

## CaixaBank debuts in the Australian “Kangaroo” market, raising A\$1bn across two Senior-Preferred bond tranches

- **CaixaBank has issued A\$600m in floating rate and A\$400m in fixed rate format, both with a 5-year maturity and bullet structure.**
- **The transaction, which attracted demand exceeding A\$3 billion, has become the largest inaugural Senior Preferred “kangaroo” issuance denominated in Australian dollars by a first-time issuer in the Australian market.**

**May 14, 2026**

CaixaBank has successfully completed its inaugural debt issuance in the Australian market under its “A\$ Note Issuance Programme”, registered in February this year, with the issuance of two senior-preferred bonds. The transaction comprised two tranches, both with a 5-year maturity and bullet structure, with no early redemption option.

The fixed-rate tranche amounted to A\$400 million and priced at 107 basis points over the Australian benchmark (SQ ASW), tightening from initial price thoughts of 115 basis points. The coupon was set at 5,801%.

The floating-rate tranche, also with a 5-year maturity, totaled A\$600 million and priced at 107 basis points over 3mBBSW, from the same initial level of 115 basis points. Combined demand, with a stronger bias towards the floating-rate tranche, exceeded A\$3 billion and peaked at more than 80 investors, enabling a tightening of spreads to the final pricing level of 107 basis points.

The transaction represents the largest ever kangaroo Senior-Preferred transaction size for an inaugural issuer in the Australian market and the largest ever inaugural Australian kangaroo Senior-Preferred orderbook.

Execution took place over two days. On the first day, CaixaBank engaged with investors and collected indications of interest (IOIs), achieving strong initial traction led by Australian fund managers and subsequently supported by key Asian accounts, particularly from Japan and Singapore. Asian accounts accounted for around 27.4% of total demand.

The positive market feedback allowed the Bank to launch the transaction on the following day, May 14 at 8:45am AEST (00:45 CET), at an initial spread in the 115 basis points area, which was progressively tightened to the final level.

This transaction reinforces CaixaBank’s strategy of diversifying its investor base beyond the euro market, providing access to a growing liquidity pool in Australia and Asia. With this issuance, the Bank further strengthens its presence in international funding markets, establishing the Australian

dollar as the fifth currency in which it has successfully executed public benchmark transactions, alongside the euro, US dollar, pound sterling and Swiss franc.