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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 **8<sup>th</sup> 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*)<sup>(1)</sup> and to the new production going forward
- **Bank of Spain (BdE)**, approved CaixaBank's *Cédulas Hipotecarias* and *Cédulas Territoriales* Programmes on the 4<sup>th</sup> of July 2022<sup>(2) (3)</sup>:
  - **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**; 89.9% Residential assets (88.1%<sup>(4)</sup> primary residence) with a low average LTV 46.5%
- **Sound overcollateralization levels (182%)<sup>(5)</sup>**, 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 8<sup>th</sup> 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 2024, including mortgage assets and liquidity buffer



# Covered bonds Programmes main figures



## MORTGAGE COVERED BOND PROGRAMME

### Mortgage cover pool

Cover Pool Size (€M)	106,668
Residential Assets	95,857 89.9%
Commercial Assets	8,783 8.2%
Liquidity Buffer <sup>(1)</sup> (HQLAs)	2,029 1.2%
Number of loans	1,508,628
Average loan Balance (€)	69,361
WA Seasoning (years)	9.03 yrs
WA Remaining Term (years)	17 yrs
WA LTV	46.7%

### Mortgage covered bonds

Outstanding nominal (€M)	58,635
OC (total) <sup>(2)</sup>	182%
Average Maturity (years)	3.6 yrs

### Ratings

Moody's	Aa1
DBRS	AAA
S&P	AA+



## PUBLIC SECTOR COVERED BOND PROGRAMME

### Public sector cover pool

Cover Pool Size (€M)	7,469
Public Sector loans	7,469
Liquidity Buffer	0
Number of loans	1,533
Average loan Balance (€)	4,871,942
WA Remaining Term (years)	5.8 yrs

### Public sector covered bonds

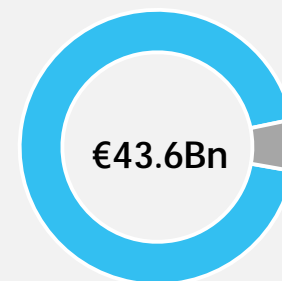
Outstanding nominal (€M)	4,500
OC (total) <sup>(2)</sup>	166%
Average Maturity (years)	1.5 yrs

### Ratings

Moody's	Aa1
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## ISSUING CAPACITY<sup>(3)</sup>

€41.0 Bn  
Mortgage CB



€2.6 Bn  
Public Sector CB



Data as of 30 September 2024.

(1) Nominal amount of the bonds included in the Liquidity Buffer

(2) OC including liquidity buffer.

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



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


**Aa1**

**AAA**

**AA+**

Best treatment with regards to LCR and risk-weighting purposes



### LOW RISK PROFILE

**89.9%**  
for residential purposes



**86.6%**  
With LTV < 70%

**88.1%**  
Primary residence

Prudently managed mortgage portfolio



### SOLID OC LEVELS

**Total OC: 182%<sup>(1)</sup>**

- €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 8<sup>th</sup> July 2022

### COVERED BOND LABEL COMPLIANT

Since 1<sup>st</sup> January 2013

### TRANSPARENCY

Complete quarterly information available in our website

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



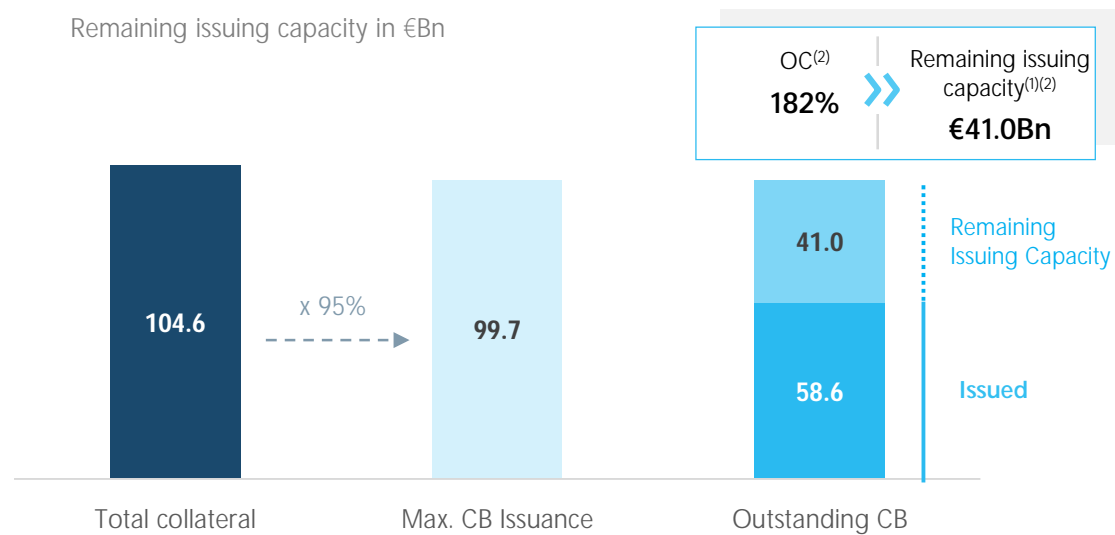
(1) On the 8<sup>th</sup> of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL



# Additional issuing capacity and manageable maturity profile

## ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn



### Mortgages

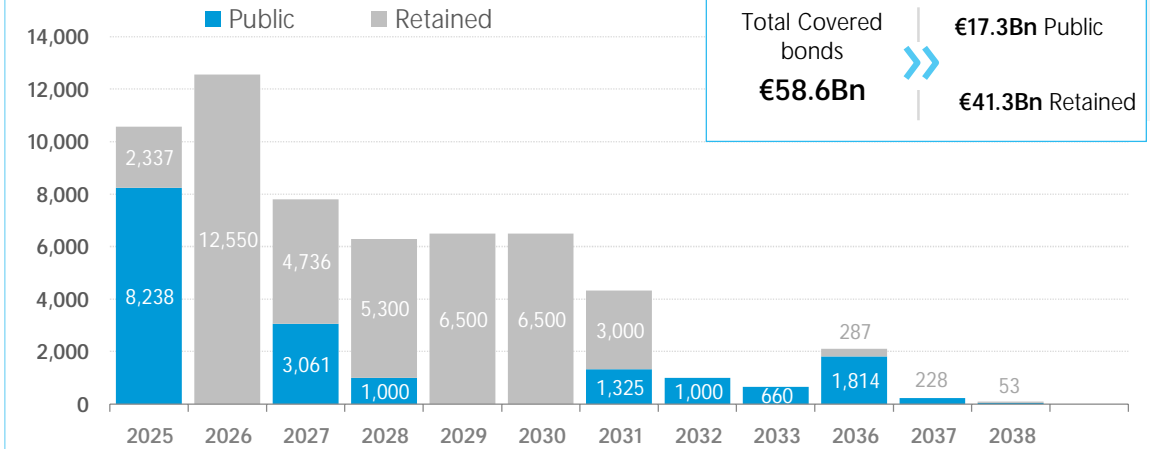
Cover Pool Size (€M)	106,668
Total collateral for Covered Bonds (€M)	104,639

### Mortgages CB

Used Collateral (€M)	61,567
Covered Bond Issued Amount (€M)	58,635
Over Collateralization <sup>(2)</sup>	182%
Issuance Capacity (€M)	41,022

## MATURITY PROFILE

In €M



## COLLATERAL BY TYPE



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

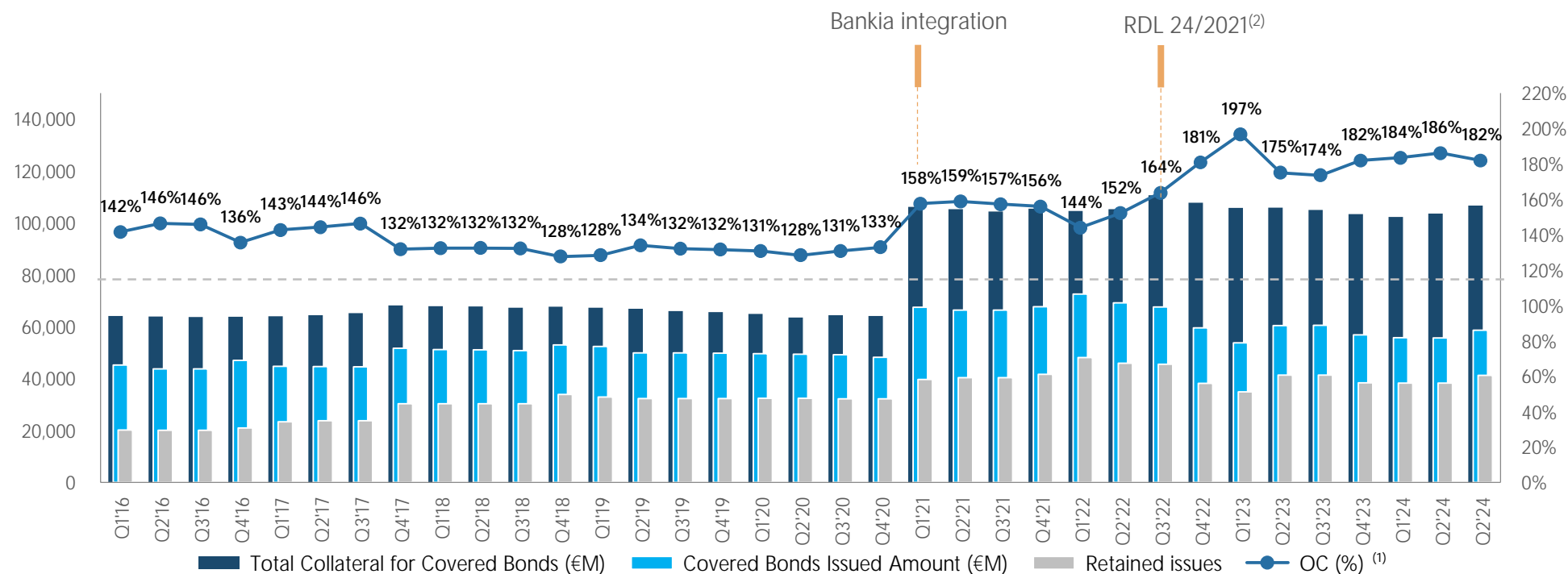
(2) OC including liquidity buffer





# Stable OC levels

## OC EVOLUTION<sup>(1)</sup>



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

» **TOTAL OC: 182%**

(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. For the purposes of determining the OC level, the nominal amount of the Liquidity Buffer are considered

(2) On the 8<sup>th</sup> 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



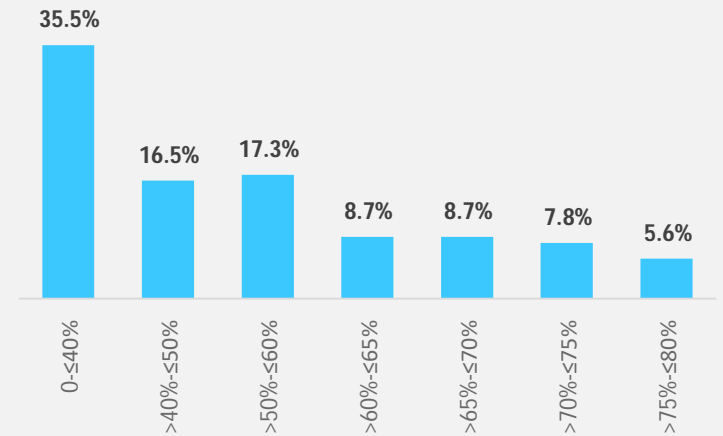
# CaixaBank mortgage covered bond programme – Residential assets

## COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	95,856,742	
Number of loans	1,441,666	
Average Loan balance (€)	66,490	
Number of Borrowers	1,352,363	
WA Seasoning in months	110	9.1 yrs
WA Remaining term in months	213	17.7 yrs
WA LTV Current <sup>(1)</sup> (%)	47.6%	
First Rank	99.98%	
Floating Rate loan Interest Rate type	54.1%	
WA Interest Rate (Floating Rate loans)	4.4%	
WA Interest Rate (Fixed Rate loans)	2.2%	

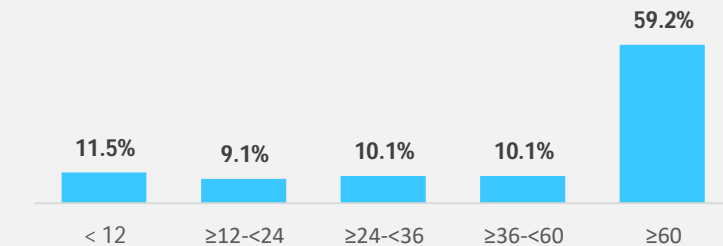
## LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	34,005,539	35.5%
>40%-≤50%	15,817,923	16.5%
>50%-≤60%	16,584,504	17.3%
>60%-≤65%	8,318,857	8.7%
>65%-≤70%	8,295,472	8.7%
>70%-≤75%	7,476,872	7.8%
>75%-≤80%	5,357,575	5.6%
<b>Total</b>	<b>95,856,742</b>	



## SEASONING

Seasoning (months)	€K	%
< 12	11,001,546	11.5%
≥12-<24	8,715,604	9.1%
≥24-<36	9,662,295	10.1%
≥36-<60	9,696,237	10.1%
≥60	56,781,060	59.2%
<b>Total</b>	<b>95,856,742</b>	



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

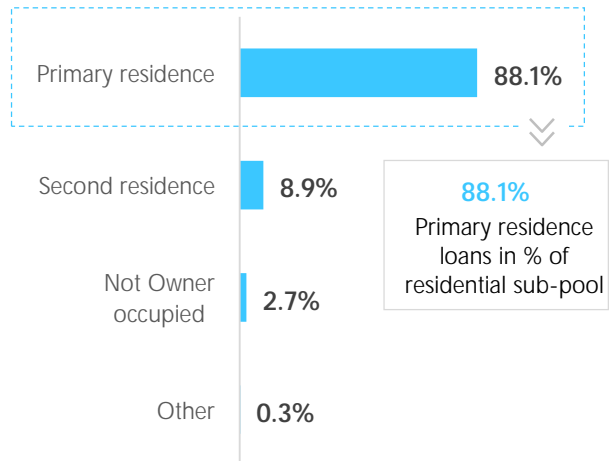


# CaixaBank mortgage covered bond programme – Residential assets

## SPECIFIC LOAN AND BORROWER CHARACTERISTICS

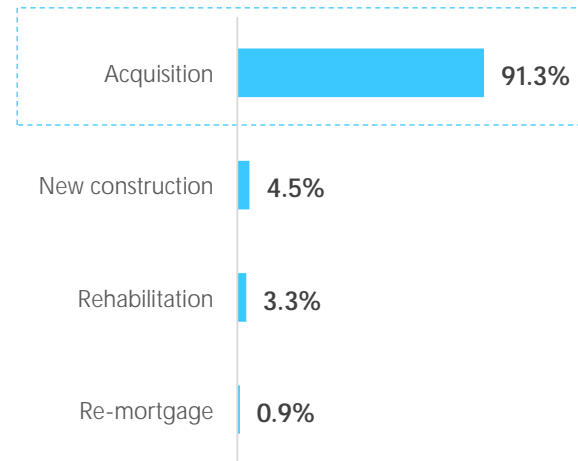
### PROPERTY TYPE

	€K	%
Primary residence	84,462,196	88.1%
Second residence	8,556,813	8.9%
Not Owner occupied	2,549,742	2.7%
Other	287,990	0.3%
<b>Total</b>	<b>95,856,742</b>	



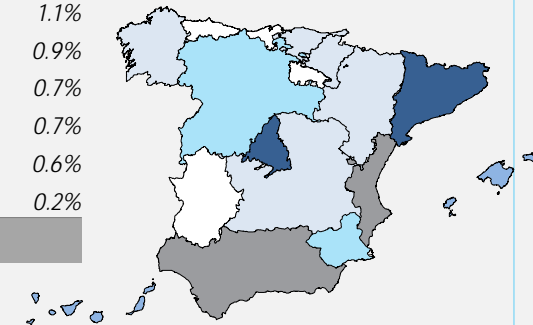
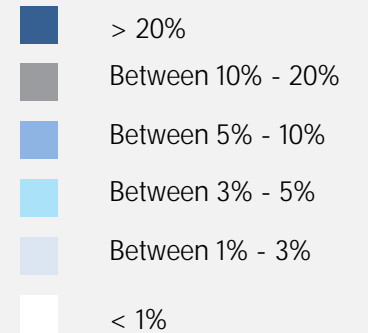
### LOAN PURPOSE

	€K	%
Acquisition	87,547,888	91.3%
New construction	4,308,379	4.5%
Rehabilitation	3,130,517	3.3%
Re-mortgage	869,959	0.9%
<b>Total</b>	<b>95,856,742</b>	



### GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	22,687,652	23.7%
Madrid	19,783,933	20.6%
Andalusia	13,850,010	14.4%
Valencia	10,303,815	10.7%
Balearic Islands	5,169,585	5.4%
Canary Islands	4,677,328	4.9%
Murcia	3,300,557	3.4%
Castile León	3,017,344	3.1%
Castile La Mancha	2,645,403	2.8%
Basque Country	2,637,364	2.8%
Galicia	1,887,051	2.0%
Navarra	1,831,091	1.9%
Aragon	1,075,614	1.1%
Cantabria	885,510	0.9%
Extremadura	685,900	0.7%
Asturias	642,188	0.7%
La Rioja	565,653	0.6%
Others Spain	210,744	0.2%
<b>Total</b>	<b>95,856,742</b>	







# CaixaBank mortgage covered bond programme – Commercial assets

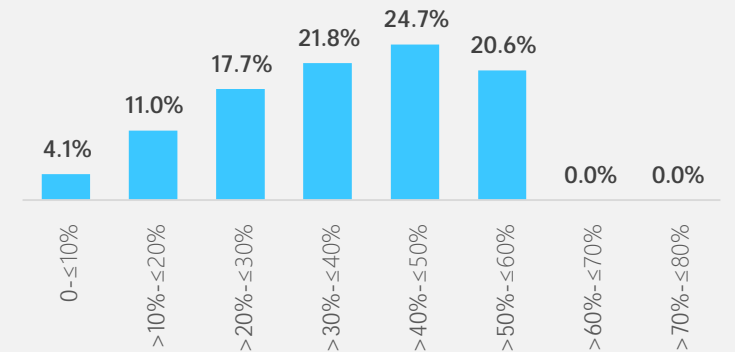
## COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	8,782,613	
Number of loans	66,962	
Average Loan balance (€)	131,158	
Number of Borrowers	49,798	
Number of properties	89,658	
WA Seasoning in months	95	7.9 yrs
WA Remaining term in months	114	9.5 yrs
WA LTV Current <sup>(1)</sup> (%)	36.6%	
Floating Rate loan Interest Rate type	69.5%	
WA Interest Rate (Floating Rate loans)	5.1%	
WA Interest Rate (Fixed Rate loans)	2.5%	

## LOAN BALANCE BY LTV

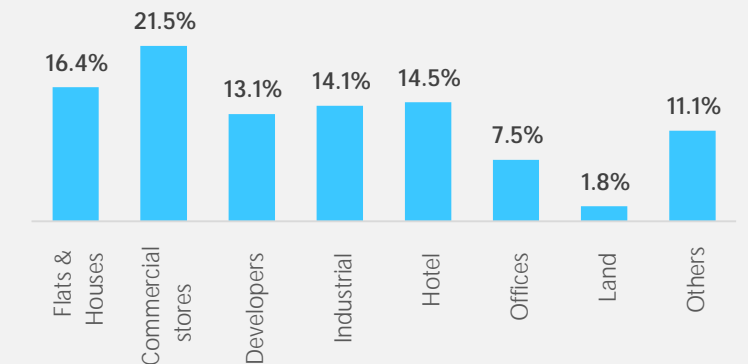
Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	361,658	4.1%
>10%-≤20%	969,252	11.0%
>20%-≤30%	1,552,515	17.7%
>30%-≤40%	1,914,525	21.8%
>40%-≤50%	2,173,663	24.7%
>50%-≤60%	1,811,000	20.6%
>60%-≤70%		0.0%
>70%-≤80%		0.0%
Total	8,782,613	

## PORTFOLIO BREAKDOWN



## PROPERTY TYPE

Property type	€K	
Flats & Houses	1,437,752	16.4%
Commercial stores	1,885,165	21.5%
Developers	1,150,688	13.1%
Industrial	1,240,956	14.1%
Hotel	1,276,403	14.5%
Offices	661,777	7.5%
Land	158,794	1.8%
Others	971,076	11.1%
Total	8,782,613	



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

Data as of 30 September 2024.

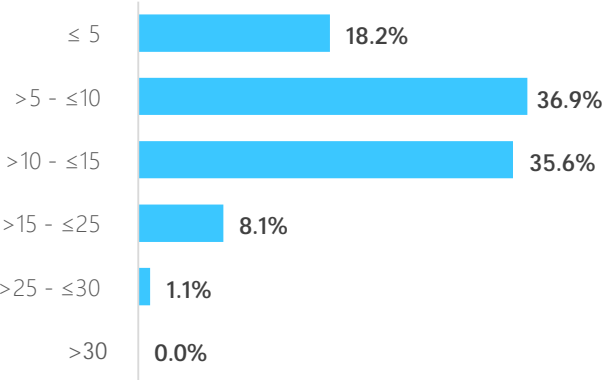


# CaixaBank mortgage covered bond programme – Commercial assets

## PORTFOLIO BREAKDOWN

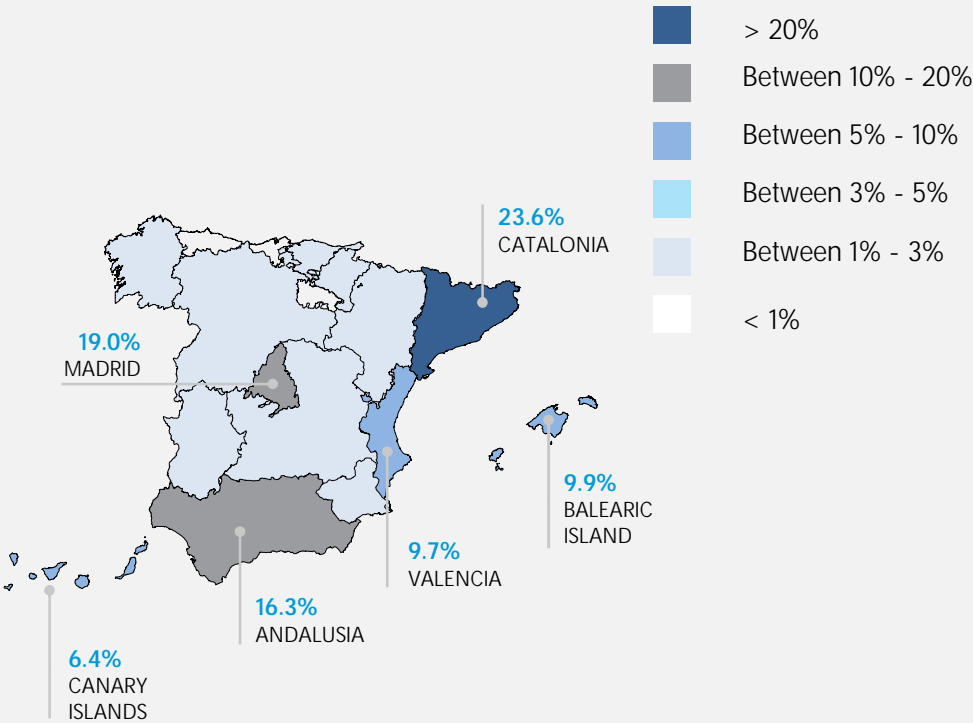
### LOAN MATURITY

years	€K	%
≤ 5	1,599,181	18.2%
>5 - ≤10	3,245,123	36.9%
>10 - ≤15	3,127,069	35.6%
>15 - ≤25	707,760	8.1%
>25 - ≤30	99,351	1.1%
>30	4,128	0.0%
Total	8,782,613	



### GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	2,070,688	23.6%
Madrid	1,671,801	19.0%
Andalucia	1,429,176	16.3%
Balearic Islands	865,569	9.9%
Valencia	847,926	9.7%
Canary Islands	565,640	6.4%
Castilla-Leon	218,399	2.5%
Murcia	210,016	2.4%
Castilla-La Mancha	166,917	1.9%
Basque Country	160,125	1.8%
Aragon	117,673	1.3%
Navarra	114,800	1.3%
Galicia	105,293	1.2%
Extremadura	104,153	1.2%
Asturias	47,904	0.5%
Cantabria	37,832	0.4%
La Rioja	35,330	0.4%
Others Spain	13,371	0.2%
Total	8,782,613	



- I. Covered Bonds Programme
- II. Mortgage Covered Bonds Programme

III.

Public Sector Covered Bonds Programme

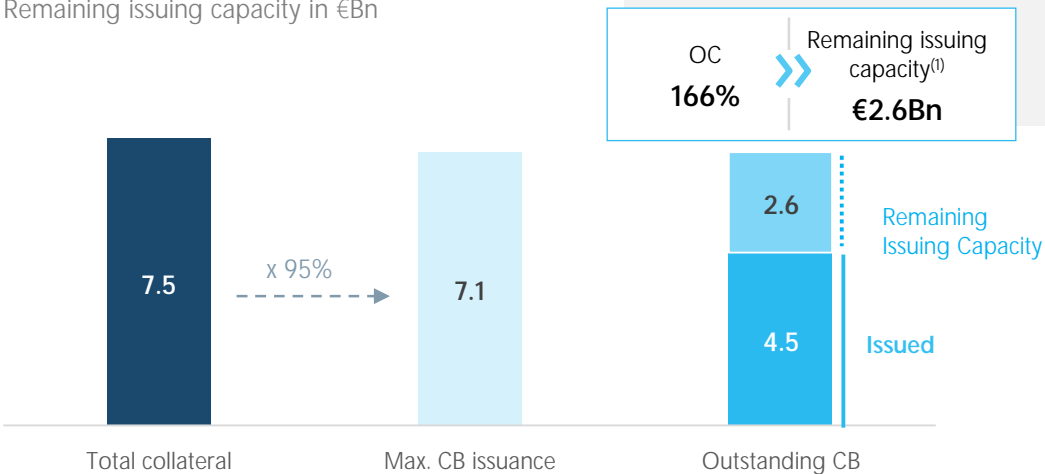




# CaixaBank public sector covered bond programme

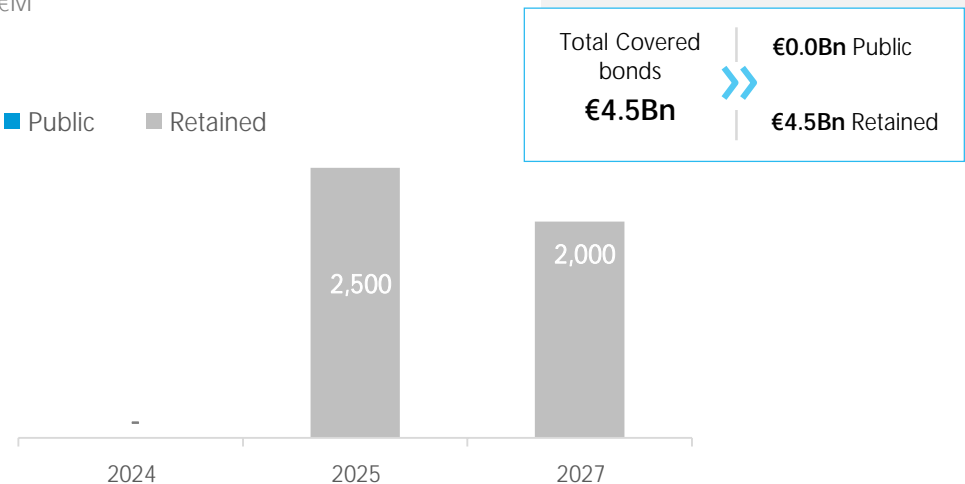
## REMAINING ISSUING CAPACITY

Remaining issuing capacity in €Bn



## MATURITY PROFILE

In €M



### Public Sector

Total collateral for Public Sector CB (€M)	7,469
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### Public Sector CB

Used Collateral (€M)	4,725
Covered Bond Issued Amount (€M)	4,500
Over Collateralization	166%
Available Collateral (€M)	2,744

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



# High quality and low risk cover pool

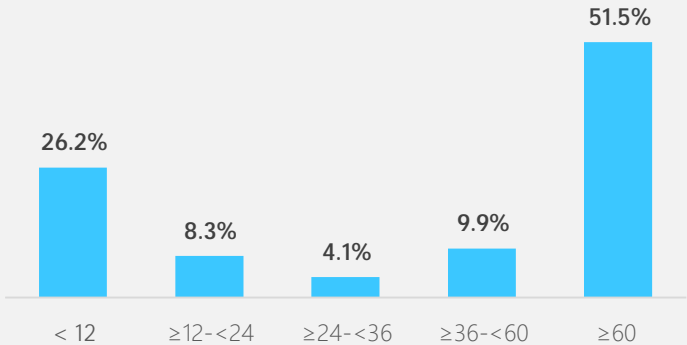
## COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	7,468,687	
Number of loans	1,533	
Average Loan balance (€)	4,871,942	
Number of Borrowers	828	
Average exposure to borrowers (€)	9,020,153	
WA Remaining term in months	70	5.8 yrs
Avg LTV (%)	14%	
Floating Rate loan Interest Rate type	70.2%	
WA Interest Rate (Floating Rate loans)	4.5%	
WA Interest Rate (Fixed Rate loans)	2.3%	

## PORTFOLIO BREAKDOWN

### LOAN MATURITY

Loan maturity (months)	Total Loan Balance €k	%
< 12	1,956,412	26.2%
≥12-<24	622,462	8.3%
≥24-<36	306,038	4.1%
≥36-<60	737,246	9.9%
≥60	3,846,529	51.5%
Total	7,468,687	



### LOANS IN ARREARS

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

# Appendix



# CaixaBank covered bond issuances (I/III)

## SPANISH MORTGAGES – PUBLIC DEALS COVERED BONDS

ISIN	Currency	Issue Date	Outstanding (€)	Maturity Date	Coupon	Investor Type
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
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
ES0413307143	EUR	09/10/2018	300,000,000	09/10/2026	Eur 6m +0.28%	Institutional
ES0413307150	EUR	25/01/2019	356,250,000	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	Eur 6m+0.18%	Institutional
ES0440609479	EUR	29/05/2023	6,500,000,000	29/09/2030	Eur 6m+0.53%	Institutional
ES0440609487	EUR	27/09/2024	1,500,000,000	27/09/2031	Eur 6m+0.45%	Institutional
ES0440609495	EUR	27/09/2024	1,500,000,000	27/03/2031	Eur 6m+0.44%	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	Eur 6m+0.25%	Institutional
ES0440609461	EUR	16/03/2022	2,000,000,000	16/03/2027	Eur 6m + 0.17%	Institutional

## SPANISH MULTI-ISSUERS – PUBLIC COVERED BONDS

ISIN	Currency	Issue Date	CABK Contribution (€)	Outstanding (€)	Maturity Date	Coupon	Investor Type
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	4.75%	Institutional
ES0371622020	EUR	10/04/2006	1,325,000,000	1,310,000,000	08/04/2031	4.25%	Institutional





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