

CAIXA GALICIA

October 2006

Investors Presentation



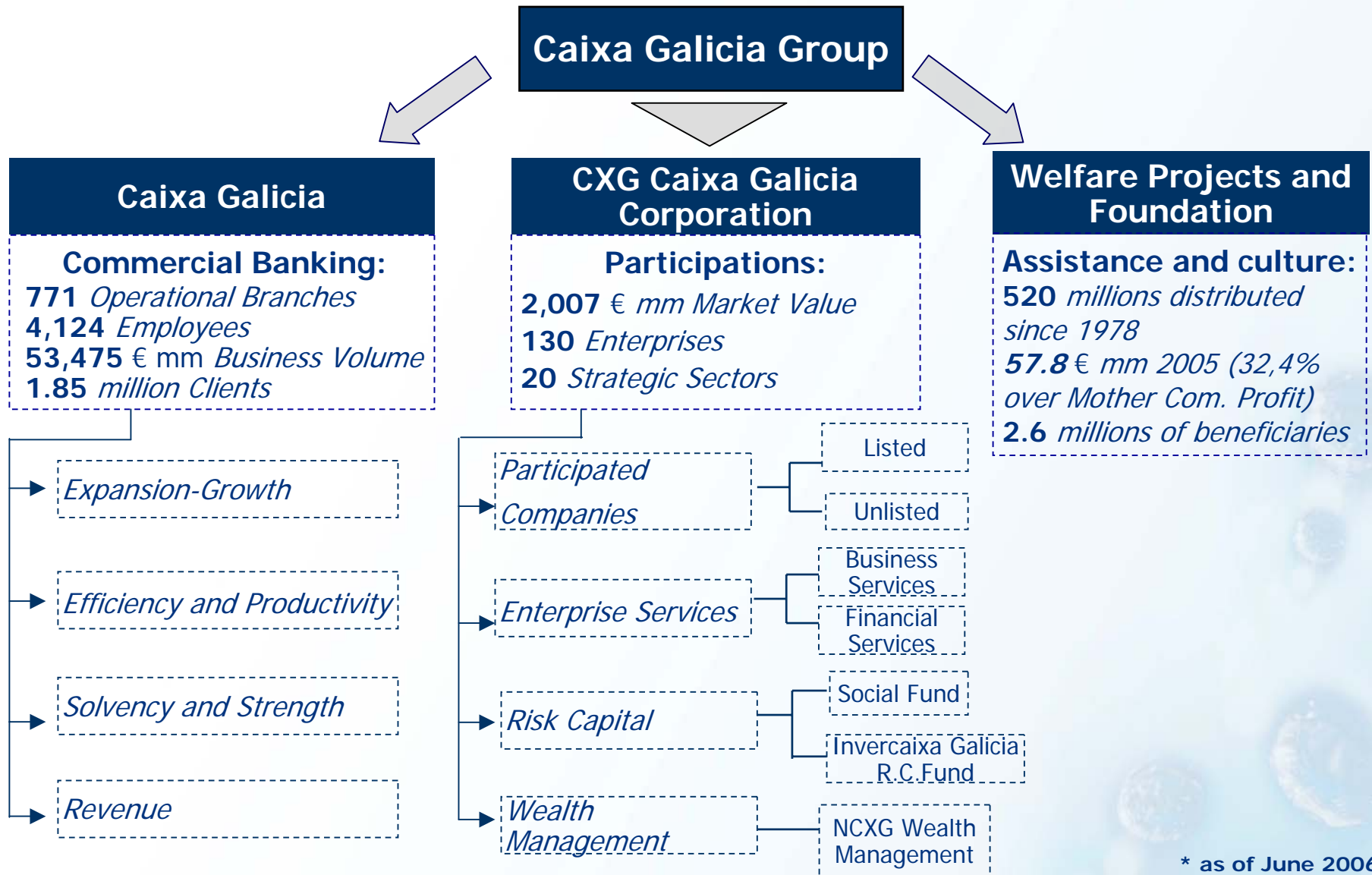
Caixa Galicia Overview



Business Profile and Financial Position



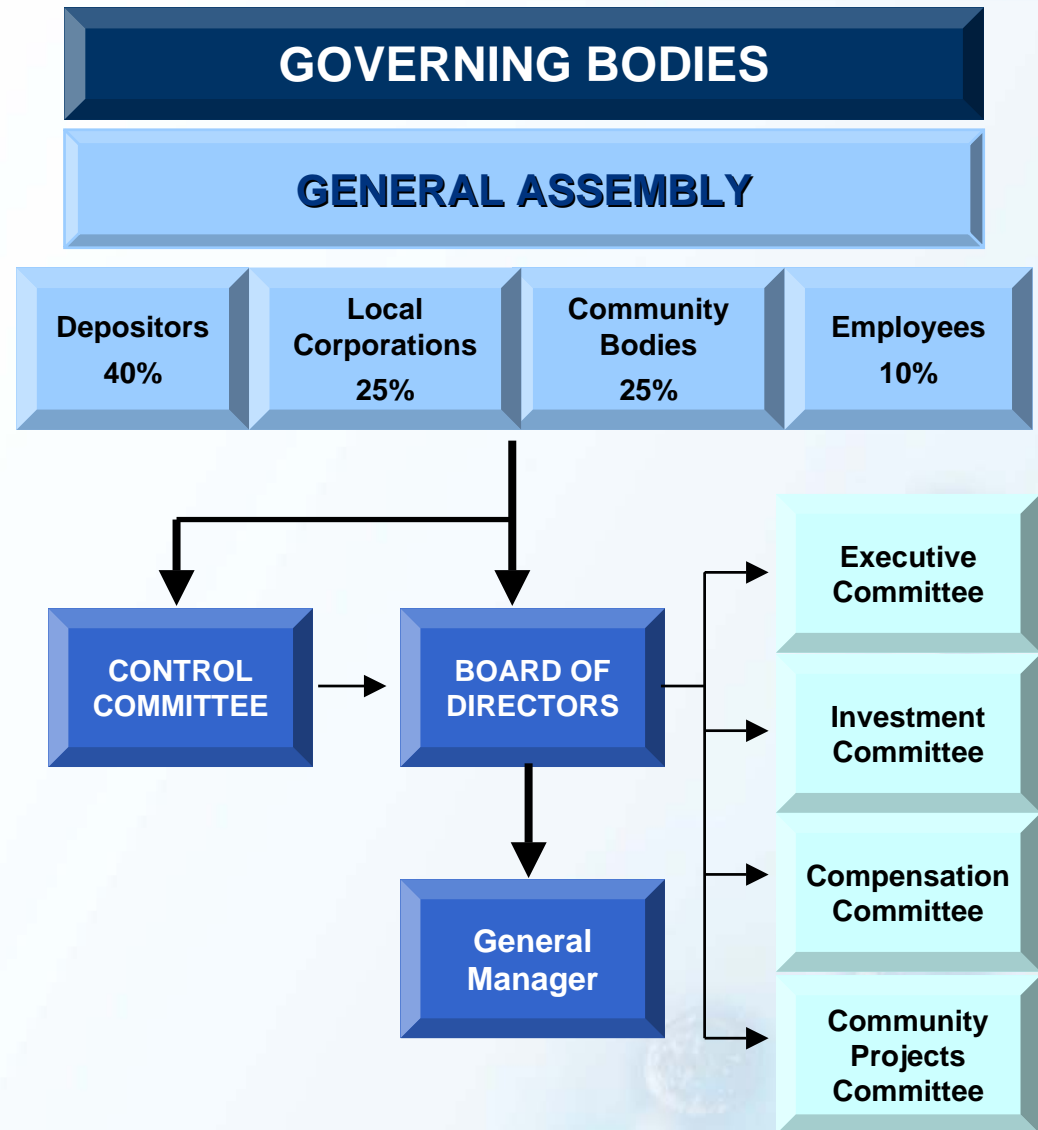
Financial Statements



* as of June 2006



- As all Spanish Savings Banks, Caixa Galicia is a credit entity with a foundation nature
- Caixa Galicia devotes a significant portion of its profits to the social and cultural development of the community (in the form of “Social Work”)
- A Savings Bank is identical to a commercial bank from an operational and regulatory point of view
- Subject to the supervision and regulation from the Bank of Spain and the regional government
- Its issuing activity is under CNMV surveillance (Spanish Securities Commission), like any other Spanish commercial bank

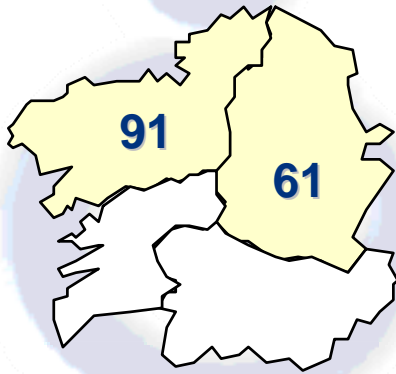


Pioneer integration strategy



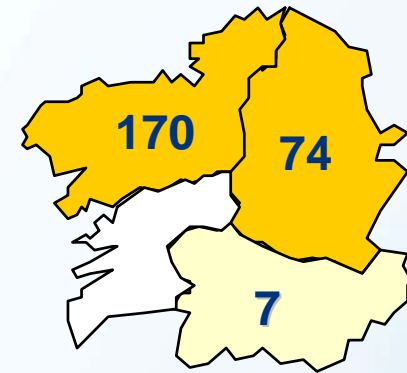
Origins in 1842, founded in 1978, Caixa Galicia is the result of partial or total integration of financial entities

1978: Coruña & Ferrol

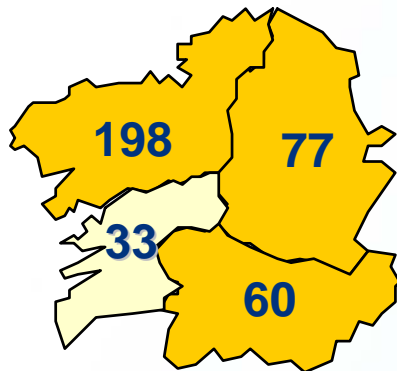


1982

1980 C.A.M. Santiago
1982 C.A.P. Lugo



1988



1986 C. Rural Pontevedra and Coruña
1988 C. Rural Ourense

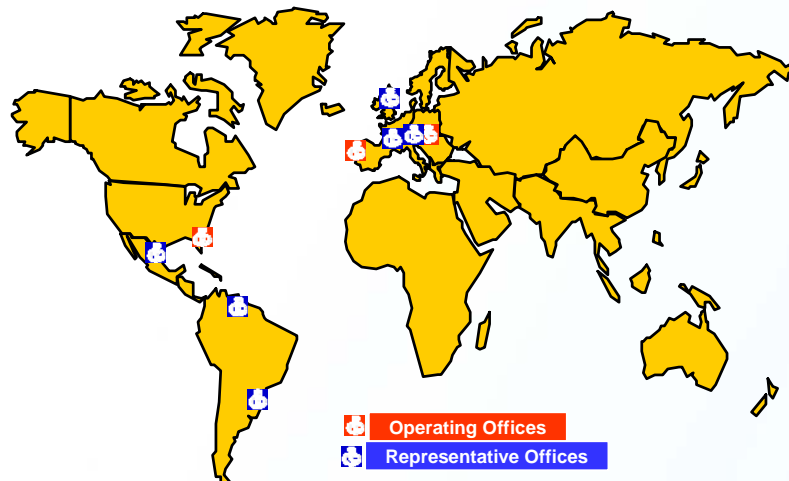
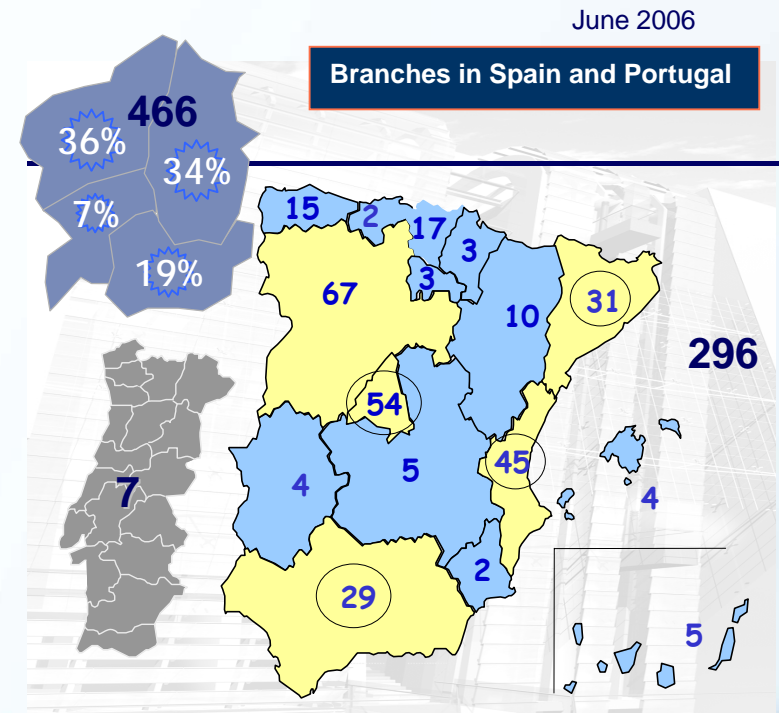
1992 C. Rural León
1993 Banco Fomento
1996 Banco Urquijo
2000 Banco BNP-España

2006

Caixa Galicia's Geographic Expansion



- Nationwide presence, with a predominant position in Galician region (24% market share)
- Important expansion plan in regions where GDP growth is above average (Andalucia, Levante, Cataluña and Madrid)
 - 142 new offices since 2000
 - 2005: 32 new branches, including 30 outside of Galicia
 - 2006: 19 new offices opened. Final target: 59
 - Golden Rule: Maintain the historical risk profile and costs control
- 40% of branches outside Galicia representing 53% of growth in loans and deposits at June 2006 (vs. 27% in 2000)



- 771 operating branches; of which: 7 in Portugal; 1 in USA, Miami; and 1 in Switzerland, Geneva
- 6 representative offices in Europe (France, U.K., Switzerland) and Latam (Venezuela, Mexico and Argentina)

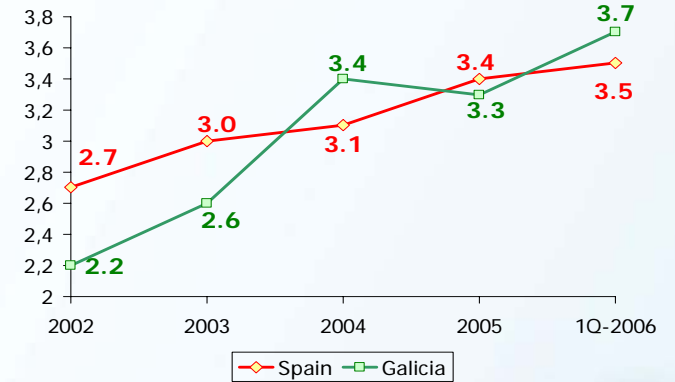


Galicia: makes progress

	Galicia	Spain
Population (Jan. 06)	2,764,250	44,390,000
GDP *	47,849	904,323
Unemployment Rate (1H- 06)	8.60%	8.53%
CPI (June 06)	4.10%	3.90%

(*) Eur mm nominal prices 2005

GDP Galicia vs. Spain



... and so does Caixa Galicia

Spanish Market Share	Jun-06	Jun-05	%
Customer Credits	1,63	1,39	0,24
Residential Mortgage	1,43	1,33	0,10
Consumer loans	1,39	1,20	0,19
Corporates	1,87	1,51	0,36
Funds under management	1,56	1,48	0,08
Customer Deposits	1,70	1,71	-0,01
On Balance Customer Resources	1,68	1,55	0,13

Source: Bank of Spain

24%
AVG. M. S.
IN GALICIA

...increasing market share in the Spanish financial sector in June-2006 vs. June-2005, both in Customer Credits (+0.24%; +0.36% Corporates), and Funds under management (+0.08%)

Well placed in the Spanish financial sector



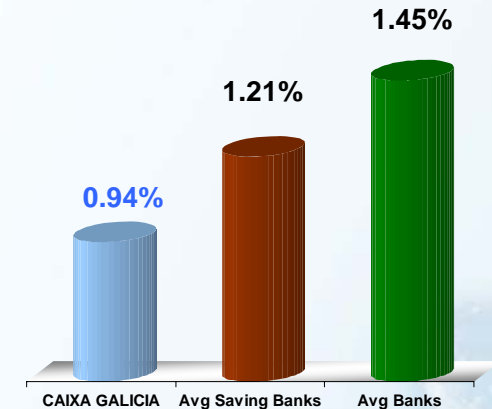
- 1st Financial Institution in Galicia, among 11 leading credit entities in Spain

Ranking of Caixa Galicia in Spain's financial sector June 2006

	€million	Ranking Galicia	Ranking financial sector	Ranking Savings Banks
Total Assets	38,201	1	11	6
Customer credit	23,878	1	12	7
Customer credit + resources	48,793	1	12	7
Income before taxes	190.5	1	12	7
ROE (Net Profit/Avg Equity)	20.81%	1	7	4
Operating expenses/ATA	0.94%	1	4	3
Operating expenses/Gross Oper Inc	41.32%	1	11	6
Offices	771	1	13	8
Community Projects (Obra Social) 2005	57.8	1	-	5

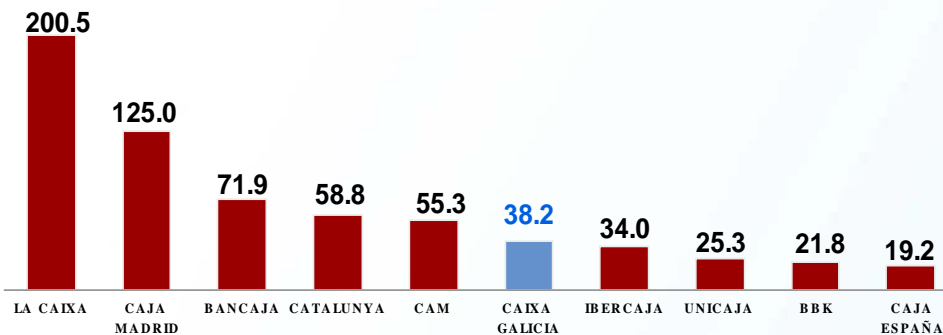
Source: CECA and AEB. Consolidated data

Operating Expenses/ATA (1H06)



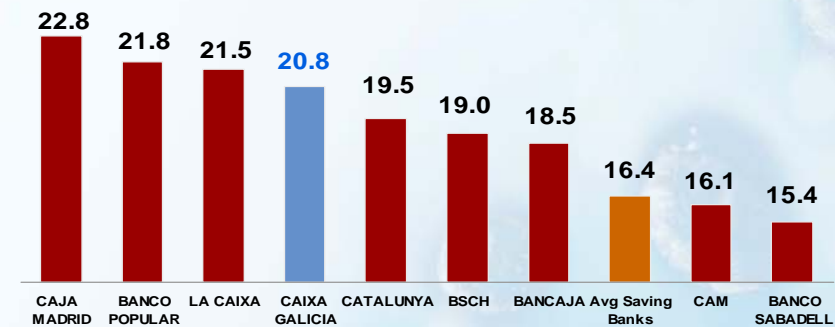
- Caixa Galicia ranks sixth among Spain's 46 Savings Banks in Total Assets

Savings Banks by total assets June 2006 (Bn Eur)



Source: CECA (Spanish Confederation of Savings Banks)

ROE ¹ (Net Profit/Avg Equity) % (1H06)



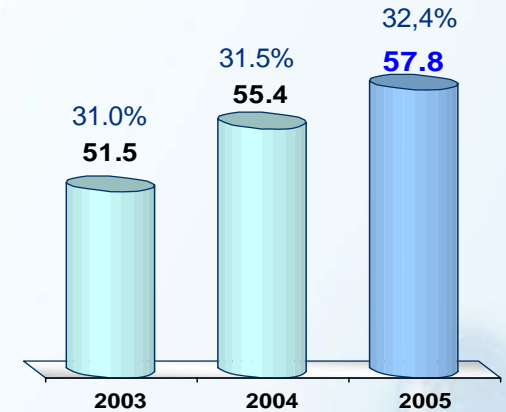
¹ Bank of Spain criterion

Caixa Galicia's Community Projects (`Obra Social`)



- Caixa Galicia distributed in 2006 more than 32% of its individual net profits (57.8 Eur mm) in 2005, enhancing its franchise in its home territory. Well above the 27% average in the Savings Banks sector
- 257 million Eur allocated in the last 5 years
- 2.6 million of beneficiaries (2005) vs. 2.4 million (2004)
- The projects reflect four specific areas of concern:
 - Elderly people program
 - Social assistance and employment
 - Culture and musical activities
 - Project ITE Caixa Galicia: improvement commitment to the Galician productive sector. Entrepreneur Training

Social Endowment (Dec. 05 €mm)



CAIXA GALICIA OVERVIEW



Aged



Social Integration



Social Participation



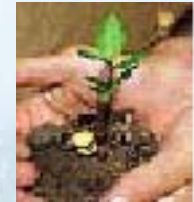
Information



Solidarity

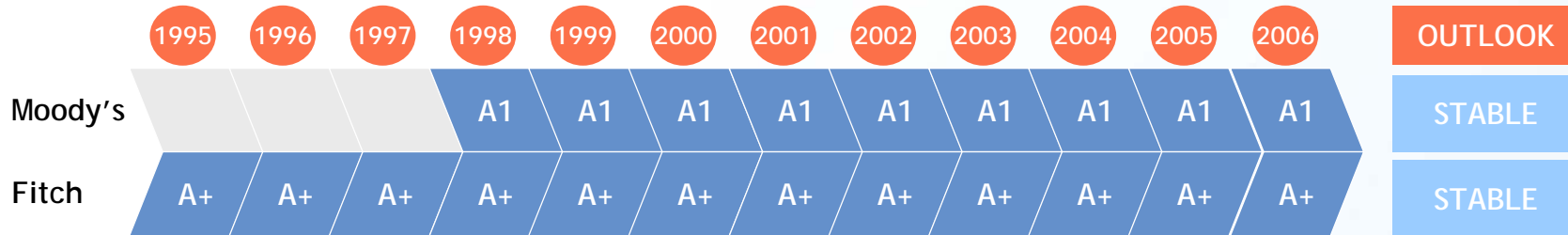


Youth



Environment

Ratings stability, a compromise of Caixa Galicia



Moody's  *March 2006*
Moody's Investors Service

- Leading local franchise in the region of Galicia with a growing nationwide network, and renewed commercial dynamism
- Growing profitability and high efficiency
- Very strong loan quality and excellent coverage
- Sizeable investment portfolio, well managed
- Good liquid asset base and capitalization

Fitch Ratings  *February 2006*
Fitch Research

- Strong regional franchise
- Good management
- Sound profitability and excellent asset quality and loan loss cover
- Sound liquidity with stable deposits
- Capital adequacy in context of risk concentration

CAIXA GALICIA OVERVIEW

Moody's								
Aaa	Aa1	Aa2	Aa3	A1	A2	A3	Baa1	Baa2
	Caja Madrid	Unicaja	Caixa Galicia	Caja España				
	La Caixa		CAM					
			Bancaja					
			Caixa Catalunya					

Fitch								
AAA	AA+	AA	AA-	A+	A	A-	BBB+	BBB
			Caja Madrid	Caixa Galicia	Caixa Catalunya	Caja España		
			La Caixa	CAM	Caixanova	Cajasur		
				Bancaja				
				Unicaja				



Caixa Galicia Overview



Business Profile and Financial Position



Financial Statements



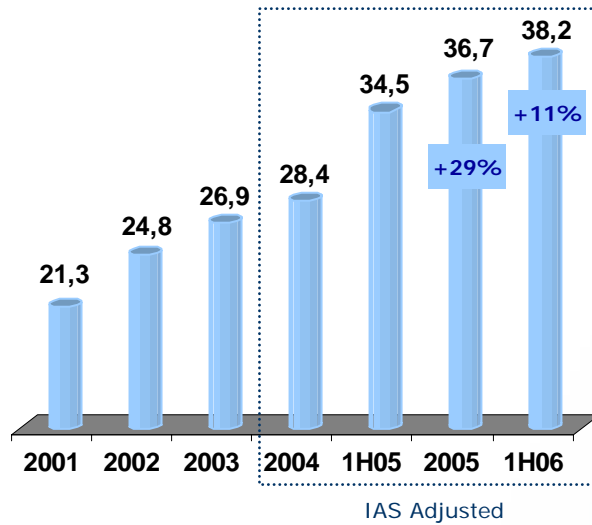
- Sixth largest Spanish Savings Bank with over €38 billion in assets at June 2006
- Dominant franchise in the region of Galicia and strong presence in Spain
- Devoted to retail banking activity: over 1.85 mm clients (at June 2006)
 - 1.76 mm individuals
 - 89,000 SME clients
- Historical high profit performance. Profit before Taxes 191 Eur mm at June-2006
- ROE at annualized 20.81% rate at June-2006 (BoS criterion)
- Sound asset quality with Non-performing loans ratio at 0.31%, provisioned at 585%
- High efficiency levels with 41.32% cost/income ratio and 0.94% Operating Expenses/ATA
- Strong capitalization with a Total Capital Ratio of 10.11% (BIS) at June 2006 (5.43% T1)
- Stable senior credit ratings:
 - Moody's: A1
 - Fitch: A+

* Consolidated Figures

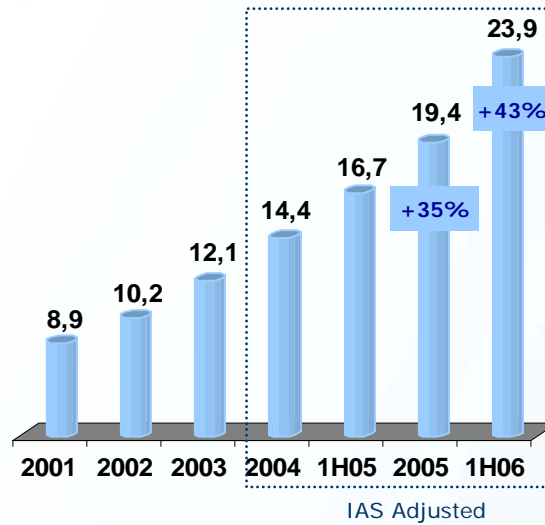
Consistent and paced growth story



Total Assets (€Bn)

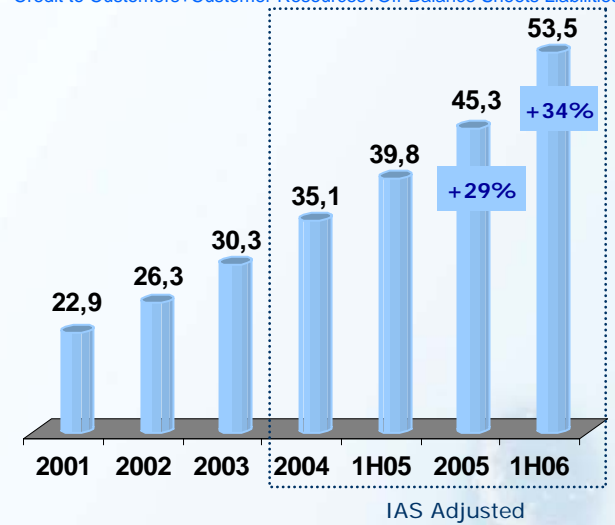


Credit to customers (€Bn)

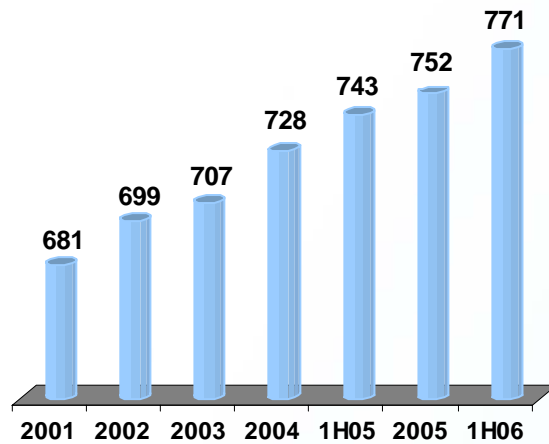


Business Volume (€Bn)

Credit to Customers+Customer Resources+Off-Balance Sheets Liabilities

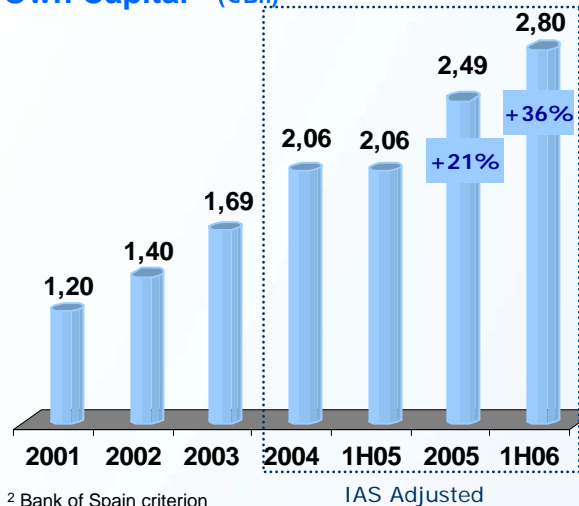


Number of Offices ¹



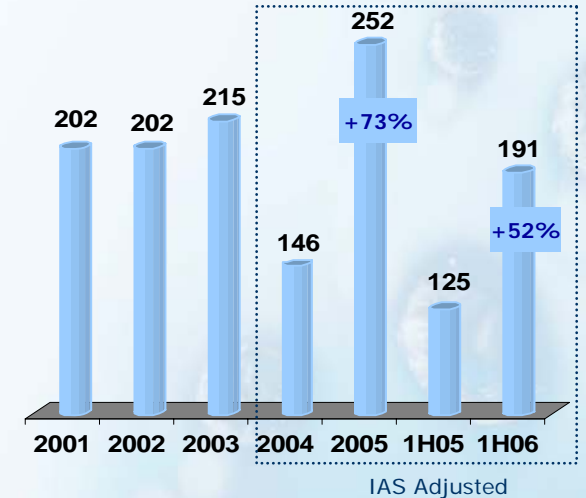
¹ Operating Offices

Own Capital ² (€Bn)



² Bank of Spain criterion

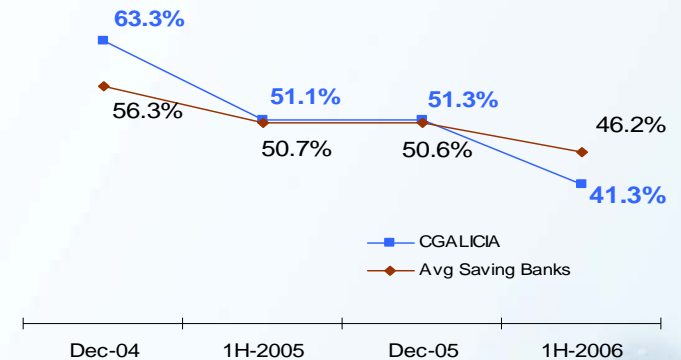
Income Before Taxes (€mm)



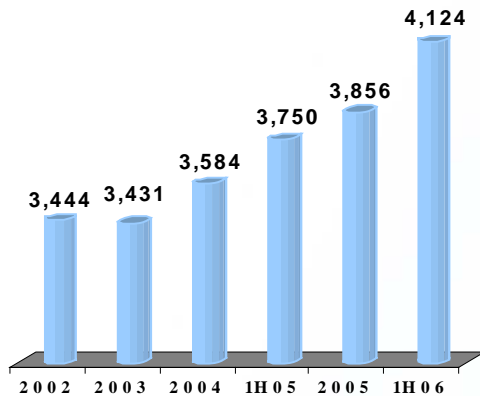


- With a continuous focus in productivity and efficiency ratios
- 48% rise in productivity (Net Operating Inc/Employee) during 1H-06, clearly above the Savings Banks average
- Strict cost-control policies and profitable main business activities, leading to a 41.3% efficiency ratio. 10 points improvement during 1H 2006 and 12 points in 2005, outperforming average Savings Banks in 1H 2006

Efficiency (Oper Expenses/Gross Oper Inc)

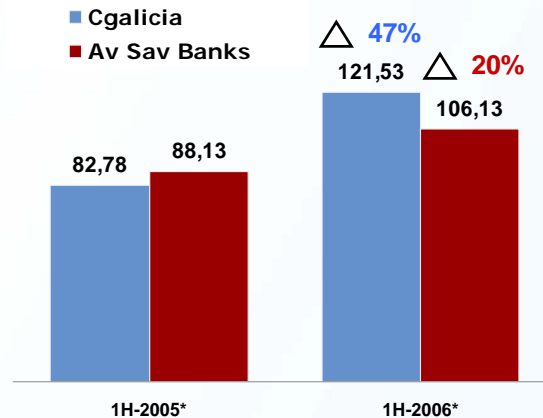


Employees growth ¹



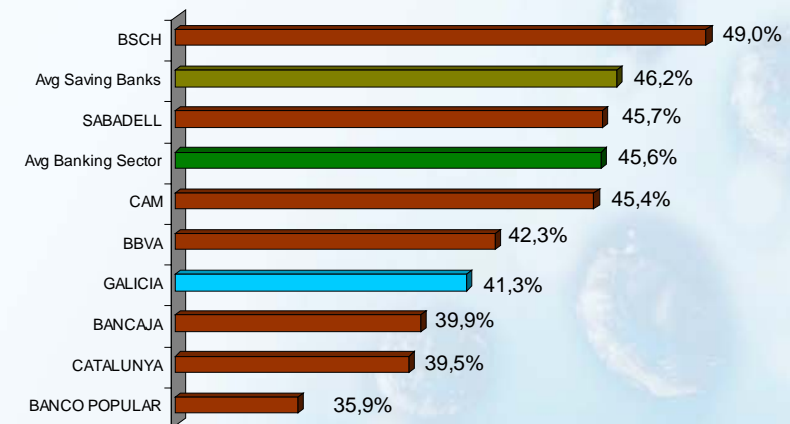
¹ Individual Accounts. Caixa Galicia's Group 4.943 employees, at end-June 2006

Productivity (Eur) June 06



* Annualized figures

Efficiency vs. peers June 06



All the figures due to IAS application

Healthy financial fundamentals...

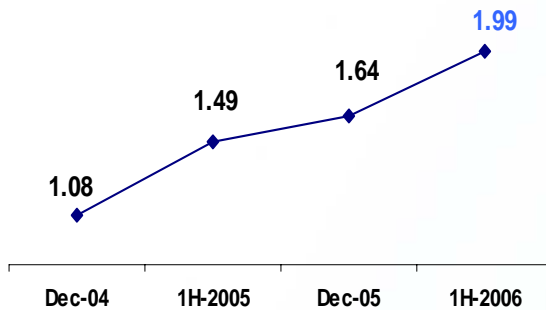


- All income margin rise more than 25% at June-2006 (y-o-y growth)

- Sound growing pace of Operating Income over RWAs and very good performance of the ROE (4th Savings Bank at June-2006) and ROA

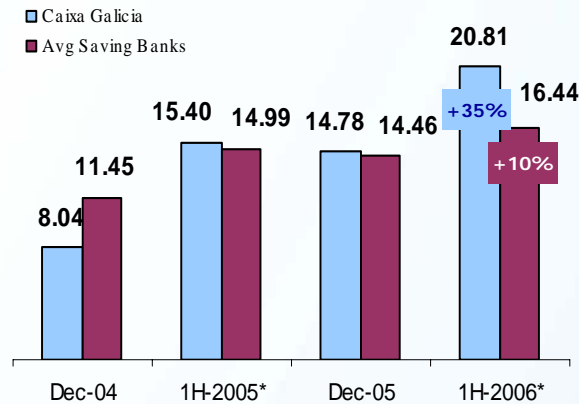
Eur m	June 2006	Var (%)
Net Interest Income	264,546	27%
Gross Operating Income	425,277	36%
Net Operating Profit	249,554	63%
Income Before Tax	190,501	52%
Attributable to the group	164,776	54%

Operating Income/RWA %



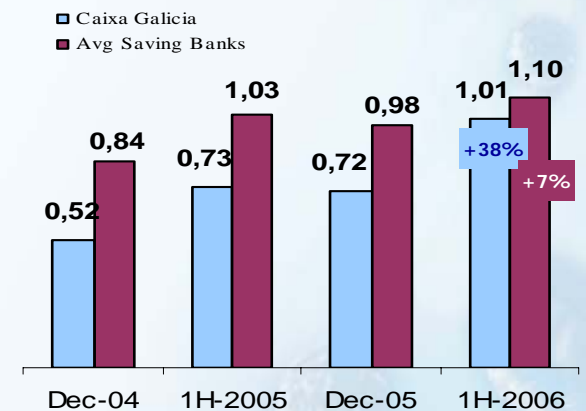
All figures due to IAS application

ROE (Net Profit/Avg Equity) %



* Annualized figures

ROA (Profit Before Taxes/ATA) %



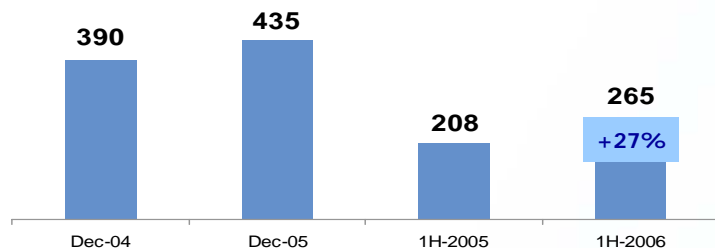
Bank of Spain criterion
Consolidated Figures

...and recurring earnings generation capacity

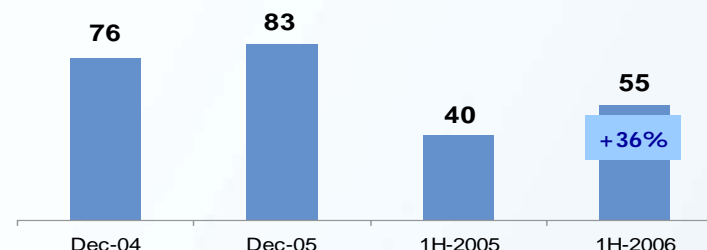


- The stress in commercial activity translated into 36% increase y-o-y in financial revenue and a subsequent 27% jump in net interest income

Caixa Galicia's Net Interest Income (€mm)

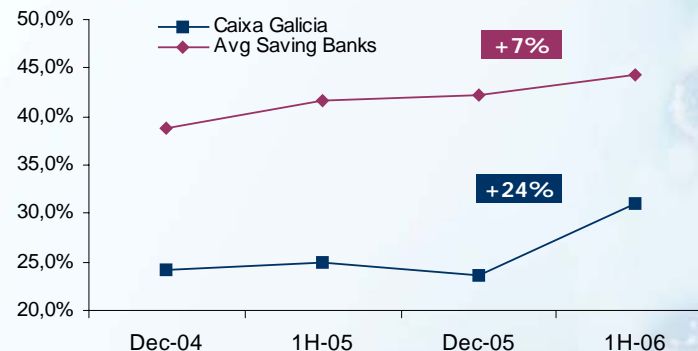


Caixa Galicia's Net Commissions (€mm)



- Increased activity of Insurance and Mutual Funds activities leads to a 36% increase in Net Fees

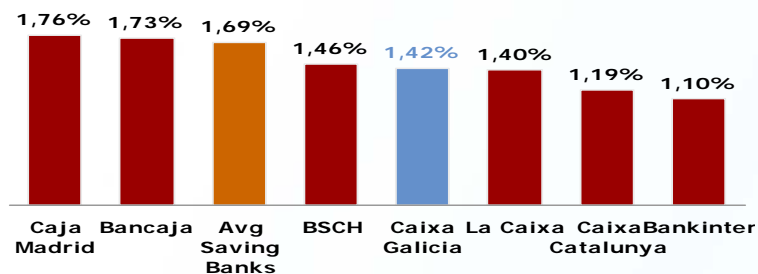
Net Commissions/Operating Expenses



- Commissions/Operating Expenses ratio increased to 31.08% at June-2006 vs. 23.52% at Dec-2005, narrowing the gap with Savings Banks Avg.

- Positive evolution of Net Interest Income over ATA, 1.42% at June-2006 vs. 1.25% at Dec-2005

Net interest income/ATA vs. peers (June 2006)



Consolidated data

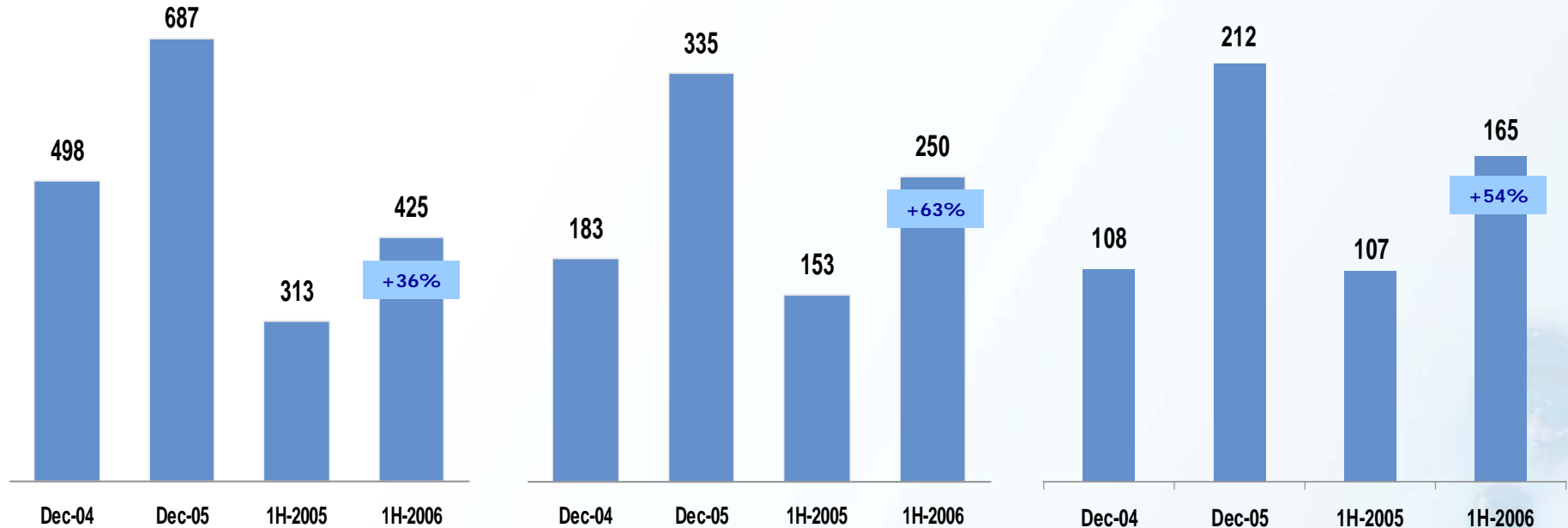
...with direct impact in final lines of the P&L account



Gross Operating Income (€mm)

Net Operating Profit (€mm)

Attributable Income to the Group (€mm)



- Strong performance of participated companies (+67%), helped to achieve a 36% increase in Gross Operating Income
- Net Operating profit rise by 63% y-o-y due to strong cost-control policies despite new branch openings
- Attributable Income to the Group rises to €164.7 mm during 1H 2006, representing a 54% increase y-o-y. €212 mm end-2005 with a 97% increase over 2004 (IAS Adjusted)

Caixa Galicia's core activity: Retail Banking



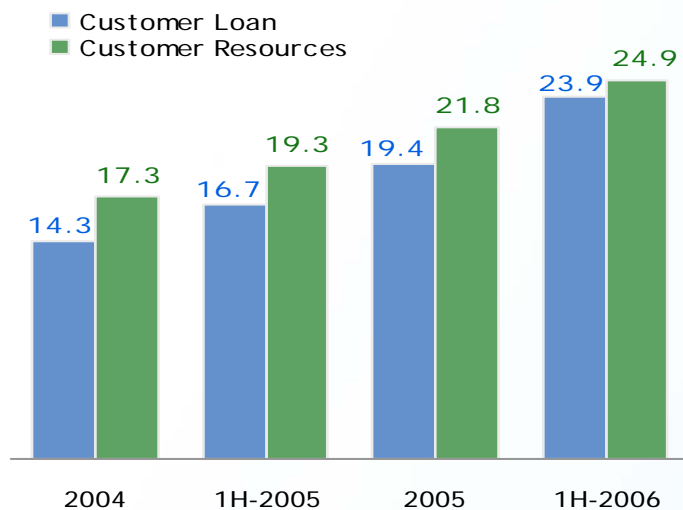
Caixa Galicia's credit portfolio

100% Credits	1H-2006 %
Mortgage loans Individ.	31.4%
Consumer loans	5.6%
Credit Cards	0.3%
SMEs	21.1%
Large Corporates / Syndications	16.1%
Public Sector	4.4%
Real State Development	20.8%
Other	0.3%
Total	100%

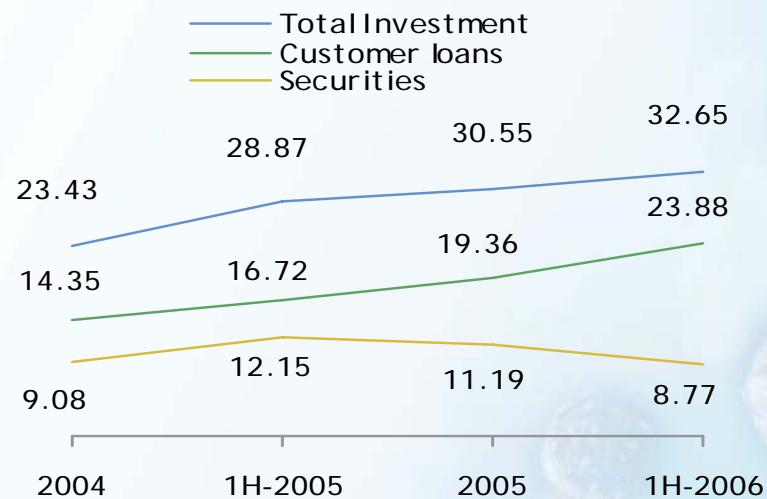
Caixa Galicia's product portfolio

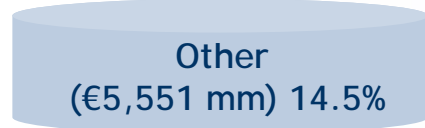
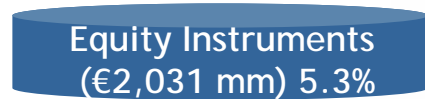
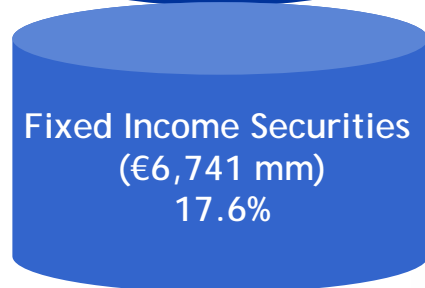
		1H-2006		
No. customers—individuals		1,766,352		
No. customers—businesses		88,877		
No. products/customer (dic-05)		5.34		
No. cards issued		1,097,275		
Mortgage Loans	Term	Amount	LTV (%)	LTV (%)
Average figures	(Y)	(Eur)	original	current
- Residential Mortgage	22.38	132,557	65.0	46.0
- Total Mortgage	21.81	285,695	50.5	-

Customer Credit vs. customer resources (€bn)



Caixa Galicia's assets evolution (€bn)

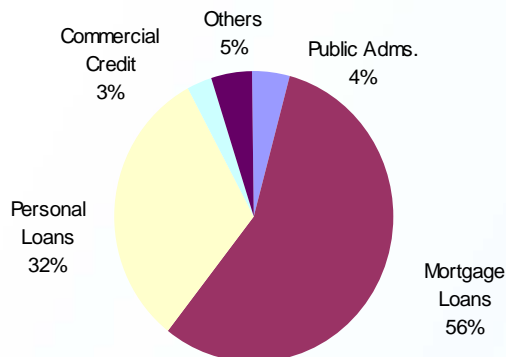




T. A.: €38,201 mm

as of June 2006

Customer Credit breakdown (1H-06)

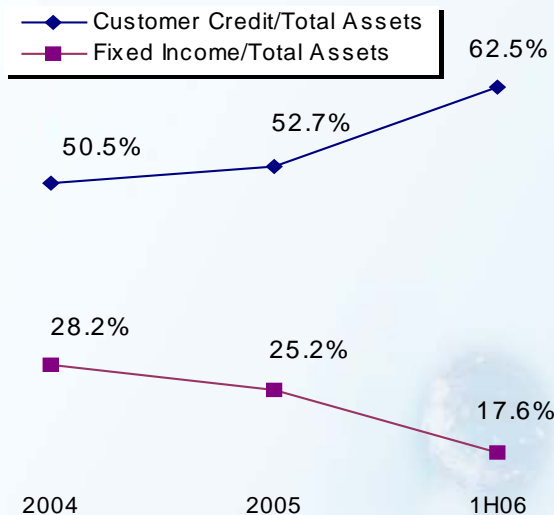


- Customer credit represents 62.5% of total assets june-06, vs. 52.7% dec-05
- Fixed income securities account for 17.6% of total assets june-06, vs. 25.2% dec-05

- Associated Companies (listed/unlisted), Investment Funds, etc, represent 5.3%

- 3,247 € mm (8.5%) - Loans and advanced to credit institutions
- 2,304 € mm (6.0%) -Tangible Assets, Cash and Central Banks, Hedging Derivatives, Financial Assets held for trading, etc

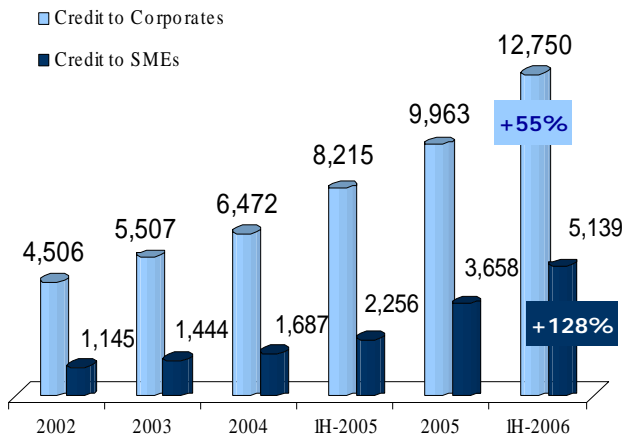
Customer Credit & Fixed Income vs. Total Asset's Evolution



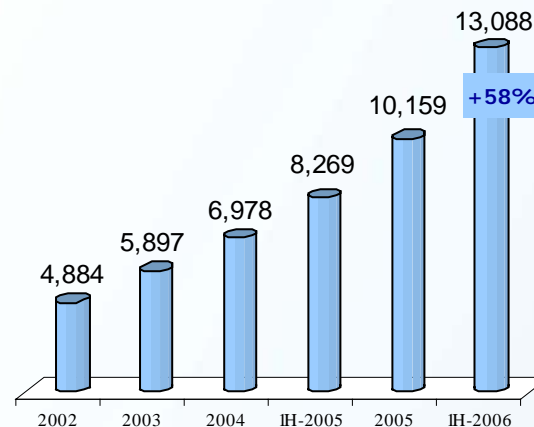


- Credit exposure mainly to retail lending
- Credit to Corporates rises 55% to 12,750 Eur mm in 1H 2006 (y-o-y growth)
- Main focus in developing SME lending with 128% y-o-y growth in 1H 2006 and 117% during 2005, reaching 5.139 Eur mm as of end June 2006
- Strong growth in mortgage loans, +58% y-o-y in 1H06 and +46% during 2005, climbing to 13,088 Eur mm end-June 2006
- Consumer loans increased 36% y-o-y growth to reach 2,943 Eur mm as of end June 2006

Credit to Corporates (€mm)



Total Mortgage Loans (€mm)



Consumer Loans (€mm)





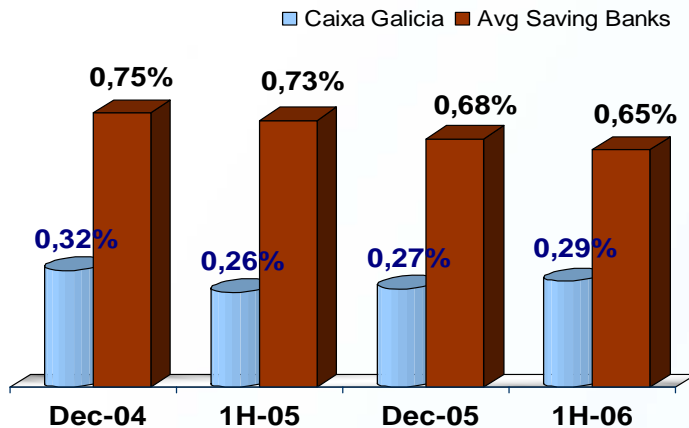
■ Conservative Credit, Interest rate, Foreign Exchange and Market Risk limits

Fixed Income Portfolio

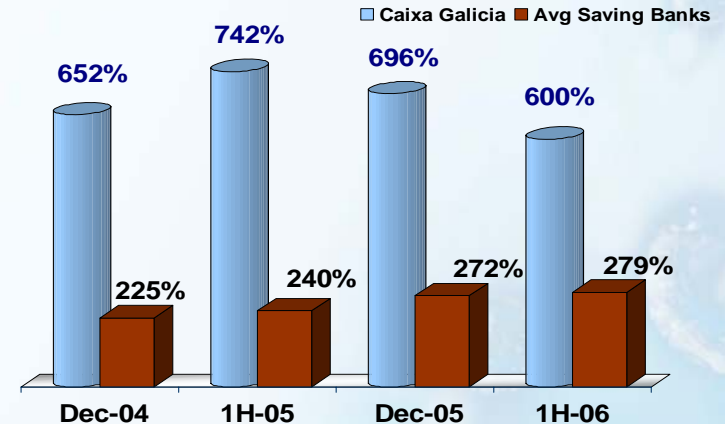
- Government debt (AAA rating): 60%
- Regional debt (AA rating): 7%
- Corporate debt (70% of corporate debt with a minimum rating of A): 33%
- Minimum exposure to interest rates fluctuations

- Excellent asset quality in comparison with its peers. Problem loans represented 0.29% of total loans compared to 0.65% average Savings Banks as of end June-2006 (0.62% Banks)
- 600% NPL coverage by loan-loss reserves end June-2006, vs. 279% Savings Banks (289% Banks)
- Quality growth. The low NPL rate is the result of a prudential risk focus and the use of advanced tools for managing, monitoring and recovering, oriented to Basel II compliance and the best market practices

Non Performing Loans/Total Loans



Provisions/NPL



Individual accounts as of 30/06/06

Source: CECA/AEB



Structure of limits established at every level, from Branch to Board of Directors

ORIGINATION: CREATE QUALITY

COMMERCIAL NETWORK - DECISION TAKING

BUSINESS PROFILE AND FINANCIAL POSITION

SERVICES AND SUPPORT TOOLS

RESEARCH

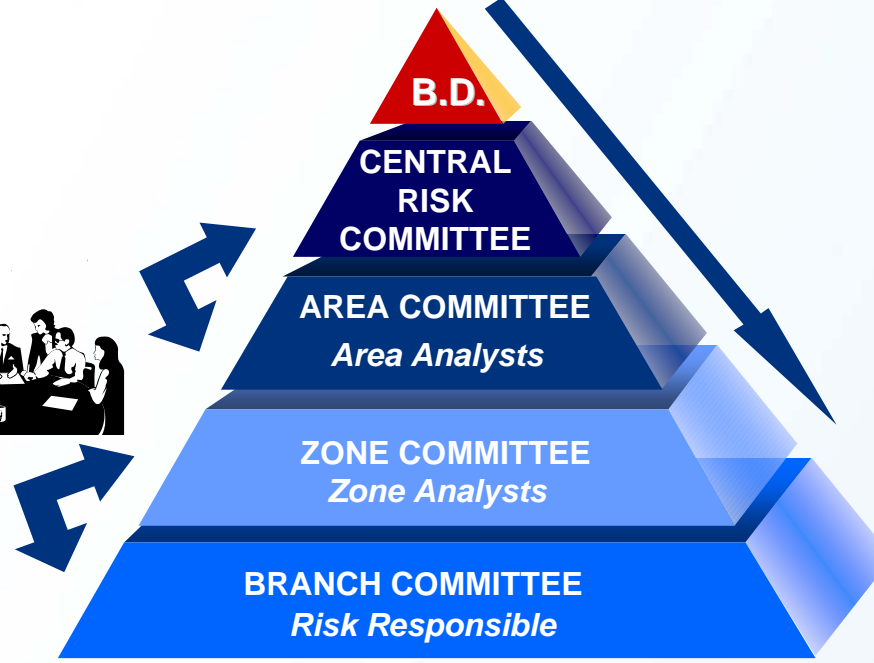
Sectorial Analysis
Sectorial Guidelines Matrix
Sectorial Alerts
Financial Aggregates

RATING

Scoring for individuals
Corporate Ratings
Financial Information
Pricing System

INVESTMENT

Commercial Reports
Financial Reports
Decision Support

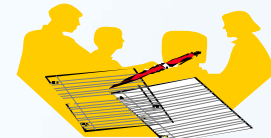


CONTROL & MONITORING

- Alert System
- General follow-up
- Calif. Risk > 420.000 €
- Special software for Construction Development analysis



EDUCATION COURSES



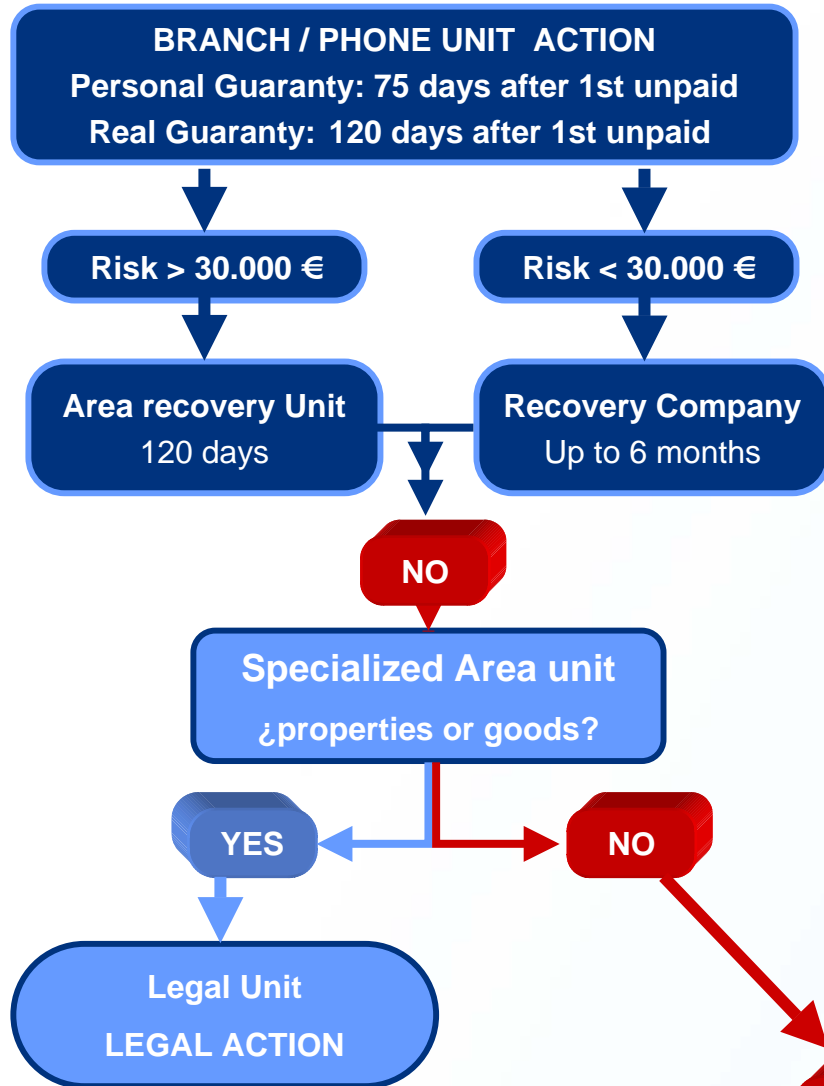
CLEAR PROCEDURES

RISK CULTURE

...and recovery phase



BUSINESS PROFILE AND FINANCIAL POSITION



84% Recovery in this phase



64% of the remaining 16% is recovered in this phase



Recovery of an additional 25% of the remaining that went to Court

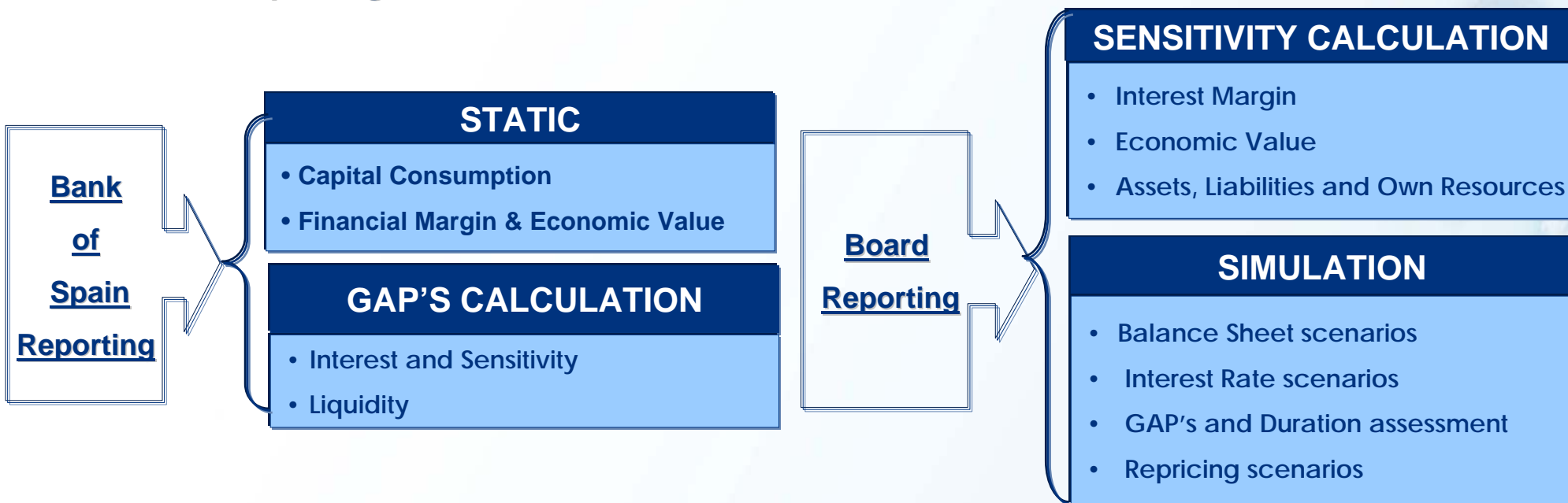
FINAL
NPL: 0,29%



Modern tools and effective follow-up of risk exposure

- Limits to global positions
- Limits to results (mark-to-market)
- Analysis of the sensitivity to price movements
- Daily VaR analysis
- Stress-testing analysis
- Capital consumption
- Sensitivity
 - Margin
 - Own Resources
- Interest GAP
- Liquidity GAP

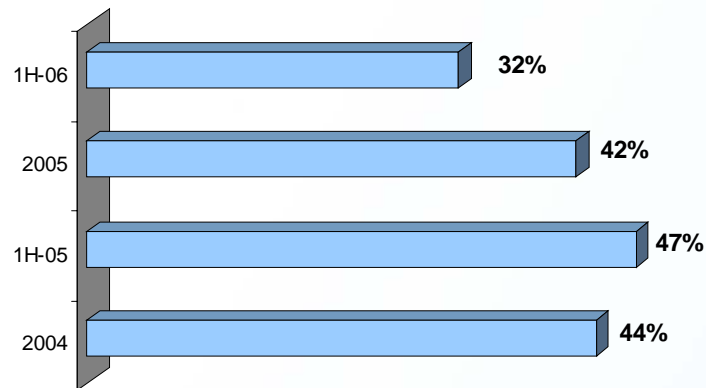
Exhaustive reporting





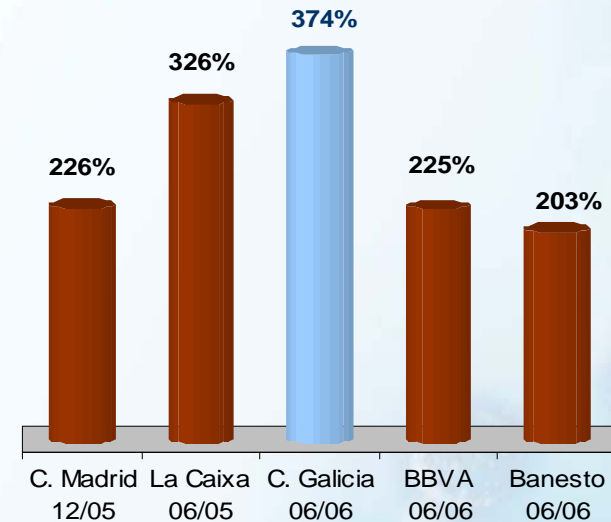
- Caixa Galicia Liquidity Management Committee imposes a 1st liquidity line, global liquidity and daily stress-testing scenarios and closely monitors liquid assets, BCE discountable assets, stability in liabilities and access to capital markets funding
- Healthy liquid asset position: Average liquid assets¹ / Total Assets stood at 42% year-end 2005. This ratio decreases to 32% at end-June 2006
- Limited Covered Bonds issuance up to date. Cushion for additional Cédulas issuance (over-collateralization at 374% of the amount issued, as of end-June 2006)

Average Liquid Assets¹ / Total Assets evolution



¹ Including cash, interbank and securities

Total Mortgages Book² / Total Cédulas issued



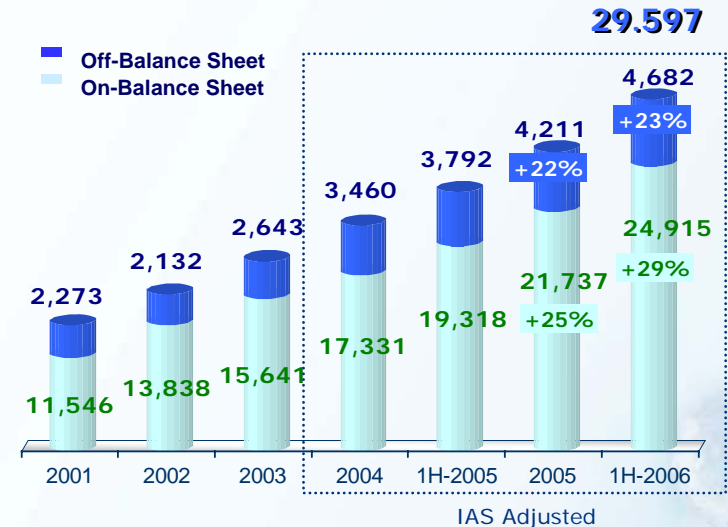
² Total Mortgages book calculation dates included below each issuer



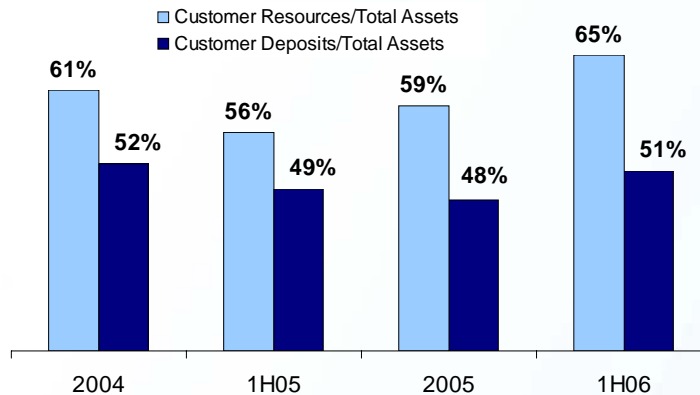
- Balance-sheet Customer Resources ¹ 24.915 Eur mm, 28% y-o-y growth, amounted 65% of Total Assets at end 1H2006 (vs. 59% end 2005)
- Adequate response to deposits market trends
- Keeping an excellent coverage of customer credits with own customer resources (104% at June-2006)
- 35% of the growth in credit to customers, financed by customer deposits at June-2006 vs. 33% Avg. Banks and Savings Banks

¹ Customer Deposits + Debt Securities

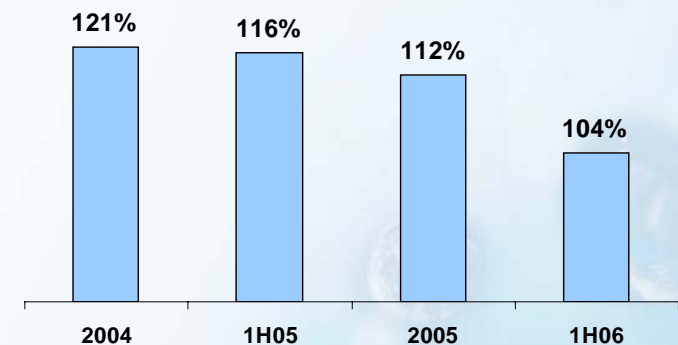
Customer Resources (EUR mm)



Customer Resources/Total Assets evolution

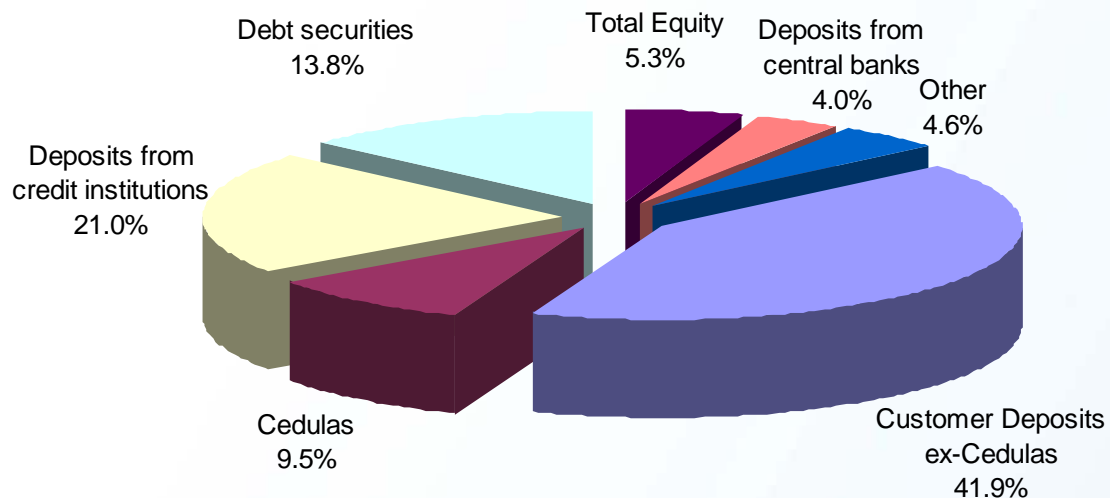


Customer Resources/Credit to Customers

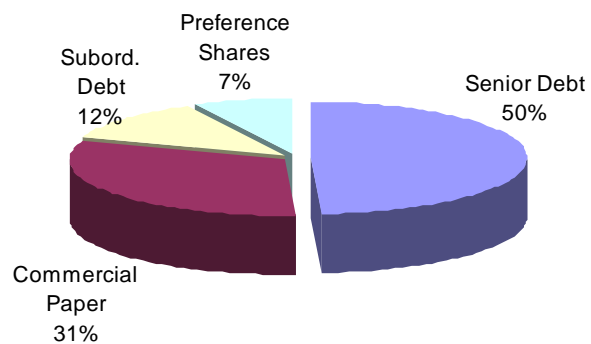




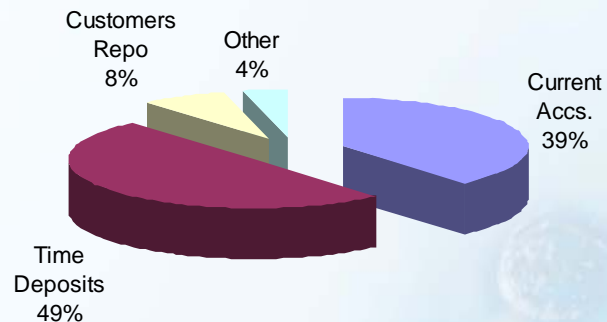
Caixa Galicia's Liabilities breakdown June 2006



Debt Securities breakdown June 2006

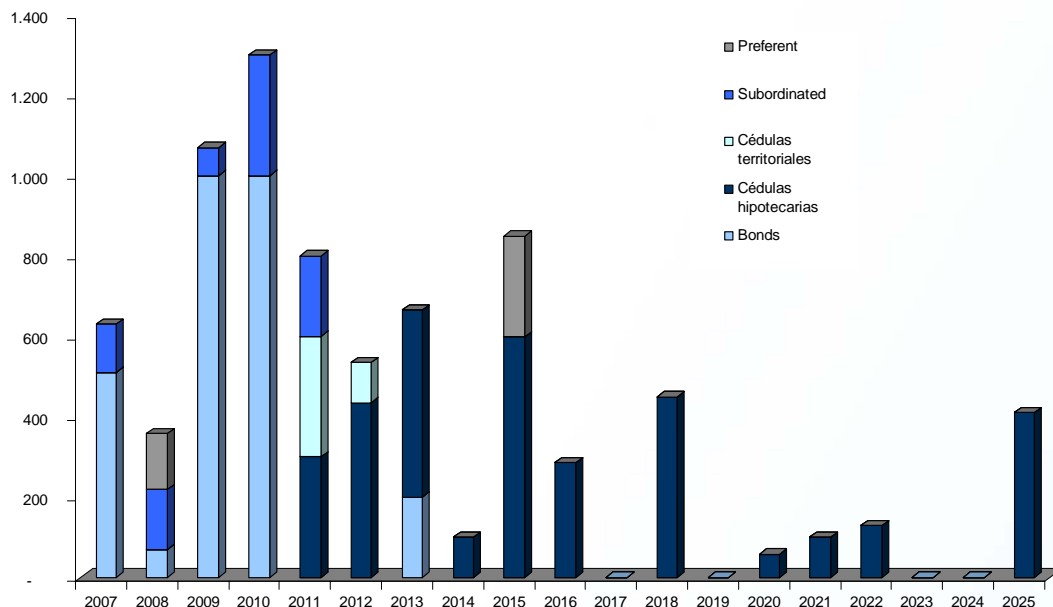


Customers Deposits on Balance Sheet June 2006

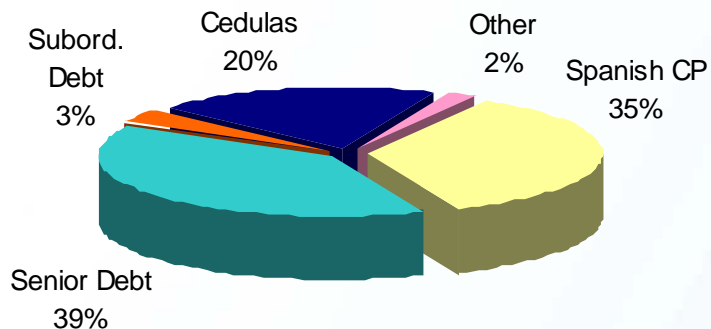




Debt maturity profile



Estimated Funding Breakdown 2006



Strategic access to Institutional Markets

In order to:

Open different windows of opportunity

- Obtain diversification by tenor, instrument and market
- Achieve a wider investor base
- Optimize the funding base
- Reduce funding cost
- Smooth the Debt Maturity Profile

With presence and access to different kind of issues. During 2006:

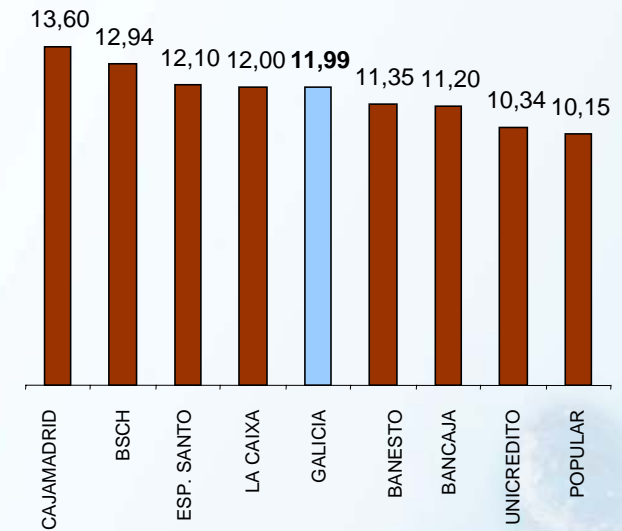
- Senior Debt
- Cedulas Hipotecarias (Multi-seller transactions)
- Cedulas Territoriales (Covered Public Debt)
- Subordinated Debt

Adequate capital measures

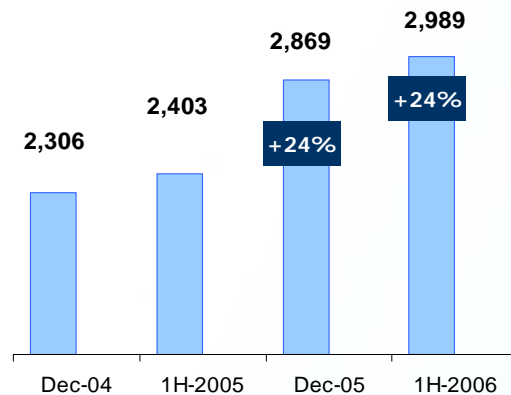


- Total Capital (BIS ratio) stood at 10.11% at end June 2006, down from 11.99% at year-end 2005, decreased due to substantial RWAs growth
- Tier 1 ratio at 5.43% end June 2006 vs. 6.49% at end 2005
- Tier 2 ratio at 4.69% end June 2006 vs. 5.50% at end 2005
- After September's subordinated debt issuance (200 Eur mm), 10.79% Total Capital and 5.36% Tier2
- Capitalization is still well above legal requirements. Capital Surplus +625 Eur mm at end June 2006
- Almost 70% of Net Income allocated to reserves, with a continuing focus in that trend
- Clear compromise to maintain BIS Ratio over 10% and to achieve 12% in next coming years

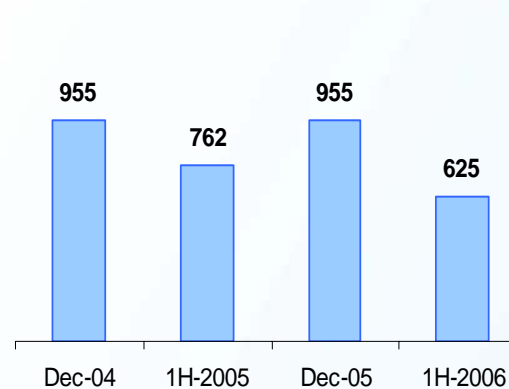
Total Capital vs. peers % (Dec. 05)



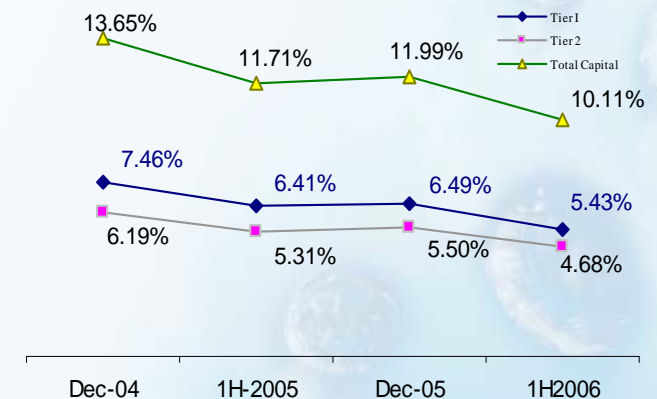
Total Capital (€mm)



Capital Surplus (€mm)



Capital ratios



All the figures due to IAS application. BIS criterion

CXG Corporation, good business diversification



BUSINESS PROFILE AND FINANCIAL POSITION



2,007 € mm
Market Value Jun-06



Caixa Galicia's Equity Portfolio June 2006		
June 2006	Company	Part (%)
Paper & related products		8.04
Energy		9.97
Food		3.44
		16.91
Technology		2.89
Real Estate		5.00
Construction		5.00
Unrealised gains		643.2

- Caixa Galicia holds a relatively small equity investment portfolio, accounting for less than 3% of the balance sheet as of June 2006
- Equity investments provided sizeable unrealized capital gains of €643.2 mm as of June 2006 (1,157 at Sep-06)
- Prudent strategy in portfolio's management to avoid volatility after IFRS introduction
- None of these are accounted as strategic



NEW ENVIRONMENT

- ✓ Competition SMEs and Families
- ✓ Liquidity narrowing
- ✓ New regulation: Basel II

Financial
sector

Economic
framework

- ✓ UEM Economic Recovery with Spain outperforming
- ✓ Moderation in Housing Market
- ✓ Slow hike in Euro rates

Target 2010

To exceed **800 million** Eur Profit Before Taxes, consolidating as one of the main Spanish credit entities

- ➔ Strong presence of commercial activity vs. Markets
- ➔ ...with a proactive commercial action, client oriented
- ➔ ...that adjust our growth rates to the endogenous and exogenous of Caixa Galicia, to increase our market share...
- ➔ ...increasing the capacity to obtain more income...
- ➔ ...without prompting liquidity and solvency strains...
- ➔ ...focusing growth in better adjusted-to-risk business lines, with clear prominence in SMEs

✓ Network´s contribution -- 80% Net Op Inc
✓ 1,000 Branches (50% outside Galicia)

✓ 570,000 new clients (83.600 Corporates)

✓ 127,000 Business Volume
✓ +21% Credit to customers
✓ +25% Off-Balance Sheet Resources

✓ 37% Commissions/Operating Expenses
✓ 35% Operating Expenses/Gross Op.Inc.

✓ 12% BIS ratio
✓ 99% Credit/Customer Resources
✓ 80% Eligible Mortgage Portfolio

✓ 60% Preference Investment
(Consumer, Housing and SMEs)



Caixa Galicia Overview



Business Profile and Financial Position



Financial Statements

Financial Statements – Income Statement



Income Statement Caixa Galicia's Group

	JUN-06	DEC-05	*DEC-04
Interest & similar income	606,830	979,353	812,618
Interest & similar Expense	-377,693	-578,438	-448,322
Equity Instruments revenue	35,409	33,892	26,141
Net Interest Income	264,546	434,807	390,437
Net Fees	54,613	82,763	76,184
Income from equity method accounted companies	4,772	7,069	5,017
Gain on financial transactions	100,797	160,634	24,907
Gross Operating Income	425,277	686,497	497,669
Operating Expenses	-190,400	-377,685	-331,034
Operating Income	14,677	25,743	16,182
Net Operating Profit	249,554	334,555	182,817
Insolvency reserves	-61,270	-66,510	-36,602
Other Provisions	2,583	-7,827	-1,087
Others	-367	-8,455	-11,575
Income Before Tax	190,501	251,764	134,640
Corporate Income Tax	-25,758	-39,523	-38,131
Consolidated Result	164,743	212,241	107,596
Attributed to Minority Interest	-33	-42	-205
Attributable income to the group	164,776	212,283	107,801

*IFRS adjusted to 2004 P&L, to obtain uniform and comparable Statements

Financial Statements—Balance Sheet



Balance sheet Caixa Galicia's Group

ASSETS	JUN-06	DEC-05	DEC-04
Cash and balances central banks	203 822	823 909	427 246
Financial assets held for trading	366 092	445 979	180 205
Available-for-sale financial assets	6 914 048	9 884 371	7 888 321
Loans and receivables	27 237 548	22 823 336	17 227 062
Loans and advances to credit institutions	3 247 424	3 316 018	2 774 120
Money market operations through counterp	-	165 910	167 497
Loans and advances to other debtors	23 878 428	19 191 957	14 182 408
Other financial assets	111 696	114 423	103 037
Held-to-maturity investments	1 569 560	1 053 340	1 127 931
Hedging derivatives	171 979	139 564	213 755
Non-current assets held for sale	6 690	6 893	5 237
Investments	200 862	112 643	54 590
Insurances linked to pensions	146 655	144 509	142 475
Tangible assets	765 987	734 130	682 648
Intangible assets	18 827	13 638	11 203
Tax assets	300 554	255 466	243 181
Prepayments and accrued income	60 524	55 449	112 512
Other assets	238 103	215 573	85 062
TOTAL ASSETS	38 201 251	36 708 800	28 401 428

MEMORANDUM ITEM	JUN-06	DEC-05	DEC-04
Contingent exposures	2 086 671	1 739 728	1 211 372
Contingent commitments	6 203 580	5 191 762	3 755 643

LIABILITIES	JUN-06	DEC-05	DEC-04
Financial liabilities held for trading	279 612	344 064	181 050
Financial liabilities at amortised cost	34 608 422	33 276 620	25 665 384
Deposits from central banks	1 514 729	2 069 084	1 722 346
Deposits from credit institutions	8 004 117	9 326 877	6 528 550
Money market operations through	-	-	774 999
Deposits from other creditors	19 640 865	17 605 129	14 848 123
Debt certificates including bonds	4 232 749	3 096 067	980 910
Subordinated liabilities	1 041 074	1 035 434	727 014
Other financial liabilities	174 888	144 029	83 442
Hedging derivatives	337 532	130 691	249 706
Provisions	331 018	336 395	323 916
Tax liabilities	299 279	304 975	192 379
Accrued expenses & deferred income	78 455	62 997	30 163
Other liabilities	254 070	307 947	184 702
TOTAL LIABILITIES	34 763 689	34 763 689	26 827 300

EQUITY	JUN-06	DEC-05	DEC-04
Minority interests	2071	1 993	1 327
Valuation adjustments	404 851	444 475	234 930
Own funds	1 605 941	1 498 643	1 337 871
Capital or endowment fund	60	60	60
Reserves	1 441 105	1 286 300	1 230 010
Profit or loss attributed to the group	164 776	212 283	107 801
TOTAL EQUITY	2 012 863	1 945 111	1 574 128
TOTAL LIABILITIES AND EQUITY	38 201 251	36 708 800	28 401 428



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