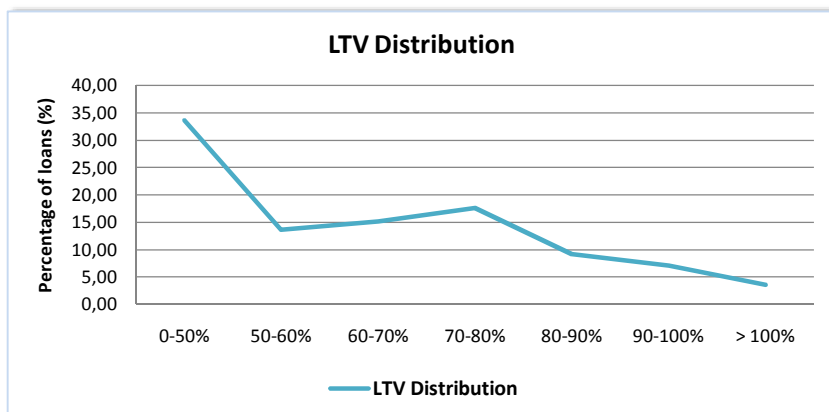


QUESTIONNAIRE ON TRANSPARENCY ACCORDING TO ECBC LABEL CONVENTION
CB Issuer: Kutxabank

General information	December 2012		Comments
Nominal Cover Pool Size	28.207,21	mill €	
Overcollateralisation	320,34	%	(Cover Pool/Issued CBs) (%)
Availability of historic cover pool data	yes	yes/not	
Maturity of Covered Bonds	38,44	Weighted Average Maturity	In months
Nominal value of outstanding CBs	8.805,33	mill €	
CRD compliant (yes/no)	yes	yes/not	
Is information on Currency Exposures available?	yes	yes/not	
	28.207,21	mill € (if yes)	
Is information on substitution assets available?	yes, but there are not any	yes/not	
Amortisation profile		% by year	Contractual amortisation (Cédulas hipotecarias)
	2013	12,67	
	2014	27,73	
	2015	15,10	
	2016	16,43	
	2017	15,33	
	2018	5,90	
	2019	2,90	
	2020	1,14	
	2021	0,00	
	2022	1,10	
	2023	1,70	
		100,00	

Mortgage Loans	December 2012		Comments
Number of loans	240.690	number	
Loan size information	117.193,11	average	
LTV information	60,35	Weighted average (%)	
		LTV Distribution (%)	According to Moody's criteria. Percentage of loans.
	0-50%	33,68	
	50-60%	13,60	
	60-70%	15,17	
	70-80%	17,64	
	80-90%	9,23	
	90-100%	7,10	
	> 100%	3,57	

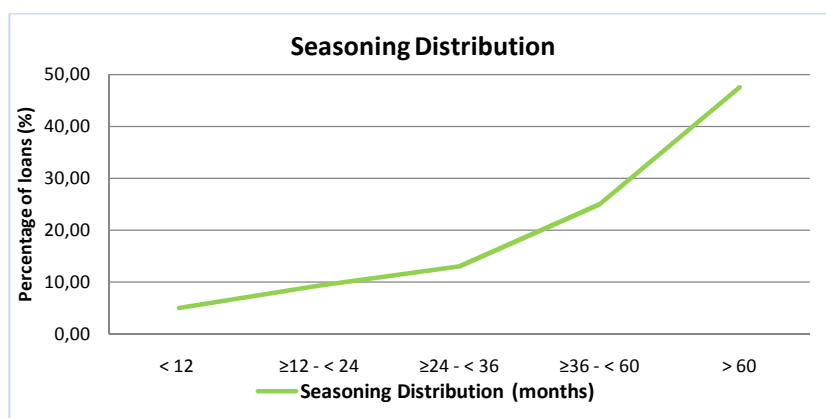


Property type information

According to Moody's criteria

	residencial	78,16	%
	<i>of which</i> : Loans for primary residence:	87,74	%
	<i>of which</i> : Loans for second homes / Vacation :	4,79	%

	commercial	21,84	%	<i>(It includes all non-residential mortgage loans)</i>
Geographic distribution	% by regions (CCAA)			
	Andalucia	4,42		
	Aragon	2,70		
	Asturias	0,25		
	Cantabria	3,13		
	Castilla-La Mancha	2,00		
	Castilla-Leon	2,93		
	Catalonia	4,71		
	Ceuta	0,00		
	Extremadura	0,03		
	Galicia	0,58		
	Balearic Islands	0,02		
	Canary Islands	0,02		
	La Rioja	2,08		
	Madrid	16,06		
	Melilla	0,00		
	Murcia	0,56		
	Navarra	1,28		
	Basque Country	53,70		
	Valencia	4,68		
	Others	0,85		
	Total	100,00		
Is interest rate information available?	yes		yes/not	<i>According to Bank of Spain definition:</i>
% variable rate	99,19		if yes	<i>fixed period ≤ 1 year</i>
% fixed rate	0,81		if yes	<i>fixed period > 1 year</i>
Repayment Type (amortising, Interest only, ect)				<i>The standard of the market</i>
Repayment		26.126,86	mill €	
Bullet (IO)		2.080,35	mill €	
Total		28.207,21	mill €	
Loan seasoning	60,46		months	<i>Weighted average</i>
Seasoning Distribution				Percentage of loans
months	< 12	5,03		
months	≥12 - < 24	9,38		
months	≥24 - < 36	12,99		
months	≥36 - < 60	25,01		
months	> 60	47,59		



Remaining loan maturities	255,19	months	<i>Weighted average remaining contractual life</i>
NPL information...	8,49	%	<i>According to Bank of Spain definition</i>

NPL definition	In Spain a loan is doubtful when: Repayment is considered uncertain and some losses are expected; and also when the loan is in arrears: the obligor is past due more than 90 days on the mortgage credit obligation to the credit institution (that includes capital, interest payments..) or when the total amount due to the lender exceeds 25% of the mortgage debt (and it has not been considered as a default yet).	<i>Bank of Spain definition</i>
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