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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; 92.1% Residential assets (88.5%⁽⁴⁾ primary residence) with a low average LTV 47.8%
- Sound overcollateralization levels (193%)⁽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 March 2025, including mortgage assets and liquidity buffer

Covered bonds Programmes main figures



MORTGAGE COVERED BOND PROGRAMME

Mortgage cover pool

Cover Pool Size (€M)	105,365
Residential Assets	97,015 92.1%
Commercial Assets	8,350 7.9%
Liquidity Buffer ⁽¹⁾ (HQLAs)	0 0%
Number of loans	1,503,188
Average loan Balance (€)	70,094
WA Seasoning (years)	9 yrs
WA Remaining Term (years)	17.2 yrs
WA LTV	46.9%

Mortgage covered bonds

Outstanding nominal (€M)	54,707
OC (total) ⁽²⁾	193%
Average Maturity (years)	3.8 yrs

Ratings

Moody's	Aa1
DBRS	AAA
S&P	AA+



PUBLIC SECTOR COVERED BOND PROGRAMME

Public sector cover pool

Cover Pool Size (€M)	7,928
Public Sector loans	7,928
Liquidity Buffer	0
Number of loans	1,414
Average loan Balance (€)	5,607,030
WA Remaining Term (years)	5.5 yrs

Public sector covered bonds

Outstanding nominal (€M)	2,000
OC (total) ⁽²⁾	369%
Average Maturity (years)	2 yrs

Ratings

Moody's	Aa1
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ISSUING CAPACITY⁽³⁾

€45.64 Bn
Mortgage CB



€51.19Bn

€5.55 Bn
Public Sector CB



Data as of 31 March 2025.

(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

MOODY'S

Aa1



AAA

S&P Global

Ratings

AA+

Best treatment with regards to LCR and risk-weighting purposes



LOW RISK PROFILE

92.1%
for residential
purposes



86.3%
With LTV
< 70%

88.5%
Primary
residence

Prudently managed mortgage portfolio



SOLID OC LEVELS

Total OC: 193%⁽¹⁾

- €42.3Bn 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>



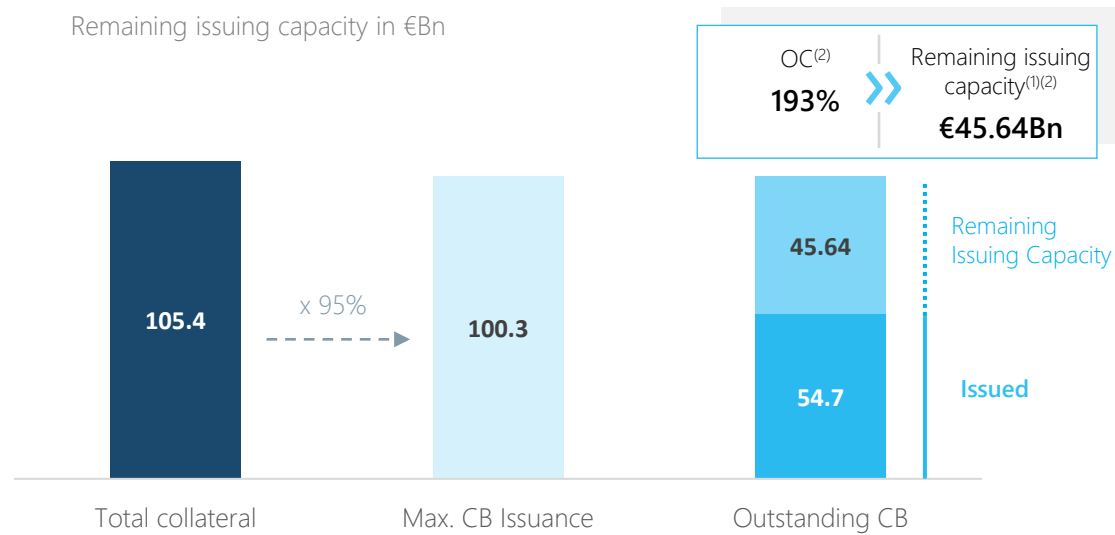
(1) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL



Additional issuing capacity and manageable maturity profile

ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn



Mortgages

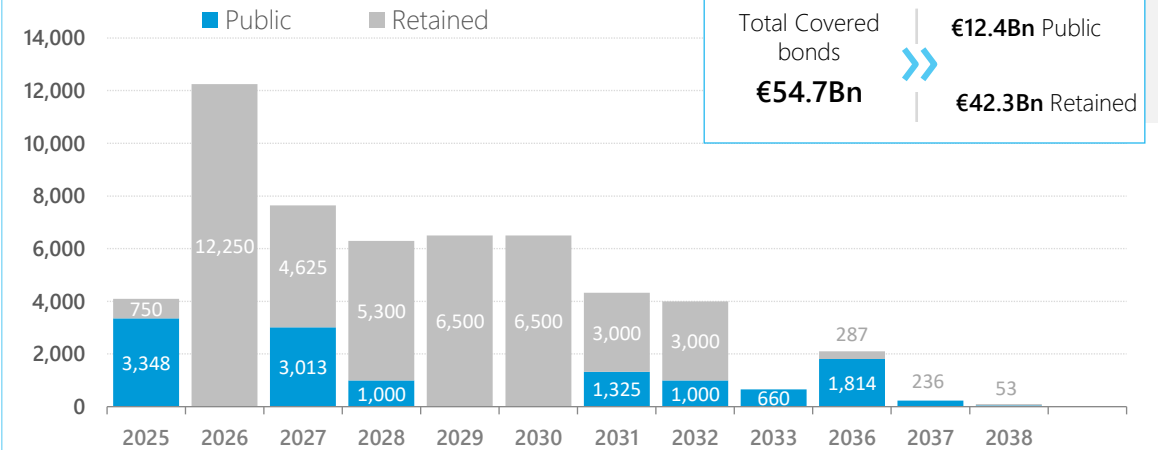
Cover Pool Size (€M)	105,365
Total collateral for Covered Bonds (€M)	105,365

Mortgages CB

Used Collateral (€M)	57,442
Covered Bond Issued Amount (€M)	54,707
Over Collateralization ⁽²⁾	193%
Issuance Capacity (€M)	45,641

MATURITY PROFILE

In €M



COLLATERAL BY TYPE

92.1% Residential



€105.4 Bn

7.9% Commercial



0% Liquidity (HQLAs)



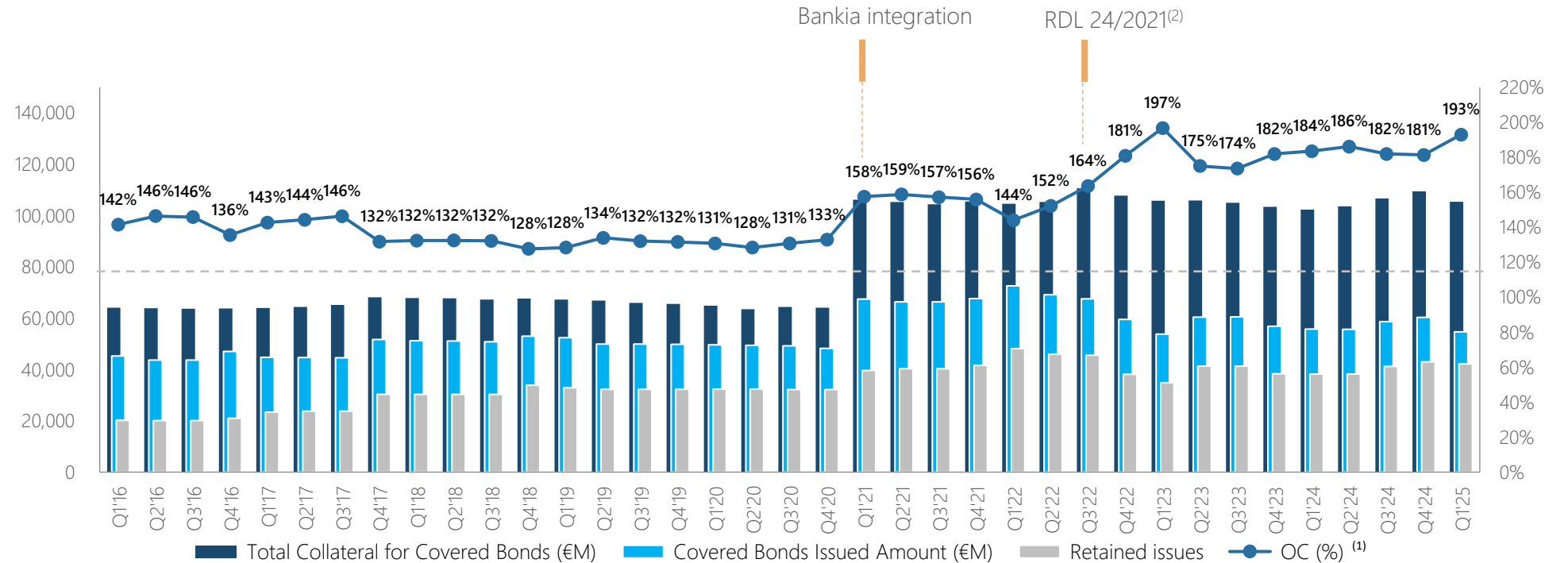
(1) Issuing Capacity = 1/105% of Collateral Available for C. Hipotecarias

(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: 193%**

(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 n the Liquidity Buffer are considered

(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



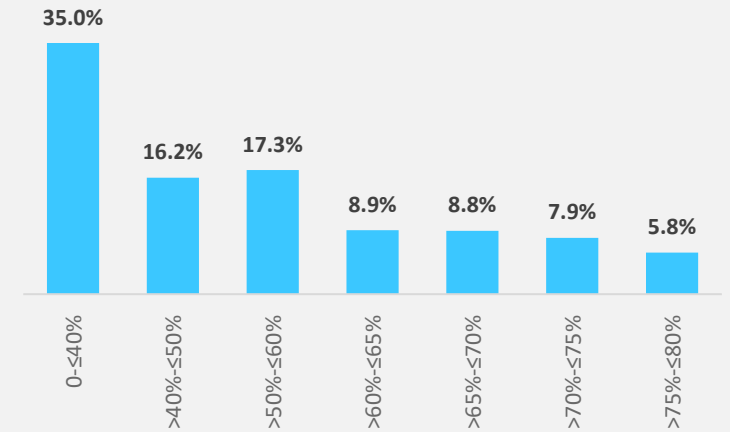
CaixaBank mortgage covered bond programme – Residential assets

COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	97,014,656	
Number of loans	1,438,859	
Average Loan balance (€)	67,425	
Number of Borrowers	1,351,467	
WA Seasoning in months	109	9.1 yrs
WA Remaining term in months	214	17.8 yrs
WA LTV Current ⁽¹⁾ (%)	47.8%	
First Rank	99.98%	
Floating Rate loan Interest Rate type	50.7%	
WA Interest Rate (Floating Rate loans)	3.6%	
WA Interest Rate (Fixed Rate loans)	2.3%	

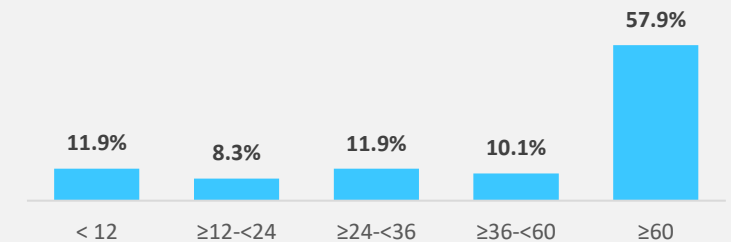
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	33,983,415	35.0%
>40%-≤50%	15,749,248	16.2%
>50%-≤60%	16,799,456	17.3%
>60%-≤65%	8,642,932	8.9%
>65%-≤70%	8,579,918	8.8%
>70%-≤75%	7,621,308	7.9%
>75%-≤80%	5,638,379	5.8%
Total	97,014,656	



SEASONING

Seasoning (months)	€K	%
< 12	11,574,089	11.9%
≥12-<24	8,012,387	8.3%
≥24-<36	11,510,736	11.9%
≥36-<60	9,775,828	10.1%
≥60	56,141,617	57.9%
Total	97,014,656	



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

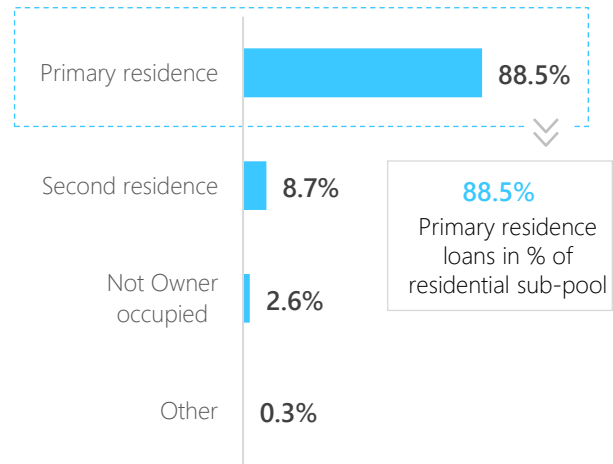


CaixaBank mortgage covered bond programme – Residential assets

SPECIFIC LOAN AND BORROWER CHARACTERISTICS

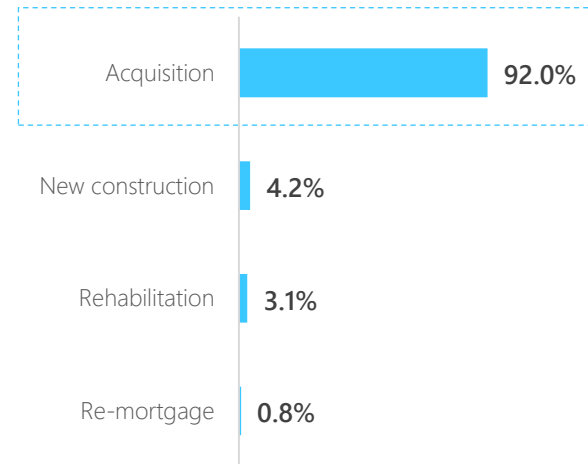
PROPERTY TYPE

	€K	%
Primary residence	85,821,557	88.5%
Second residence	8,396,340	8.7%
Not Owner occupied	2,519,694	2.6%
Other	277,064	0.3%
Total	97,014,656	



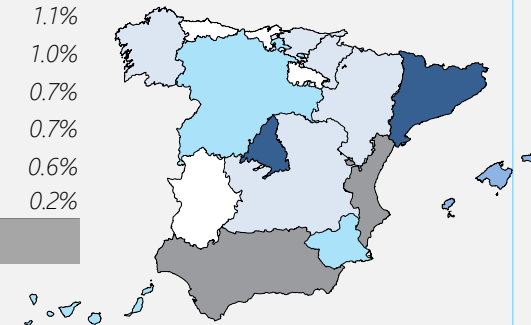
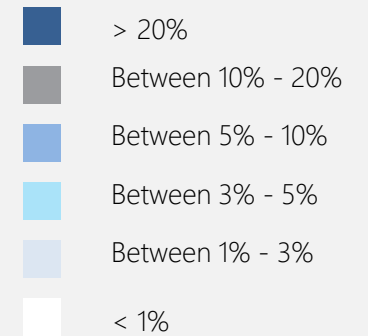
LOAN PURPOSE

	€K	%
Acquisition	89,236,295	92.0%
New construction	4,038,047	4.2%
Rehabilitation	2,989,030	3.1%
Re-mortgage	751,284	0.8%
Total	97,014,656	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	23,107,463	23.8%
Madrid	20,230,877	20.9%
Andalusia	13,969,009	14.4%
Valencia	10,308,295	10.6%
Balearic Islands	5,166,773	5.3%
Canary Islands	4,642,329	4.8%
Murcia	3,290,754	3.4%
Castile León	3,034,031	3.1%
Castile La Mancha	2,662,317	2.7%
Basque Country	2,703,616	2.8%
Galicia	1,928,428	2.0%
Navarra	1,850,970	1.9%
Aragon	1,088,485	1.1%
Cantabria	925,233	1.0%
Extremadura	680,810	0.7%
Asturias	649,978	0.7%
La Rioja	560,563	0.6%
Others Spain	214,727	0.2%
Total	97,014,656	





CaixaBank mortgage covered bond programme – Commercial assets

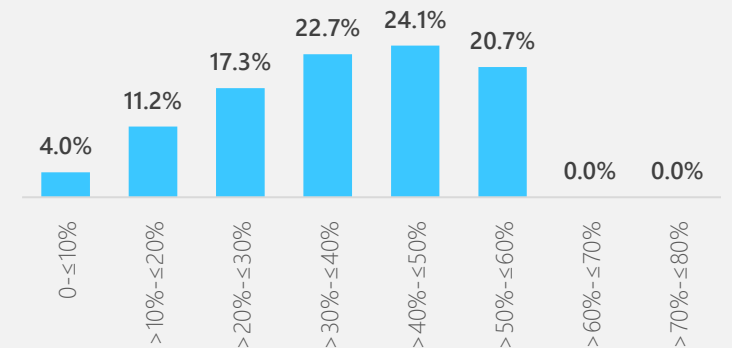
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	8,350,218	
Number of loans	64,329	
Average Loan balance (€)	129,805	
Number of Borrowers	48,113	
Number of properties	85,654	
WA Seasoning in months	96	8 yrs
WA Remaining term in months	115	9.6 yrs
WA LTV Current ⁽¹⁾ (%)	36.6%	
Floating Rate loan Interest Rate type	67.3%	
WA Interest Rate (Floating Rate loans)	4.4%	
WA Interest Rate (Fixed Rate loans)	2.5%	

LOAN BALANCE BY LTV

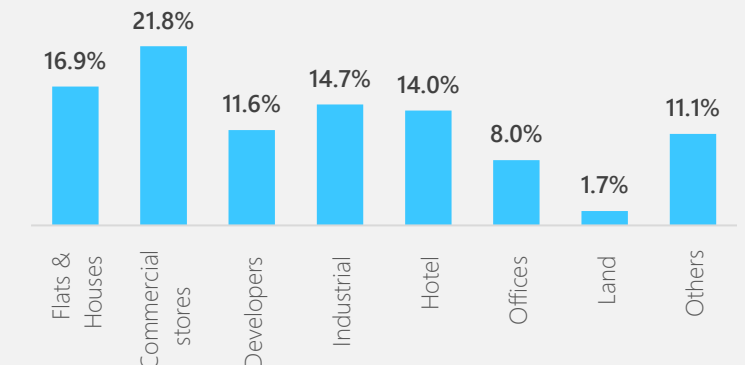
Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	331,341	4.0%
>10%-≤20%	936,015	11.2%
>20%-≤30%	1,447,948	17.3%
>30%-≤40%	1,896,078	22.7%
>40%-≤50%	2,011,848	24.1%
>50%-≤60%	1,726,988	20.7%
>60%-≤70%		0.0%
>70%-≤80%		0.0%
Total	8,350,218	

PORTFOLIO BREAKDOWN



PROPERTY TYPE

Property type	€K	
Flats & Houses	1,415,020	16.9%
Commercial stores	1,823,273	21.8%
Developers	971,185	11.6%
Industrial	1,230,116	14.7%
Hotel	1,170,613	14.0%
Offices	664,146	8.0%
Land	145,153	1.7%
Others	930,712	11.1%
Total	8,350,218	



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

Data as of 31 March 2025.

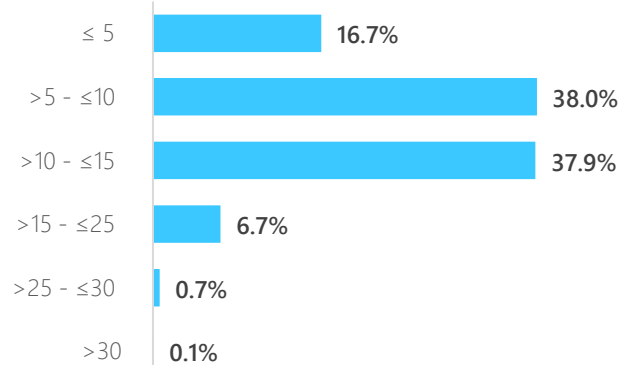


CaixaBank mortgage covered bond programme – Commercial assets

PORTFOLIO BREAKDOWN

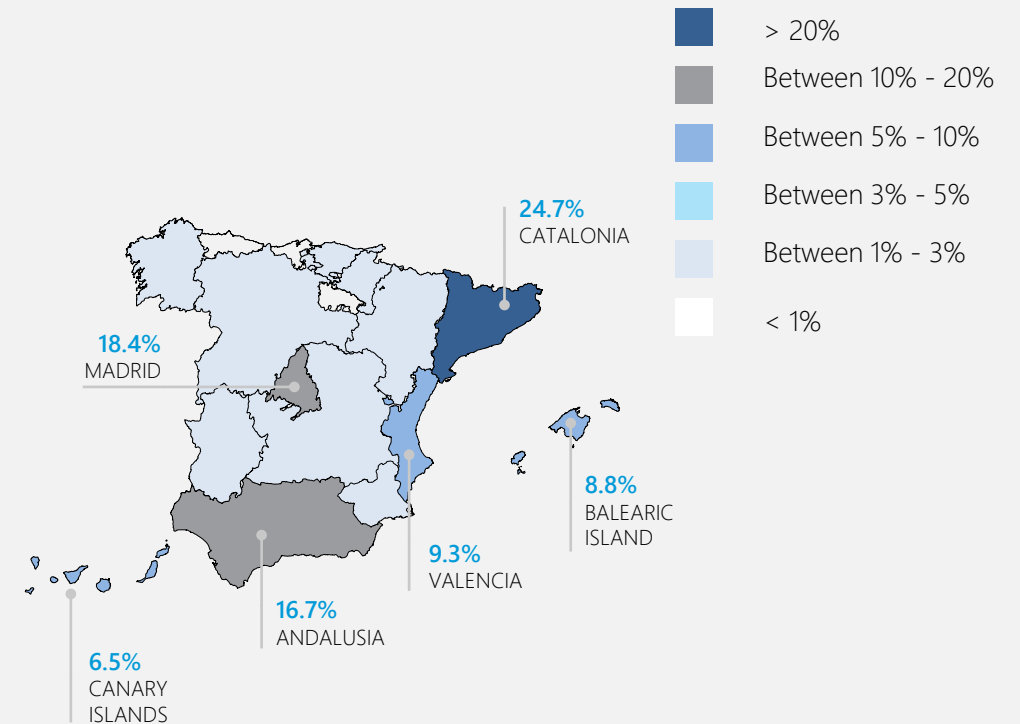
LOAN MATURITY

years	€K	%
≤ 5	1,392,646	16.7%
>5 - ≤10	3,175,171	38.0%
>10 - ≤15	3,163,485	37.9%
>15 - ≤25	558,903	6.7%
>25 - ≤30	55,358	0.7%
>30	4,657	0.1%
Total	8,350,218	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	2,065,703	24.7%
Madrid	1,540,502	18.4%
Andalucia	1,392,937	16.7%
Balearic Islands	738,836	8.8%
Valencia	778,336	9.3%
Canary Islands	546,491	6.5%
Castilla-Leon	209,903	2.5%
Murcia	194,288	2.3%
Castilla-La Mancha	177,672	2.1%
Basque Country	164,932	2.0%
Aragon	99,140	1.2%
Navarra	112,480	1.3%
Galicia	110,391	1.3%
Extremadura	95,490	1.1%
Asturias	42,335	0.5%
Cantabria	37,699	0.5%
La Rioja	30,225	0.4%
Others Spain	12,859	0.2%
Total	8,350,218	



I. Covered Bonds Programme

II. Mortgage Covered Bonds Programme

III.

Public Sector Covered Bonds Programme

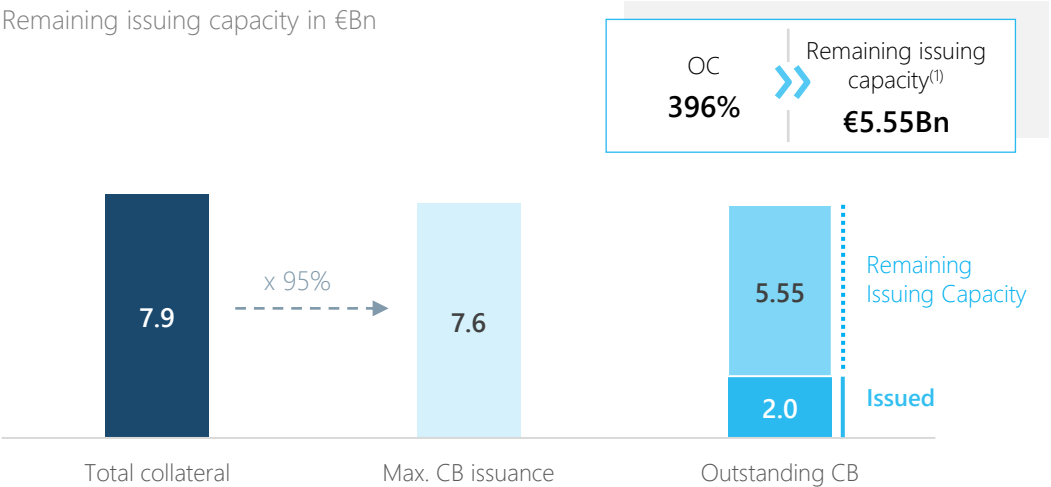




CaixaBank public sector covered bond programme

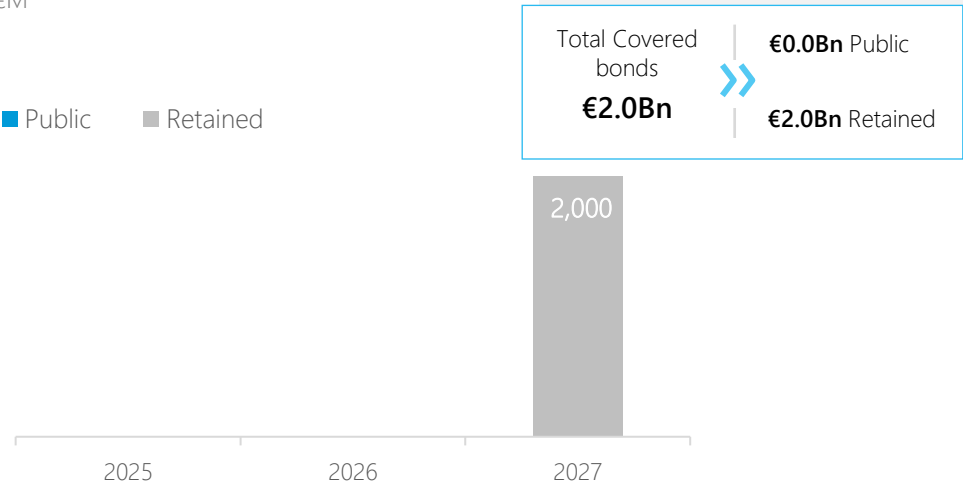
REMAINING ISSUING CAPACITY

Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M



Public Sector

Total collateral for Public Sector CB (€M)	7,928
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Public Sector CB

Used Collateral (€M)	2,100
Covered Bond Issued Amount (€M)	2,000
Over Collateralization	396%
Available Collateral (€M)	5,828

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





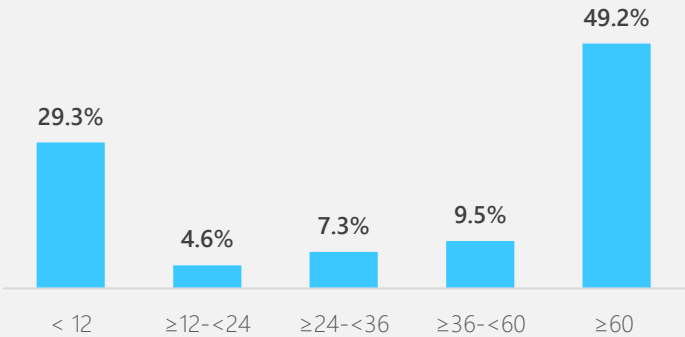
High quality and low risk cover pool

COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	7,928,341	
Number of loans	1,414	
Average Loan balance (€)	5,607,030	
Number of Borrowers	779	
Average exposure to borrowers (€)	10,177,587	
WA Remaining term in months	67	5.5 yrs
Avg LTV (%)	14%	
Floating Rate loan Interest Rate type	65.4%	
WA Interest Rate (Floating Rate loans)	3,6%	
WA Interest Rate (Fixed Rate loans)	2.3%	

LOAN MATURITY

Loan maturity (months)	Total Loan Balance €k	%
< 12	2,324,819	29.3%
≥12-<24	366,968	4.6%
≥24-<36	579,845	7.3%
≥36-<60	755,597	9.5%
≥60	3,901,112	49.2%
Total	7,928,341	



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
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	1.250%	Institutional
ES0413307168	EUR	22/11/2019	120,000,000	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
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
ES0413307150	EUR	25/01/2019	237,500,000	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
ES0440609487	EUR	27/09/2024	1,500,000,000	27/09/2031	Euribor6m+0,45%	Institutional
ES0440609495	EUR	27/09/2024	1,500,000,000	27/03/2031	Euribor6m+0,44%	Institutional
ES0440609503	EUR	12/11/2024	1,500,000,000	12/11/2032	Euribor6m+0,52%	Institutional
ES0440609511	EUR	12/11/2024	1,500,000,000	12/05/2032	Euribor6m+0,51%	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
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

