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I.

Covered Bonds Programme



II.

Mortgage Covered Bonds Programme

III.

Public Sector Covered Bonds Programme

Appendix

Covered Bonds Programmes

EXECUTIVE SUMMARY

- Royal Decree-Law 24/2021 came into force on the 8th of July 2022 which adopts the European Union's (EU) new covered bond framework (Directive 2019/2162)
 - New Cédulas regulation was applied to all **outstanding covered bonds** (€69Bn *Cédulas Hipotecarias* and €6.5Bn *Cédulas Territoriales*)⁽¹⁾ and to the new production going forward
- Bank of Spain (BdE), approved CaixaBank's *Cédulas Hipotecarias* and *Cédulas Territoriales* Programmes on the 4th of July 2022^{(2) (3)}:
 - Independent Covered Pool Monitor: Deloitte Advisory, S.L
 - Segregated and bankruptcy remote covered pools, ringfenced from other assets of the Bank
 - Liquidity buffer composed of HQLAs covering the maximum net cumulative outflows from the covered bond Programmes over a 180 day horizon on a rolling basis
 - All Covered Bonds under CaixaBank Programmes are labelled as "*European Covered Bond (Premium)*" by BdE for their strengthened transparency, supervision and credit quality
- High credit quality mortgage covered pool; 88.4% Residential assets (89.1%⁽⁴⁾ primary residence) with a low average LTV 44.6%
- Sound overcollateralization levels (181%)⁽⁵⁾, well above legally required ratio (105%)
- Well diversified portfolio concentrated in urban areas with low underpayment rates

(1) Outstanding mortgage and public sector covered bonds respectively, as of 8th July 2022

(2) BdE 2100-202207-1-01 Céd. Hipotecarias and 2100-202207-2-01 Céd. Territoriales

(3) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL

(4) Primary residence loans in % of residential sub-pool

(5) OC for the Mortgage Programme (Céd. Hipotecarias) as of 31st December of 2022), including mortgage assets and the liquidity buffer. Excluding liquidity buffer OC stands for 180%

Covered bonds Programmes main figures



MORTGAGE COVERED BOND PROGRAMME

Mortgage cover pool

Cover Pool Size (€M)	107,778
Residential Assets	95,232 88.4%
Commercial Assets	11,756 10.9%
Liquidity Buffer (HQLAs)	790 0.7%
Number of loans	1,575,205
Average loan Balance (€)	67,920
WA Seasoning (years)	9.3 yrs
WA Remaining Term (years)	16.8 yrs
WA LTV	44%

Mortgage covered bonds

Outstanding nominal (€M)	59,571
OC (total) ⁽¹⁾	181%
Average Maturity (years)	4.2

Ratings

Moody's	Aa1
DBRS	AAA
S&P	AA+



PUBLIC SECTOR COVERED BOND PROGRAMME

Public sector cover pool

Cover Pool Size (€M)	16,889
Public Sector loans	16,889
Liquidity Buffer	0
Number of loans	3,008
Average loan Balance (€)	5,614,546
WA Remaining Term (years)	4.3 yrs

Public sector covered bonds

Outstanding nominal (€M)	4,500
OC (total) ⁽¹⁾	375%
Average Maturity (years)	3.2 yrs

Ratings

Moody's	Aa1
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ISSUING CAPACITY⁽²⁾

€43.1 Bn
Mortgage CB

€11.6 Bn
Public Sector CB

€54.7 Bn



Data as of 31 December 2022.

(1) OC including liquidity buffer. Excluding liquidity buffer stands for 180%

(2) Issuing Capacity = 1/105% of Collateral Available for C. Hipotecarias and C. Territoriales. Excluding liquidity buffer will result in €42.3Bn (C. Hipotecarias)



I. Covered Bonds Programmes

II.

Mortgage Covered Bonds Programme

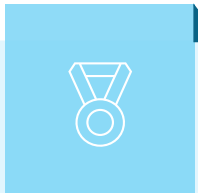


III. Public Sector Covered Bonds Programme

Appendix

High quality collateral and strong overcollateralization

Always aiming at the best market standards



MORTGAGE COVERED BOND RATINGS

MOODY'S

Aa1

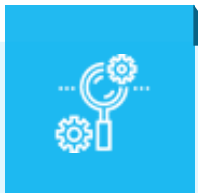


AAA

S&P Global Ratings

AA+

Best treatment with regards to LCR and risk-weighting purposes



LOW RISK PROFILE

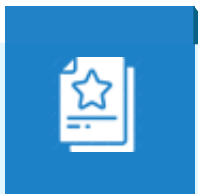
88.4%
for residential purposes



89.4%
With LTV < 70%

89.1%
Primary residence

Prudently managed mortgage portfolio



SOLID OC LEVELS

Total OC: 181%⁽¹⁾

- €38.1Bn retained mortgage covered bonds
- well above legally required ratio (105%)

Flexibility to optimise our collateral

BANCO DE ESPAÑA

EUROPEAN COVERED BOND (PREMIUM)

Since RD-Law 24/2021 came into force 8th July 2022

COVERED BOND LABEL COMPLIANT

Since 1st January 2013

TRANSPARENCY

Complete quarterly information available in our website

<https://www.caixabank.com/en/shareholders-investors/fixed-income-investors/covered-pool-information.html>



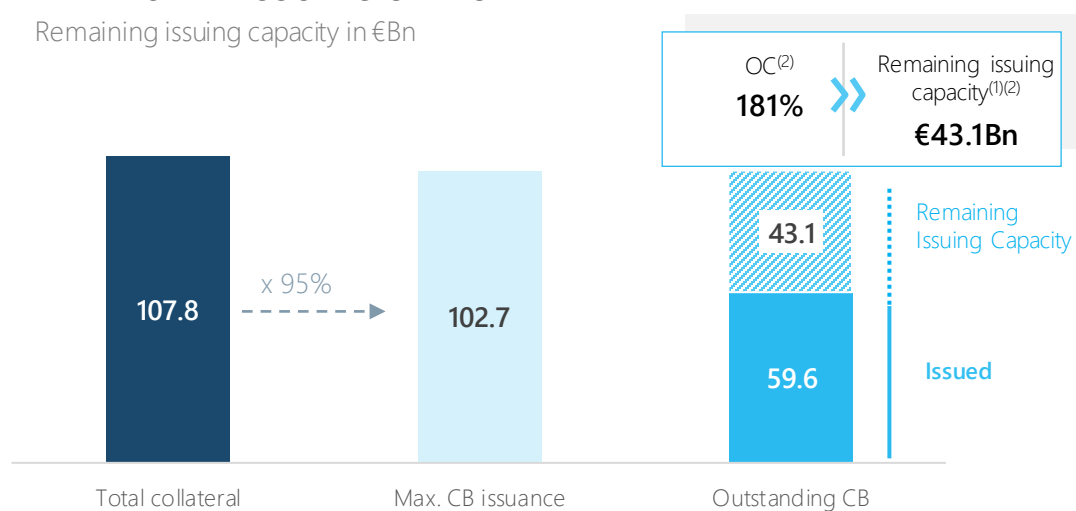
(1) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL



Additional issuing capacity and manageable maturity profile

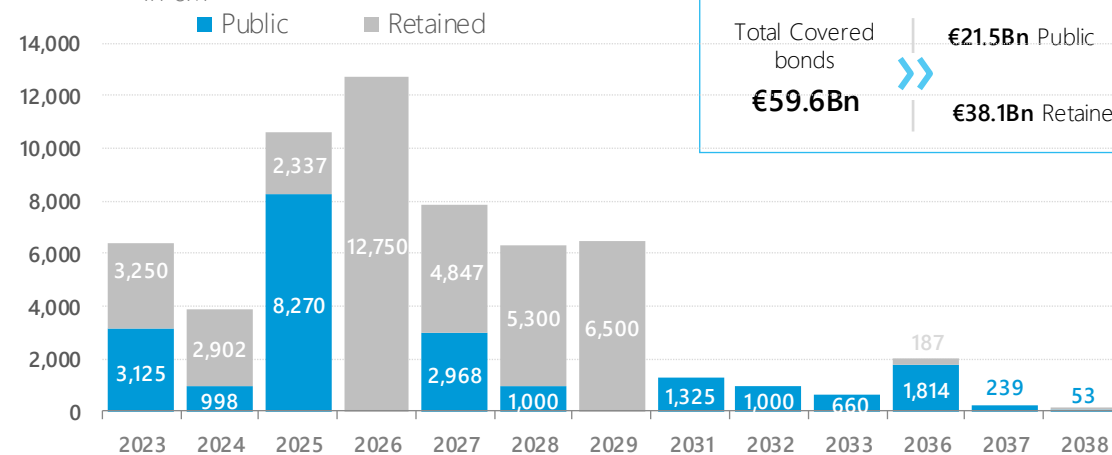
ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M



Mortgages

Total collateral for Covered Bonds (€M) 107,778

Mortgages CB

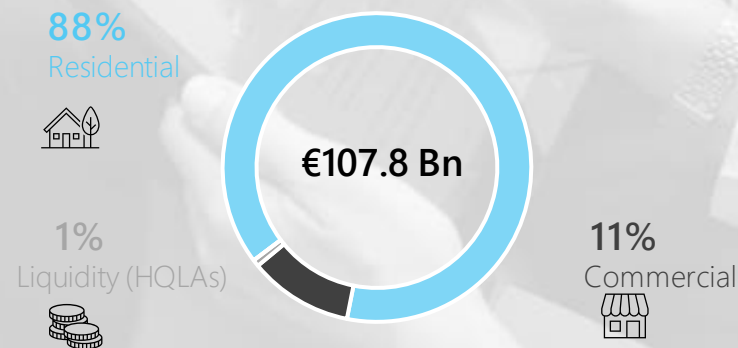
Used Collateral (€M) 62,550

Covered Bond Issued Amount (€M) 59,571

Over Collateralization⁽²⁾ 181%

Issuance Capacity (€M) 43,075

COLLATERAL BY TYPE



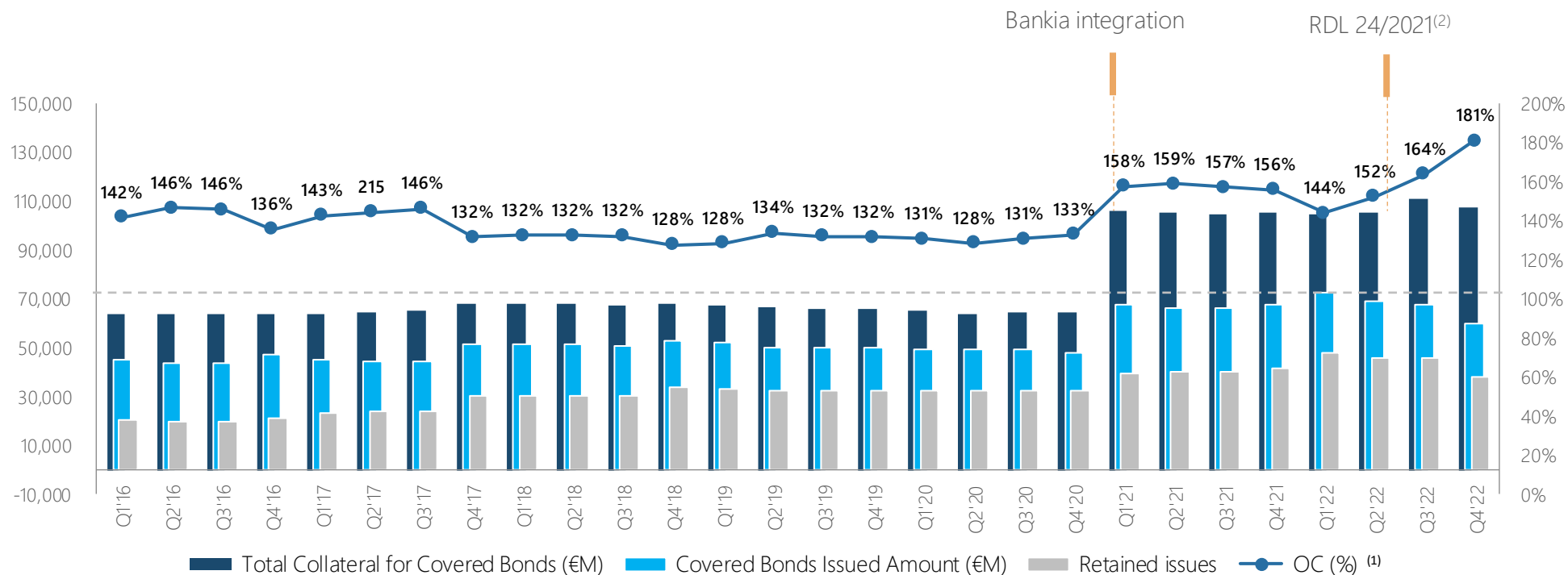
(1) Issuing Capacity = 1/105% of Collateral Available for C. Hipotecarias

(2) OC including liquidity buffer. Including liquidity buffer stands for 180%, and remaining issuing capacity will result in €42.3Bn



Stable OC levels

OC EVOLUTION⁽¹⁾



- Active and prudent collateral management with focus on adding value to investors
- OC comfortably above the legally required ratio (105%)

» **TOTAL OC: 181%**

(1) For comparability purposes OC (%) levels prior New Covered Bond Directive implementation which took place in Q3'22 are calculated over the eligible mortgage portfolio

(2) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL



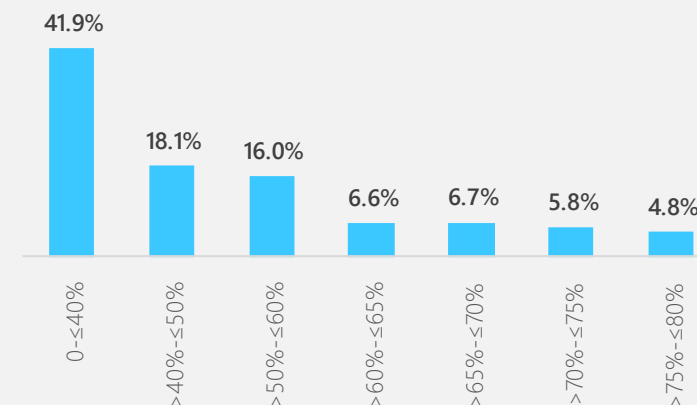
CaixaBak mortgage covered bond programme – Residential assets

COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	95,231,699
Number of loans	1,484,655
Average Loan balance (€)	64,144
Number of Borrowers	1,391,011
WA Seasoning in months	113 9.4 yrs
WA Remaining term in months	211 17.6 yrs
WA LTV Current ⁽¹⁾ (%)	44.6%
First Rank	100.0%
Floating Rate loan Interest Rate type	63.9%
WA Interest Rate (Floating Rate loans)	1.9%
WA Interest Rate (Fixed Rate loans)	2.0%

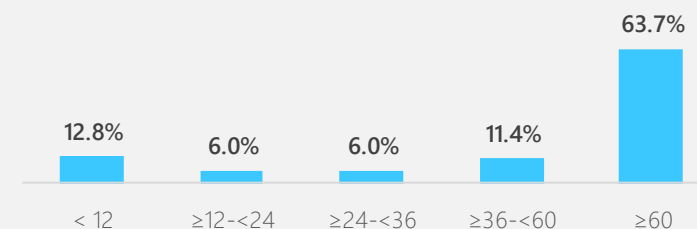
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	39,922,196	41.9%
>40%-≤50%	17,235,754	18.1%
>50%-≤60%	15,259,192	16.0%
>60%-≤65%	6,284,989	6.6%
>65%-≤70%	6,411,710	6.7%
>70%-≤75%	5,567,413	5.8%
>75%-≤80%	4,550,445	4.8%
Total	95,231,699	



SEASONING

Seasoning (months)	€K	%
< 12	12,171,694	12.8%
≥12-<24	5,749,172	6.0%
≥24-<36	5,761,421	6.0%
≥36-<60	10,864,821	11.4%
≥60	60,684,590	63.7%
Total	95,231,699	



(1) Current Loan to Value (Original/Last complete Valuation)

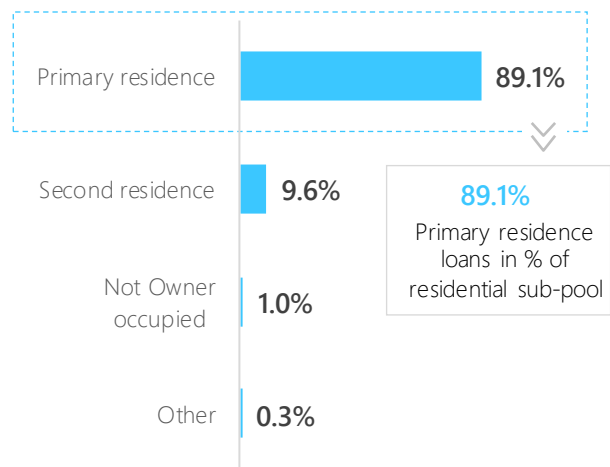


CaixaBak mortgage covered bond programme – Residential assets

SPECIFIC LOAN AND BORROWER CHARACTERISTICS

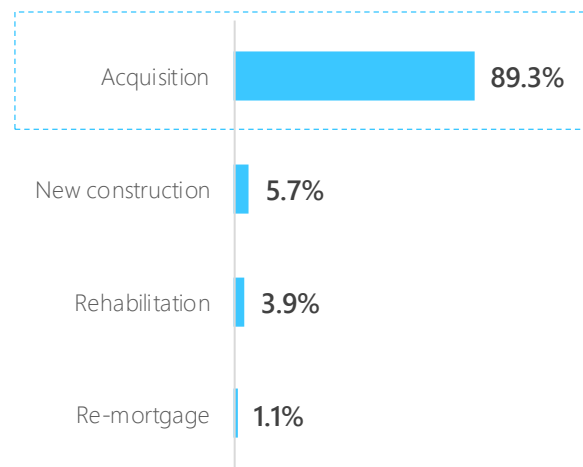
PROPERTY TYPE

	€K	%
Primary residence	84,849,481	89.1%
Second residence	9,155,254	9.6%
Not Owner occupied	924,134	1.0%
Other	302,829	0.3%
Total	95,231,699	



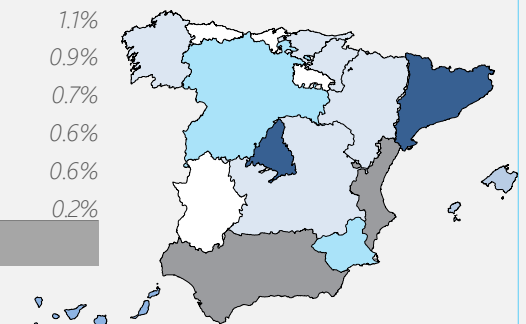
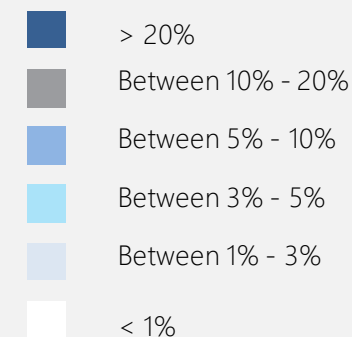
LOAN PURPOSE

	€K	%
Acquisition	85,009,138	89.3%
New construction	5,441,424	5.7%
Rehabilitation	3,688,848	3.9%
Re-mortgage	1,092,289	1.1%
Total	95,231,699	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	21,615,014	22.7%
Madrid	20,717,031	21.8%
Andalusia	13,497,358	14.2%
Valencia	10,134,589	10.6%
Balearic Islands	5,236,648	5.5%
Canary Islands	4,841,295	5.1%
Castile León	3,089,903	3.2%
Murcia	3,089,584	3.2%
Castile La Mancha	2,642,163	2.8%
Basque Country	2,502,618	2.6%
Navarra	1,907,921	2.0%
Galicia	1,900,420	2.0%
Aragon	1,085,987	1.1%
Cantabria	854,878	0.9%
Extremadura	694,125	0.7%
La Rioja	585,797	0.6%
Asturias	611,980	0.6%
Others Spain	224,386	0.2%
Total	95,231,699	





CaixaBak mortgage covered bond programme – Commercial assets

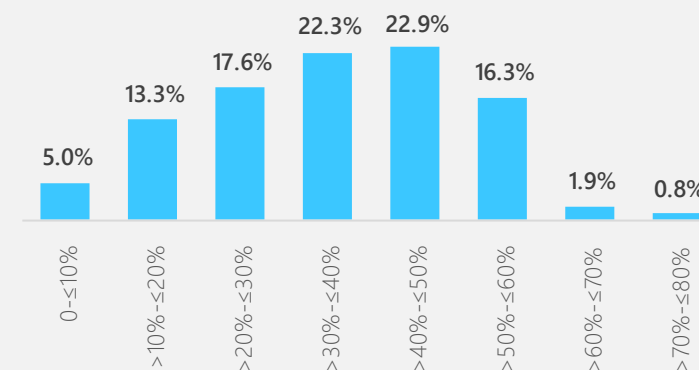
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	11,756,366
Number of loans	90,550
Average Loan balance (€)	129,833
Number of Borrowers	64,221
Number of properties	120,681
WA Seasoning in months	95 7.9 yrs
WA Remaining term in months	125 10.4 yrs
WA LTV Current ⁽¹⁾ (%)	35.6%
Floating Rate loan Interest Rate type	69.7%
WA Interest Rate (Floating Rate loans)	2.6%
WA Interest Rate (Fixed Rate loans)	2.2%

LOAN BALANCE BY LTV

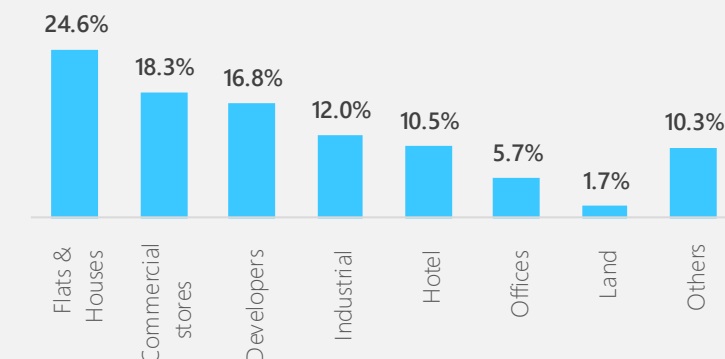
Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	587,984	5.0%
>10%-≤20%	1,562,582	13.3%
>20%-≤30%	2,068,727	17.6%
>30%-≤40%	2,616,375	22.3%
>40%-≤50%	2,690,562	22.9%
>50%-≤60%	1,911,325	16.3%
>60%-≤70%	220,005	1.9%
>70%-≤80%	98,804	0.8%
Total	11,756,366	

PORTFOLIO BREAKDOWN



PROPERTY TYPE

Property type	€K	
Flats & Houses	2,897,820	24.6%
Commercial stores	2,153,286	18.3%
Developers	1,973,916	16.8%
Industrial	1,415,623	12.0%
Hotel	1,230,466	10.5%
Offices	674,279	5.7%
Land	199,455	1.7%
Others	1,211,522	10.3%
Total	11,756,366	



(1) Current Loan to Value (Original/Last complete Valuation)

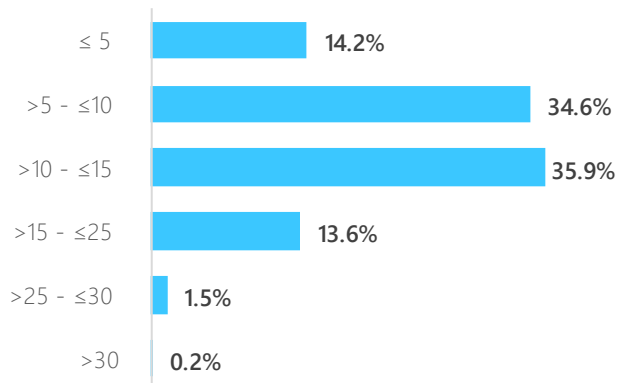


CaixaBak mortgage covered bond programme – Commercial assets

PORTFOLIO BREAKDOWN

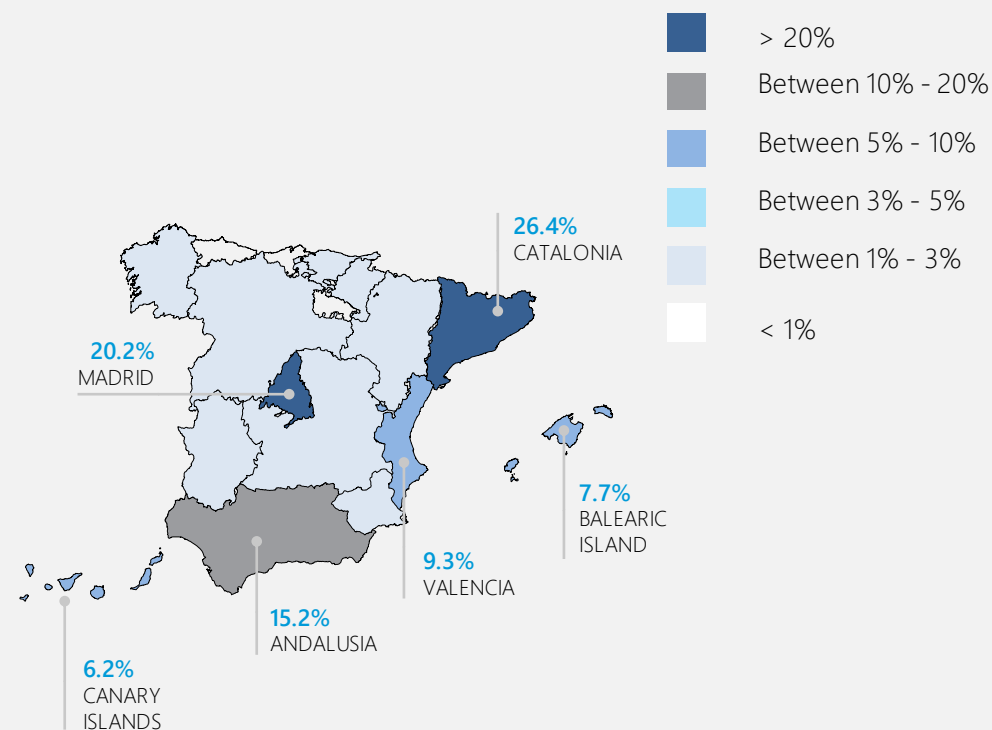
LOAN MATURITY

years	€K	%
≤ 5	1,673,148	14.2%
>5 - ≤10	4,065,447	34.6%
>10 - ≤15	4,225,388	35.9%
>15 - ≤25	1,600,797	13.6%
>25 - ≤30	170,654	1.5%
>30	20,718	0.2%
Total	11,756,151	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	3,103,664	26.4%
Madrid	2,377,538	20.2%
Andalusia	1,786,700	15.2%
Valencia	1,088,792	9.3%
Canary Islands	732,348	6.2%
Balearic Islands	903,750	7.7%
Castile León	291,775	2.5%
Murcia	263,594	2.2%
Castile La Mancha	250,363	2.1%
Basque Country	195,871	1.7%
Navarra	163,899	1.4%
Aragon	131,807	1.1%
Galicia	135,078	1.1%
Extremadura	119,334	1.0%
Asturias	82,379	0.7%
Cantabria	60,836	0.5%
La Rioja	53,373	0.5%
Others Spain	15,264	0.1%
Total	11,756,366	





I. Covered Bonds Programme

II. Mortgage Covered Bonds Programme

III.

Public Sector Covered Bonds Programme

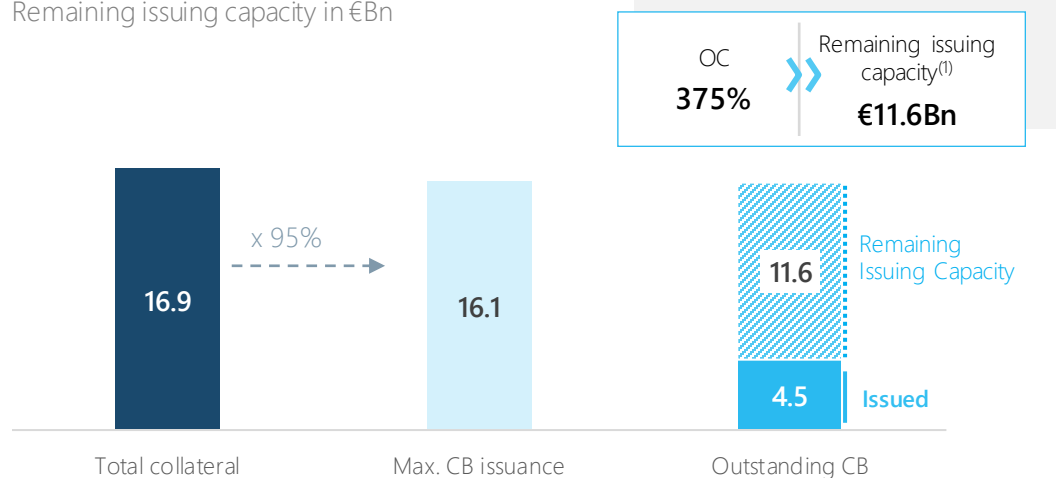




CaixaBak public sector covered bond programme

REMAINING ISSUING CAPACITY

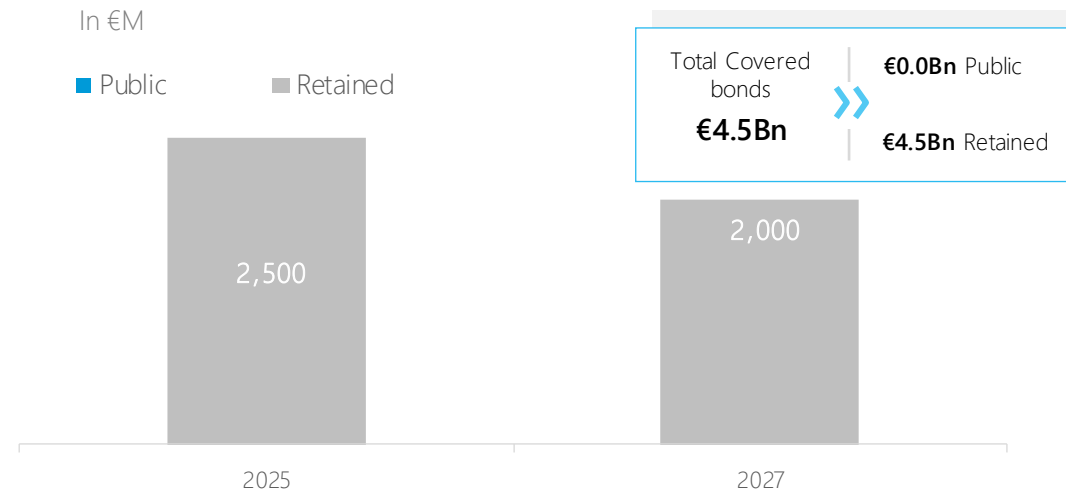
Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M

Public Retained



Public Sector

Total collateral for Public Sector CB (€M) 16,889

Public Sector CB

Used Collateral (€M) 4,725

Covered Bond Issued Amount (€M) 4,500

Over Collateralization 375%

Available Collateral (€M) 11,584



(1) Issuing Capacity = 1/105% for C. Territoriales – C. Territoriales outstanding

High quality and low risk cover pool

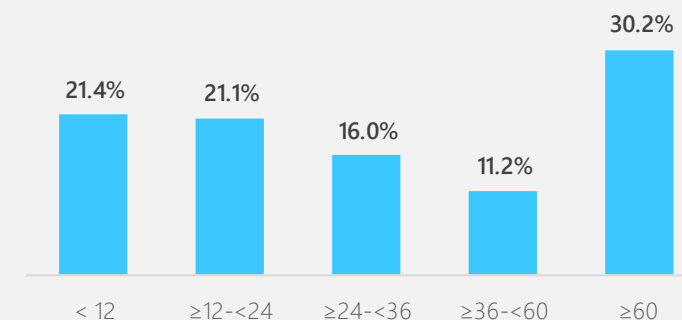
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	16,888,555	
Number of loans	3,008	
Average Loan balance (€)	5,614,546	
Number of Borrowers	938	
Average exposure to borrowers (€)	18,004,856	
WA Remaining term in months	52	4.3 yrs
Avg LTV (%)	34%	
Floating Rate loan Interest Rate type	51.3%	
WA Interest Rate (Floating Rate loans)	2.6%	
WA Interest Rate (Fixed Rate loans)	1.4%	

PORTFOLIO BREAKDOWN

LOAN MATURITY

Years	Total Loan Balance €k	%
< 12	3,621,924	21.4%
≥12-<24	3,561,712	21.1%
≥24-<36	2,703,996	16.0%
≥36-<60	1,899,747	11.2%
≥60	5,101,175	30.2%
Total	16,888,555	



LOANS IN ARREARS

Loans in arrears	%
<2m	0.00%
≤2m - <6m	0.00%
≥ 6m	0.20%



Appendix

CaixaBank covered bond issuances (I/III)

SPANISH MORTGAGES – PUBLIC DEALS COVERED BONDS

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0440609313	EUR	08/02/2016	1,500.000,000	08/02/2023	1.000%	Institutional
ES0413307127	EUR	14/03/2016	1,000.000,000	14/03/2023	1.000%	Institutional
ES0440609248	EUR	21/03/2014	1,000.000,000	21/03/2024	2.625%	Institutional
ES0414950628	EUR	03/02/2005	2,000.000,000	03/02/2025	4.000%	Institutional
ES0414970204	EUR	17/02/2005	2,500.000,000	17/02/2025	3.88%	Institutional
ES0440609271	EUR	27/03/2015	1,000.000,000	27/03/2025	0.625%	Institutional
ES0413307093	EUR	25/03/2015	1,285.500,000	25/09/2025	1.000%	Institutional
ES0413307135	EUR	01/06/2018	100,000,000	01/06/2026	Eur 6m +0.18%	Institutional
ES0413307143	EUR	09/10/2018	400,000,000	09/10/2026	Eur 6m +0.28%	Institutional
ES0440609339	EUR	11/01/2017	1,500,000,000	11/01/2027	1.25%	Institutional
ES0413307150	EUR	25/01/2019	475,000,000	25/01/2027	Eur 6m +0.5%	Institutional
ES0413307168	EUR	22/11/2019	160,000,000	22/11/2027	0.150%	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
ES0414950644	EUR	24/03/2006	2,000.000,000	24/03/2036	4.125%	Institutional
ES0414970451	EUR	13/06/2008	100,000,000	13/06/2038	5.432%	Institutional

CaixaBank covered bond issuances (II/III)

SPANISH MORTGAGES – RETAINED DEALS COVERED BONDS

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
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
ES0440609446	EUR	30/11/2021	6.000.000.000	30/11/2026	Eur 6m+0.10%	Institutional
ES0413307077	EUR	26/05/2014	2.500.000.000	26/05/2027	Eur 1m +1.4%	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
ES0413307085	EUR	26/05/2014	2.500.000.000	26/05/2028	Eur 1m +1.4%	Institutional
ES0440609180	EUR	17/07/2012	2.800.000.000	17/07/2028	Eur 6m+4.25%	Institutional
ES0440609453	EUR	16/03/2022	6.500.000.000	16/03/2029	Euribor6m+0.18%	Institutional

CaixaBank covered bond issuances (III/III)

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
ES0440609438	EUR	22/06/2021	2,500,000,000	22/06/2025	Euribor6m+0,25%	Institutional
ES0440609461	EUR	16/03/2022	2,000,000,000	16/03/2027	Euribor6m + 0.17%	Institutional

SPANISH MULTI-ISSUERS – PUBLIC COVERED BONDS

ISIN	Currency	Issue Date	CABK Contribution (€)	Outstanding (€)	Maturity Date	Coupon	Investor Type
ES0312298096	EUR	23/10/2006	625,000,000	1,600,000,000	23/10/2023	4,25%	Institutional
ES0317046003	EUR	18/05/2005	900,000,000	3,000,000,000	21/05/2025	3,88%	Institutional
ES0312342019	EUR	28/06/2005	505,128,206	2,000,000,000	28/06/2025	3,75%	Institutional
ES0371622046	EUR	28/03/2007	600,000,000	1,310,000,000	28/03/2027	4,25%	Institutional
ES0312298120	EUR	23/05/2007	680,000,000	1,545,000,000	23/05/2027	4,76%	Institutional
ES0371622020	EUR	10/04/2006	1,325,000,000	1,310,000,000	08/04/2031	4,25%	Institutional



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