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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; 89.2% Residential assets (89.2%⁽⁴⁾ primary residence) with a low average LTV 46.6%
- Sound overcollateralization levels (175%)⁽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 30th June 2023, including mortgage assets and liquidity buffer.

Covered bonds Programmes main figures



MORTGAGE COVERED BOND PROGRAMME

Mortgage cover pool

Cover Pool Size (€M)	105,873
Residential Assets	94,487 89.2%
Commercial Assets	11,386 10.8%
Liquidity Buffer (HQLAs)	0 0.0%
Number of loans	1,557,496
Average loan Balance (€)	67,977
WA Seasoning (years)	9.3 yrs
WA Remaining Term (years)	16.8 yrs
WA LTV	45.6%

Mortgage covered bonds

Outstanding nominal (€M)	60,480
OC (total) ⁽¹⁾	175%
Average Maturity (years)	4.4

Ratings

Moody's	Aa1
DBRS	AAA
S&P	AA+



PUBLIC SECTOR COVERED BOND PROGRAMME

Public sector cover pool

Cover Pool Size (€M)	16,629
Public Sector loans	16,629
Liquidity Buffer	0
Number of loans	2,437
Average loan Balance (€)	6,823,617
WA Remaining Term (years)	4.2 yrs

Public sector covered bonds

Outstanding nominal (€M)	4,500
OC (total) ⁽¹⁾	370%
Average Maturity (years)	2.7 yrs

Ratings

Moody's	Aa1
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ISSUING CAPACITY⁽²⁾

€40.4 Bn
Mortgage CB



€11.3 Bn
Public Sector CB



Data as of 30 June 2023.

(1) OC including liquidity buffer.

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



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

89.2%

for residential purposes



87.6%

With LTV < 70%

89.2%

Primary residence

Prudently managed mortgage portfolio



SOLID OC LEVELS

Total OC: 175%⁽¹⁾

- €41.4Bn retained mortgage covered bonds
- well above legally required ratio (105%)

Flexibility to optimise our collateral

BANCODE 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>



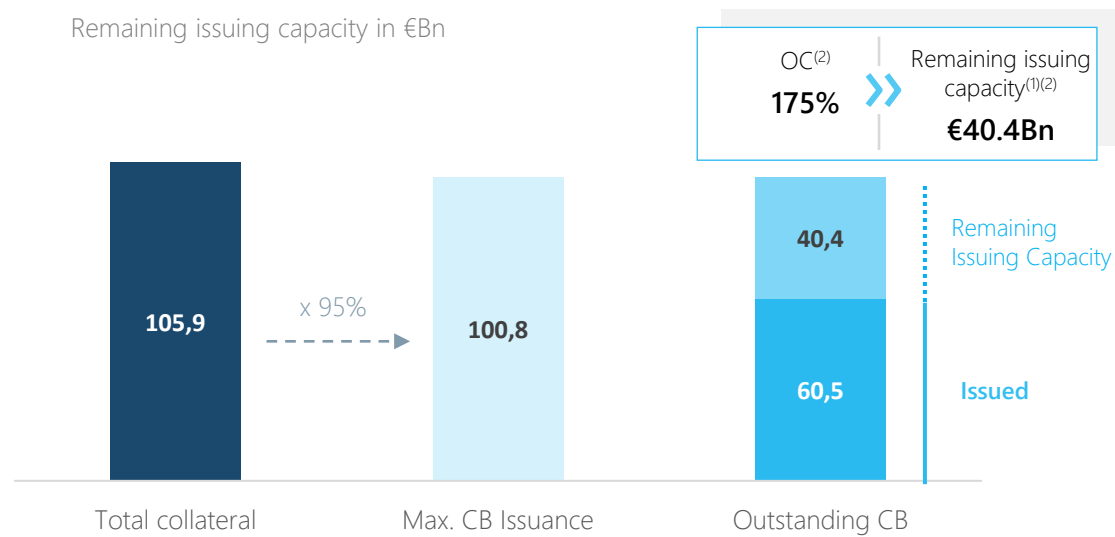
(1) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL



Additional issuing capacity and manageable maturity profile

ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn



Mortgages

Total collateral for Covered Bonds (€M) 105,873

Mortgages CB

Used Collateral (€M) 63,504

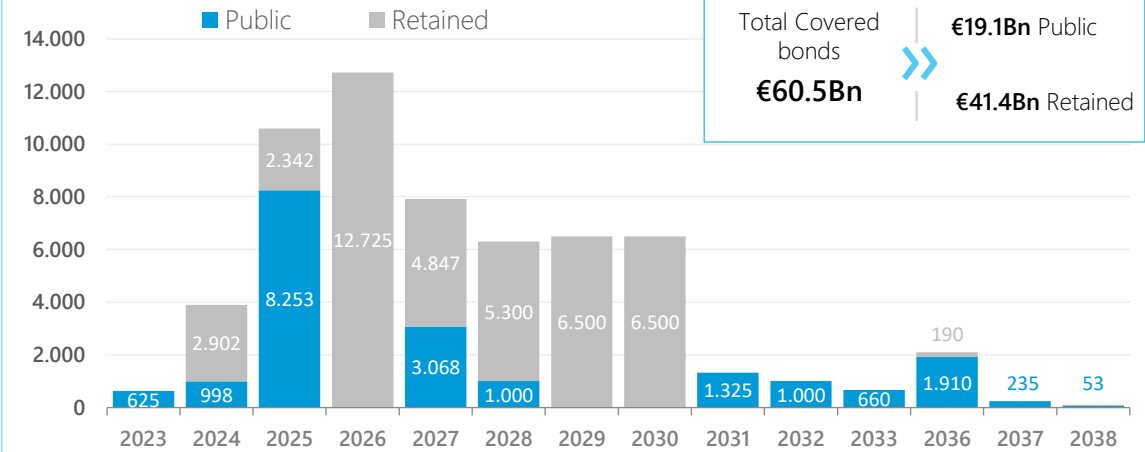
Covered Bond Issued Amount (€M) 60,480

Over Collateralization⁽²⁾ 175%

Issuance Capacity (€M) 40,352

MATURITY PROFILE

In €M



COLLATERAL BY TYPE

89% Residential



€105.9 Bn

11% Commercial



0% Liquidity (HQLAs)



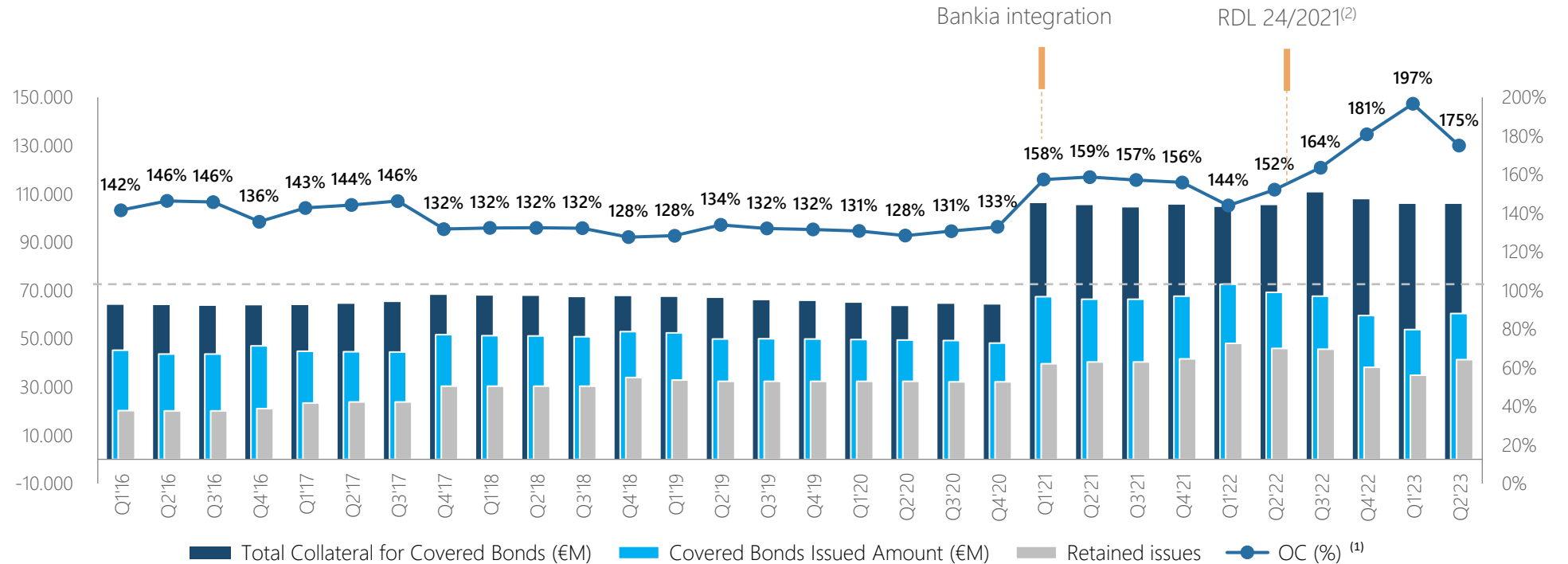
(1) Issuing Capacity = 1/105% of Collateral Available for C. Hipotecarias

(2) OC including liquidity buffer



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: 175%**

(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



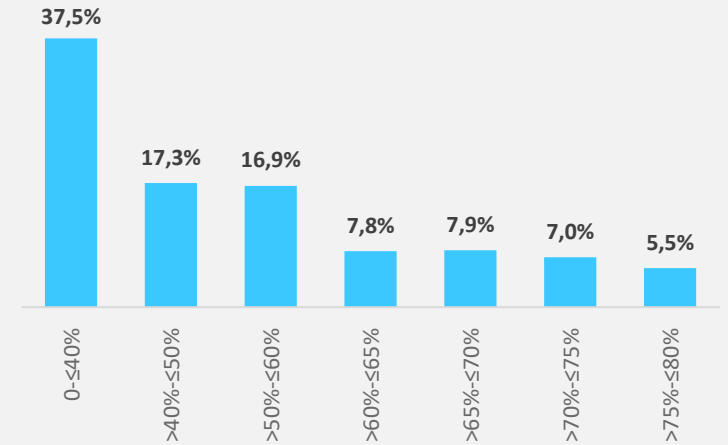
CaixaBak mortgage covered bond programme – Residential assets

COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	94,487,195
Number of loans	1,471,747
Average Loan balance (€)	64,201
Number of Borrowers	1,379,474
WA Seasoning in months	114 9.5 yrs
WA Remaining term in months	211 17.6 yrs
WA LTV Current ⁽¹⁾ (%)	46.6%
First Rank	100.0%
Floating Rate loan Interest Rate type	60.9%
WA Interest Rate (Floating Rate loans)	3.6%
WA Interest Rate (Fixed Rate loans)	2.1%

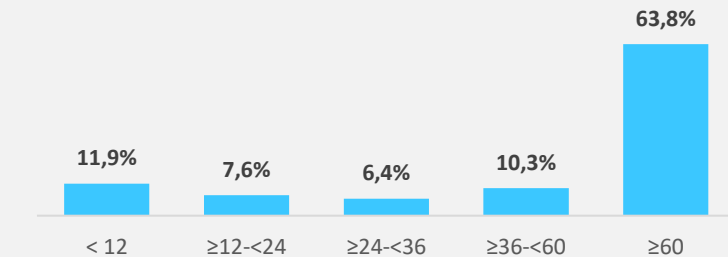
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	35,453,879	37.5%
>40%-≤50%	16,373,671	17.3%
>50%-≤60%	15,999,478	16.9%
>60%-≤65%	7,395,916	7.8%
>65%-≤70%	7,502,421	7.9%
>70%-≤75%	6,595,888	7.0%
>75%-≤80%	5,165,942	5.5%
Total	94,487,195	



SEASONING

Seasoning (months)	€K	%
< 12	11,268,217	11.9%
≥12-<24	7,182,541	7.6%
≥24-<36	6,028,082	6.4%
≥36-<60	9,688,862	10.3%
≥60	60,319,492	63.8%
Total	94,487,195	



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

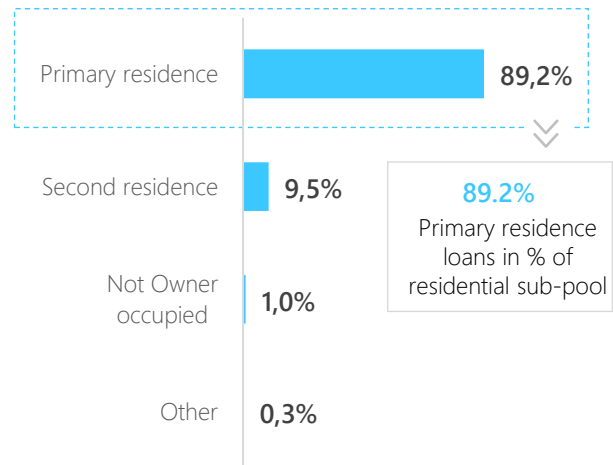


CaixaBak mortgage covered bond programme – Residential assets

SPECIFIC LOAN AND BORROWER CHARACTERISTICS

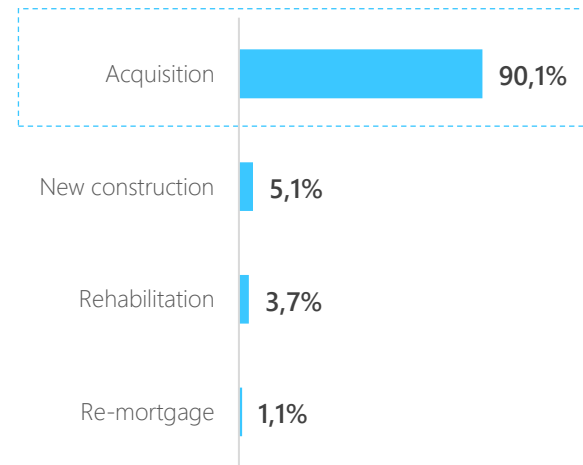
PROPERTY TYPE

	€K	%
Primary residence	84,289,061	89.2%
Second residence	8,949,695	9.5%
Not Owner occupied	939,582	1.0%
Other	308,856	0.3%
Total	94,487,195	



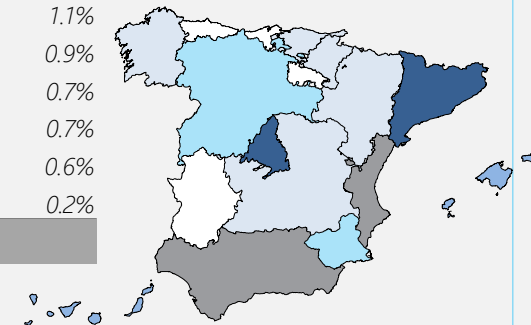
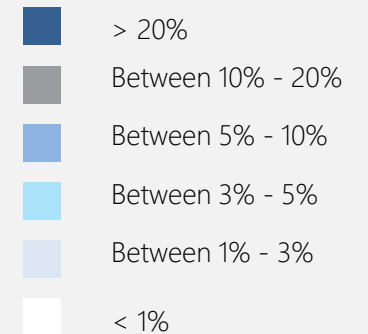
LOAN PURPOSE

	€K	%
Acquisition	85,091,752	90.1%
New construction	4,864,119	5.1%
Rehabilitation	3,485,307	3.7%
Re-mortgage	1,046,016	1.1%
Total	94,487,195	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	21,375,819	22.6%
Madrid	19,802,671	21.0%
Andalusia	13,715,133	14.5%
Valencia	10,270,591	10.9%
Balearic Islands	5,075,994	5.4%
Canary Islands	4,732,017	5.0%
Murcia	3,468,738	3.7%
Castile León	3,084,279	3.3%
Castile La Mancha	2,642,941	2.8%
Basque Country	2,502,925	2.6%
Galicia	1,878,736	2.0%
Navarra	1,875,365	2.0%
Aragon	1,083,062	1.1%
Cantabria	866,441	0.9%
Extremadura	684,131	0.7%
Asturias	620,094	0.7%
La Rioja	593,485	0.6%
Others Spain	214,774	0.2%
Total	94,487,195	





CaixaBak mortgage covered bond programme – Commercial assets

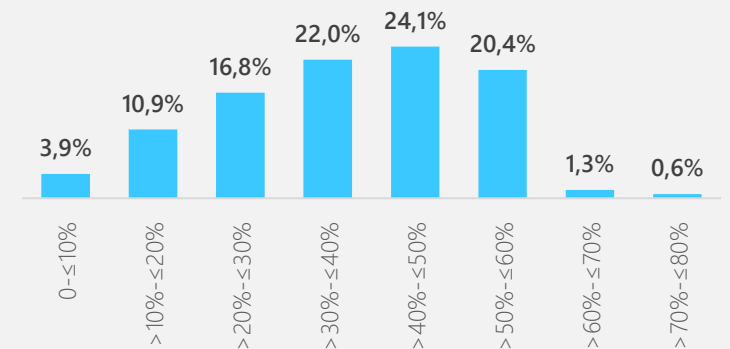
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	11,386,207
Number of loans	85,749
Average Loan balance (€)	132,785
Number of Borrowers	60,699
Number of properties	115,566
WA Seasoning in months	94 7.9 yrs
WA Remaining term in months	128 10.7 yrs
WA LTV Current ⁽¹⁾ (%)	37.3%
Floating Rate loan Interest Rate type	73.7%
WA Interest Rate (Floating Rate loans)	4.3%
WA Interest Rate (Fixed Rate loans)	2.3%

LOAN BALANCE BY LTV

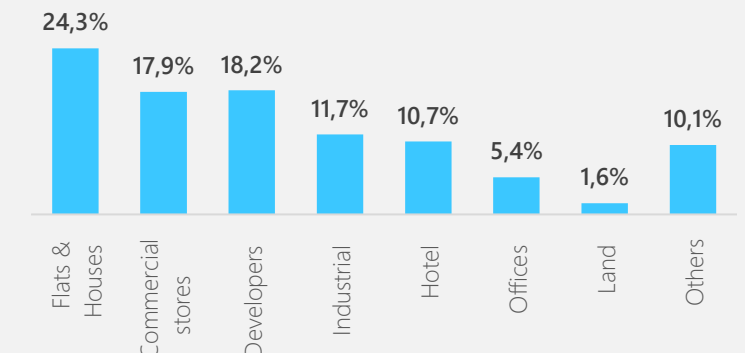
Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	442,053	3.9%
>10%-≤20%	1,243,671	10.9%
>20%-≤30%	1,907,861	16.8%
>30%-≤40%	2,503,439	22.0%
>40%-≤50%	2,745,266	24.1%
>50%-≤60%	2,320,439	20.4%
>60%-≤70%	150,225	1.3%
>70%-≤80%	73,253	0.6%
Total	11,386,207	

PORTFOLIO BREAKDOWN



PROPERTY TYPE

Property type	€K	
Flats & Houses	2,768,423	24.3%
Commercial stores	2,043,489	17.9%
Developers	2,066,720	18.2%
Industrial	1,332,365	11.7%
Hotel	1,215,737	10.7%
Offices	619,285	5.4%
Land	185,229	1.6%
Others	1,154,959	10.1%
Total	11,386,207	



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

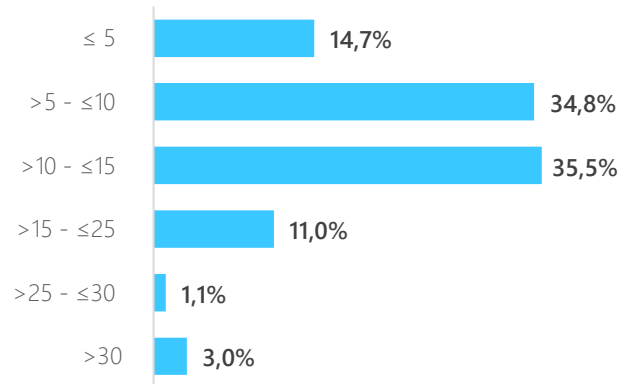


CaixaBak mortgage covered bond programme – Commercial assets

PORTFOLIO BREAKDOWN

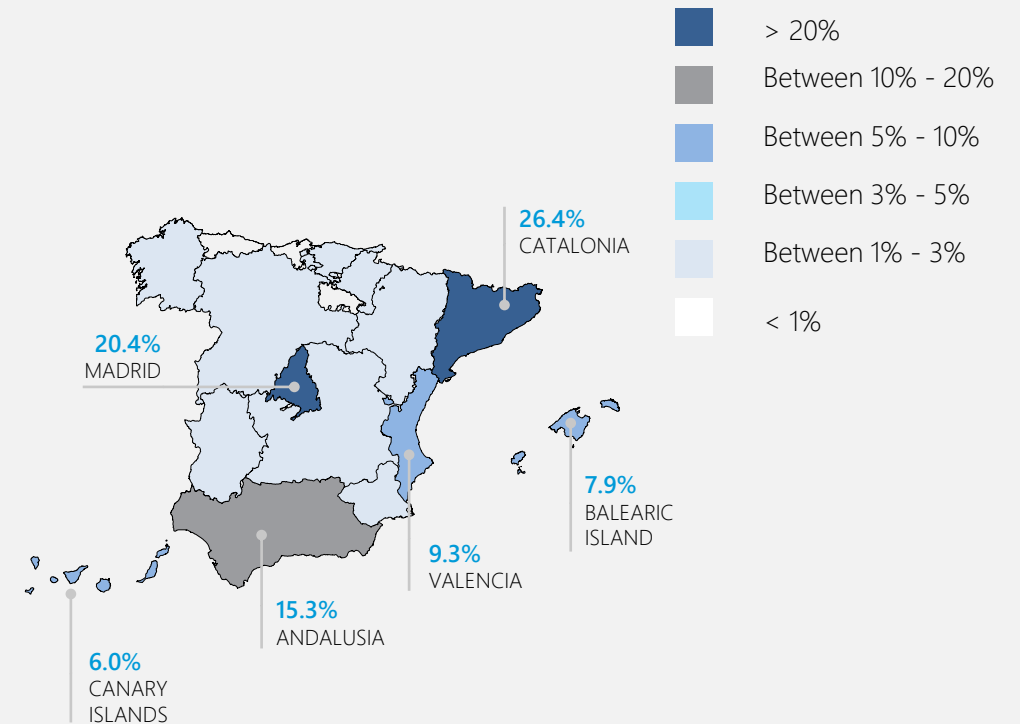
LOAN MATURITY

years	€K	%
≤ 5	1,669,566	14.7%
>5 - ≤10	3,957,905	34.8%
>10 - ≤15	4,038,178	35.5%
>15 - ≤25	1,250,121	11.0%
>25 - ≤30	125,149	1.1%
>30	345,289	3.0%
Total	11,386,207	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	3,011,557	26.4%
Madrid	2,320,834	20.4%
Andalucia	1,738,364	15.3%
Valencia	1,061,202	9.3%
Balearic Islands	896,764	7.9%
Canary Islands	679,136	6.0%
Castile León	289,861	2.5%
Murcia	239,625	2.1%
Basque Country	228,487	2.0%
Castile La Mancha	225,513	2.0%
Navarra	151,781	1.3%
Galicia	123,231	1.1%
Aragon	122,081	1.1%
Extremadura	116,622	1.0%
Asturias	72,268	0.6%
La Rioja	47,177	0.4%
Cantabria	45,843	0.4%
Others	15,861	0.1%
Total	11,386,207	



I. Covered Bonds Programme

II. Mortgage Covered Bonds Programme

III.

Public Sector Covered Bonds Programme

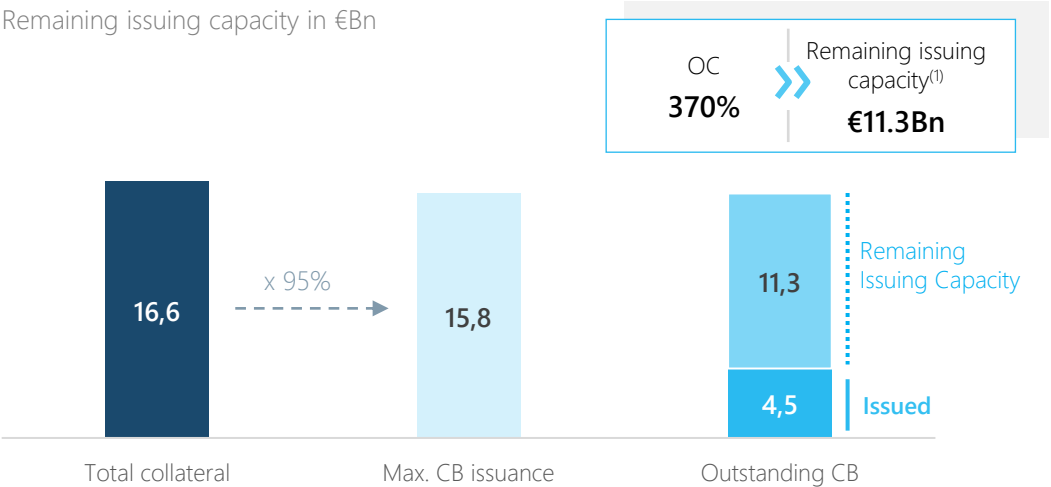




CaixaBank public sector covered bond programme

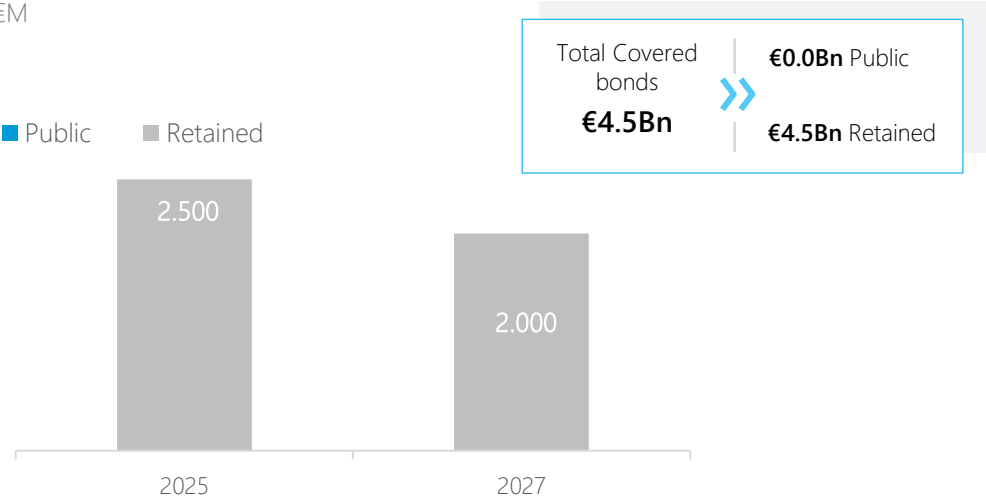
REMAINING ISSUING CAPACITY

Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M



Public Sector

Total collateral for Public Sector CB (€M)	16,629
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Public Sector CB

Used Collateral (€M)	4,725
Covered Bond Issued Amount (€M)	4,500
Over Collateralization	370%
Available Collateral (€M)	11,940

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





High quality and low risk cover pool

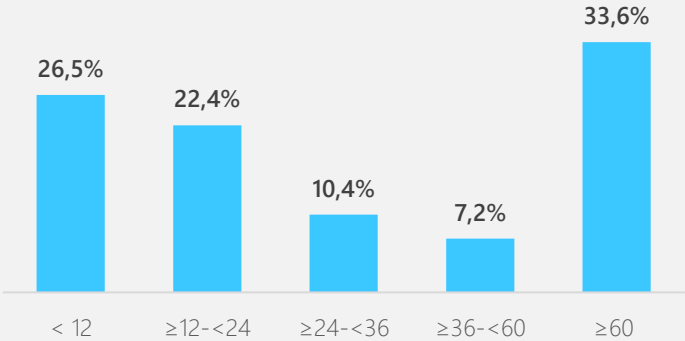
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	16,629,155	
Number of loans	2,437	
Average Loan balance (€)	6,823,617	
Number of Borrowers	911	
Average exposure to borrowers (€)	18,253,738	
WA Remaining term in months	50	4.3 yrs
Avg LTV (%)	30.0%	
Floating Rate loan Interest Rate type	59.1%	
WA Interest Rate (Floating Rate loans)	4.0%	
WA Interest Rate (Fixed Rate loans)	1.6%	

PORTFOLIO BREAKDOWN

LOAN MATURITY

Years	Total Loan Balance €k	%
< 12	4,399,511	26.5%
≥12-<24	3,721,078	22.4%
≥24-<36	1,731,607	10.4%
≥36-<60	1,197,544	7.2%
≥60	5,579,415	33.6%
Total	16,629,155	



LOANS IN ARREARS

Loans in arrears	%
<2m	0.00%
≤2m - <6m	0.00%
≥ 6m	0.23%

| Appendix



CaixaBank covered bond issuances (I/III)

SPANISH MORTGAGES – PUBLIC DEALS COVERED BONDS

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
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
ES0440609339	EUR	11/01/2017	1,600,000,000	11/01/2027	1.25%	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	2,100,000,000	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
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
ES0413307135	EUR	01/06/2018	75,000,000	01/06/2026	Eur 6m +0.18%	Institutional
ES0413307143	EUR	09/10/2018	400,000,000	09/10/2026	Eur 6m +0.28%	Institutional
ES0413307150	EUR	25/01/2019	475,000,000	25/01/2027	Eur 6m +0.5%	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
ES0440609479	EUR	29/05/2023	6,500,000,000	29/09/2030	Euribor6m+0.53%	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



Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

