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CaixaBank covered bonds programme - Highlights

High quality collateral and strong overcollateralization

Covered Bonds Ratings	 Aa1	 AAA	 AA	▶ Best treatment with regards to LCR and risk-weighting purposes							
Low risk profile	▶ Prudently managed mortgage portfolio: <table border="0" style="width: 100%; text-align: center;"> <tr> <td style="border: 1px dashed gray; padding: 5px;">77.8%</td> <td>for residential purposes</td> <td style="font-size: 2em; color: blue;">▶</td> <td style="border: 1px dashed gray; padding: 5px;">90.5%</td> <td>With LTV < 80%</td> <td style="border: 1px dashed gray; padding: 5px;">88.8%</td> <td>Primary residence</td> </tr> </table>				77.8%	for residential purposes	▶	90.5%	With LTV < 80%	88.8%	Primary residence
77.8%	for residential purposes	▶	90.5%	With LTV < 80%	88.8%	Primary residence					
Solid OC levels	<table border="1" style="width: 100%;"> <tr> <td style="border: 1px dashed gray; padding: 5px;">173%</td> <td>Total OC</td> </tr> </table>	173%	Total OC	▶ Flexibility to optimize our collateral <table border="1" style="width: 100%; margin-left: 20px;"> <tr> <td style="border: 1px dashed gray; padding: 5px;">€35.9Bn</td> <td>Retained Covered Bonds¹</td> </tr> </table>	€35.9Bn	Retained Covered Bonds ¹					
173%	Total OC										
€35.9Bn	Retained Covered Bonds ¹										
	<table border="1" style="width: 100%;"> <tr> <td style="border: 1px dashed gray; padding: 5px;">131%</td> <td>Legal OC</td> </tr> </table>	131%	Legal OC	▶ Comfortably above the legally required ratio (125%)...							
131%	Legal OC										

Always aiming at the best market standards

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

▶ **Transparency:** complete quarterly information available in our website
http://www.caixabank.com/inversoresinstitucionales/inversoresrentafija_en.html

¹ Including Mortgage and Public Sector Covered Bonds

CaixaBank covered bonds programmes - Main figures

Mortgage covered bond programme

MORTGAGE COVER POOL	31/03/2020	
Cover Pool Size (mill €)	86.000	
	<i>Residential Assets</i>	66.944 77,8%
	<i>Comercial Assets</i>	19.056 22,2%
Elegible Pool (mill €)	64.939	
Number of loans	1.162.023	
Average loan Balance (€)	74.009	
WA Seasoning (years)	8,6 yrs	
WA Remaining Term (years)	16,1 yrs	
WA LTV	55%	
WA LTV Elegible Pool	45%	

MORTGAGE COVERED BONDS	31/03/2020
Outstanding nominal (mill €)	49.652
OC (total)	173%
OC (legal - eligible portfolio)	131%
Issuing Capacity (mill €)	2.299
Average Maturity (years)	4,6 yrs

RATINGS

Moody's	Aa1
DBRS	AAA
S&P	AA

Spanish public sector covered bond programme

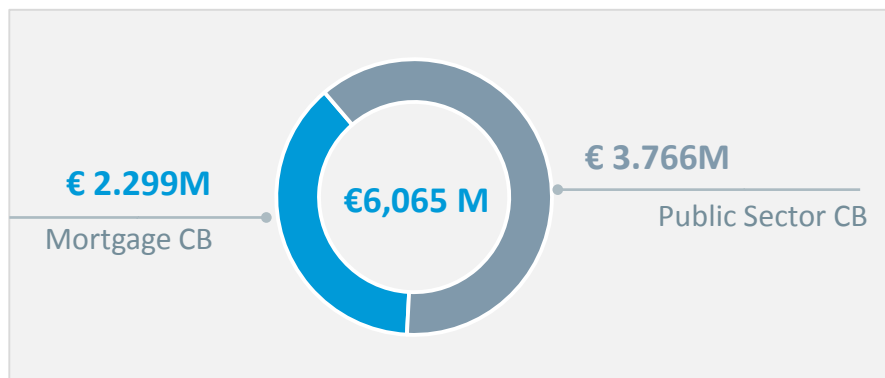
PUBLIC SECTOR COVER POOL	31/03/2020	
Cover Pool Size (mill €)	10.381	
Number of loans	3.592	
Average loan Balance (€)	2.889.925	
WA Remaining Term (years)	4,3 yrs	

PUBLIC SECTOR COVERED BONDS	31/03/2020
Outstanding nominal (mill €)	3.500
OC	297%
Issuing Capacity	3.766
Average Maturity (years)	2,1 yrs

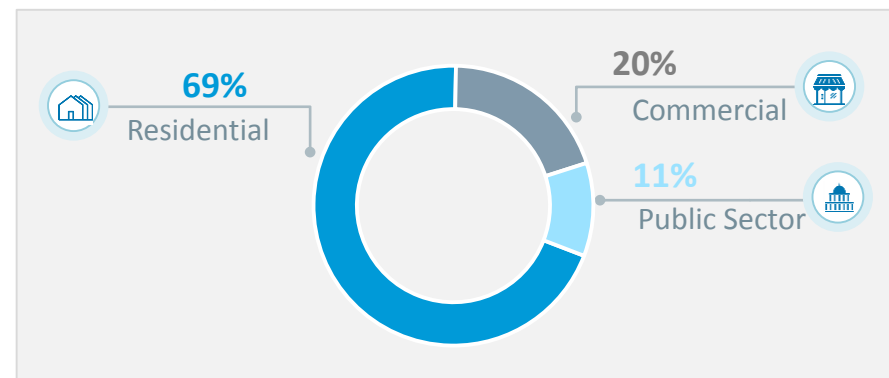
RATINGS

Moody's	Aa1
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Issuing capacity



Collateral by type



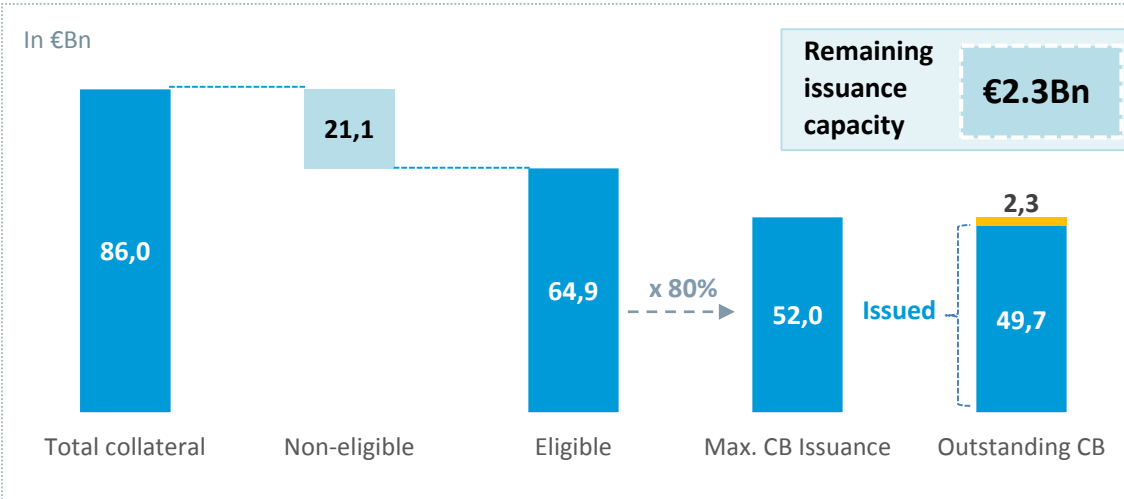
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CaixaBank mortgage covered bond programme

Remaining issuing capacity

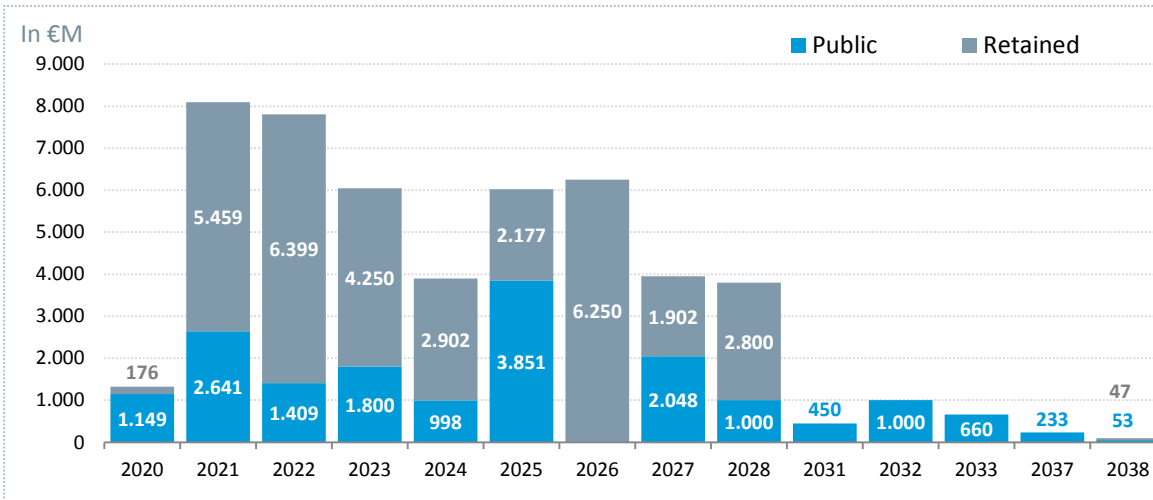


In €M

Mortgages	
Total Collateral for Covered Bonds	86.000
Eligible Portfolio	64.939
↓ Mortgages CB	
Used Collateral	62.065
Covered Bond Issued Amount	49.652
Over Collateralization	173%
Available Collateral	2.873
REMAINING ISSUING CAPACITY (*)	2.299

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

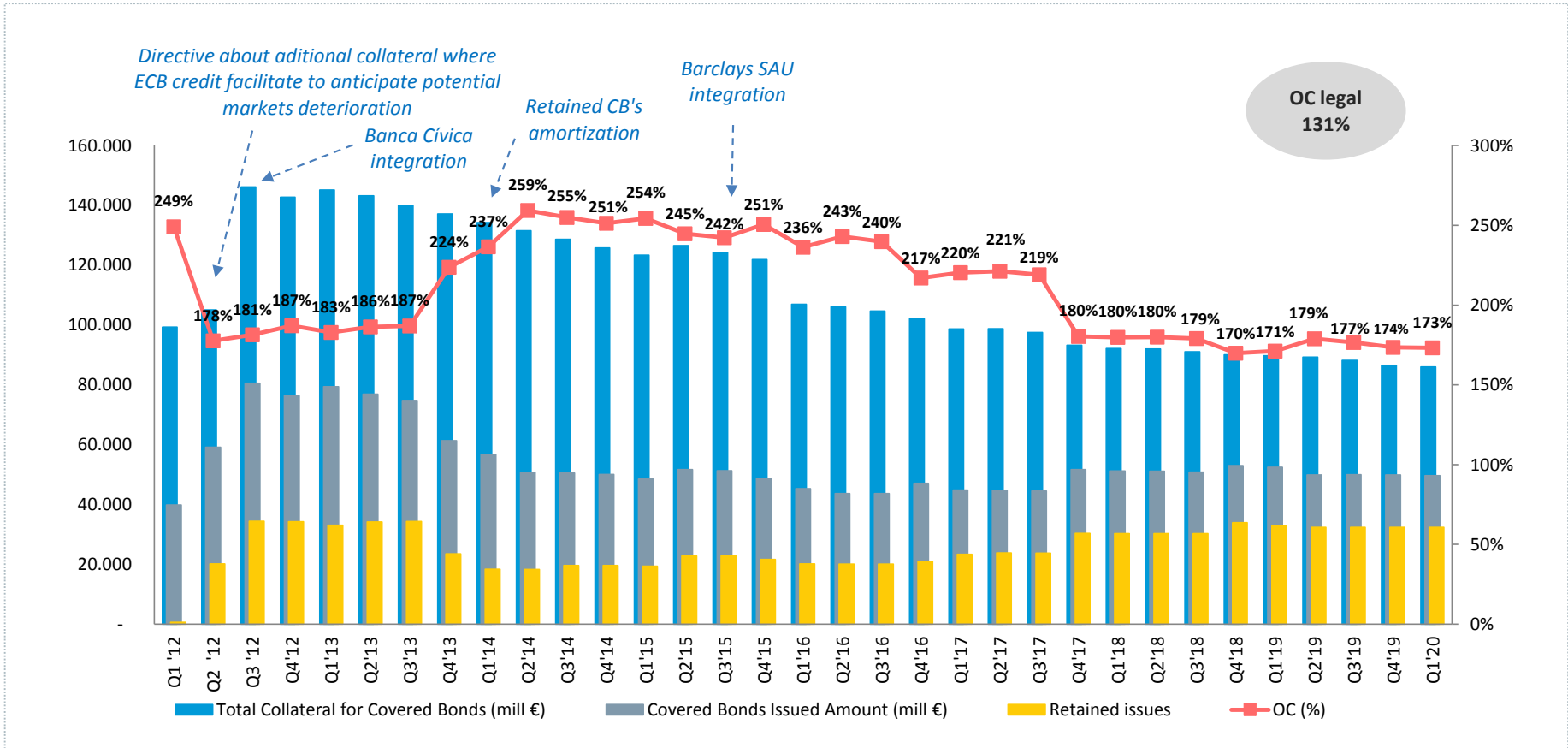
Maturity profile



Total Covered Bonds	€49,652 M
▶ Public	€17,291 M
▶ Retained	€32,361 M

CaixaBank mortgage covered bond programme

OC evolution



Total OC	173%
Legal OC	131%

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

CaixaBank mortgage covered bond programme – Residential assets



Residential sub-pool: Main figures

Cover Pool Description

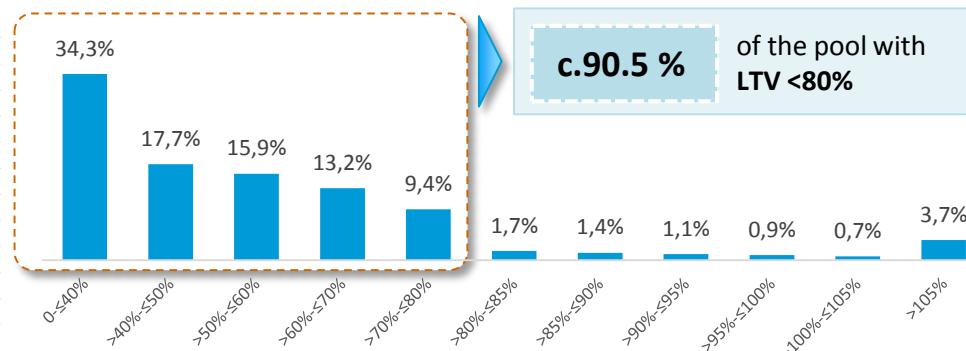
Total Mortgage Loans (ex securitization) (€ k)	66.944.206	WA LTV Current* (%)	52,2%
Number of loans	1.068.193	First Rank	96,4%
Average Loan balance (€)	62.671	Floating Rate loan Interest Rate type:	76,0%
Number of Borrowers	946.551	WA Interest Rate (Floating Rate loans)	0,9%
Number of properties	1.155.611	WA Interest Rate (Fixed Rate loans)	2,8%
WA Seasoning in months	111	9,2 yrs	
WA Remaining term in months	207	17,2 yrs	

* Current Loan to Original/last Valuation

Portfolio breakdown

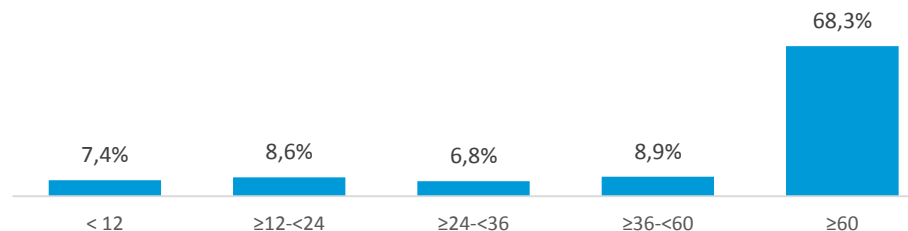
Loan balance by LTV

Unindexed LTV Ranges Distributions	Total Loan Balance (ex sec) €k	%
0-≤40%	22.968.200	34,3%
>40%-≤50%	11.833.645	17,7%
>50%-≤60%	10.651.719	15,9%
>60%-≤70%	8.867.699	13,2%
>70%-≤80%	6.261.432	9,4%
>80%-≤85%	1.128.759	1,7%
>85%-≤90%	912.098	1,4%
>90%-≤95%	755.476	1,1%
>95%-≤100%	630.527	0,9%
>100%-≤105%	465.099	0,7%
>105%	2.469.553	3,7%
Total	66.944.206	



Seasoning

Seasoning (months)	€ k	%
< 12	4.951.000	7,4%
≥12-<24	5.757.945	8,6%
≥24-<36	4.566.297	6,8%
≥36-<60	5.936.510	8,9%
≥60	45.732.453	68,3%
Total:	66.944.206	



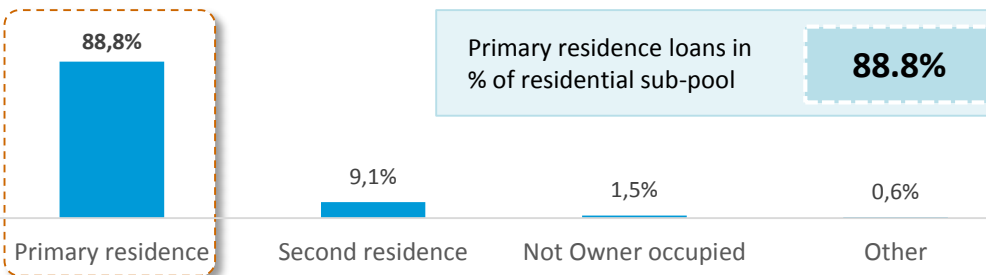
CaixaBank mortgage covered bond programme – Residential assets



Specific loan and borrower characteristics

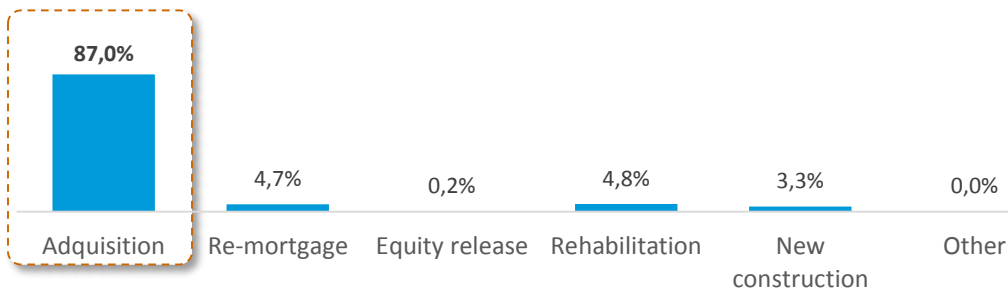
Property type

Property type	€ k	%
Primary residence	59.473.075	88,8%
Second residence	6.118.754	9,1%
Not owner-occupied	1.013.172	1,5%
Other	339.206	0,6%
Total	66.944.206	



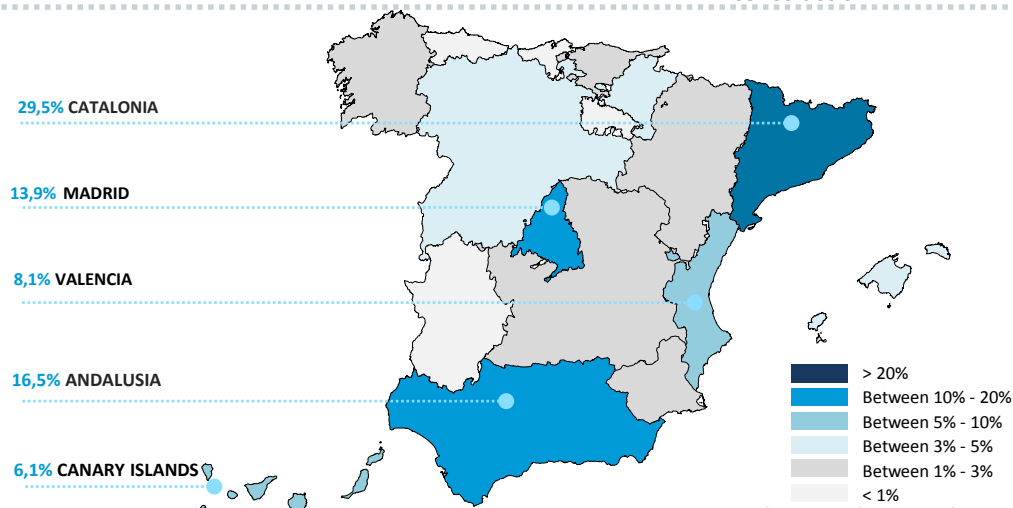
Loan purpose

Loan Purpose	€ k	%
Adquisition	58.286.599	87,0%
Re-mortgage	3.113.289	4,7%
Equity release	105.038	0,2%
Rehabilitation	3.217.144	4,8%
New construction	2.222.137	3,3%
Other	0	0,0%
Total	66.944.206	



Geographical distribution

Regional Distribution	€ k	%
Catalonia	19.768.995	29,5%
Andalusia	11.085.242	16,5%
Madrid	9.284.860	13,9%
Valencia	5.396.249	8,1%
Canary Islands	4.104.223	6,1%
Balearic Islands	2.857.472	4,3%
Castile León	2.483.633	3,7%
Navarra	2.186.158	3,3%
Basque Country	2.014.004	3,0%
Castile La Mancha	1.693.705	2,5%
Galicia	1.532.512	2,3%
Murcia	1.487.520	2,2%
Aragon	1.042.699	1,6%
Cantabria	580.362	0,9%
Extremadura	552.869	0,8%
Asturias	465.230	0,7%
La Rioja	320.689	0,5%
Others Spain	87.784	0,1%
Total	66.944.206	



CaixaBank mortgage covered bond programme – Commercial assets



Commercial sub-pool: Main figures

Cover Pool Description

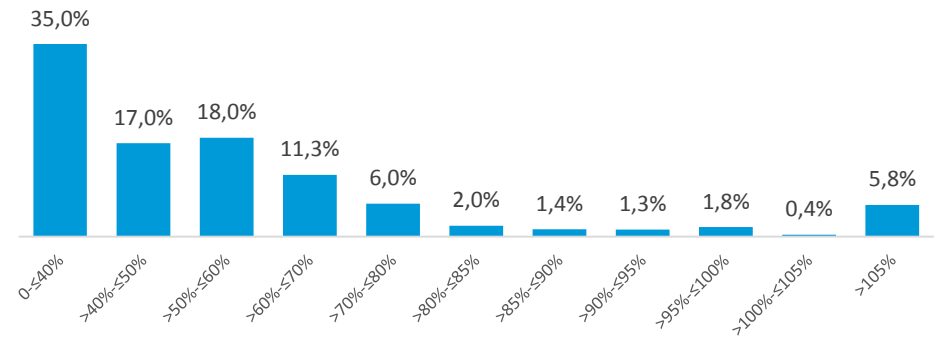
Total Mortgage Loans (ex securitization) (€ k)	19.056.108	WA LTV Current* (%)	63,2%
Number of loans	93.830	Floating Rate loan Interest Rate type:	84,2%
Average Loan balance (€)	203.092	WA Interest Rate (Floating Rate loans)	1,7%
Number of Borrowers	62.789	WA Interest Rate (Fixed Rate loans)	2,6%
Number of properties	121.644		
WA Seasoning in months	75,5	6,3 yrs	
WA Remaining term in months	148,7	12,4 yrs	

* Current Loan to Original/last Valuation

Portfolio breakdown

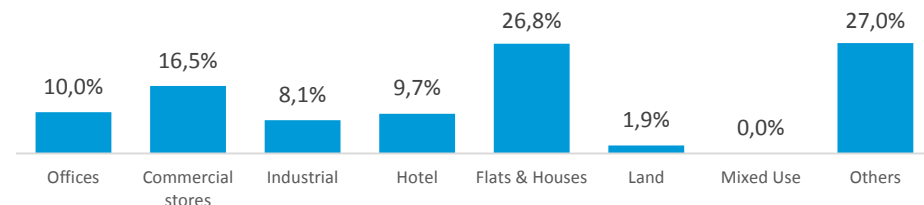
Balance per LTV-band

Unindexed LTV Ranges Distributions	Total Loan Balance (ex sec) €k	%
0-≤40%	6.677.765	35,0%
>40%-≤50%	3.246.946	17,0%
>50%-≤60%	3.437.288	18,0%
>60%-≤70%	2.149.445	11,3%
>70%-≤80%	1.150.937	6,0%
>80%-≤85%	381.258	2,0%
>85%-≤90%	261.917	1,4%
>90%-≤95%	248.817	1,3%
>95%-≤100%	337.838	1,8%
>100%-≤105%	69.682	0,4%
>105%	1.094.215	5,8%
Total	19.056.108	



Property type

Property Type	€ k	%
Offices	1.915.095	10,0%
Commercial stores	3.140.309	16,5%
Industrial	1.542.157	8,1%
Hotel	1.840.414	9,7%
Flats & Houses	5.107.087	26,8%
Land	368.862	1,9%
Mixed Use	0	0,0%
Others	5.142.184	27,0%
Total	19.056.108	

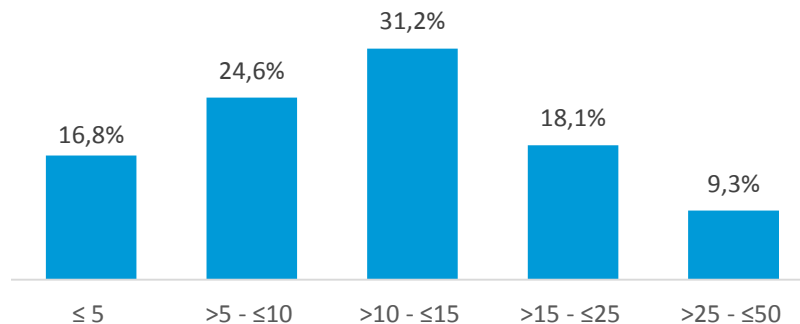


CaixaBank mortgage covered bond programme – Commercial assets



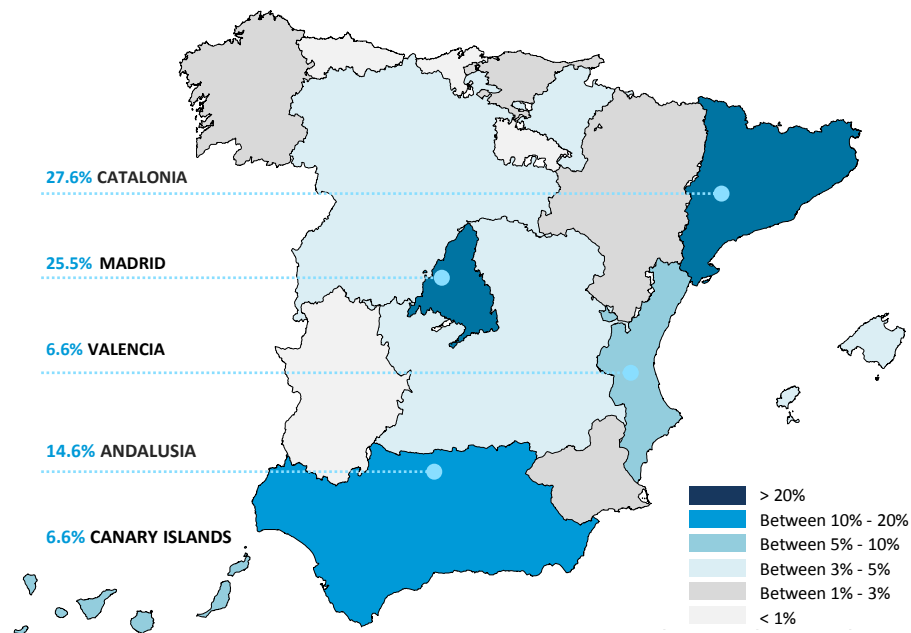
Loan maturity

Loan Maturity (yrs)	€ k	%
≤ 5	3.197.356	16,8%
>5 - ≤10	4.682.925	24,6%
>10 - ≤15	5.944.108	31,2%
>15 - ≤25	3.456.537	18,1%
>25 - ≤50	1.775.182	9,3%
Total	19.056.108	



Geographical distribution

Regional distribution	€ miles	%
Cataluña	5.255.848	27,6%
Madrid	4.866.337	25,5%
Andalucía	2.783.851	14,6%
Valencia	1.265.394	6,6%
Canarias	1.252.409	6,6%
Baleares	962.624	5,1%
Castilla y León	465.682	2,4%
Navarra	429.717	2,3%
Castilla la Mancha	418.945	2,2%
País Vasco	342.963	1,8%
Aragón	235.761	1,2%
Galicia	222.956	1,2%
Murcia	193.331	1,0%
Extremadura	132.544	0,7%
Asturias	82.707	0,4%
Cantabria	76.551	0,4%
La Rioja	34.327	0,2%
Otros España	34.160	0,2%
Total	19.056.108	



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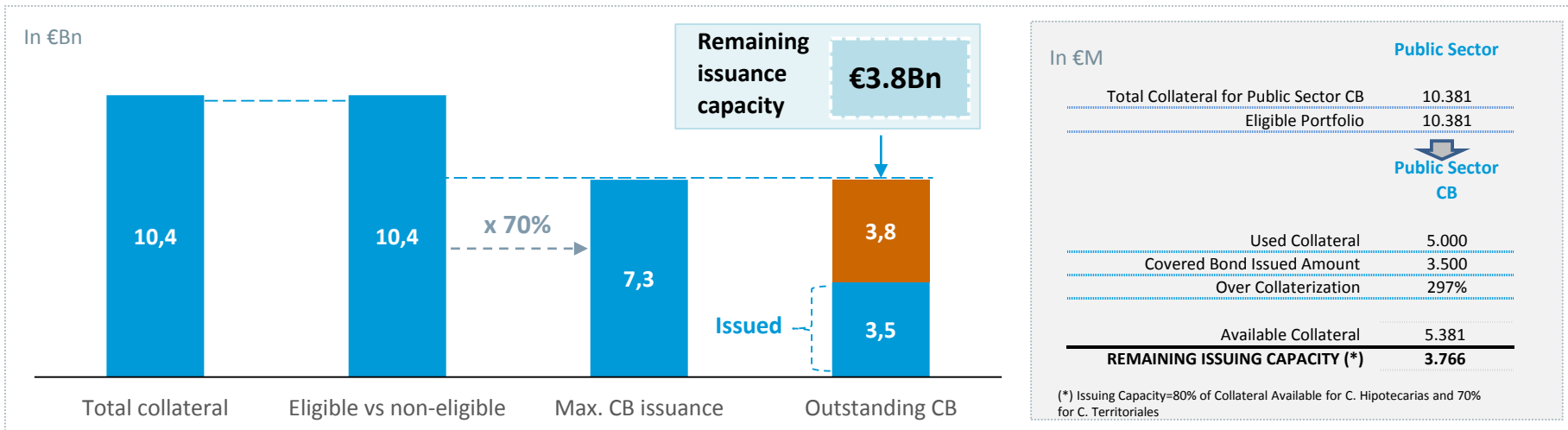
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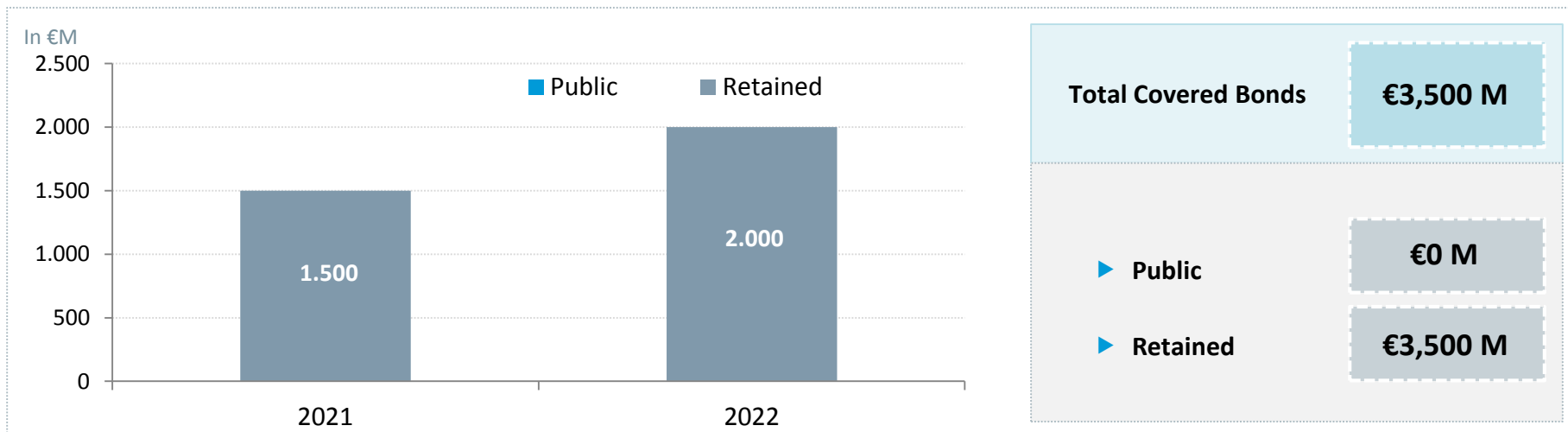
CaixaBank public sector covered bond programme



Remaining issuing capacity



Maturity profile



CaixaBank public sector covered bond programme



Cover pool description – Main figures

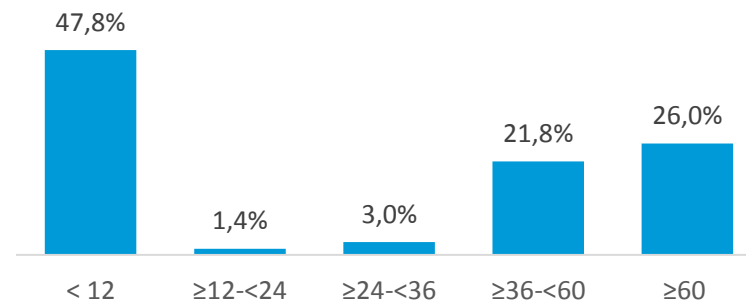
Cover Pool Description

Total Mortgage Loans (ex securitization) (€ k)	10.380.611	Floating Rate loan Interest Rate type:	83,5%
Number of loans	3.592	WA Interest Rate (Floating Rate loans)	1,35%
Average Loan balance (€)	2.889.925	WA Interest Rate (Fixed Rate loans)	2,49%
Number of Borrowers	1.134		
Average exposure to borrowers (€)	9.153.978		
WA Remaining term in months	51,1	4,3 yrs	
Avg LTV (%)	29%		

Portfolio breakdown

Loan maturity

Loan Maturity	€ k	%
< 12	4.960.126	47,8%
≥12-<24	144.073	1,4%
≥24-<36	311.111	3,0%
≥36-<60	2.271.200	21,8%
≥60	2.694.101	26,0%
Total	10.380.611	



Loans in arrears

Loans in Arrears	%
<2m	0,00%
≥ 2m - <6m	0,06%
≥ 6m	0,20%

Appendix



CaixaBank covered bond issuances

Spanish mortgages – Public deals covered bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
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	1,00%	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
ES0440609396	EUR	17/01/2018	1.000.000.000	17/01/2028	1,000%	Institutional
ES0440609347	EUR	14/07/2017	1.000.000.000	14/07/2032	1,625%	Institutional
ES0440609404	EUR	23/11/2018	660.000.000	23/11/2033	1,640%	Institutional
ES0414970451	EUR	13/06/2008	100.000.000	13/06/2038	5,432%	Institutional

CaixaBank covered bond issuances

Spanish mortgages – Retained deals covered bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0440609198	EUR	26/07/2012	175.000.000	26/07/2020	Eur 6m+4.70%	Institutional
ES0440609420	EUR	21/12/2018	4.750.000.000	21/12/2021	Eur 6m+0.15%	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
ES0440609354	EUR	11/10/2017	3.250.000.000	11/10/2023	Eur 6m +0.15%	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
ES0440609370	EUR	19/10/2017	750.000.000	19/10/2025	Eur 6m +0.24%	Institutional
ES0440609156	EUR	19/06/2012	3.000.000.000	19/06/2026	Eur 6m +3.75%	Institutional
ES0440609362	EUR	11/10/2017	3.250.000.000	11/10/2026	Eur 6m +0.26%	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

CaixaBank covered bond issuances

Spanish Mortgages – Covered Bonds (non €)

ISIN	Currency	Issue Date	Outstanding	Maturity Date	Coupon	Investor Type
ES0440609388	USD	30/10/2017	711.200.000	30/10/2025	Libor 6m +0.59%	Institutional
XS0273475094	USD	01/11/2006	255.000.000	02/02/2037	Libor 3m +0.00%	Institutional

Spanish Public Sector – Covered Bonds

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0440609297	EUR	19/06/2015	1.500.000.000	19/06/2021	Eur 6m+0.25%	Institutional
ES0440609412	EUR	21/12/2018	2.000.000.000	21/12/2022	Eur 6m+0.35%	Institutional

Spanish Multi-Issuers – Public Covered Bonds

Código ISIN	Divisa	Fecha emisión	CaixaBank Contribution (€)	Total Issue Outstanding (€)	Maturity Date	Coupon	Investor Type
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

