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Introduction to VidaCaixa Grupo

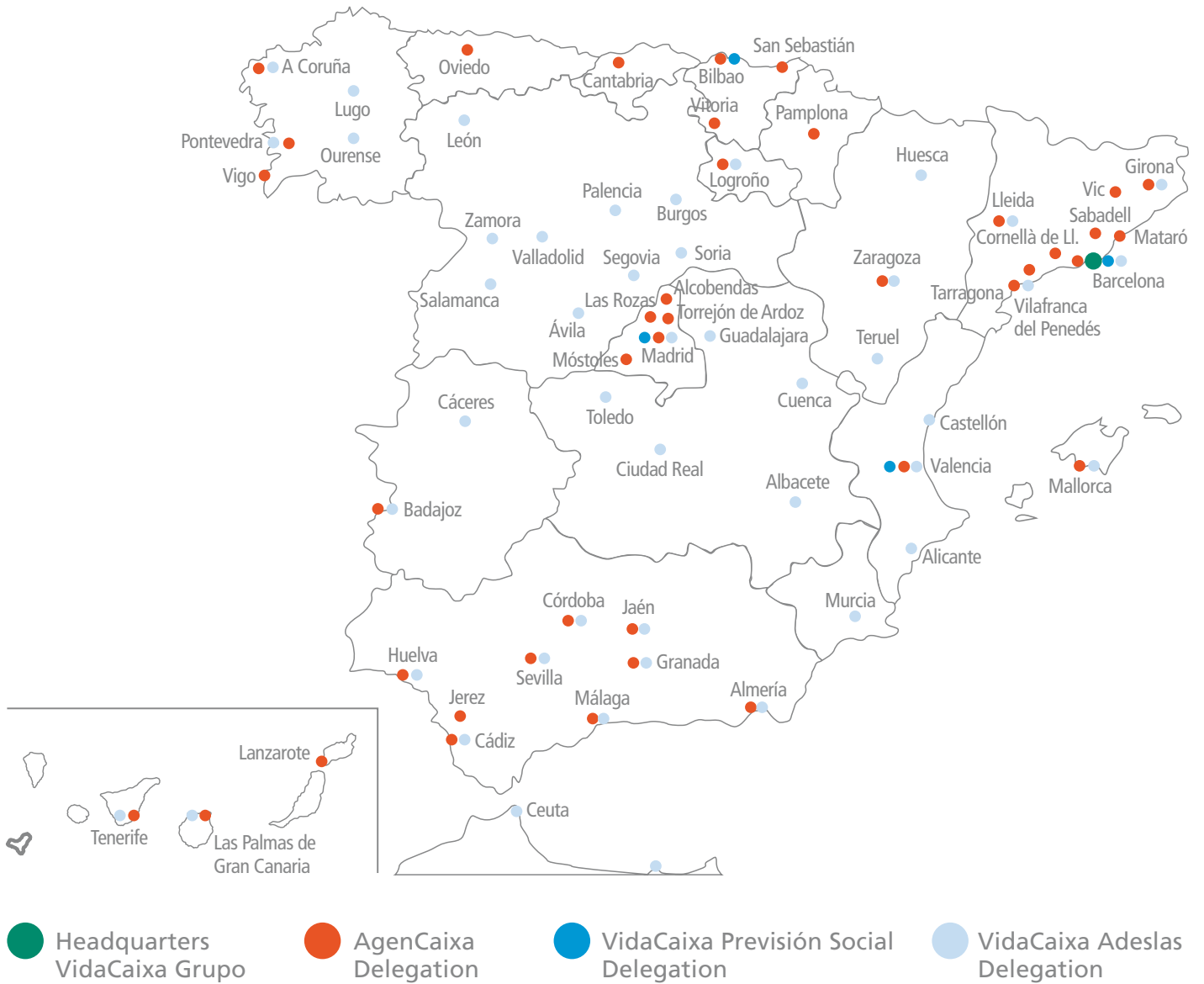
1.1

Companies that make up VidaCaixa Grupo

Holding Company	VIDACAIXA GRUPO, S.A.U. NIF A 60196946 Juan Gris, 20-26 08014 Barcelona Tel. 93 227 87 00 Fax 93 298 90 05 www.vidacaixa.com
Insurance Companies	VidaCaixa, S.A. de Seguros Generales y Reaseguros NIF A 58333261 www.vidacaixa.com VidaCaixa Adeslas, S.A. de Seguros y Reaseguros NIF A 28011864 www.vidacaixa.com
Branch organisation and other	AgenCaixa, S.A., Agencia de Seguros VidaCaixa Grupo NIF A 78662319 www.agencaixa.com
Shared Services	Grupo Asegurador de "la Caixa" Agrupación de Interés Económico NIF V 58263831
Headquarters	Juan Gris, 20-26 08014 Barcelona Tel. 93 227 87 00 Fax 93 298 90 05
Call Center and webpage	Customer Service Helpdesk: 902 10 15 15 "la Caixa" Branch Office Helpdesk: 902 20 11 11 Corporate Webpage: www.vidacaixa.com

1.2

Territorial Organisation



1.3

Milestones in the history of VidaCaixa Grupo

1992	Signature of the Joint Venture agreement between “la Caixa” and Fortis. CaiFor’s foundation and celebration of SegurCaixa’s 50th anniversary.
1993	Setting up SegurCaixa Hogar, the multi-risk insurance that today provides insurance cover to more than 670,000 Spanish households. VidaCaixa tops the Spanish life-insurance ranking based on its mathematical provisions.
1994	AgenCaixa, the advisor network of the CaiFor Grupo, initiates its now widely developed activity.
1995	VidaCaixa launches Seviam Abierto, the life-risk insurance linked to loans that today has more than a million policy holders.
1996	CaiFor sets up its insurance Call Center, a department that unified all the then existing telephone assistance platforms in VidaCaixa and SegurCaixa.
1998	SegurCaixa rolls out its accident insurance, which today has more than 130,000 policyholders, with SegurCaixa Personal.
1999	CaiFor moves to its present ultra-modern headquarters in Plaza Cerdà, Barcelona.
2000	The Balanced Scorecard, the management tool of the Group, gets under way.
2001	CaiFor goes into the health insurance business with VidaCaixa Salud. At present there are 80,000 policyholders.
2002	VidaCaixa is a major player in the externalisation of the pension plan commitments of Spanish enterprises.
2003	VidaCaixa acquires Swiss Life (España) and launches VidaCaixa Previsión Social, its division specialising in company employee benefit plans.
2004	VidaCaixa acquires SCH Previsión and integrates all the group and company business.
2006	CaiFor awarded the prestigious “Balanced Hall of Fame” award for its excellent management model based on the Balanced Scorecard.
2007	In April, SegurCaixa launches SegurCaixa Auto, the Group’s Automobile insurance product, which now has more than 170,000 policies.
2009	In February 2009, CaiFor changed its name to SegurCaixaholding. In October the acquisition of Adeslas was agreed.
2010	Adeslas was integrated into VidaCaixa Grupo structure and developed a multi-channel, multi-branch and multi-segment model, giving rise to the creation of an insurance Group with 6 million customers.

Note: In January 2011 SegurCaixa Holding S.A., became VidaCaixa Grupo, S.A.

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Shareholder structure of VidaCaixa Grupo

VidaCaixaGrupo –previously known as SegurCaixa Holding and before that as CaiFor– was set up in December 1992, following the signature of a Joint Venture agreement between “la Caixa”, the savings bank Caja de Ahorros y Pensiones de Barcelona, and Fortis, the Belgian-Dutch bancassurance group.

On 11th July 2007, Criteria CaixaCorp, S.A., acquired the full stake that Fortis had in CaiFor, S.A., thus owning 100% of the shares. In February 2009, and in response to the new shareholder structure, CaiFor changed its name to SegurCaixa Holding.

On 7th June 2010, Criteria Caixa Corp, S.A. acquired, through SegurCaixa, 99.77% of the share capital of the Adeslas Insurance Company, the foremost insurance company in the Spanish insurance healthcare sector. This operation turned the Group into the undisputed reference in the Spanish life and health insurance sector.

At the end of December 2010, SegurCaixa Holding changed its name to VidaCaixa Grupo, S.A., and SegurCaixa did likewise to become VidaCaixa Adeslas, S.A. de Seguros Generales y Reaseguros. On June 30th 2011 the latter company changed its name to SegurCaixa Adeslas, S.A. de Seguros y Reaseguros.

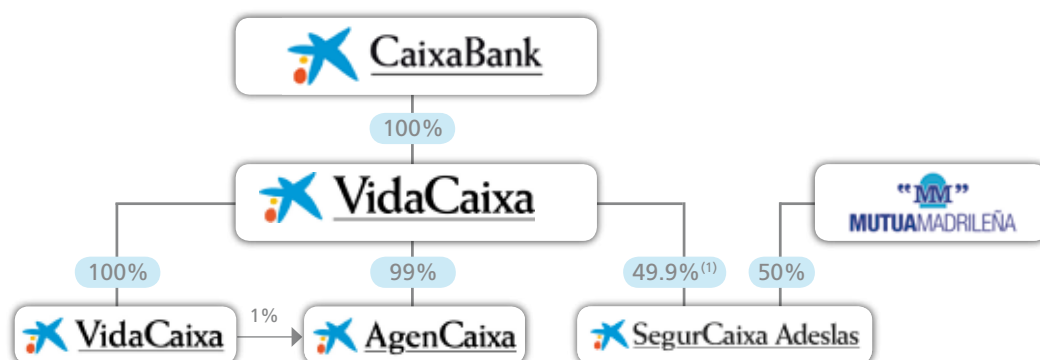
VidaCaixa is responsible for the design, marketing and management of life insurance and pension funds. The company offers its range of products to private individuals as well as corporate clients and currently manages some 34,000 million euros. It is the leader of complementary social welfare on the Spanish market.

SegurCaixa Adeslas deals with non-life insurance and is responsible for its design, marketing and management. It also undertakes the management of the most extensive assistance network on the market. With more than 6,137 million euros in premiums, the company is the market leader in healthcare insurance, which is offered to both private individuals and companies.

Lastly, AgenCaixa is made up of over 400 sales advisors who carry out their work from their own branch office network. They advise customers and sell all the products and services of the Group, especially among the self-employed, micro companies and SMEs.

On July 14th 2011 an agreement was signed between Mutua Madrileña and CaixaBank, by which the Mutua acquired a 50% stake in SegurCaixa Adeslas and handed over Aresa Seguros Generales.

The new company structure as of 14th July 2011



(1) There is an 0.08% of minority shareholders.

List of the distribution channels of VidaCaixa Grupo

VidaCaixa offices

Offices owned by VidaCaixa (former Adeslas offices).
Local VidaCaixa offices (former franchised Adeslas offices) fully devoted to VidaCaixa products.

“la Caixa”

Bancassurance channel.

Insurance Agents

Agent *MonorrAMO*: A broker channel exclusively selling healthcare insurance. Present channel owned by Adeslas.
Agent *Multirramo*: A broker network selling VidaCaixa’s multi-line insurance products. Initially agents from Adeslas’s own channel.

Brokers and local Multi-company offices

Independent sales professionals selling multi-brands through specific deals with several companies.

Industrial Operators

Agreements to sell Adeslas healthcare insurance through insurance companies and banks that do not have their own healthcare insurance products to offer to their customers.

AgenCaixa

AgenCaixa represents a strategic channel for the Group, as much for the volume of business the Insurance Managers bring in as for the information they transmit to the Company about the positioning of the offer and the catalogue of products.

Mediators

VidaCaixa Previsión Social works and collaborates with a significant number of mediators who report to specific business areas.

VidaCaixa Previsión Social

This is a group of professionals specialised in the marketing, management and administration of pension plans and insurance.

VidaCaixa Grupo

Chairman	Ricardo Fornesa Ribó**
Vice-Chairman	Jorge Mercader Miró
Chief Executive Officer	Tomás Muniesa Arantegui*
Board Members	Joan María Nin Génova* José Vilarasau Salat Manuel Raventós Negra*** Javier Godó Muntañola Miquel Valls Masseda**** Inmaculada Juan Franch (Joined 13/01/11) Guillaume Sarkozy de Nagy-Bocsa (Joined 13/01/11) Miquel Noguer Planas*** (Joined 13/01/11)
Secretary	Adolfo Feijóo Rey
Vice-Secretary	Raúl Ros Parellada
Management	Managing Director of VidaCaixa Grupo Mario Berenguer Albiac

* Member of the Executive Commission of the Board of VidaCaixa Grupo.

** Chairman of the Executive Commission of the Board of VidaCaixa Grupo.

*** Member of the Auditing Committee of VidaCaixa Grupo.

**** Chairman of the Auditing Committee of VidaCaixa Grupo.

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Management of VidaCaixa Grupo

Management Committee

Chief Executive Officer Tomás Muniesa

Managing Director Mario Berenguer

**Executive Assistant
Managing Director** Javier Murillo

Assistant Managing Directors	Jordi Arenillas Ernesto Moreno Eduardo de Quinto Teótimo Sáez Antonio Trueba	Economic-Financial Investments Chief Corporate Officer General Secretariat Commercial
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Directors

Enrique Abad Healthcare

Edward Condie Automobiles

Miquel Donoso Information Technology

Rafael Escalona Economic-Financial

Jesús María García Organisation and Human Resources

Rocío Gutiérrez Business Intelligence and Brand

Carlos Hernández Sales

José Antonio Iglesias Marketing and Segment development

Carlos Lorenzo Companies

Marta Marrón Operations and Customer Care

Josep Montañés Life, Pensions and Private Estates

José Luis Pardo Hospitals

Marc Puig Corporate Development and Quality

Area Directors

Luis Ballester	AgenCaixa Channel
M^a Victoria Castellot	Solvency II
Begoña Díaz-Meco	Services
Alejandro Fernández-Cid	Development Agency Channel
Francisco Fuentes	After-Sales Customer Service
Carlos García	Business Intelligence
Fernando Gismera	Sales Madrid Companies
Ramón Godínez	Human Resources
José Luis Guillén	Administration
Enrique Hurtado	Internal Audit
Eduardo Martínez de Aragón	Pension Fund Management
Rosa M^a Moliner	Control & Adm. Invest. & Pension Funds
Ana M^a Pérez	Management Automobile Claims
May Plana	Legal-Fiscal
José M^a Polo	Life and Pensions
Esther Pujol	Life and Pensions Services
Carlos Quero	Clients Madrid Companies
Javier Reverter	Integration Office
Ramón Roca	“la Caixa” Channel
Roberto Roig	Clients Barcelona Companies
Alicia Sánchez	Assistance Management
María Segovia	Organisation
Assumpta Sentías	Sales Barcelona Companies
Alfons Sesé	Non-Life Large Enterprises
Alberto Sisí	Insurance Systems