



CaixaBank - Covered Bond Investor presentation


Data as of 30th June 2017

CaixaBank Covered Bonds Programme - Highlights

High quality collateral & strong overcollateralization



❖ **Ratings:**

  	Moody's Investors Service		Aa2
			AA (high)
			A+

Best treatment as regards LCR and risk weighting purposes

❖ **Low risk profile: mortgage portfolio prudently managed**

✓ 76,4% of residential loans, out of which:

- 89,8% with LTV < 80%
- 90,2% First home

❖ **Solid OC levels**

✓ Total OC: 221% -> and flexibility to optimize our collateral:

- 30,5 bn of retained Covered Bonds

✓ Legal OC: 144%

- Comfortably above the legally required ratio (125%)...
-Despite following strict eligibility criteria

❖ **Remaining Issuing Capacity: 8,0 € Bn** (mortgage & public sector CB)

Always aiming to the best market standards



❖ **Covered Bond Label Compliant since 1st January 2013**



❖ **Transparency: complete quarterly information available in our web page:**

http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html

CaixaBank Covered Bonds Programmes - Main figures

Mortgage Covered Bond Programme

MORTGAGE COVER POOL	30/06/2017	
Cover Pool Size (mill €)	98.773	
	<i>Residential Assets</i>	75.496 76,4%
	<i>Comercial Assets</i>	23.277 23,6%
Elegible Pool (mill €)	64.428	
Number of loans	1.274.430	
Average loan Balance (€)	77.504	
WA Seasoning (years)	8,2 yrs	
WA Remaining Term (years)	16,7 yrs	
WA LTV	53%	
WA LTV Elegible Pool	45%	

MORTGAGE COVERED BONDS	30/06/2017
Outstanding nominal (mill €)	44.646
OC (total)	221%
OC (legal - eligible portfolio)	144%
Issuing Capacity (mill €)	6.896
Average Maturity (years)	5,93

RATINGS

Moody's	Aa2
DBRS	AA (high)
S&P	A+

Spanish Public Sector Covered Bond Programme

PUBLIC SECTOR COVER POOL	30/06/2017	
Cover Pool Size (mill €)	11.320	
Number of loans	5.791	
Average loan Balance (€)	1.954.712	
WA Seasoning (years)	3,3 yrs	
WA Remaining Term (years)	5,3 yrs	

PUBLIC SECTOR COVERED BONDS	30/06/2017
Outstanding nominal (mill €)	6.800
OC	166%
Issuing Capacity	1.124
Average Maturity (years)	2,3

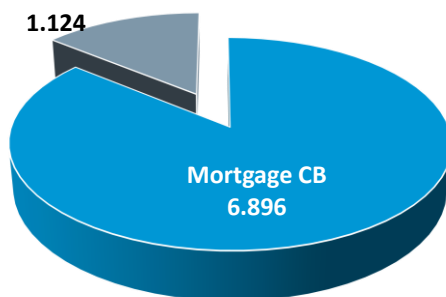
RATINGS

Moody's	Aa2
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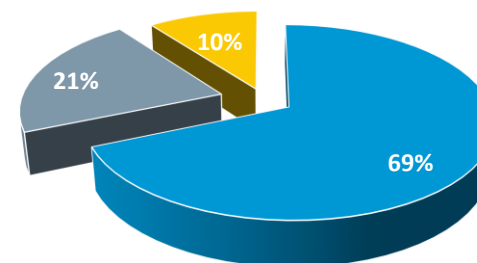
Issuing capacity & Collateral type

Remaining Issuing Capacity ⇨ **8.020 Mn €**

Public Sector CB



Collateral by Type



■ Residential ■ Comercial ■ Public Sector

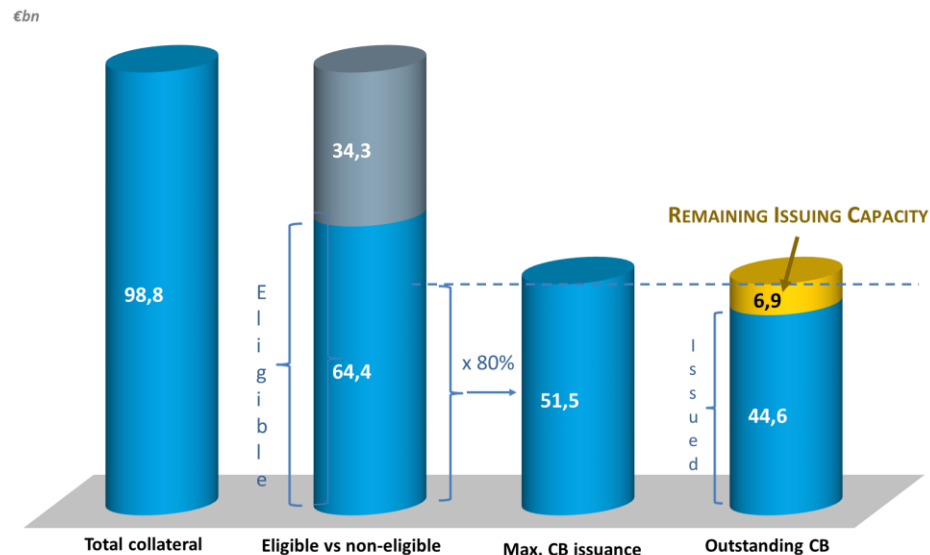
CaixaBank Mortgage Covered Bond Programme

Remaining Issuing Capacity

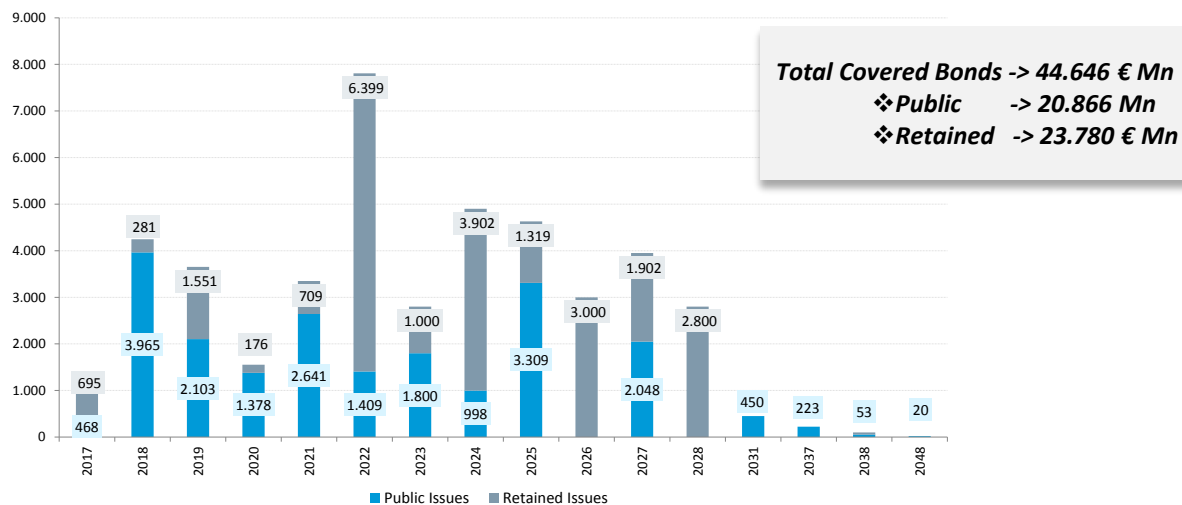
Data in million €

Mortgages	
Total Collateral for Covered Bonds	98.773
Eligible Portfolio	64.428
↓	
Mortgages CB	
Used Collateral	55.808
Covered Bond Issued Amount	44.646
Over Collateralization	221%
Available Collateral	8.620
REMAINING ISSUING CAPACITY (*)	6.896

(*) Issuing Capacity= 80% of Collateral Available for C. Hipotecarias and 70% for C. Territoriales

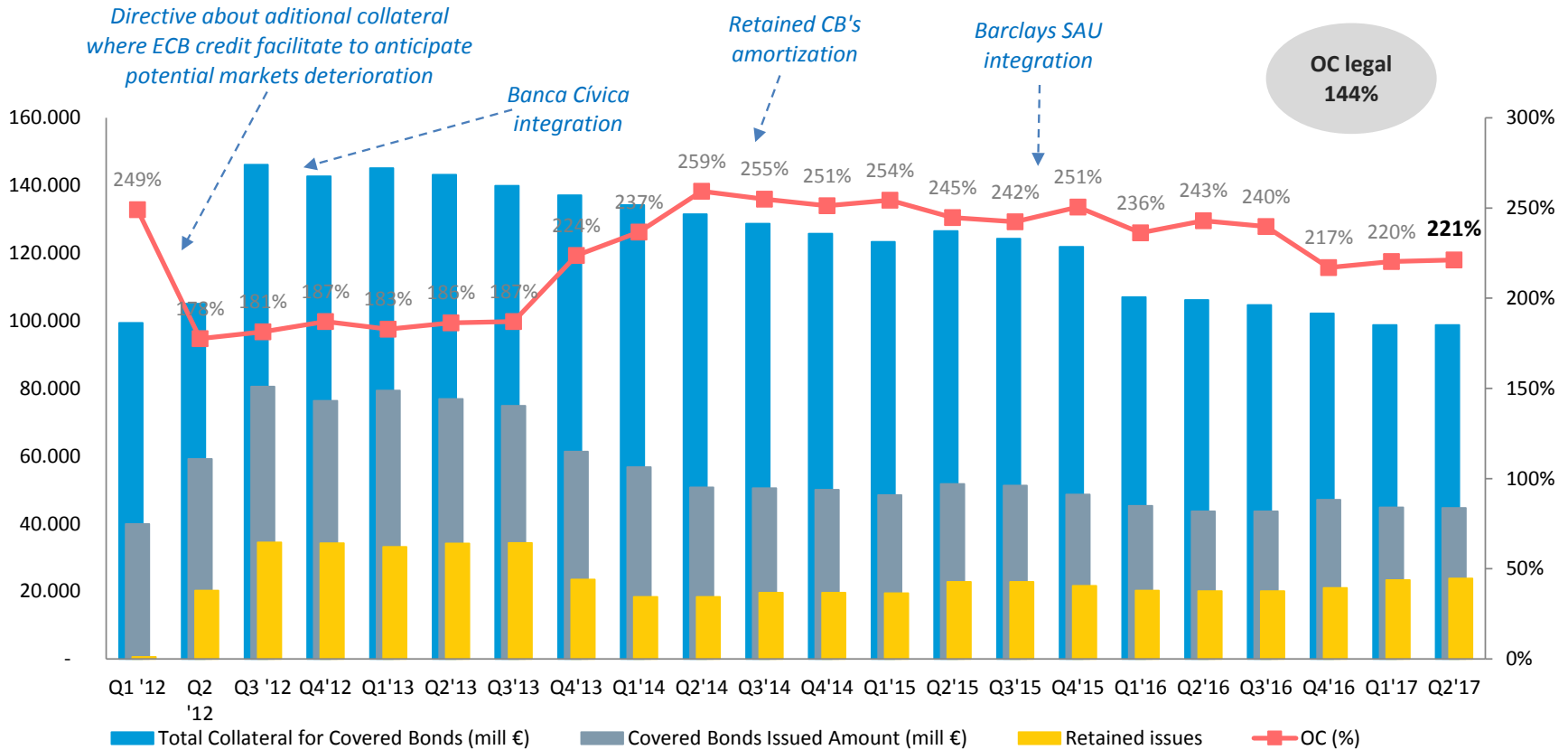


Maturity Profile



CaixaBank Mortgage Covered Bond Programme

OC Evolution



- ❖ Active and prudent collateral management, focus on adding value to investors
- ❖ OC comfortably above the legally required ratio

✓ TOTAL OC: 221%
 ✓ LEGAL OC: 144%

CaixaBank Mortgage Covered Bond Programme

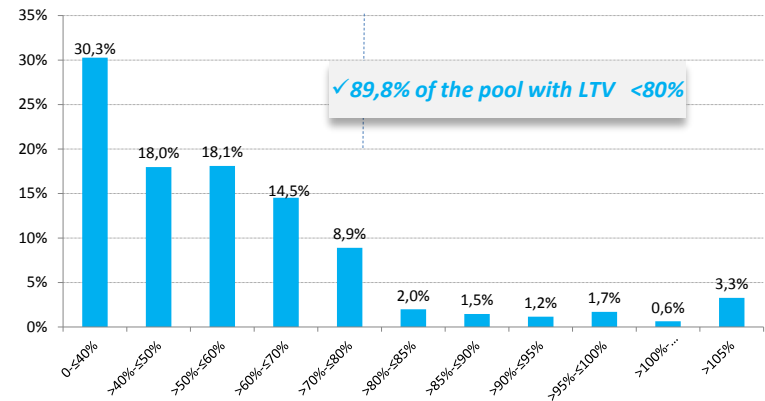
RESIDENTIAL ASSETS

Cover Pool Description – Main figures

Total Mortgage Loans (ex securitization) (€ k)	75.496.097	WA LTV (%)	53,0%
Number of loans	1.153.142	First Rank	93,4%
Average Loan balance (€)	65.470	Floating Rate loan Interest Rate type:	94,0%
Number of Borrowers	991.151	WA Interest Rate (Floating Rate loans)	1,3%
Number of properties	1.241.134	WA Interest Rate (Fixed Rate loans)	2,6%
WA Seasoning in months	104,0	8,7 yrs	
WA Remaining term in months	216,1	18 yrs	
Expected WA life of the portfolio in years	12	12 yrs	

Portfolio Breakdown

Unindexed LTV Ranges Distributions	Total Loan Balance (ex sec) €k	%
0-≤40%	22.851.980	30,3%
>40%-≤50%	13.569.730	18,0%
>50%-≤60%	13.662.609	18,1%
>60%-≤70%	10.969.669	14,5%
>70%-≤80%	6.715.708	8,9%
>80%-≤85%	1.506.367	2,0%
>85%-≤90%	1.105.024	1,5%
>90%-≤95%	872.628	1,2%
>95%-≤100%	1.284.798	1,7%
>100%-≤105%	488.035	0,6%
>105%	2.469.548	3,3%
Total	75.496.097	



Seasoning (months)	€ k	%
< 12	5.228.564	6,9%
≥12-<24	3.981.266	5,3%
≥24-<36	2.852.066	3,8%
≥36-<60	4.598.984	6,1%
≥60	58.835.217	77,9%
Total	75.496.097	



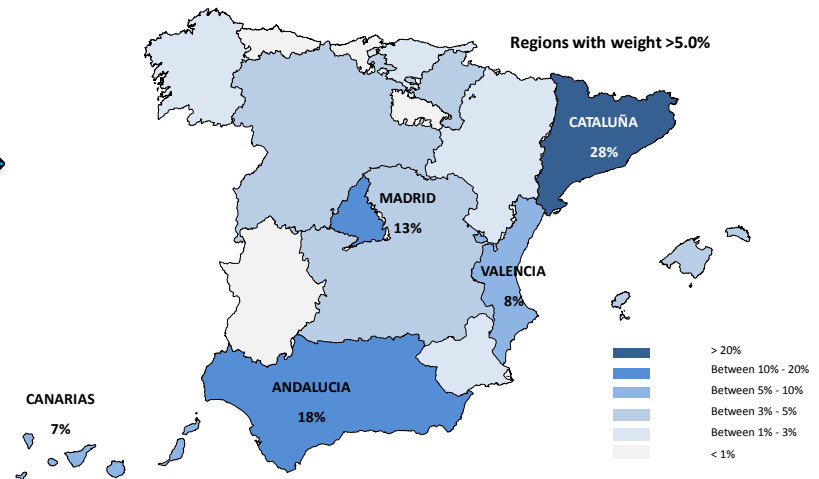
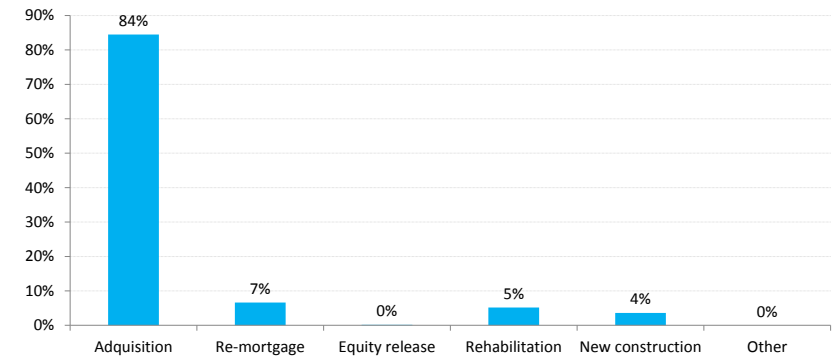
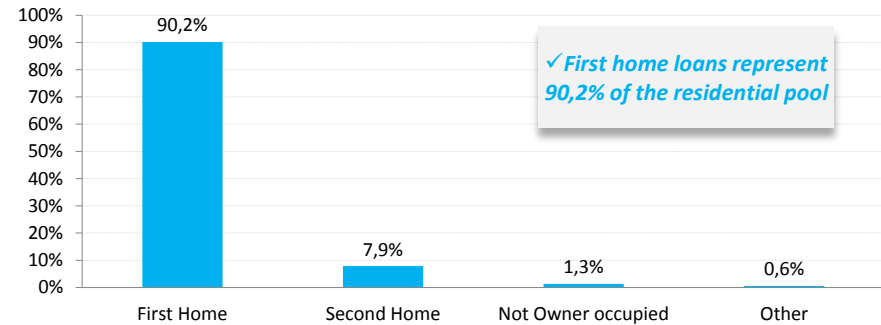
CaixaBank Mortgage Covered Bond Programme

RESIDENTIAL ASSETS

Property type	€ k	%
First Home	68.096.146	90,2%
Second Home	5.933.725	7,9%
Not Owner occupied	1.014.376	1,3%
Other	451.850	0,6%
Total:	75.496.097	

Loan Purpose	€ k	%
Adquisition	63.763.929	84%
Re-mortgage	5.005.002	7%
Equity release	104.902	0%
Rehabilitation	3.910.707	5%
New construction	2.711.557	4%
Other	-	0%
Total:	75.496.097	

Regional Distribution	€ k	%
Catalonia	21.704.073	29%
Andalusia	13.214.145	18%
Madrid	10.083.379	13%
Valencia	6.002.807	8%
Canary Islands	4.905.145	6%
Balearic Islands	3.103.422	4%
Castile León	2.818.442	4%
Castile La Mancha	1.935.903	3%
Navarra	2.432.749	3%
Basque Country	2.075.748	3%
Murcia	1.774.147	2%
Galicia	1.669.328	2%
Aragon	1.177.845	2%
Cantabria	646.771	1%
Extremadura	637.602	1%
Asturias	537.974	1%
Others/ No info	307.331	0%
La Rioja	372.516	0%
Ceuta	77.195	0%
Melilla	19.573	0%
Total:	75.496.097	



CaixaBank Mortgage Covered Bond Programme

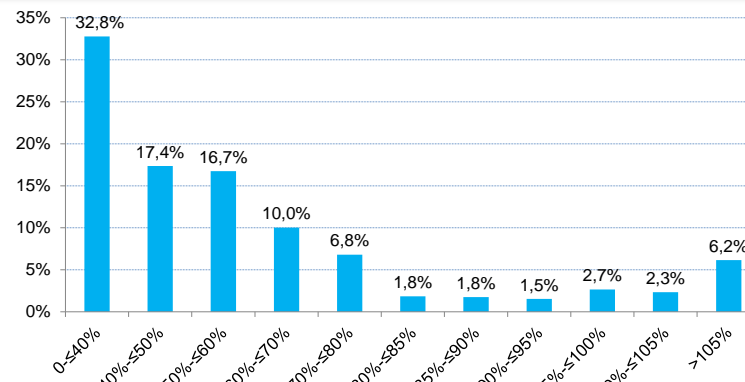
COMMERCIAL ASSETS

Cover Pool Description – Main figures

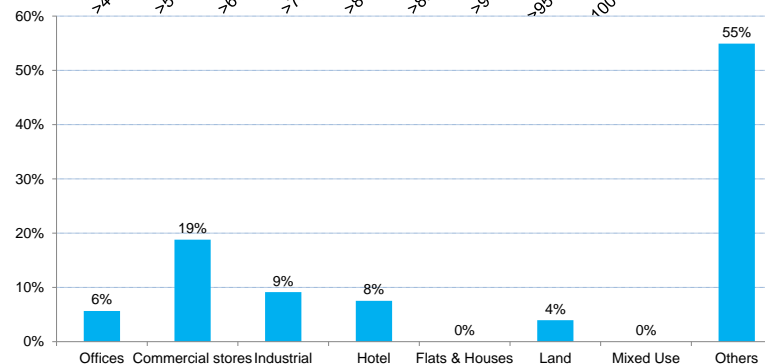
Total Mortgage Loans (ex securitization) (€ k)	23.276.767	WA LTV (%)	55,0%
Number of loans	121.288	Floating Rate loan Interest Rate type:	93,4%
Average Loan balance (€)	191.913	WA Interest Rate (Floating Rate loans)	2,0%
Number of Borrowers	76.432	WA Interest Rate (Fixed Rate loans)	2,8%
Number of properties	154.483		
WA Seasoning in months	79,2	6,6 yrs	
WA Remaining term in months	148,6	12,4 yrs	

Portfolio Breakdown

Unindexed LTV Ranges Distribution	Total Loan Balance (ex sec) €k	%
0-≤40%	7.629.362	32,8%
>40%-≤50%	4.041.491	17,4%
>50%-≤60%	3.898.504	16,7%
>60%-≤70%	2.331.191	10,0%
>70%-≤80%	1.583.110	6,8%
>80%-≤85%	428.394	1,8%
>85%-≤90%	407.751	1,8%
>90%-≤95%	357.999	1,5%
>95%-≤100%	619.167	2,7%
>100%-≤105%	545.209	2,3%
>105%	1.434.590	6,2%
Total:	23.276.767	



Property Type	€ k	%
Offices	1.315.231	5,7%
Commercial stores	4.375.831	18,8%
Industrial	2.126.580	9,1%
Hotel	1.752.920	7,5%
Flats & Houses	-	0,0%
Land	922.624	4,0%
Mixed Use	-	0,0%
Others	12.783.580	54,9%
Total:	23.276.767	

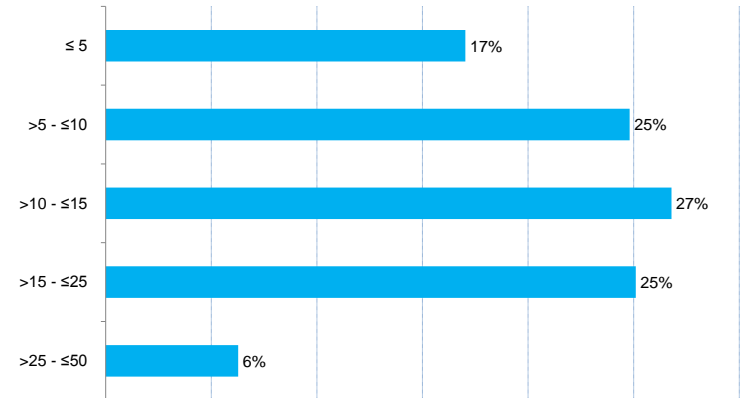


CaixaBank Mortgage Covered Bond Programme

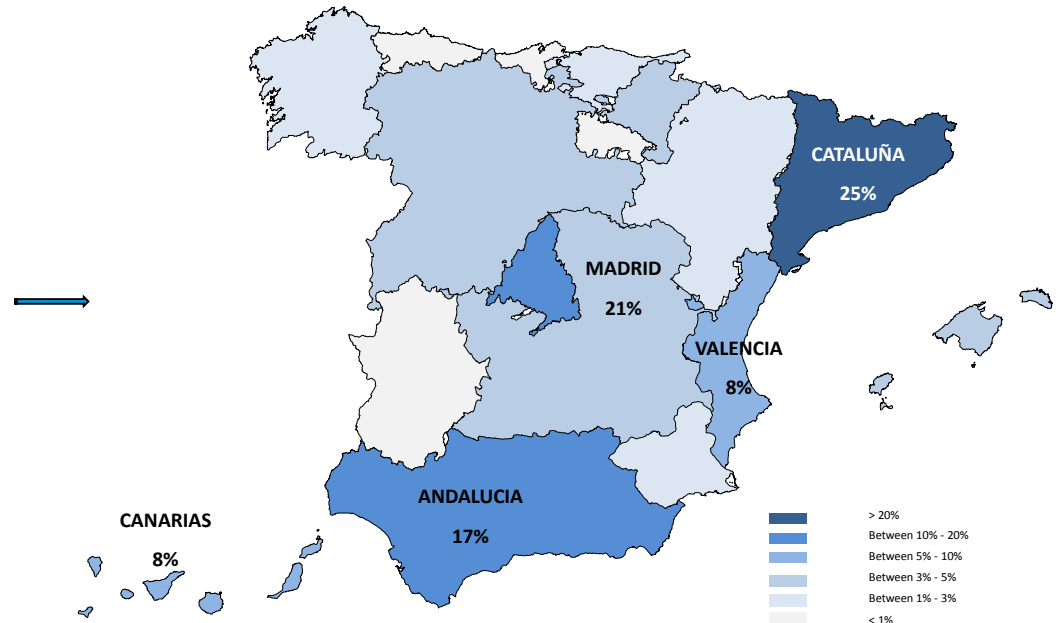
COMMERCIAL ASSETS

Portfolio Breakdown

Loan Maturity (yrs)	€ k	%
≤ 5	3.963.633	17,0%
>5 - ≤10	5.774.625	24,8%
>10 - ≤15	6.235.916	26,8%
>15 - ≤25	5.842.824	25,1%
>25 - ≤50	1.459.770	6,3%
Total:	23.276.767	



Regional Distribution	€ k	%
Catalonia	5.817.158	25,0%
Madrid	4.816.456	20,7%
Andalusia	4.058.772	17,4%
Valencia	2.067.658	8,9%
Canary Islands	1.883.248	8,1%
Balearic Islands	1.038.106	4,5%
Castile León	651.415	2,8%
Navarra	575.837	2,5%
Castile La Mancha	518.654	2,2%
Basque Country	357.569	1,5%
Murcia	356.003	1,5%
Aragon	328.078	1,4%
Galicia	308.714	1,3%
Extremadura	150.964	0,6%
Cantabria	101.275	0,4%
Asturias	95.768	0,4%
Others/ No info	85.617	0,4%
La Rioja	53.072	0,2%
Ceuta	8.884	0,0%
Melilla	3.517	0,0%
Total:	23.276.767	100%

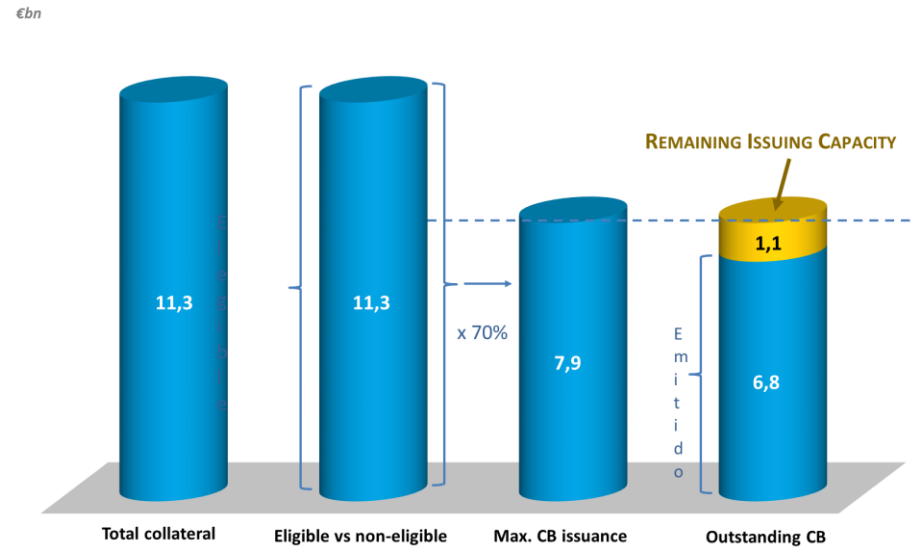


CaixaBank Public Sector Covered Bond Programme

Remaining Issuing Capacity

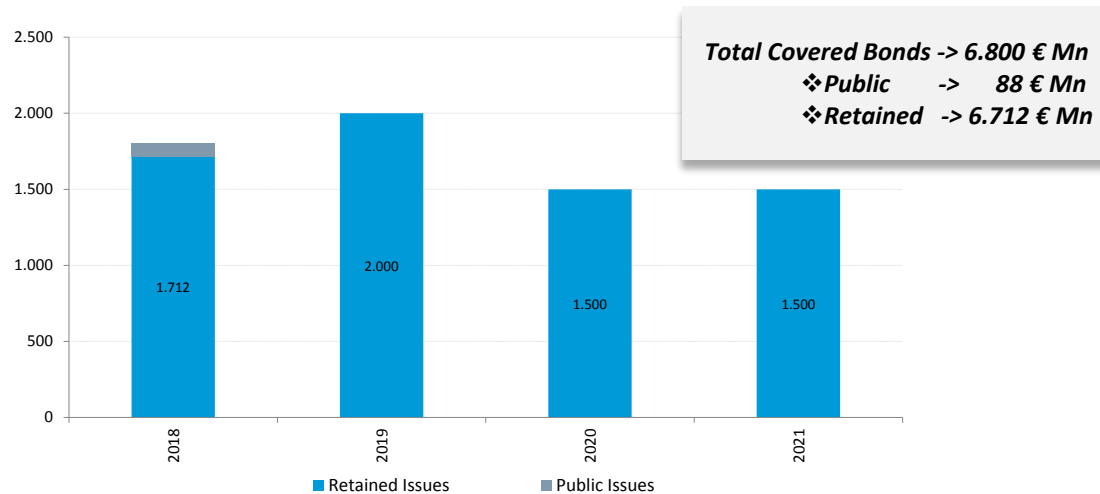
Data in million €

Public Sector	
Total Collateral for Covered Bonds	11.320
Eligible Portfolio	11.320
↓	
Public Sector CB	
Used Collateral	9.714
Covered Bond Issued Amount	6.800
Over Collateralization	166%
Available Collateral	1.605
REMAINING ISSUING CAPACITY (*)	1.124



(*) Issuing Capacity= 80% of Collateral Available for C. Hipotecarias and 70% for C. Territoriales

Maturity Profile



CaixaBank Public Sector Covered Bond Programme

Cover Pool Description – Main figures

Total Loans (ex securitization) (€ k)	11.319.739	Floating Rate loan Interest Rate type:	85,7%
Number of loans	5.791	WA Interest Rate (Floating Rate loans)	0,61%
Average Loan balance (€)	1.954.712	WA Interest Rate (Fixed Rate loans)	1,39%
Number of Borrowers	1.534		
Average exposure to borrowers (€)	7.379.230		
WA Remaining term in months	63,3	5,3 yrs	
WA Seasoning in months	40	3,3 yrs	

Portfolio Breakdown

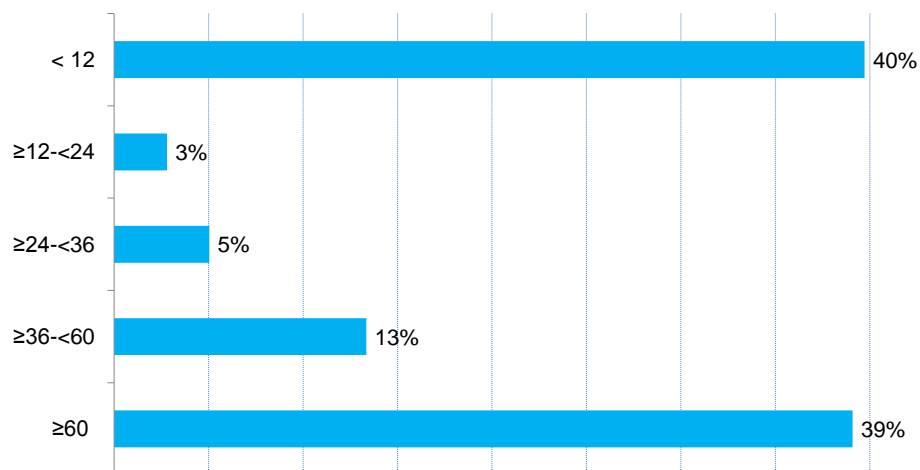
Loan Maturity

Loan Maturity	€ k	%
< 12	4.496.523	40%
≥12-<24	317.133	3%
≥24-<36	570.213	5%
≥36-<60	1.511.323	13%
≥60	4.424.547	39%
Total:	11.319.739	

Loans in Arrears

Loans in Arrears	%
<2m	0,15%
≥ 2m - <6m	0,00%
≥ 6m - <12m	1,56%
≥12m	0,32%

Loans Maturity



Appendix 1: CaixaBank Covered Bond Issuances

Spanish Mortgages - Public Deals Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0440609263	EUR	30/07/2014	300.000.000	30/07/2017	Eur 3m+0.50%	Institutional
ES0414965105	EUR	22/09/2009	150.000.000	22/09/2017	Eur 3m + 1,50%	Institutional
ES0414970394	EUR	09/05/2007	13.462.000	30/09/2017	Eur 3m+0.1%	Retail
ES0414970220	EUR	09/01/2006	1.000.000.000	09/01/2018	Eur 3m+0.075%	Institutional
ES0440609206	EUR	22/03/2013	1.000.000.000	22/03/2018	3,00%	Institutional
ES0414970568	EUR	02/07/2010	300.000.000	02/07/2018	Eur 3m+0.439%	Institutional
ES0414970196	EUR	31/10/2003	1.000.000.000	31/10/2018	4,75%	Institutional
ES0414970543	EUR	07/05/2010	100.000.000	07/05/2019	Eur 3m+0.439%	Institutional
ES0414970402	EUR	04/06/2007	2.500.000.000	04/06/2019	4,63%	Institutional
ES0440609305	EUR	12/11/2015	1.000.000.000	12/11/2020	0,625%	Institutional
ES0414970246	EUR	18/01/2006	2.500.000.000	18/01/2021	3,625%	Institutional
ES0414970501	EUR	14/05/2009	175.000.000	14/05/2021	Eur 3m+1%	Institutional
ES0414970303	EUR	28/06/2006	1.000.000.000	26/01/2022	4,50%	Institutional
ES0440609313	EUR	08/02/2016	1.500.000.000	08/02/2023	1,000%	Institutional
ES0440609248	EUR	21/03/2014	1.000.000.000	21/03/2024	2,625%	Institutional
ES0414970204	EUR	17/02/2005	2.500.000.000	17/02/2025	3,880%	Institutional
ES0440609271	EUR	27/03/2015	1.000.000.000	27/03/2025	0,625%	Institutional
ES0440609339	EUR	11/01/2017	1.500.000.000	11/01/2027	1,250%	Institutional
ES0414970451	EUR	13/06/2008	100.000.000	13/06/2038	5,432%	Institutional

Appendix 1: CaixaBank Covered Bond Issuances

Spanish Mortgages - Retained Deals Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0413985021	EUR	27/04/2009	1.000.000.000	27/06/2019	Eur 12m+0.20%	Institutional
ES0440609198	EUR	26/07/2012	175.000.000	26/07/2020	Eur 6m+4.70%	Institutional
ES0440609115	EUR	07/06/2012	2.000.000.000	07/06/2022	Eur 6m +3.85%	Institutional
ES0413985039	EUR	27/04/2009	390.000.000	27/09/2022	Eur 12m+0.25%	Institutional
ES0440609321	EUR	16/12/2016	4.000.000.000	22/12/2022	Eur 6m+0.55%	Institutional
ES0440609123	EUR	07/06/2012	1.000.000.000	07/06/2023	Eur 6m +3.80%	Institutional
ES0440609131	EUR	07/06/2012	2.900.000.000	07/06/2024	Eur 6m +3.80%	Institutional
ES0440609149	EUR	07/06/2012	1.000.000.000	07/06/2025	Eur 6m +3.75%	Institutional
ES0440609156	EUR	19/06/2012	3.000.000.000	19/06/2026	Eur 6m +3.75%	Institutional
ES0440609164	EUR	03/07/2012	1.000.000.000	03/07/2027	Eur 6m+4%	Institutional
ES0440609172	EUR	17/07/2012	750.000.000	17/07/2027	Eur 6m+4.25%	Institutional
ES0413980022	EUR	02/08/2011	150.000.000	02/08/2027	Eur 3m+3.85%	Institutional
ES0440609180	EUR	17/07/2012	2.800.000.000	17/07/2028	Eur 6m+4.25%	Institutional
ES0413985047	EUR	10/07/2014	1.000.000.000	10/07/2024	Eur 12m+0.82%	Institutional

Registered - Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
-----	EUR	01/10/2008	20.000.000	01/10/2048	5,32%	Institutional

Spanish Mortgages - Covered Bonds (non €)

ISIN	Currency	Issue Date	Outstanding	Maturity Date	Coupon	Investor Type
XS0273475094	USD	01/11/2006	255.000.000	02/02/2037	Libor 3m +0.00%	Institutional

Appendix 1: CaixaBank Covered Bond Issuances

Spanish Public Sector - Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0440609230	EUR	07/06/2013	1.300.000.000	07/06/2018	3,00%	Institutional
ES0440609057	EUR	24/05/2012	500.000.000	24/05/2018	4,90%	Institutional
ES0440609065	EUR	24/05/2012	500.000.000	24/05/2019	5,20%	Institutional
ES0440609289	EUR	19/06/2015	1.500.000.000	19/06/2019	Eur 6m+0.20%	Institutional
ES0440609255	EUR	26/03/2014	1.500.000.000	26/03/2020	Eur 6m+0.95%	Institutional
ES0440609297	EUR	19/06/2015	1.500.000.000	19/06/2021	Eur 6m+0.25%	Institutional

Appendix 1: CaixaBank Covered Bond Issuances

Spanish Multi-Issuers - Public Covered Bonds

Código ISIN	Divisa	Fecha emisión	CaixaBank Contribution (€)	Total Issue Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0312298039	EUR	20/02/2006	75.000.000	1.195.000.000	20/02/2018	Eur 3m+0.11934%	Institutional
ES0312298070	EUR	12/06/2006	110.000.000	2.230.000.000	12/06/2018	4,25%	Institutional
ES0371622038	EUR	23/10/2006	300.000.000	1.150.000.000	19/10/2018	4,00%	Institutional
ES0370148019	EUR	02/12/2003	461.322.580	2.100.000.000	02/12/2018	4,76%	Institutional
ES0312362017	EUR	16/11/2004	53.658.537	1.100.000.000	16/11/2019	4,26%	Institutional
ES0312358015	EUR	15/03/2005	228.958.334	1.500.000.000	15/03/2020	4,00%	Institutional
ES0347849004	EUR	13/06/2005	150.000.000	1.250.000.000	13/06/2020	3,51%	Institutional
ES0312298054	EUR	22/03/2006	300.000.000	1.500.000.000	22/03/2021	4,00%	Institutional
ES0347784003	EUR	29/03/2006	275.000.000	1.250.000.000	29/03/2021	4,01%	Institutional
ES0371622012	EUR	25/05/2006	100.000.000	2.310.000.000	10/04/2021	4,13%	Institutional
ES0349045007	EUR	16/02/2007	250.000.000	1.300.000.000	21/02/2022	4,51%	Institutional
ES0312298021	EUR	12/12/2005	167.222.224	1.400.000.000	12/12/2022	3,75%	Institutional
ES0312298096	EUR	23/10/2006	300.000.000	1.600.000.000	23/10/2023	4,25%	Institutional
ES0312342019	EUR	28/06/2005	128.205.128	2.000.000.000	28/06/2025	3,75%	Institutional
ES0371622046	EUR	28/03/2007	300.000.000	1.310.000.000	28/03/2027	4,25%	Institutional
ES0312298120	EUR	23/05/2007	250.000.000	1.545.000.000	23/05/2027	4,76%	Institutional
ES0371622020	EUR	10/04/2006	450.000.000	1.310.000.000	08/04/2031	4,25%	Institutional

Spanish Multi-Issuers - Retained Covered Bonds

Código ISIN	Divisa	Fecha emisión	CaixaBank Contribution (€)	Total Issue Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0312298153	EUR	19/10/2007	300.000.000	2.810.000.000	21/10/2017	Eur 3m+0.165%	Institutional
ES0312298153	EUR	21/01/2008	200.000.000	2.810.000.000	21/10/2017	Eur 3m+0.16849%	Institutional
ES0312298153	EUR	16/04/2008	100.000.000	2.810.000.000	21/10/2017	Eur 3m+0.165%	Institutional
ES0312298153	EUR	16/04/2008	100.000.000	2.810.000.000	21/10/2017	Eur 3m+0.16849%	Institutional

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