CaixaBank

Covered Bond Investor Presentation

September 2023

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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 bankrupty 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**; 90.3% Residential assets (87.9%[4] primary residence) with a low average LTV 46.5%
- **Sound overcollateralization levels (174%)**[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 September 2023, including mortgage assets and liquidity buffer

Covered bonds Programmes main figures

MORTGAGE COVERED BOND PROGRAMME

Mortgage cover pool		
Cover Pool Size (€M)	105,039	
Residential Assets	94,884	*90.3%*
Commercial Assets	9,280	*8.8%*
Liquidity Buffer (HQLAs)	875	*0.8%*
Number of loans	1,540,142	
Average loan Balance (€)	67,632	
WA Seasoning (years)	9.3 yrs	
WA Remaining Term (years)	16.8 yrs	
WA LTV	45.6%	

Mortgage covered bonds	
Outstanding nominal (€M)	60,503
OC (total)(1)	174%
Average Maturity (years)	4.2

Ratings	
Moody's	Aa1
DBRS	AAA
S&P	AA+

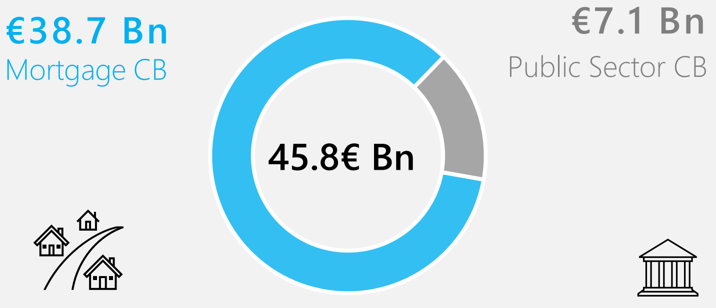
PUBLIC SECTOR COVERED BOND PROGRAMME

Public sector cover pool	
Cover Pool Size (€M)	12,205
Public Sector loans	12,205
Liquidity Buffer	0
Number of loans	2,285
Average loan Balance (€)	5,341,223
WA Remaining Term (years)	5.2 yrs

Public sector covered bonds	
Outstanding nominal (€M)	4,500
OC (total)(1)	271%
Average Maturity (years)	2.5 yrs

Ratings	
Moody's	Aa1

ISSUING CAPACITY(2)



Data as of 30 September 2023.

(1) OC including liquidity buffer.

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

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High quality collateral and strong overcollateralization
Always aiming at the best market standards

MORTGAGE COVERED BOND RATINGS

Moody's	DBRS	S&P Global Ratings
Aa1	AAA	AA+

Best treatment with regards to LCR and risk-weighting purposes

LOW RISK PROFILE

90.3% for residential purposes » 87.7% With LTV < 70% | 87.9% Primary residence

Prudently managed mortgage portfolio

SOLID OC LEVELS

Total OC: 174%(1)

- €41.3Bn 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

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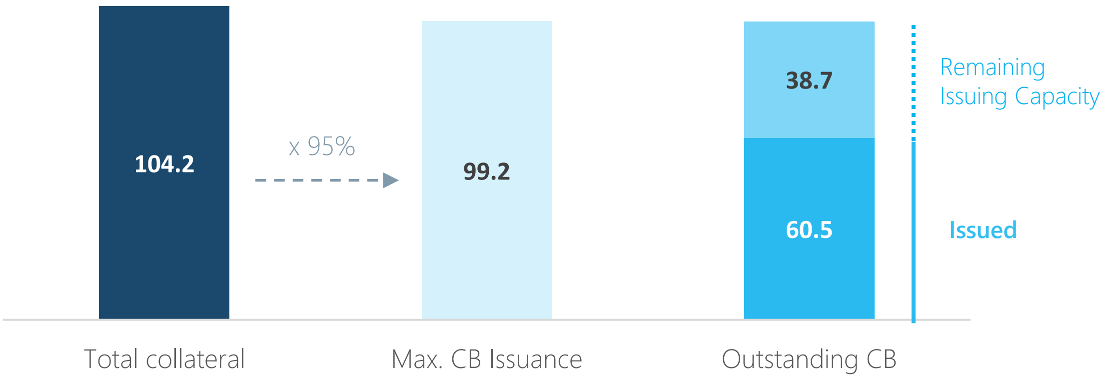
Additional issuing capacity and manageable maturity profile

ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn

OC[2]	Remaining issuing capacity[1][2]
174%	€38.7Bn

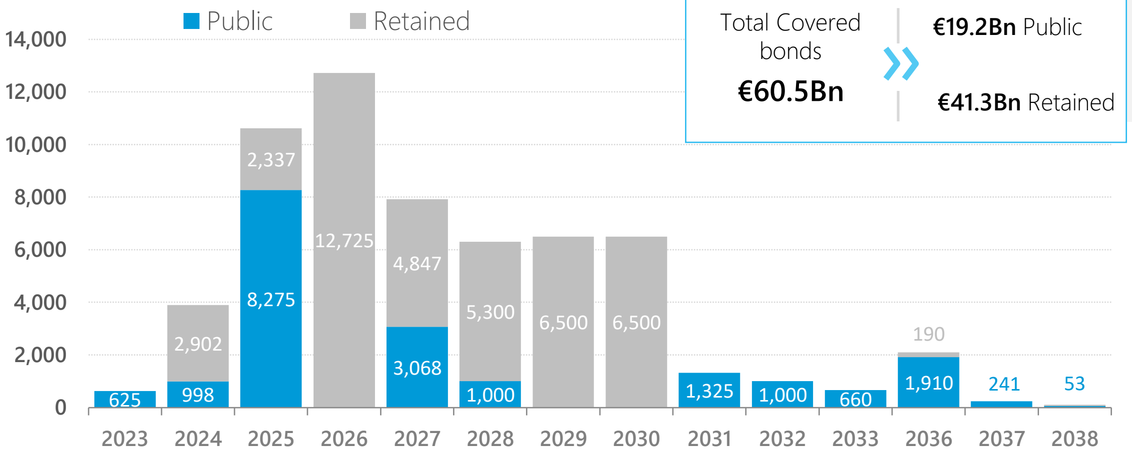


Mortgages	
Cover Pool Size (€M)	105,039
Total collateral for Covered Bonds (€M)	104,164
Mortgages CB	
Used Collateral (€M)	63,528
Covered Bond Issued Amount (€M)	60,503
Over Collateralization[2]	174%
Issuance Capacity (€M)	38,701

MATURITY PROFILE

In €M

Total Covered bonds	
€60.5Bn	€19.2Bn Public
	€41.3Bn Retained

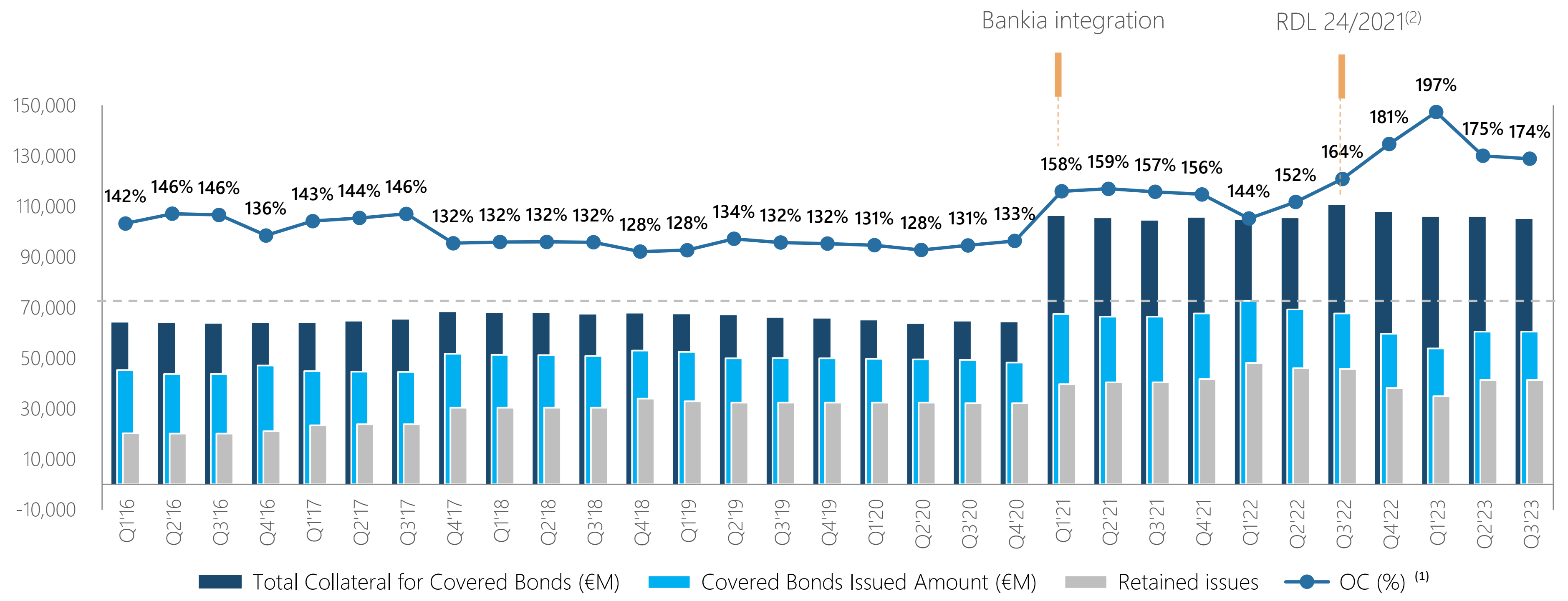


COLLATERAL BY TYPE

(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: 174%

(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

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CaixaBank mortgage covered bond programme – Residential assets

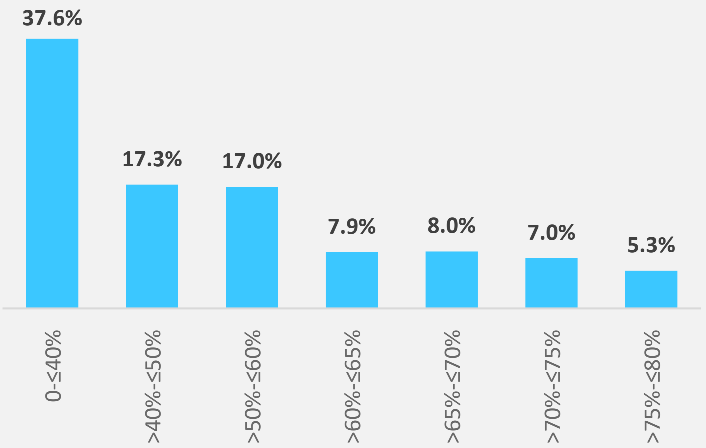
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	94,883,53	
Number of loans	1,466,026	
Average Loan balance (€)	64,722	
Number of Borrowers	1,371,241	
WA Seasoning in months	114	9.5 yrs
WA Remaining term in months	210	17.5 yrs
WA LTV Current[1] (%)	46.54%	
First Rank	99.98%	
Floating Rate loan Interest Rate type	59.89%	
WA Interest Rate (Floating Rate loans)	4.1%	
WA Interest Rate (Fixed Rate loans)	2.1%	

PORTFOLIO BREAKDOWN

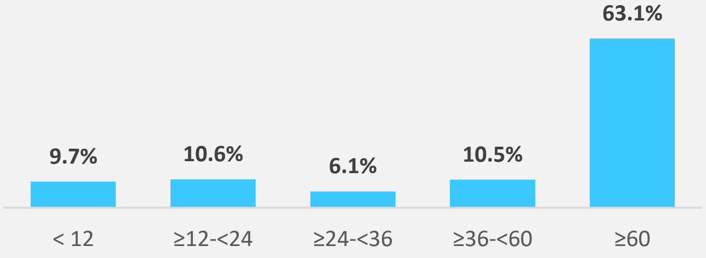
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	**35,702,087**	*37.6%*
>40%-≤50%	**16,391,628**	*17.3%*
>50%-≤60%	**16,089,822**	*17.0%*
>60%-≤65%	**7,468,503**	*7.9%*
>65%-≤70%	**7,554,693**	*8.0%*
>70%-≤75%	**6,687,437**	*7.0%*
>75%-≤80%	**4,989,364**	*5.3%*
Total	94,883,534	



SEASONING

Seasoning (months)	€K	%
< 12	**9,229,072**	*9.7%*
≥12-<24	**10,056,355**	*10.6%*
≥24-<36	**5,780,942**	*6.1%*
≥36-<60	**9,922,986**	*10.5%*
≥60	**59,894,178**	*63.1%*
Total	94,883,534	



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

Data as of 30 September 2023.

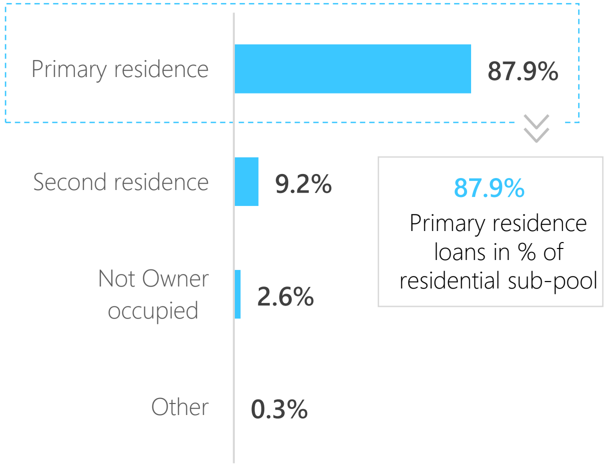
CaixaBank

CaixaBank mortgage covered bond programme – Residential assets

SPECIFIC LOAN AND BORROWER CHARACTERISTICS

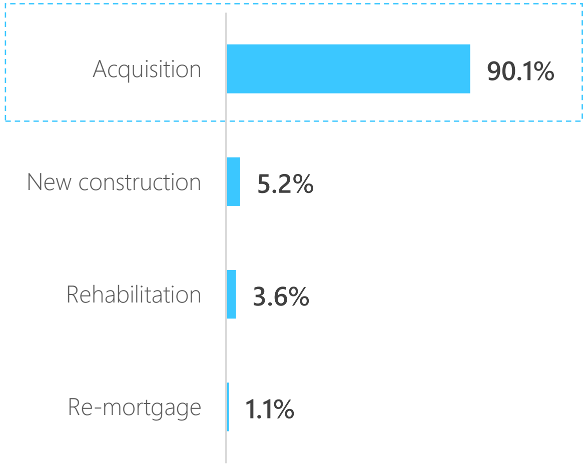
PROPERTY TYPE

	€K	%
Primary residence	83,369,658	*87.9%*
Second residence	8,751,621	*9.2%*
Not Owner occupied	2,457,027	*2.6%*
Other	305,229	*0.3%*
Total	**94,883,534**	



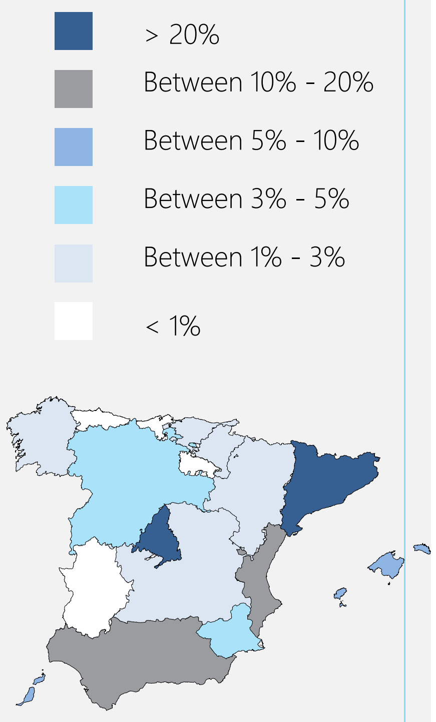
LOAN PURPOSE

	€K	%
Acquisition	85,528,051	*90.1%*
New construction	4,912,413	*5.2%*
Rehabilitation	3,413,691	*3.6%*
Re-mortgage	1,029,378	*1.1%*
Total	**94,883,534**	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	21,925,997	*23.1%*
Madrid	19,791,116	*20.9%*
Andalusia	13,723,550	*14.5%*
Valencia	10,186,874	*10.7%*
Balearic Islands	5,114,718	*5.4%*
Canary Islands	4,754,626	*5.0%*
Murcia	3,416,682	*3.6%*
Castile León	3,057,501	*3.2%*
Castile La Mancha	2,618,189	*2.8%*
Basque Country	2,501,801	*2.6%*
Galicia	1,865,296	*2.0%*
Navarra	1,859,619	*2.0%*
Aragon	1,086,470	*1.1%*
Cantabria	864,704	*0.9%*
Extremadura	681,124	*0.7%*
Asturias	638,245	*0.7%*
La Rioja	583,780	*0.6%*
Others Spain	213,242	*0.2%*
Total	**94,883,534**	



Data as of 30 September 2023.

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CaixaBank mortgage covered bond programme – Commercial assets

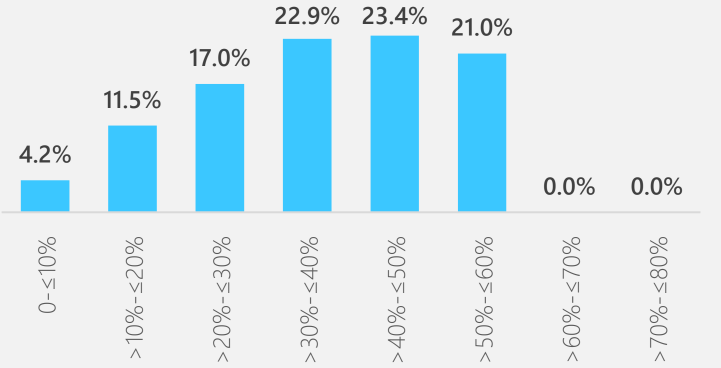
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	9,280,055	
Number of loans	74,116	
Average Loan balance (€)	125,210	
Number of Borrowers	53,941	
Number of properties	98,973	
WA Seasoning in months	99	8.3 yrs
WA Remaining term in months	117	9.8 yrs
WA LTV Current[1] (%)	36.4%	
Floating Rate loan Interest Rate type	73.1%	
WA Interest Rate (Floating Rate loans)	5.0%	
WA Interest Rate (Fixed Rate loans)	2.4%	

PORTFOLIO BREAKDOWN

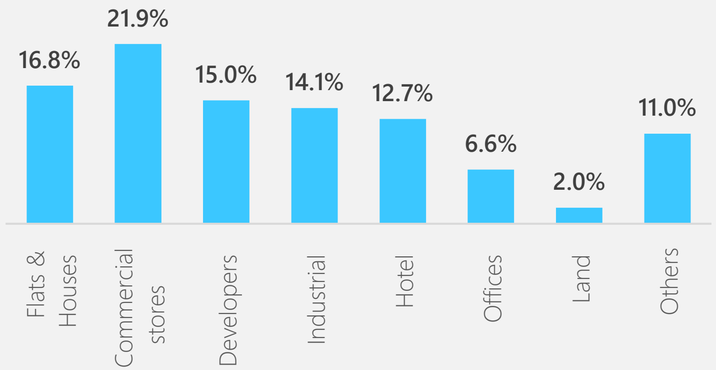
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	393,797	*4.2%*
>10%-≤20%	1,064,138	*11.5%*
>20%-≤30%	1,577,247	*17.0%*
>30%-≤40%	2,127,960	*22.9%*
>40%-≤50%	2,168,707	*23.4%*
>50%-≤60%	1,948,206	*21.0%*
>60%-≤70%	0	
>70%-≤80%	0	
Total	9,280,055	



PROPERTY TYPE

Property type	€K	
Flats & Houses	1,558,811	*16.8%*
Commercial stores	2,029,453	*21.9%*
Developers	1,392,753	*15.0%*
Industrial	1,307,868	*14.1%*
Hotel	1,182,270	*12.7%*
Offices	610,012	*6.6%*
Land	181,886	*2.0%*
Others	1,017,002	*11.0%*
Total	9,280,055	



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

Data as of 30 September 2023.

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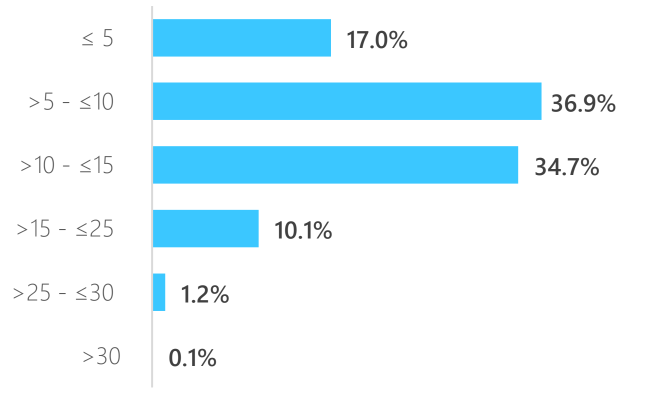
CaixaBank mortgage covered bond programme – Commercial assets

PORTFOLIO BREAKDOWN

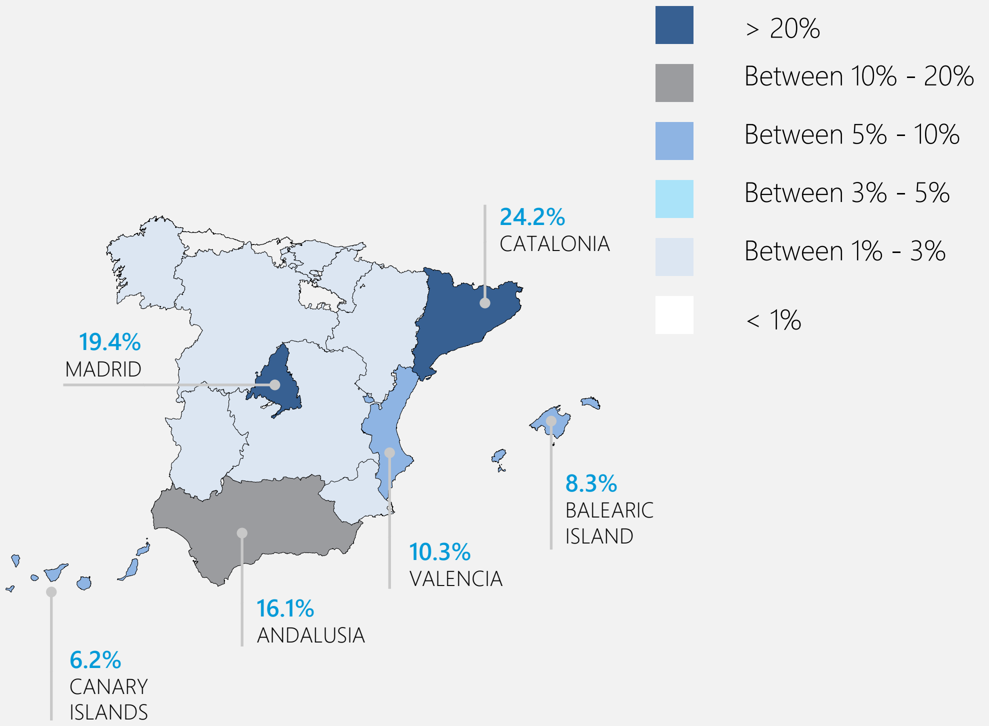
LOAN MATURITY

years	€K	%
≤ 5	1,573,137	17.0%
>5 - ≤10	3,427,366	36.9%
>10 - ≤15	3,220,886	34.7%
>15 - ≤25	938,125	10.1%
>25 - ≤30	115,550	1.2%
>30	4,992	0.1%
Total	9,280,055	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	2,249,275	24.2%
Madrid	1,798,191	19.4%
Andalucia	1,492,458	16.1%
Valencia	951,863	10.3%
Balearic Islands	773,054	8.3%
Canary Islands	577,243	6.2%
Castile León	246,632	2.7%
Murcia	221,962	2.4%
Basque Country	171,342	1.8%
Castile La Mancha	200,407	2.2%
Navarra	132,524	1.4%
Galicia	105,748	1.1%
Aragon	102,355	1.1%
Extremadura	111,937	1.2%
Asturias	45,002	0.5%
La Rioja	41,663	0.4%
Cantabria	44,216	0.5%
Others	14,183	0.2%
Total	9,280,055	



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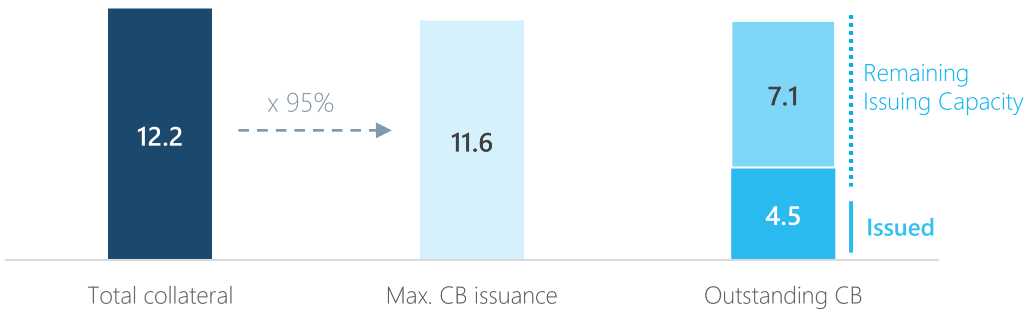
CaixaBank public sector covered bond programme

REMAINING ISSUING CAPACITY

Remaining issuing capacity in €Bn

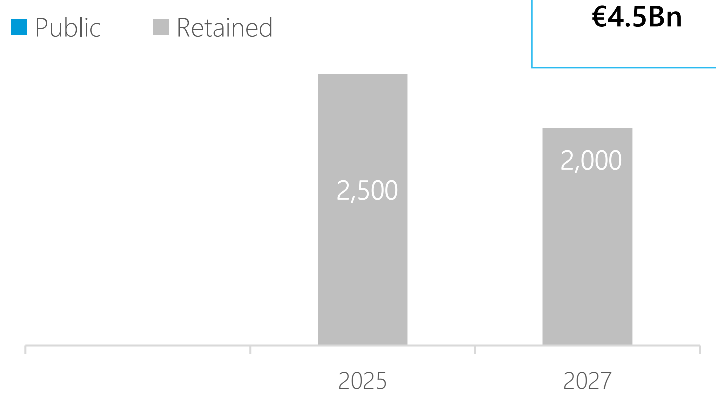
OC	Remaining issuing capacity[(1)]
271%	€7.1Bn



MATURITY PROFILE

In €M

Total Covered bonds	
€4.5Bn	**€0.0Bn** Public
	€4.5Bn Retained



Public Sector	
Total collateral for Public Sector CB (€M)	12,205
Public Sector CB	
Used Collateral (€M)	4,725
Covered Bond Issued Amount (€M)	4,500
Over Collaterization	271%
Available Collateral (€M)	7,124

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

High quality and low risk cover pool

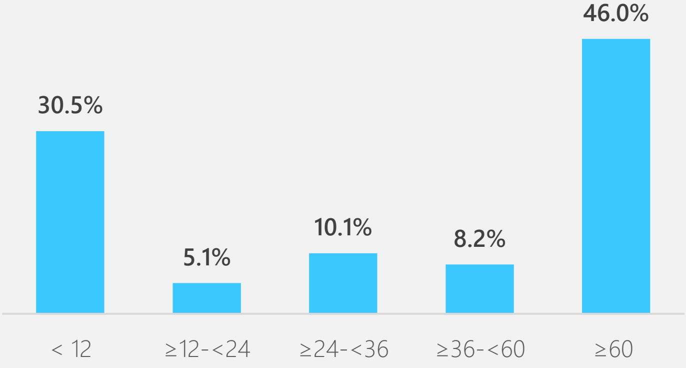
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	12,204,695	
Number of loans	2,285	
Average Loan balance (€)	5,341,223	
Number of Borrowers	893	
Average exposure to borrowers (€)	13,667,071	
WA Remaining term in months	63	5.2 yrs
Avg LTV (%)	26%	
Floating Rate loan Interest Rate type	62.8%	
WA Interest Rate (Floating Rate loans)	4.4%	
WA Interest Rate (Fixed Rate loans)	1.8%	

PORTFOLIO BREAKDOWN

LOAN MATURITY

Years	Total Loan Balance €k	%
< 12	3,726,340	*30.5%*
≥12-<24	627,367	*5.1%*
≥24-<36	1,232,328	*10.1%*
≥36-<60	1,006,104	*8.2%*
≥60	5,612,555	*46.0%*
Total	12,204,695	



LOANS IN ARREARS

Loans in arreas	%
<2m	0.00%
≤2m - <6m	0.00%
≥ 6m	0.01%

Data as of 30 September 2023.

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)

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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)

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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

EUROMONEY AWARDS FOR EXCELLENCE SPAIN BEST BANK 2022

EUROMONEY AWARDS FOR EXCELLENCE PORTUGAL BEST BANK 2022

BEST BANK AWARD 2022 GLOBAL FINANCE

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