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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**; 88.4% Residential assets (88.2%⁽⁴⁾ primary residence) with a low average LTV 46.9%
- **Sound overcollateralization levels (181%)⁽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 December 2024, including mortgage assets and liquidity buffer

Covered bonds Programmes main figures



MORTGAGE COVERED BOND PROGRAMME

Mortgage cover pool

Cover Pool Size (€M)	109,460
<i>Residential Assets</i>	96,728 88.4%
<i>Commercial Assets</i>	8,704 8.0%
<i>Liquidity Buffer⁽¹⁾ (HQLAs)</i>	4,028 3.6%
Number of loans	1,504,661
Average loan Balance (€)	70,070
WA Seasoning (years)	8.9 yrs
WA Remaining Term (years)	17.1 yrs
WA LTV	46.9%

Mortgage covered bonds

Outstanding nominal (€M)	60,362
OC (total) ⁽²⁾	181%
Average Maturity (years)	3.7 yrs

Ratings

Moody's	Aa1
DBRS	AAA
S&P	AA+



PUBLIC SECTOR COVERED BOND PROGRAMME

Public sector cover pool

Cover Pool Size (€M)	7,389
<i>Public Sector loans</i>	7,389
<i>Liquidity Buffer</i>	0
Number of loans	1,465
Average loan Balance (€)	5,043,982
WA Remaining Term (years)	5.7 yrs

Public sector covered bonds

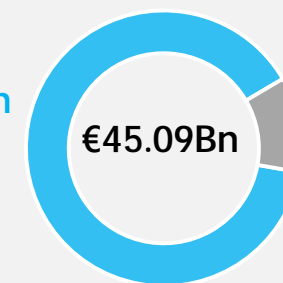
Outstanding nominal (€M)	2,000
OC (total) ⁽²⁾	369%
Average Maturity (years)	2.2 yrs

Ratings

Moody's	Aa1
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ISSUING CAPACITY⁽³⁾

€40.05 Bn
Mortgage CB



€5.04 Bn
Public Sector CB



Data as of 31 December 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+
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Best treatment with regards to LCR and risk-weighting purposes

LOW RISK PROFILE

88.4% for residential purposes	>>	86.3% With LTV < 70%	88.2% Primary residence
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Prudently managed mortgage portfolio

SOLID OC LEVELS

Total OC: 181%⁽¹⁾

- €42.9Bn 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>

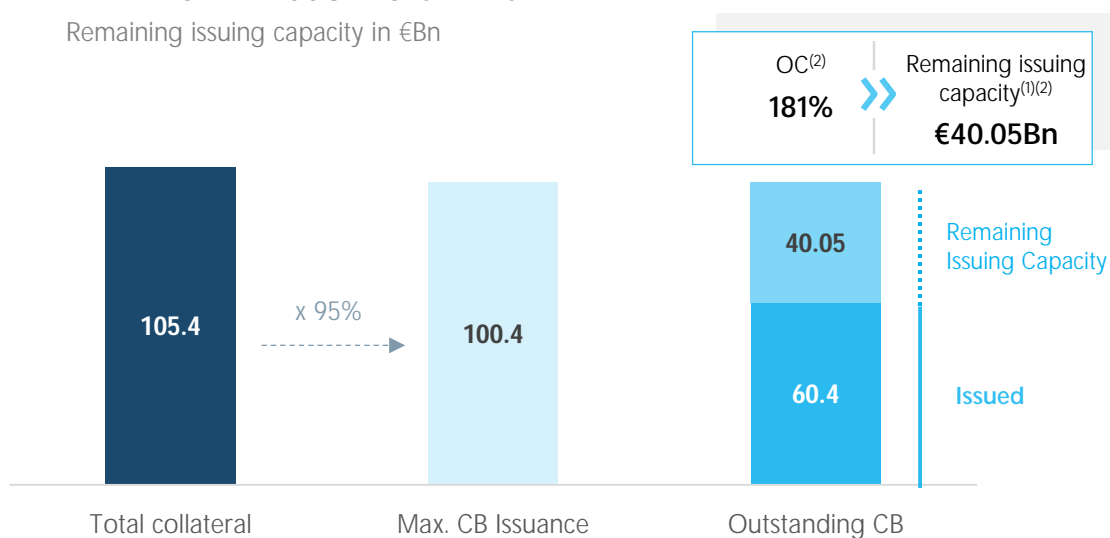


(1) On the 8th of July 2022 RDL 24/2021 entry into force. All CABK's eligible assets were transferred to the new covered pools, thus OC levels remained similar to those over the eligible portfolio prior RDL

Additional issuing capacity and manageable maturity profile

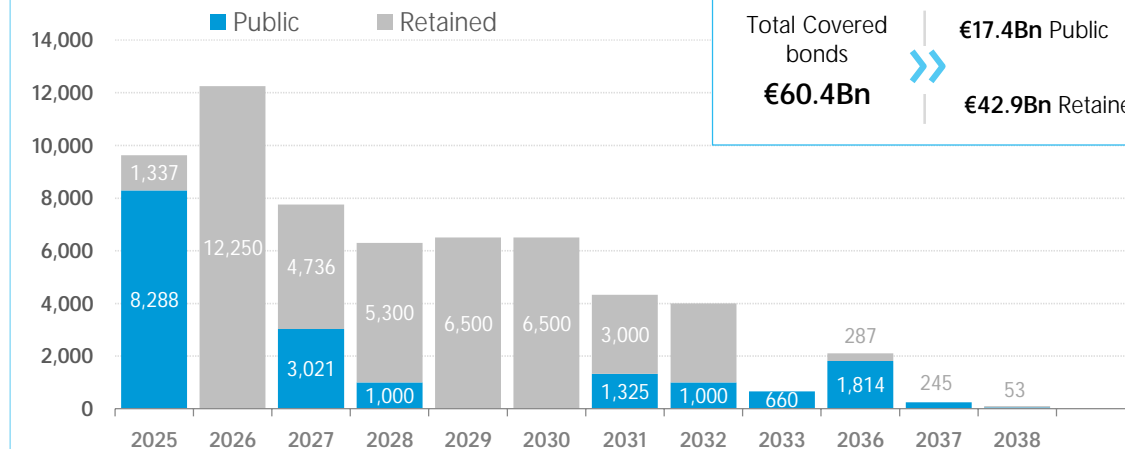
ADDITIONAL ISSUING CAPACITY

Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M



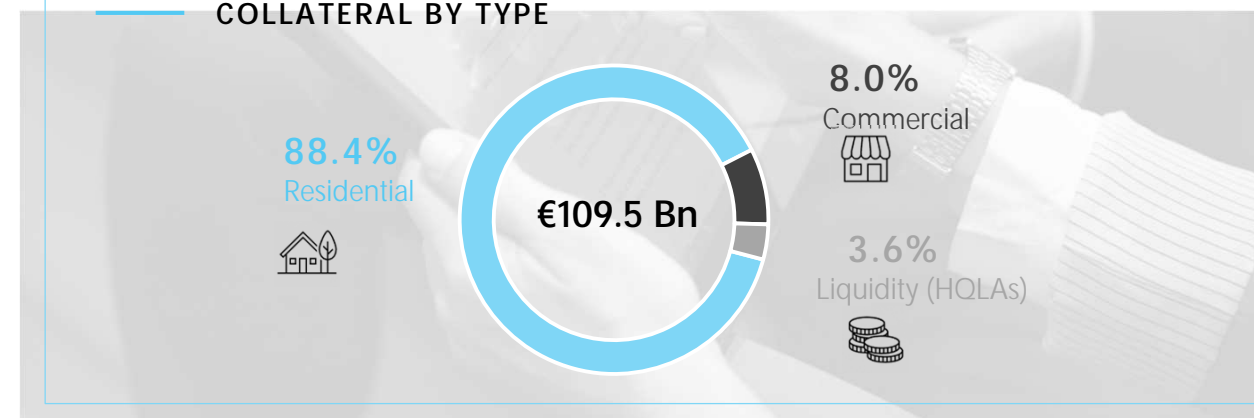
Mortgages

Cover Pool Size (€M)	109,460
Total collateral for Covered Bonds (€M)	105,432

Mortgages CB

Used Collateral (€M)	63,380
Covered Bond Issued Amount (€M)	60,362
Over Collateralization ⁽²⁾	181%
Issuance Capacity (€M)	40,049

COLLATERAL BY TYPE

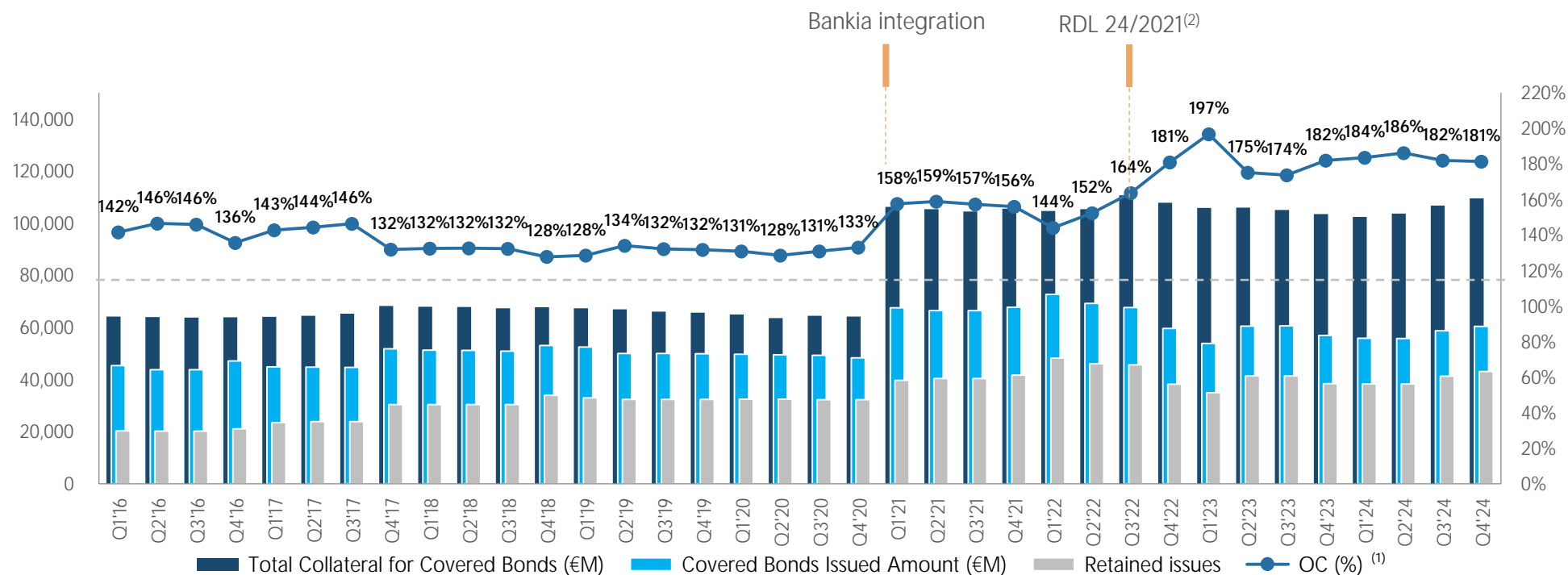


(1) Issuing Capacity = 1/105% of Collateral Available for C. Hipotecarias

(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: 181%**

(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 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

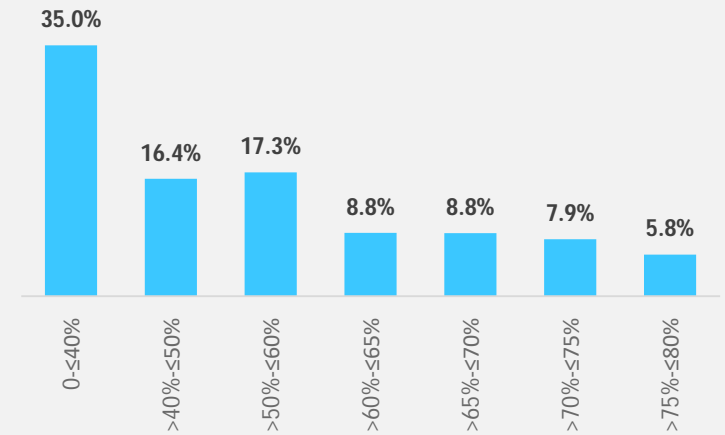
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	96,728,010	
Number of loans	1,438,927	
Average Loan balance (€)	67,222	
Number of Borrowers	1,350,606	
WA Seasoning in months	108	9.0 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	52.1%	
WA Interest Rate (Floating Rate loans)	4.0%	
WA Interest Rate (Fixed Rate loans)	2.3%	

PORTFOLIO BREAKDOWN

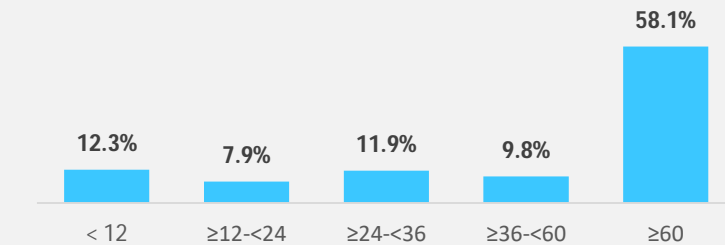
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	%
0-≤40%	33,847,766	35.0%
>40%-≤50%	15,831,197	16.4%
>50%-≤60%	16,733,929	17.3%
>60%-≤65%	8,529,961	8.8%
>65%-≤70%	8,496,588	8.8%
>70%-≤75%	7,686,372	7.9%
>75%-≤80%	5,602,197	5.8%
Total	96,728,010	



SEASONING

Seasoning (months)	€K	%
< 12	11,902,952	12.3%
≥12-<24	7,607,689	7.9%
≥24-<36	11,534,809	11.9%
≥36-<60	9,507,891	9.8%
≥60	56,174,670	58.1%
Total	96,728,010	



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

Data as of 31 December 2024.

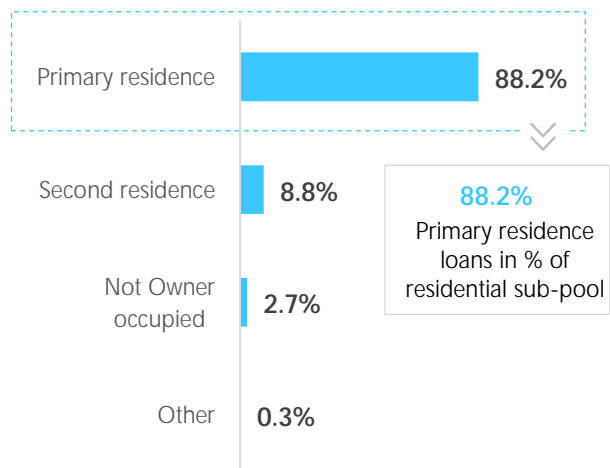


CaixaBank mortgage covered bond programme – Residential assets

SPECIFIC LOAN AND BORROWER CHARACTERISTICS

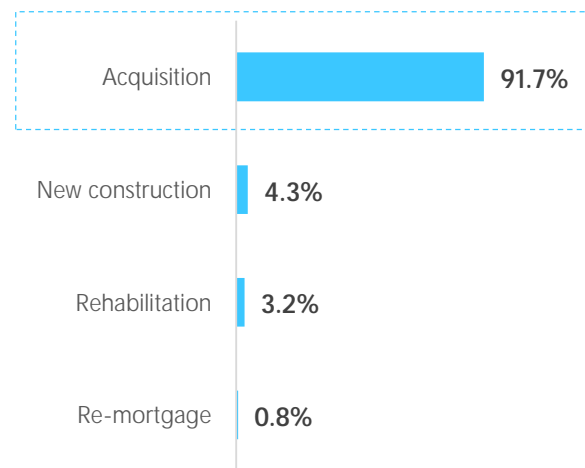
PROPERTY TYPE

	€K	%
Primary residence	85,298,207	88.2%
Second residence	8,558,668	8.8%
Not Owner occupied	2,597,428	2.7%
Other	273,707	0.3%
Total	96,728,010	



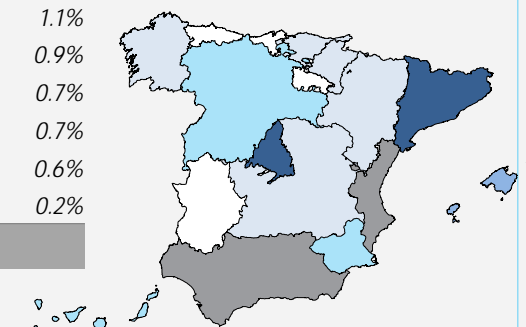
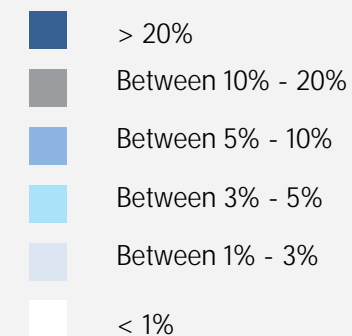
LOAN PURPOSE

	€K	%
Acquisition	88,746,902	91.7%
New construction	4,168,420	4.3%
Rehabilitation	3,055,945	3.2%
Re-mortgage	756,744	0.8%
Total	96,728,010	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	23,015,071	23.8%
Madrid	20,083,952	20.8%
Andalusia	13,953,342	14.4%
Valencia	10,284,417	10.6%
Balearic Islands	5,192,757	5.4%
Canary Islands	4,649,889	4.8%
Murcia	3,297,645	3.4%
Castile León	3,037,888	3.1%
Castile La Mancha	2,672,471	2.8%
Basque Country	2,681,315	2.8%
Galicia	1,914,303	2.0%
Navarra	1,828,597	1.9%
Aragon	1,077,780	1.1%
Cantabria	916,341	0.9%
Extremadura	685,344	0.7%
Asturias	655,964	0.7%
La Rioja	566,904	0.6%
Others Spain	214,028	0.2%
Total	96,728,010	





CaixaBank mortgage covered bond programme – Commercial assets

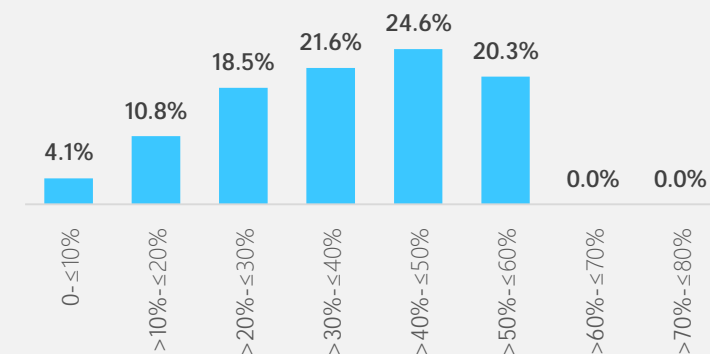
COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	8,703,668	
Number of loans	65,734	
Average Loan balance (€)	132,407	
Number of Borrowers	48,966	
Number of properties	87,793	
WA Seasoning in months	94	7.8 yrs
WA Remaining term in months	114	9.5 yrs
WA LTV Current ⁽¹⁾ (%)	36.5%	
Floating Rate loan Interest Rate type	68.7%	
WA Interest Rate (Floating Rate loans)	4.8%	
WA Interest Rate (Fixed Rate loans)	2.5%	

PORTFOLIO BREAKDOWN

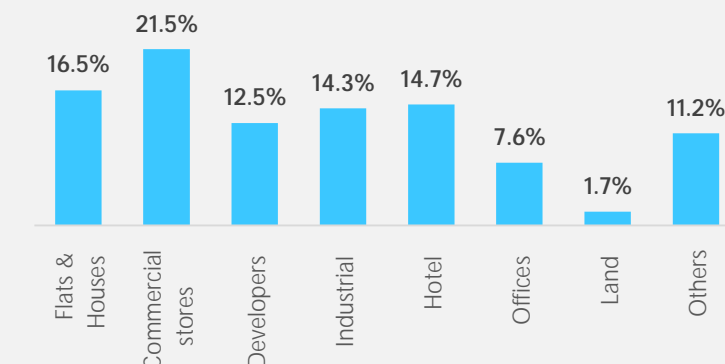
LOAN BALANCE BY LTV

Unindexed LTV ranges distributions	Total Loan Balance €K	
0-≤10%	359,544	4.1%
>10%-≤20%	941,151	10.8%
>20%-≤30%	1,608,243	18.5%
>30%-≤40%	1,884,103	21.6%
>40%-≤50%	2,144,877	24.6%
>50%-≤60%	1,765,750	20.3%
>60%-≤70%		0.0%
>70%-≤80%		0.0%
Total	8,703,668	



PROPERTY TYPE

Property type	€K	
Flats & Houses	1,433,782	16.5%
Commercial stores	1,871,054	21.5%
Developers	1,087,192	12.5%
Industrial	1,241,203	14.3%
Hotel	1,282,934	14.7%
Offices	663,828	7.6%
Land	145,921	1.7%
Others	977,752	11.2%
Total	8,703,668	



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

Data as of 31 December 2024.

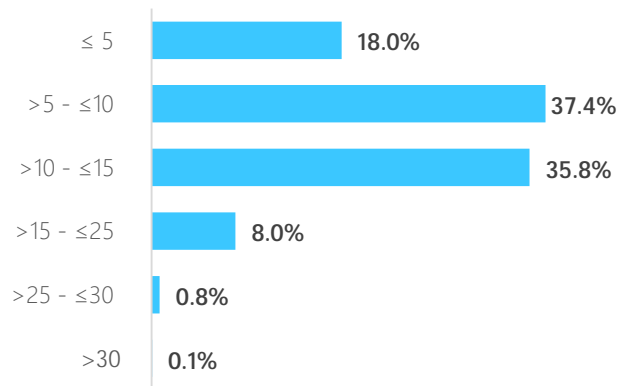


CaixaBank mortgage covered bond programme – Commercial assets

PORTFOLIO BREAKDOWN

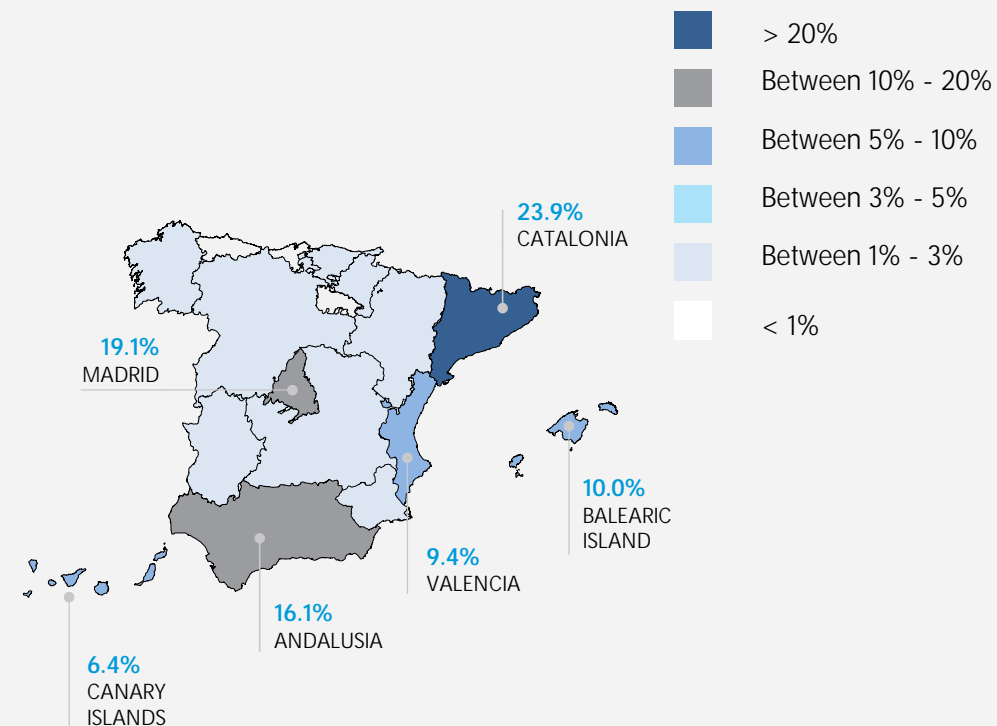
LOAN MATURITY

years	€K	%
≤ 5	1,569,244	18.0%
>5 - ≤10	3,251,271	37.4%
>10 - ≤15	3,119,086	35.8%
>15 - ≤25	692,501	8.0%
>25 - ≤30	66,899	0.8%
>30	4,668	0.1%
Total	8,703,668	



GEOGRAPHICAL DISTRIBUTION

	€K	%
Catalonia	2,084,059	23.9%
Madrid	1,661,889	19.1%
Andalucia	1,405,545	16.1%
Balearic Islands	870,950	10.0%
Valencia	818,298	9.4%
Canary Islands	554,565	6.4%
Castilla-Leon	211,412	2.4%
Murcia	198,231	2.3%
Castilla-La Mancha	172,977	2.0%
Basque Country	166,704	1.9%
Aragon	100,895	1.2%
Navarra	112,455	1.3%
Galicia	108,416	1.2%
Extremadura	100,935	1.2%
Asturias	49,687	0.6%
Cantabria	38,563	0.4%
La Rioja	32,853	0.4%
Others Spain	15,234	0.2%
Total	8,703,668	





I. Covered Bonds Programme

II. Mortgage Covered Bonds Programme

III.

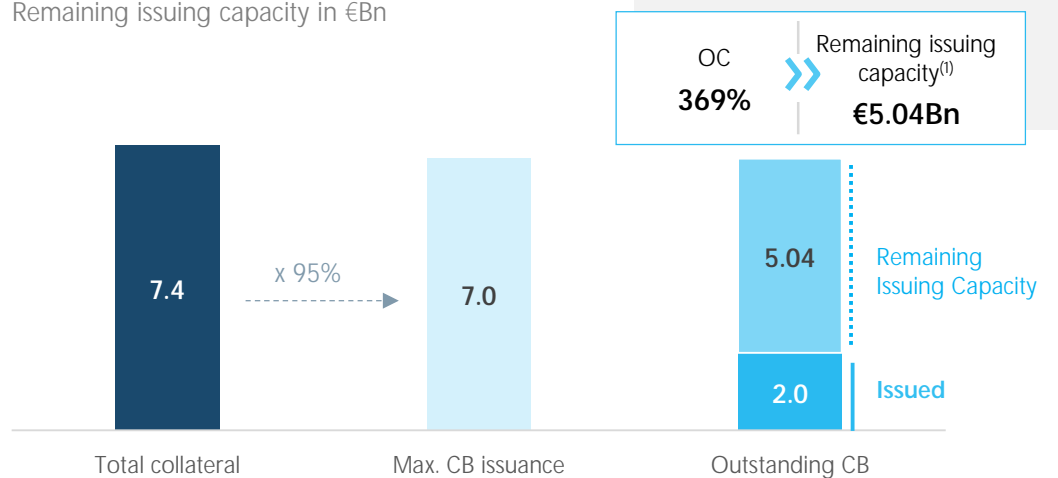
Public Sector Covered Bonds Programme



CaixaBank public sector covered bond programme

REMAINING ISSUING CAPACITY

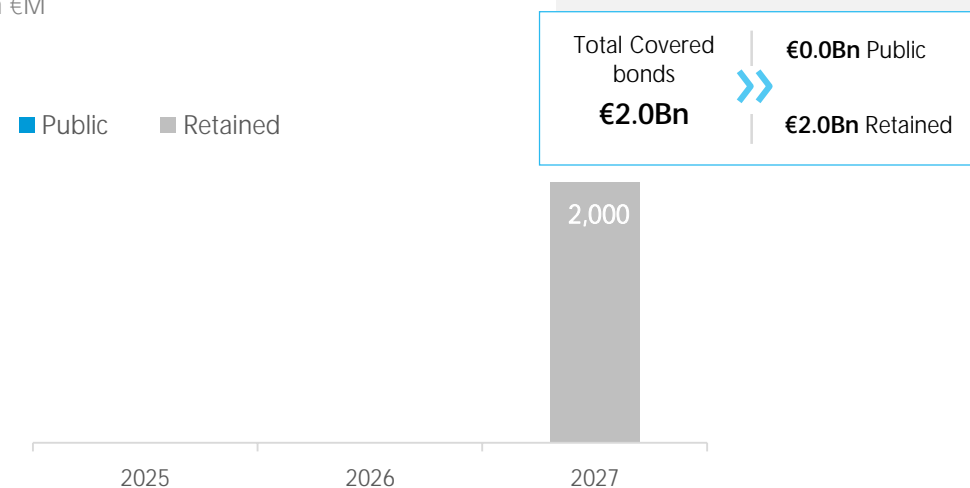
Remaining issuing capacity in €Bn



MATURITY PROFILE

In €M

Public Retained



Public Sector

Total collateral for Public Sector CB (€M) 7,389

Public Sector CB

Used Collateral (€M) 2,100

Covered Bond Issued Amount (€M) 2,000

Over Collateralization 369%

Available Collateral (€M) 5,289



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



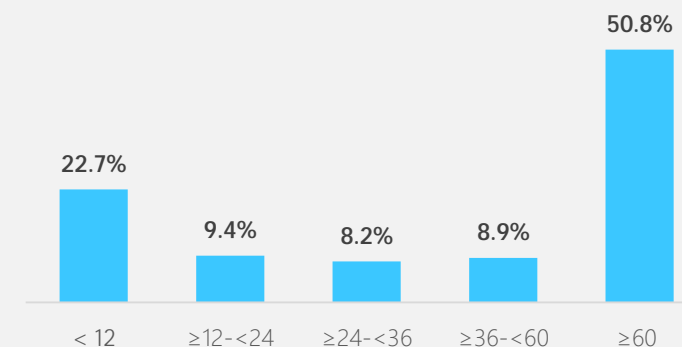
High quality and low risk cover pool

COVER POOL DESCRIPTION – MAIN FIGURES

Total Mortgage Loans (€K)	7,389,434	
Number of loans	1,465	
Average Loan balance (€)	5,043,982	
Number of Borrowers	799	
Average exposure to borrowers (€)	9,248,353	
WA Remaining term in months	68	5.7 yrs
Avg LTV (%)	14%	
Floating Rate loan Interest Rate type	65.2%	
WA Interest Rate (Floating Rate loans)	4.1%	
WA Interest Rate (Fixed Rate loans)	2.3%	

LOAN MATURITY

Loan maturity (months)	Total Loan Balance €k	%
< 12	1,675,048	22.7%
≥12-<24	691,383	9.4%
≥24-<36	607,760	8.2%
≥36-<60	659,723	8.9%
≥60	3,755,520	50.8%
Total	7,389,434	



PORTFOLIO BREAKDOWN

LOANS IN ARREARS

Loans in arrears	%
<2m	0.00%
≤2m - <6m	0.00%
≥ 6m	0.002%



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	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	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	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



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