



## CaixaBank - Covered Bond Investor presentation

Data as of 31<sup>st</sup> December 2016

CaixaBank Covered Bonds Programme - Highlights

High quality collateral & strong overcollateralization



❖ Ratings:

	<b>Moody's Investors Service</b>	→	<b>Aa2</b>
		→	<b>AA (high)</b>
		→	<b>A+</b>

Best treatment as regards LCR and risk weighting purposes

❖ Low risk profile: mortgage portfolio prudently managed

✓ 76,2% of residential loans, out of which:

- 95,2% with LTV < 80%
- 90,2% First home

❖ Solid OC levels

✓ Total OC: 217% -> and flexibility to optimize our collateral:

- 30,6 bn of retained Covered Bonds

✓ Legal OC: 136%

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

❖ **Remaining Issuing Capacity: 5,5 € Bn** (mortgage & public sector CB)

Always aiming to the best market standards



❖ **Covered Bond Label Compliant since 1<sup>st</sup> January 2013**



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

[http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija\\_en.html](http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html)

## CaixaBank Covered Bonds Programmes - Main figures

### Mortgage Covered Bond Programme

MORTGAGE COVER POOL	31/12/2016	
Cover Pool Size (mill €)	102.150	
	<i>Residential Assets</i>	77.860 76,2%
	<i>Comercial Assets</i>	24.290 23,8%
Elegible Pool (mill €)	63.842	
Number of loans	1.294.601	
Average loan Balance (€)	78.905	
WA Seasoning (years)	8,3 yrs	
WA Remaining Term (years)	17,5 yrs	
WA LTV	51%	
WA LTV Elegible Pool	43%	

MORTGAGE COVERED BONDS	31/12/2016
Outstanding nominal (mill €)	47.074
OC (total)	217%
OC (legal - eligible portfolio)	1
Issuing Capacity (mill €)	4.000
Average Maturity (years)	5,8

#### RATINGS

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

### Spanish Public Sector Covered Bond Programme

PUBLIC SECTOR COVER POOL	31/12/2016
Cover Pool Size (mill €)	12.205
Number of loans	5.882
Average loan Balance (€)	2.075.040
WA Seasoning (years)	3,4 yrs
WA Remaining Term (years)	5,6 yrs

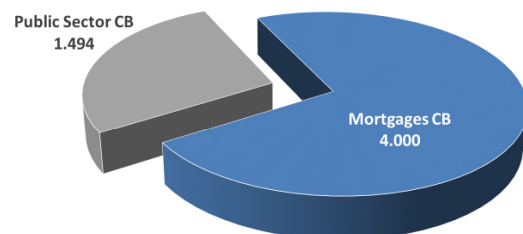
PUBLIC SECTOR COVERED BONDS	31/12/2016
Outstanding nominal (mill €)	7.050
OC	173%
Issuing Capacity	1.494
Average Maturity (years)	2,7

#### RATINGS

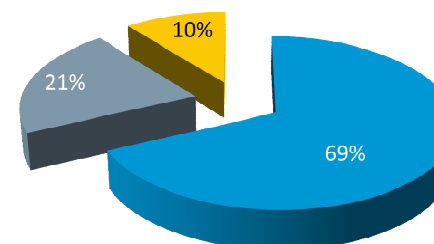
Moody's	Aa2
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### Issuing capacity & Collateral type

Remaining Issuing Capacity  $\Rightarrow$  **5.494 Mn €**



Collateral by Type



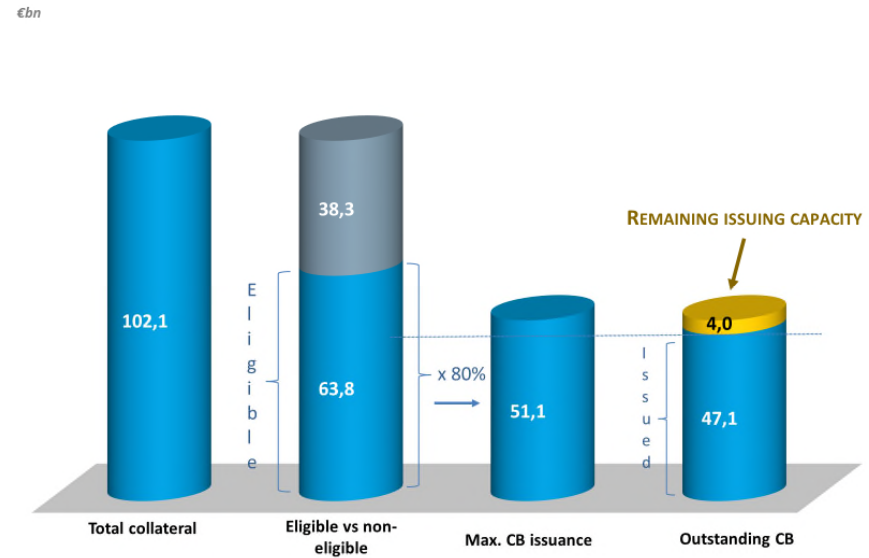
■ Residential ■ Commercial ■ Public Sector

## CaixaBank Mortgage Covered Bond Programme

### Remaining Issuing Capacity

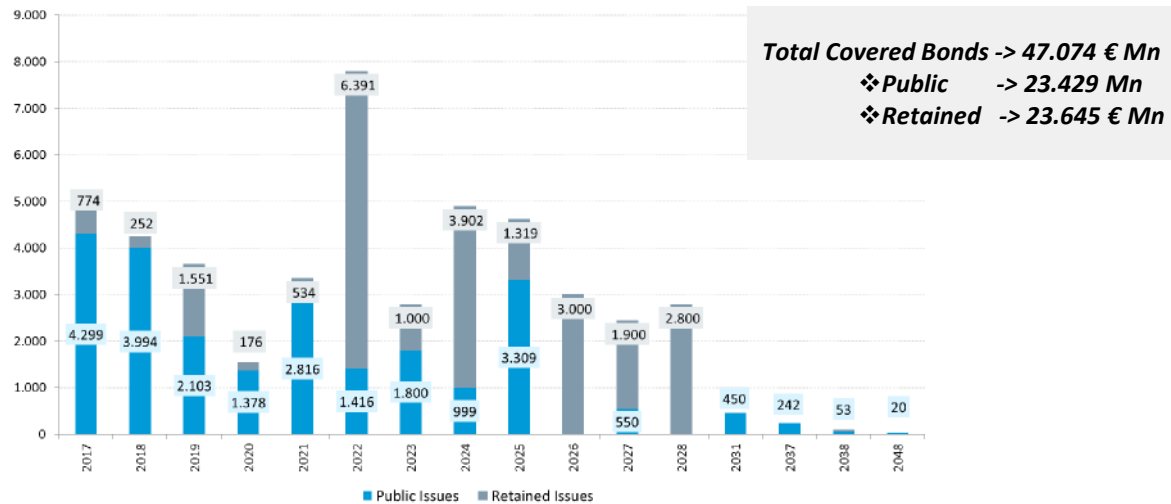
Data in million €

Mortgages	
Total Collateral for Covered Bonds	102.150
Eligible Portfolio	63.842
	↓
51.074	
Mortgages CB	
Used Collateral	58.842
Covered Bond Issued Amount	47.074
Over Collateralization	217%
Available Collateral	5.000
<b>REMAINING ISSUING CAPACITY (*)</b>	<b>4.000</b>



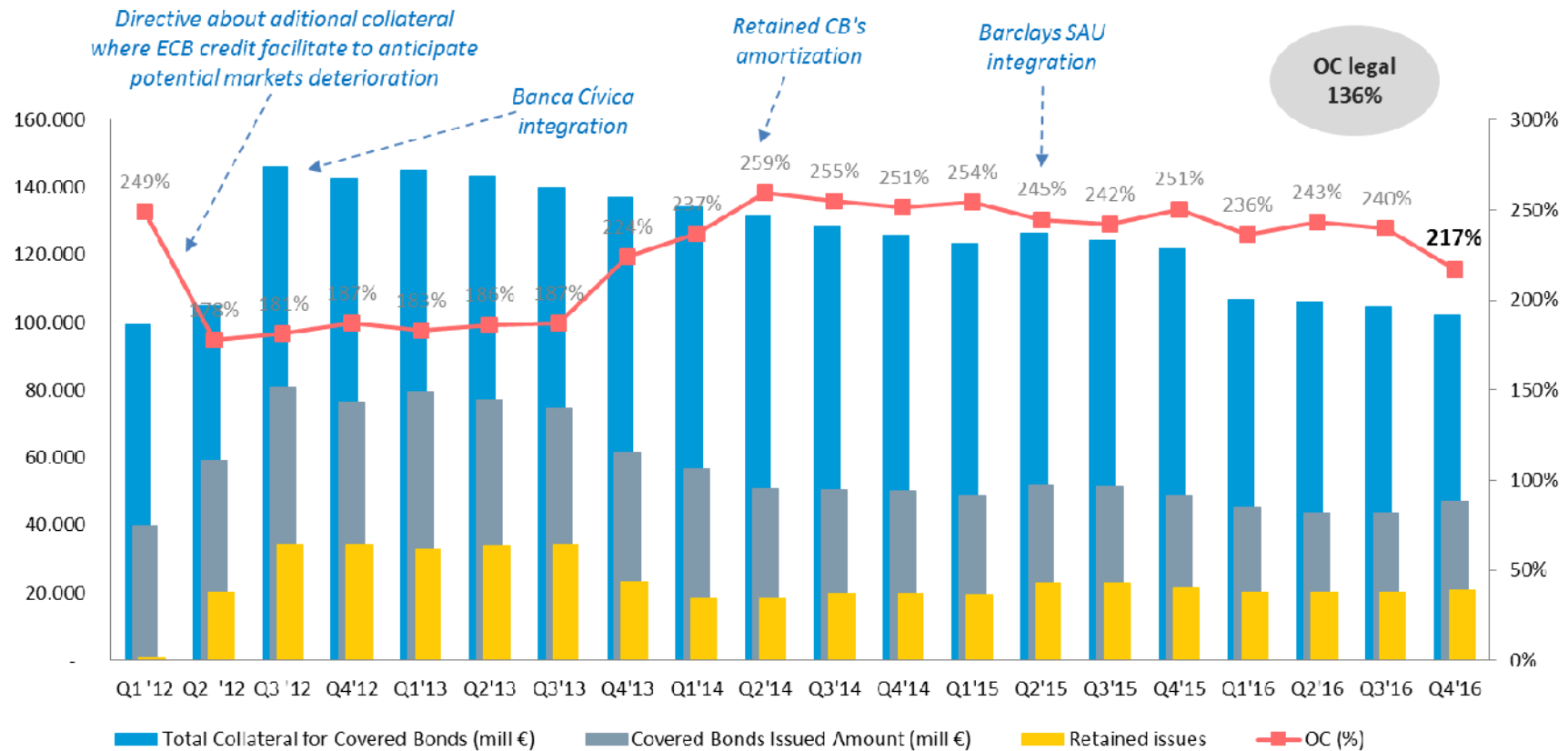
(\*) Issuing Capacity= 80% of Collateral Available for C. Hipotecarias and 70% for C. Territoriales

### 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: 217%  
 ✓ LEGAL OC: 136%

## CaixaBank Mortgage Covered Bond Programme

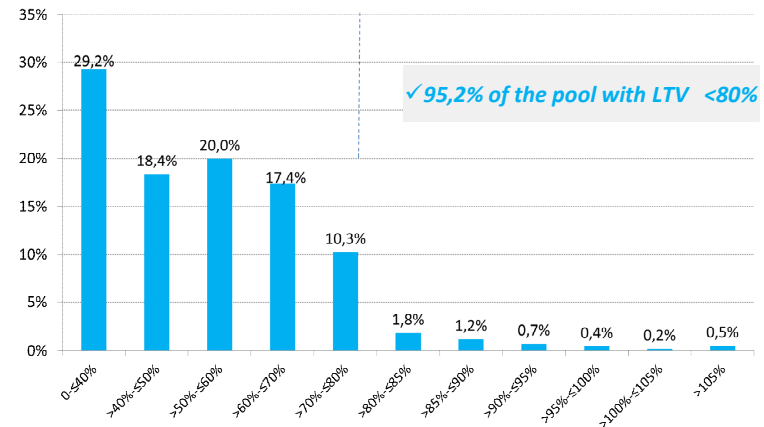
### RESIDENTIAL ASSETS

#### Cover Pool Description – Main figures

Total Mortgage Loans (ex securitization) (€ k)	77.860.018	WA LTV (%)	50,6%
Number of loans	1.156.587	First Rank	93,7%
Average Loan balance (€)	67.319	Floating Rate loan Interest Rate type:	95,4%
Number of Borrowers	1.001.420	WA Interest Rate (Floating Rate loans)	1,4%
Number of properties	1.216.155	WA Interest Rate (Fixed Rate loans)	2,6%
WA Seasoning in months	105,1	8,8 yrs	
WA Remaining term in months	228,3	19 yrs	

#### Portfolio Breakdown

Unindexed LTV Ranges Distributions	Total Loan Balance (ex sec) €k	%
0-≤40%	22.771.622	29,2%
>40%-≤50%	14.289.482	18,4%
>50%-≤60%	15.557.078	20,0%
>60%-≤70%	13.513.299	17,4%
>70%-≤80%	7.983.536	10,3%
>80%-≤85%	1.394.462	1,8%
>85%-≤90%	919.525	1,2%
>90%-≤95%	545.233	0,7%
>95%-≤100%	341.361	0,4%
>100%-≤105%	150.861	0,2%
>105%	393.559	0,5%
<b>Total:</b>	<b>77.860.018</b>	



Seasoning (months)	€ k	%
< 12	5.219.497	6,7%
≥12-<24	3.271.883	4,2%
≥24-<36	2.144.890	2,8%
≥36-<60	4.778.161	6,1%
≥60	62.445.587	80,2%
<b>Total:</b>	<b>77.860.018</b>	



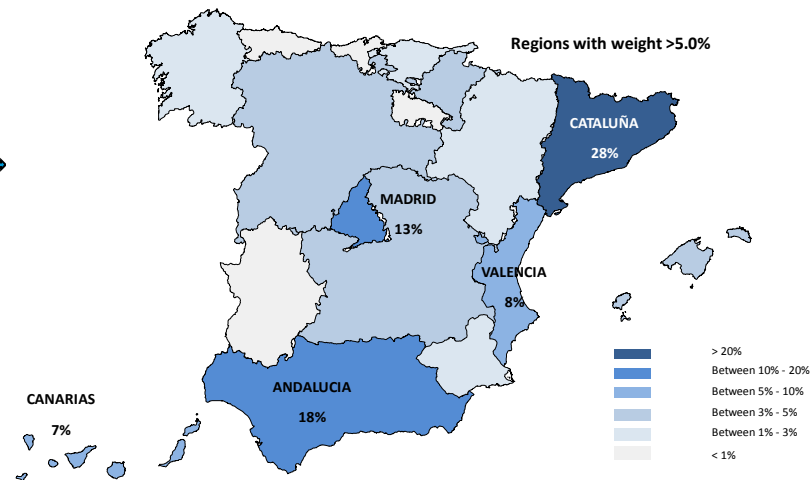
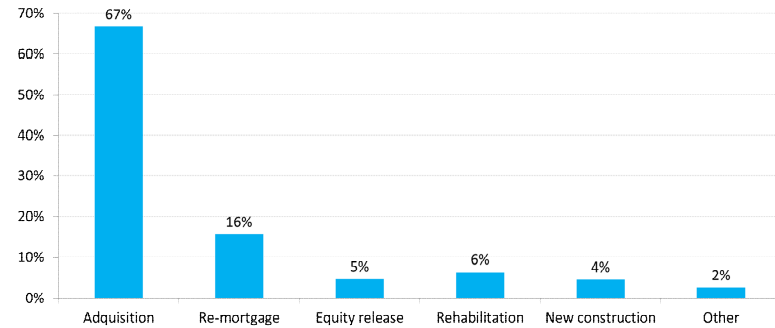
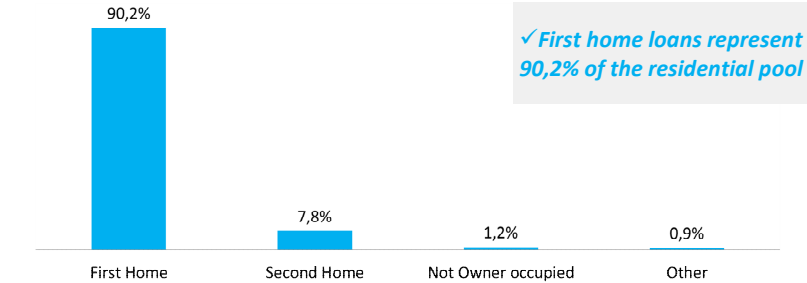
## CaixaBank Mortgage Covered Bond Programme

### RESIDENTIAL ASSETS

Property type	€ k	%
First Home	70.199.160	90,2%
Second Home	6.064.589	7,8%
Not Owner occupied	906.479	1,2%
Other	689.791	0,9%
<b>Total:</b>	<b>77.860.018</b>	

Loan Purpose	€ k	%
Adquisition	51.902.267	67%
Re-mortgage	12.129.652	16%
Equity release	3.552.484	5%
Rehabilitation	4.912.589	6%
New construction	3.448.034	4%
Other	1.914.993	2%
<b>Total:</b>	<b>77.860.018</b>	

Regional Distribution	€ k	%
Catalonia	21.736.824	28%
Andalusia	13.832.649	18%
Madrid	10.364.200	13%
Valencia	6.220.320	8%
Canary Islands	5.136.455	7%
Balearic Islands	3.147.097	4%
Castile León	2.927.677	4%
Castile La Mancha	2.067.393	3%
Navarra	2.516.767	3%
Basque Country	2.157.670	3%
Murcia	1.886.072	2%
Galicia	1.727.235	2%
Aragon	1.291.887	2%
Cantabria	674.914	1%
Extremadura	673.065	1%
Asturias	573.643	1%
Others/ No info	437.528	1%
La Rioja	390.950	1%
Ceuta	77.490	0%
Melilla	20.181	0%
<b>Total:</b>	<b>77.860.018</b>	



## CaixaBank Mortgage Covered Bond Programme

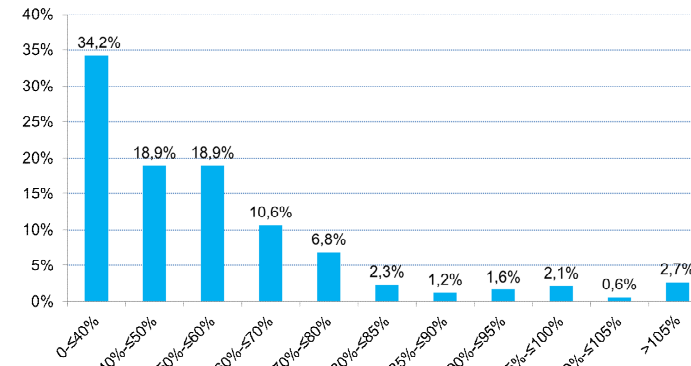
### COMMERCIAL ASSETS

#### Cover Pool Description – Main figures

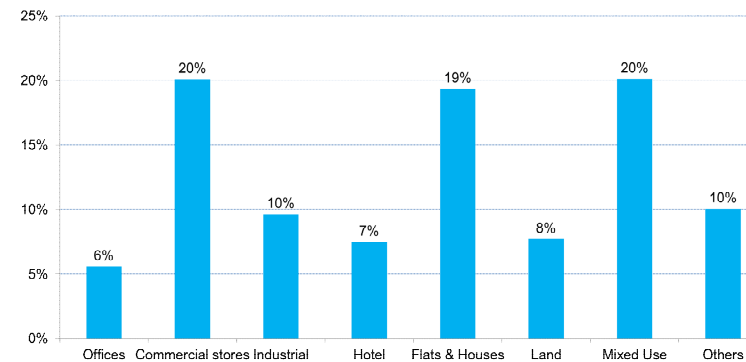
Total Mortgage Loans (ex securitization) (€ k)	24.289.914	WA LTV (%)	50,9%
Number of loans	138.014	Floating Rate loan Interest Rate type:	94,3%
Average Loan balance (€)	175.996	WA Interest Rate (Floating Rate loans)	2,1%
Number of Borrowers	82.468	WA Interest Rate (Fixed Rate loans)	5,1%
Number of properties	175.994		
WA Seasoning in months	82,8	6,9 yrs	
WA Remaining term in months	150,5	12,5 yrs	

#### Portfolio Breakdown

Unindexed LTV Ranges Distribution	Total Loan Balance (ex sec) €k	%
0-≤40%	8.313.776	34,2%
>40%-≤50%	4.591.214	18,9%
>50%-≤60%	4.595.274	18,9%
>60%-≤70%	2.577.888	10,6%
>70%-≤80%	1.663.684	6,8%
>80%-≤85%	561.930	2,3%
>85%-≤90%	296.914	1,2%
>90%-≤95%	388.262	1,6%
>95%-≤100%	518.637	2,1%
>100%-≤105%	136.857	0,6%
>105%	645.478	2,7%
<b>Total:</b>	<b>24.289.914</b>	



Property Type	€ k	%
Offices	1.360.724	5,6%
Commercial stores	4.875.851	20,1%
Industrial	2.340.461	9,6%
Hotel	1.820.484	7,5%
Flats & Houses	4.697.503	19,3%
Land	1.874.387	7,7%
Mixed Use	4.881.110	20,1%
Others	2.439.395	10,0%
<b>Total:</b>	<b>24.289.914</b>	



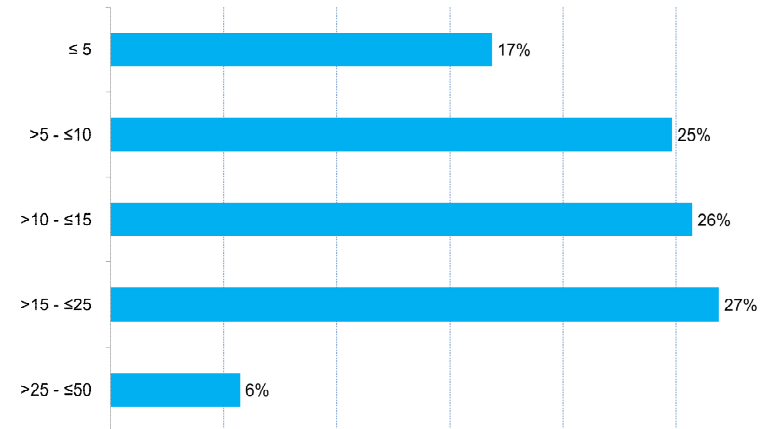


## CaixaBank Mortgage Covered Bond Programme

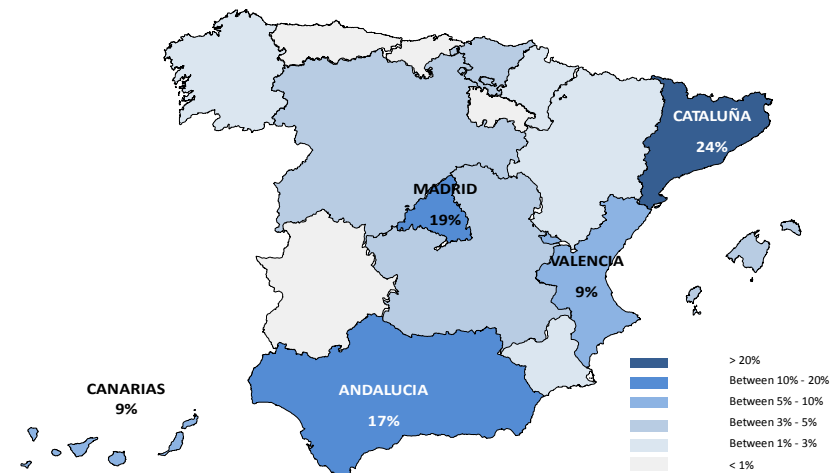
### COMMERCIAL ASSETS

#### Portfolio Breakdown

Loan Maturity (yrs)	€ k	%
≤ 5	4.095.007	16,9%
>5 - ≤10	6.029.092	24,8%
>10 - ≤15	6.244.153	25,7%
>15 - ≤25	6.530.834	26,9%
>25 - ≤50	1.390.828	5,7%
<b>Total:</b>	<b>24.289.914</b>	



Regional Distribution	€ k	%
Catalonia	5.806.463	23,9%
Madrid	4.539.862	18,7%
Andalusia	4.121.826	17,0%
Valencia	2.210.094	9,1%
Canary Islands	2.034.620	8,4%
Balearic Islands	1.033.237	4,3%
Castile León	688.855	2,8%
Navarra	632.526	2,6%
Castile La Mancha	572.108	2,4%
Galicia	450.652	1,9%
Basque Country	449.201	1,8%
Murcia	422.432	1,7%
Aragon	377.255	1,6%
Others/ No info	350.511	1,4%
Asturias	228.035	0,9%
Extremadura	173.981	0,7%
Cantabria	116.807	0,5%
La Rioja	64.764	0,3%
Ceuta	11.744	0,0%
Melilla	4.942	0,0%
<b>Total:</b>	<b>24.289.914</b>	<b>100%</b>



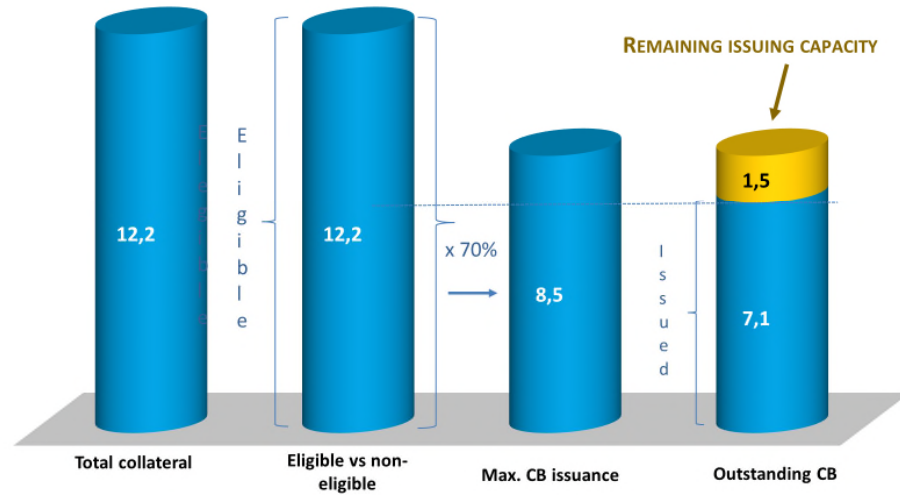
CaixaBank Public Sector Covered Bond Programme

Remaining Issuing Capacity

Data in million €

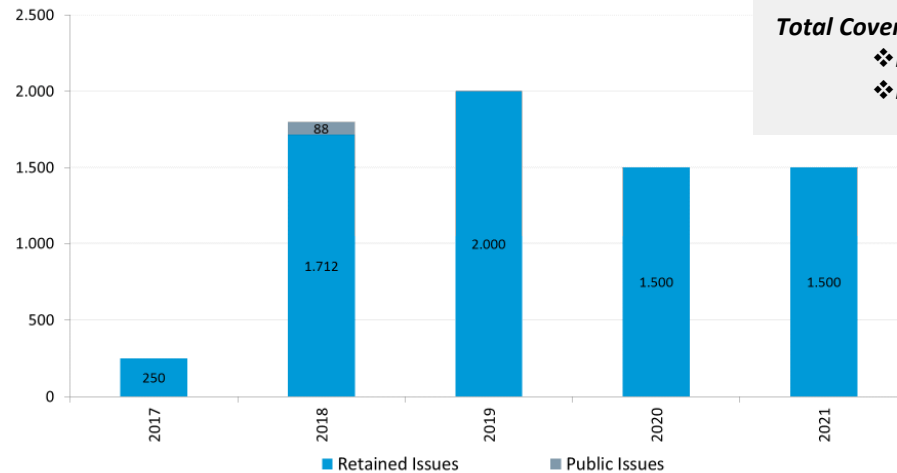
	Public Sector
Total Collateral for Covered Bonds	12.205
Eligible Portfolio	12.205
	51.074
	Public Sector CB
Used Collateral	10.071
Covered Bond Issued Amount	7.050
Over Collateralization	173%
Available Collateral	2.134
<b>REMAINING ISSUING CAPACITY (*)</b>	<b>1.494</b>

€bn



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

Maturity Profile



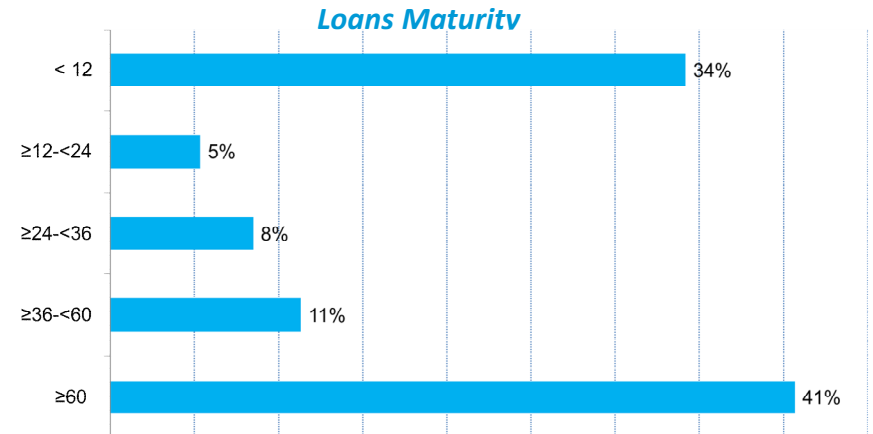
## CaixaBank Public Sector Covered Bond Programme

### Cover Pool Description – Main figures

Total Loans (ex securitization) (€ k)	12.205.384	Floating Rate loan Interest Rate type:	87,4%
Number of loans	5.882	WA Interest Rate (Floating Rate loans)	0,92%
Average Loan balance (€)	2.075.040	WA Interest Rate (Fixed Rate loans)	1,65%
Number of Borrowers	1.597		
Average exposure to borrowers (€)	7.642.695		
WA Remaining term in months	67,0	5,6 yrs	
WA Seasoning in months	40	3,4 yrs	

### Portfolio Breakdown

Loan Maturity	€ k	%
< 12	4.171.348	34%
≥12-<24	652.779	5%
≥24-<36	1.035.993	8%
≥36-<60	1.382.017	11%
≥60	4.963.248	41%
<b>Total:</b>	<b>12.205.384</b>	



Loans in Arrears	%
<2m	0,31%
≥ 2m - <6m	1,26%
≥ 6m - <12m	0,14%
≥12m	0,83%

## Appendix 1: CaixaBank Covered Bond Issuances

### Spanish Mortgages - Public Deals Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0414970295	EUR	28/06/2006	2.000.000.000	26/01/2017	4,25%	Institutional
ES0440609024	EUR	14/11/2011	250.000.000	26/01/2017	4,25%	Institutional
ES0440609040	EUR	16/02/2012	1.000.000.000	16/02/2017	4,00%	Institutional
ES0414970378	EUR	30/03/2007	227.500.000	20/03/2017	Eur 3m+0.045%	Institutional
ES0414970410	EUR	13/07/2007	25.000.000	20/03/2017	Eur 3m+0.045%	Institutional
ES0414970352	EUR	22/01/2007	6.380.000	30/03/2017	Eur 3m +0.00%	Retail
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	4,625%	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	4,500%	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
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
ES0448873051	EUR	01/02/2012	250.000.000	01/02/2017	6,50%	Institutional
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
ES0312298112	EUR	19/03/2007	250.000.000	2.000.000.000	17/03/2017	4,00%	Institutional
ES0312298062	EUR	26/05/2006	50.000.000	1.000.000.000	24/05/2017	Eur 3m+0.086%	Institutional
ES0317047001	EUR	15/06/2005	100.000.000	2.000.000.000	20/06/2017	3,50%	Institutional
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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