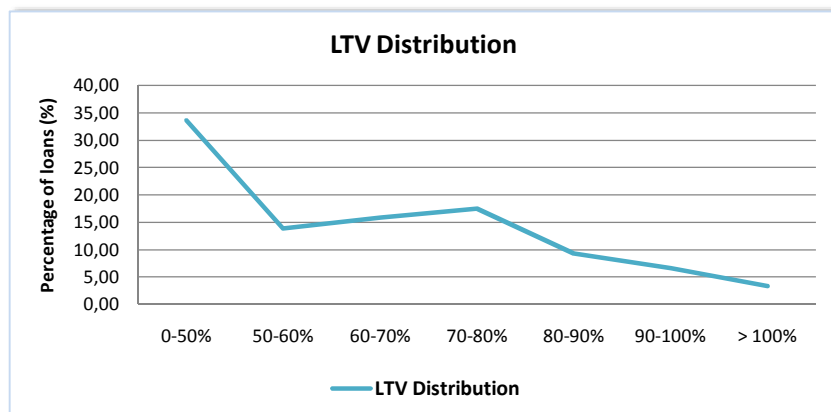


**QUESTIONNAIRE ON TRANSPARENCY ACCORDING TO ECBC LABEL CONVENTION**
**CB Issuer:** Kutxabank

General information	March 2013		Comments
Nominal Cover Pool Size	28,777.84	mill €	
Overcollateralisation	309.26	%	(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	9,305.33	mill €	
CRD compliant (yes/no)	yes	yes/not	
Is information on Currency Exposures available?	yes	yes/not	
	28,777.84	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	9.30	
	2014	26.24	
	2015	14.29	
	2016	15.55	
	2017	22.57	
	2018	5.58	
	2019	2.75	
	2020	1.07	
	2021	0.00	
	2022	1.04	
	2023	1.61	
		100.00	

Mortgage Loans	March 2013		Comments
Number of loans	247,018	number	
Loan size information	116,500.97	average	
LTV information	61.79	Weighted average (%)	
		LTV Distribution (%)	According to Moody's criteria. Percentage of loans.
	0-50%	33.59	
	50-60%	13.81	
	60-70%	15.87	
	70-80%	17.50	
	80-90%	9.27	
	90-100%	6.62	
	> 100%	3.34	

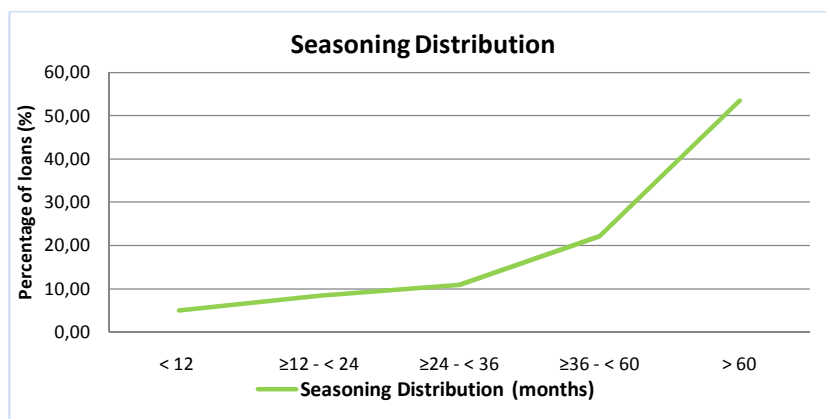


Property type information

According to Moody's criteria

	<b>residencial</b>	<b>78.43</b>	<b>%</b>
	of which: Loans for primary residence:	88.27	%
	of which: Loans for second homes / Vacation:	4.56	%

	<b>commercial</b>	<b>21.57</b>	<b>%</b>	<i>(It includes all non-residential mortgage loans)</i>
Geographic distribution	% by regions (CCAA)			
	Andalucia	0.84		
	Aragon	2.72		
	Asturias	0.27		
	Cantabria	3.03		
	Castilla-La Mancha	2.21		
	Castilla-Leon	3.09		
	Catalonia	6.21		
	Ceuta	0.00		
	Extremadura	0.03		
	Galicia	0.67		
	Balearic Islands	0.03		
	Canary Islands	0.02		
	La Rioja	2.01		
	Madrid	17.68		
	Melilla	0.00		
	Murcia	0.65		
	Navarra	1.24		
	Basque Country	53.74		
	Valencia	5.02		
	Others	0.54		
	Total	100.00		
Is interest rate information available?	yes		yes/not	<i>According to Bank of Spain definition:</i>
% variable rate	98.64		if yes	<i>fixed period ≤ 1 year</i>
% fixed rate	1.36		if yes	<i>fixed period &gt; 1 year</i>
Repayment Type (amortising, Interest only, ect)				<i>The standard of the market</i>
	Repayment	26,719.97	mill €	
	Bullet (IO)	2,057.87	mill €	
	Total	28,777.84	mill €	
Loan seasoning	64.30		months	<i>Weighted average</i>
Seasoning Distribution	Percentage of loans			
	months < 12	5.00		
	months ≥12 - < 24	8.38		
	months ≥24 - < 36	10.87		
	months ≥36 - < 60	22.19		
	months > 60	53.56		



Remaining loan maturities	259.61	months	<i>Weighted average remaining contractual life</i>
NPL information...	8.89	%	<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>
----------------	---	---------------------------------

