Group	135	136	(0.8)
<i>Risk-weighted assets</i>	<i>21,339</i>	<i>20,806</i>	<i>533</i>
<i>CET1</i>	<i>13.8%</i>	<i>13.9%</i>	<i>(0.1)</i>
<i>Total capital</i>	<i>17.1%</i>	<i>17.3%</i>	<i>(0.2)</i>

1Q26	4Q25	3Q25	2Q25	1Q25
217	219	215	218	221
48	0	0	5	52
14	(9)	12	12	7
79	80	77	75	75
6	5	2	2	7
(23)	4	1	15	(22)
340	300	306	327	340
(133)	(126)	(130)	(128)	(127)
208	174	176	200	213
(23)	2	(1)	(4)	(24)
0	(2)	0	(0)	(0)
(11)	5	(11)	(12)	(9)
174	179	164	183	181
(39)	(57)	(50)	(44)	(44)
135	122	114	138	136
135	122	114	138	136
21,339	20,594	20,542	20,794	20,806
13.8%	14.0%	14.3%	14.0%	13.9%
17.1%	17.5%	17.8%	17.4%	17.3%

3.2. QUARTERLY COST AND INCOME AS PART OF NET INTEREST INCOME

€ million		CAIXABANK														
		1Q26			4Q25			3Q25			2Q25			1Q25		
		Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions		55,052	301	2.22	64,621	370	2.27	69,302	395	2.26	63,863	394	2.47	66,859	470	2.85
Loans and advances	(a)	331,220	2,812	3.44	329,425	2,886	3.48	324,526	2,892	3.54	316,875	2,948	3.73	311,582	3,079	4.01
Debt securities		89,462	375	1.70	87,952	352	1.59	85,308	319	1.48	84,362	318	1.51	81,256	300	1.50
Other assets with returns		65,364	488	3.03	65,394	492	2.99	64,222	474	2.93	64,678	469	2.91	64,845	467	2.92
Other assets		85,446	35		85,498	30		82,789	34		82,702	41		80,243	55	
Average total assets	(b)	626,544	4,011	2.60	632,890	4,130	2.59	626,147	4,114	2.61	612,480	4,170	2.73	604,785	4,371	2.93
Financial Institutions		26,567	(151)	2.31	33,577	(191)	2.25	34,123	(195)	2.26	31,324	(201)	2.58	27,792	(203)	2.96
Customer funds	(c)	400,660	(491)	0.50	401,434	(511)	0.50	397,006	(516)	0.52	387,969	(614)	0.63	381,302	(762)	0.81
Wholesale marketable debt securities & other		41,647	(373)	3.64	40,889	(375)	3.64	43,001	(408)	3.77	41,554	(400)	3.86	46,211	(449)	3.94
Subordinated liabilities		10,973	(73)	2.70	10,675	(72)	2.69	9,857	(69)	2.77	10,021	(74)	2.96	10,142	(79)	3.16
Other funds with cost		87,386	(458)	2.13	85,588	(457)	2.12	83,247	(438)	2.09	81,432	(433)	2.13	82,060	(429)	2.12
Other funds		59,311	(21)		60,727	(29)		58,913	(29)		60,180	(31)		57,278	(24)	
Average total funds	(d)	626,544	(1,567)	1.01	632,890	(1,634)	1.02	626,147	(1,654)	1.05	612,480	(1,752)	1.15	604,785	(1,946)	1.31
Net interest income		2,445			2,495			2,459			2,418			2,425		
Customer spread (%)	(a-c)	2.94			2.98			3.02			3.10			3.20		
Balance sheet spread (%)	(b-d)	1.59			1.57			1.56			1.58			1.62		

€ million		BPI															
		1Q26			4Q25			3Q25			2Q25			1Q25			
		Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %	
Financial Institutions		3,446	19	2.20	3,920	19	1.97	3,048	18	2.34	3,524	19	2.12	4,455	30	2.75	
Loans and advances (a)		28,389	250	3.57	27,902	252	3.59	27,351	252	3.65	26,760	267	4.00	26,185	278	4.30	
Debt securities		9,349	48	2.07	9,473	48	2.01	10,009	50	1.97	9,670	50	2.08	9,191	48	2.13	
Other assets with returns																	
Other assets		2,075	0		1,956	1		1,891			2,073	1		2,292	1		
Average total assets (b)		43,259	317	2.97	43,251	320	2.94	42,299	320	3.00	42,027	336	3.21	42,123	357	3.43	
Financial Institutions		492	(3)	2.24	817	(4)	2.11	925	(6)	2.39	960	(6)	2.40	901	(6)	2.89	
Customer funds (c)		32,374	(55)	0.69	32,255	(57)	0.70	32,064	(61)	0.76	31,573	(71)	0.91	30,974	(84)	1.09	
Wholesale marketable debt securities & other		4,441	(35)	3.20	4,124	(33)	3.17	3,703	(32)	3.41	3,757	(34)	3.62	4,115	(38)	3.72	
Subordinated liabilities		425	(6)	5.49	425	(6)	5.48	425	(6)	5.70	425	(6)	5.77	425	(7)	6.52	
Other funds with cost																	
Other funds		5,527	(1)		5,630	(1)		5,183	(1)		5,312	(1)		5,708	(1)		
Average total funds (d)		43,259	(100)	0.93	43,251	(101)	0.92	42,299	(105)	0.99	42,027	(118)	1.13	42,123	(135)	1.30	
Net interest income			217			219			215			218			221		
Customer spread (%) (a-c)		2.88			2.89			2.89			3.09			3.21			
Balance sheet spread (%) (b-d)		2.04			2.02			2.01			2.08			2.13			

3.3. QUARTERLY CHANGE IN FEES AND COMMISSIONS

€ million	CAIXABANK				
	1Q26	4Q25	3Q25	2Q25	1Q25
Banking fees	462	484	443	482	452
Insurance distribution	102	101	93	89	93
Mutual funds, managed accounts and SICAVs	298	281	275	257	256
Pension plans and other	88	97	87	83	85
Net fee and commission income	949	963	898	912	887

€ million	BPI				
	1Q26	4Q25	3Q25	2Q25	1Q25
Banking fees	50	51	50	50	49
Insurance distribution	12	12	11	10	11
Mutual funds, managed accounts and SICAVs	9	8	8	7	8
Pension plans and other	8	9	7	7	7
Net fee and commission income	79	80	77	75	75

3.4. QUARTERLY CHANGE IN ADMINISTRATIVE EXPENSES, DEPRECIATION AND AMORTISATION

€ million	CAIXABANK				
	1Q26	4Q25	3Q25	2Q25	1Q25
Personnel expenses	(948)	(930)	(933)	(930)	(918)
General expenses	(383)	(378)	(370)	(362)	(360)
Depreciation and amortisation	(189)	(183)	(186)	(179)	(175)
Administrative expenses, depreciation and amortisation	(1,520)	(1,491)	(1,489)	(1,471)	(1,453)

€ million	BPI				
	1Q26	4Q25	3Q25	2Q25	1Q25
Personnel expenses	(69)	(69)	(65)	(65)	(63)
General expenses	(47)	(40)	(48)	(46)	(47)
Depreciation and amortisation	(17)	(17)	(17)	(17)	(17)
Administrative expenses, depreciation and amortisation	(133)	(126)	(130)	(128)	(127)

3.5. CHANGES IN THE NPL RATIO

%	CAIXABANK		BPI	
	31 Mar. 2026	31 Dec. 2025	31 Mar. 2026	31 Dec. 2025
Loans to individuals	2.2%	2.3%	1.4%	1.4%
Home purchases	1.8%	2.0%	1.0%	1.0%
Other	3.1%	3.2%	6.0%	5.9%
Loans to business	2.1%	2.3%	2.3%	2.0%
Public sector	0.3%	0.1%	0.0%	0.0%
NPL ratio (loans and contingent liabilities)	2.0%	2.1%	1.6%	1.5%

APPENDIX 4. ACTIVITY INDICATORS BY REGION

This additional view of the Group's activities has been included to show **loans and funds by the region in which they originated** (for instance, loans and funds of BPI Vida, BPI Gestao de Ativos, BPI Global Investment Fund and the cards business are reported in Portugal and not in Spain, to which they would otherwise relate under the Group's corporate structure).

Spain

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
LOANS AND ADVANCES TO CUSTOMERS			
Loans to individuals	169,525	167,756	1.1
Home purchases	125,833	124,404	1.1
Other	43,692	43,352	0.8
of which: Consumer lending	23,152	22,547	2.7
Loans to business	169,640	166,556	1.9
Public sector	15,011	16,535	(9.2)
Loans and advances to customers, gross	354,176	350,848	0.9
CUSTOMER FUNDS			
Customer deposits	401,297	399,731	0.4
Demand deposits	349,986	349,085	0.3
Term deposits	51,311	50,646	1.3
Insurance contract liabilities	80,736	80,110	0.8
of which: Unit Linked and other	22,361	22,413	(0.2)
Repurchase agreements and other	6,465	6,778	(4.6)
On-balance sheet funds	488,497	486,619	0.4
Mutual funds, managed accounts and SICAVs	145,373	145,325	0.0
Pension plans	47,916	48,475	(1.2)
Assets under management	193,290	193,799	(0.3)
Other accounts	5,234	4,397	19.0
Total customer funds	687,021	684,815	0.3

Portugal

€ million	31 Mar. 2026	31 Dec. 2025	Chg. %
LOANS AND ADVANCES TO CUSTOMERS			
Loans to individuals	19,063	18,749	1.7
Home purchases	17,471	17,162	1.8
Other	1,592	1,588	0.3
of which: Consumer lending	1,350	1,310	3.1
Loans to business	13,116	12,861	2.0
Public sector	1,828	1,876	(2.6)
Loans and advances to customers, gross	34,007	33,486	1.6
CUSTOMER FUNDS			
Customer deposits	31,960	32,252	(0.9)
Demand deposits	16,662	16,914	(1.5)
Term deposits	15,299	15,338	(0.3)
Insurance contract liabilities	5,817	5,655	2.9
of which: Unit Linked and other	4,752	4,577	3.8
Repurchase agreements and other	105	101	4.3
On-balance sheet funds	37,882	38,008	(0.3)
Mutual funds, managed accounts and SICAVs	5,600	5,622	(0.4)
Pension plans	3,419	3,439	(0.6)
Assets under management	9,019	9,061	(0.5)
Other accounts	53	53	(0.9)
Total customer funds	46,954	47,121	(0.4)

This document is intended exclusively for information purposes and does not aim to provide financial advice or constitutes in any way an offer to sell, exchange, or acquire, or an invitation to acquire any type of security or any financial service or product of CaixaBank, S.A. (hereinafter, "CaixaBank" or the "Company" indistinctly) or of any other company mentioned herein. Any one who purchases a security at any time must do so solely on the basis of their own judgement and/or the suitability of the security for their own purposes, and exclusively on the basis of the public information set out in the documentation drawn up and registered by the issuer in the context of the specific security issue or offer, having availed themselves of the corresponding professional advice if they consider this necessary or appropriate in accordance with the circumstances, and not on the basis of the information set out in this document.

This document may contain statements relating to projections or estimates in respect of future business or returns, of a financial and non-financial nature (e.g. ESG performance targets), particularly in relation to information regarding investments and investees, prepared primarily on the basis of estimates made by the Company. While these projections and estimates reflect the Company's current opinion or view of future business prospects, certain risks, uncertainties and other relevant factors may cause the actual results or outcome to be substantially different to what the Company currently expects. These variables include market conditions, macroeconomic matters, regulatory and government requirements, fluctuations in national or international stock markets or in interest and exchange rates, changes in the financial position or our customers, debtors or counterparties, as well as our capacity to meet ESG expectations and obligations, which can mainly depend on the actions of third parties, such as our decarbonisation targets, etc. These risk factors, together with any others mentioned in past or future reports, could adversely affect our business and the levels of performance and results described, including the ESG performance targets, which may differ substantially. Other unknown or unforeseeable factors, or in which there is a degree of uncertainty about their performance and/or potential impact, could also make the results or outcome differ significantly from those described in our projections and estimates.

Past financial statements and previous growth rates are no guarantee of the future performance, results or price of shares (including earnings per share). Nothing contained in this document should be construed as constituting a forecast of future results or profit. Furthermore, this document was drawn up on the basis of the accounting records held by CaixaBank and the other Group companies, and includes certain adjustments and reclassifications to apply the principles and criteria operated by the Group companies on a consistent basis with those of CaixaBank, such as in the specific case of Banco Português de Investimento (BPI). Therefore, certain aspects of the information provided herein may not match the financial information reported by this bank.

This document features data supplied by third parties generally considered to be reliable information sources. However, the accuracy of the data has not been verified. None of the directors, officers or employees of the company are obliged, either explicitly or implicitly, to ensure that these contents are accurate or complete, or to keep them updated or correct them in the event any deficiencies, errors or omissions are detected. Moreover, in reproducing these contents via any medium, CaixaBank may introduce any changes it deems suitable and may partially or completely omit any portions of this document it chooses. CaixaBank assumes no liability for any discrepancies with this version. The contents of this disclaimer should be taken into account by any persons or entities that may have to take decisions or prepare or share opinions relating to securities issued by CaixaBank, including, in particular, decisions reached by the analysts and investors that rely on this document. All such parties are urged to consult the public documentation and information CaixaBank submits to the Spanish securities market regulator (Comisión Nacional del Mercado de Valores, CNMV). Be advised that this document contains unaudited financial information.

This report contains a number of the Alternative Performance Measures (APMs) set out in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415) ("the ESMA Guidelines") so as to provide a clearer picture of the company's financial performance and situation. Please be advised that these APMs have not been audited. These measures constitute additional information and should be treated accordingly. In no event are they intended to replace the financial information drawn up in accordance with International Financial Reporting Standards (IFRS). Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. As such, they may not be comparable. Please consult the report's section that includes the details of the APMs used. The report also provides a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS.

This document has not been approved by or filed with the Spanish National Securities Market Regulator (Comisión Nacional del Mercado de Valores, or CNMV), or by or with any other authority operating in other jurisdictions. In any event, its contents are regulated by the Spanish law applicable at time of writing. This report is not addressed to any person or legal entity located in any other jurisdiction. Consequently, it may not necessarily comply with the prevailing standards or legal requisites of other jurisdictions.

Without prejudice to applicable legal requirements or to any other limitations imposed by the CaixaBank Group, permission to use the contents of this document or the signs, trademarks and logos it contains is expressly denied. This prohibition extends to any reproduction, distribution, transmission to third parties, public communication or conversion, in any medium, for commercial purposes, without the prior express consent of the respective proprietary titleholders. Failure to observe this prohibition may constitute a legal infraction sanctionable under prevailing legislation.



investors@caixabank.com
+34 93 404 30 32

