

## Significant Event

Criteria Caixa, S.A.U (CriteriaCaixa) has received a decision from the European Central Bank regarding prudential minimum capital requirements for CriteriaCaixa Group, following the results of the Supervisory Review and Evaluation Process (SREP). In addition, it has also been informed by the Bank of Spain of a capital buffer derived from its status as an Other Systemically Important Institution (O-SII).

The decisions state that CriteriaCaixa Group is to maintain a Common Equity Tier 1 capital ratio of 9.3125%, which includes: the minimum Pillar 1 requirement (4.50%); the Pillar 2 requirement including the capital conservation buffer (4.75%); and an additional requirement from its consideration as an O-SII (0.0625%)<sup>1</sup>.

These requirements compare to a Common Equity Tier 1 for regulatory purposes of 11.7%<sup>2</sup> (phased-in) of CriteriaCaixa Group as of end-September 2015. According to the opinion of the European Banking Authority (EBA) on the interaction of Pillar 1, Pillar 2 and capital buffers, the capital requirements applicable to CriteriaCaixa in a consolidated basis would not result in any limitations laid down in solvency regulation related to distributions in the form of dividends, variable compensation and coupon payments to holders of AT1 instruments.

- <sup>1</sup> The O-SII buffer will be phased in 4 years. Eventually a 0.25% level would be required from 2019.
- <sup>2</sup> According to the minimum requirements for the Group, including retained interim profits for the period

Barcelona, 24 December 2015