

Kutxabank Mortgage Portfolio

3Q2013

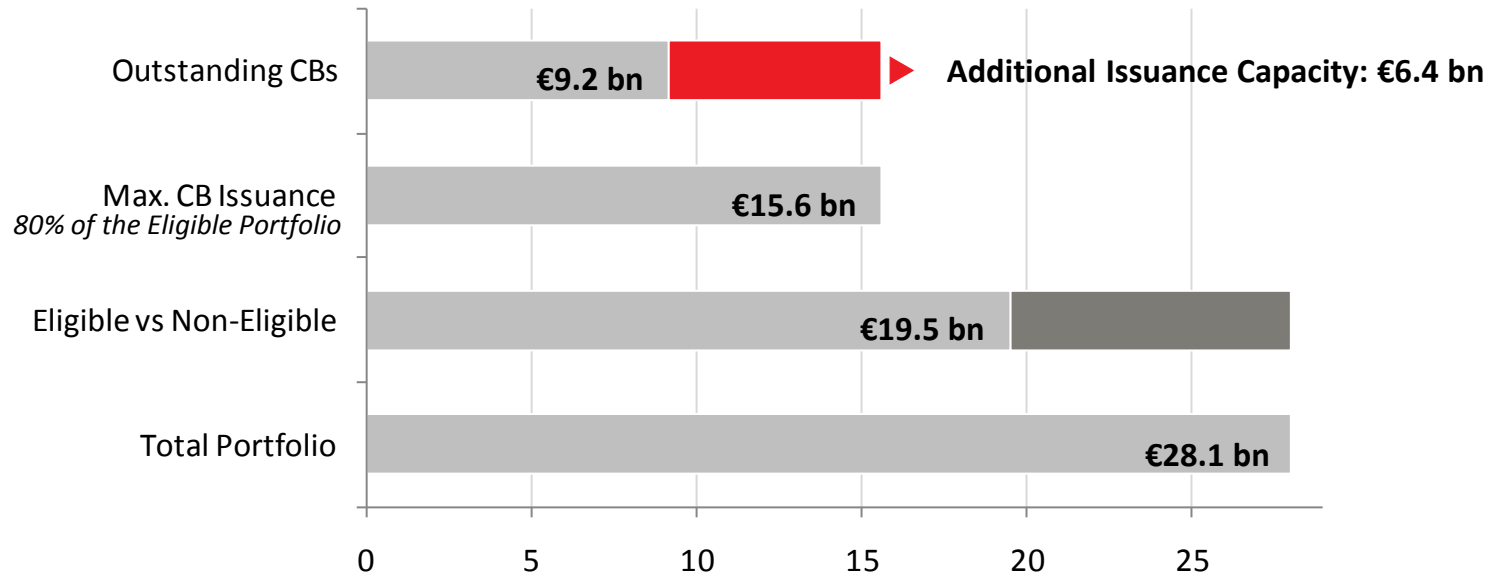


Kutxabank Mortgage Portfolio

Mortgage Book and CH's Overview

Collateral quick view

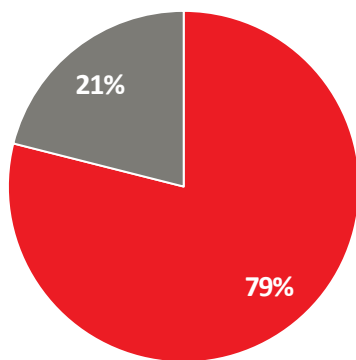
Total Mortgage Pool: **€28.1 bn**
Overcollateralisation¹: **305.9%**
Rating (Moody's/S&P): **A3/AA-**



General features

Total Portfolio

Total amount (€ mill.)	28,051.3
Number of loans	245,190
Number of borrowers	397,983
WALTV (%)	60.27
WAS seasoning (months)	69.59
WAMaturity (years)	21.49
WARate (%)	1.89
WARate (%; floating rate loans)	1.88
Arrears >90 days (%)	9.62



- Residential
- Commercial

Residential

Total amount (€ mill.)	22,195.5
Number of loans	225,535
Number of borrowers	369,231
WALTV (%)	59.89
WAS seasoning (months)	69.08
WAMaturity (years)	24.54
WARate (%)	1.75
WARate (%; floating rate loans)	1.74
Arrears >90 days (%)	3.56

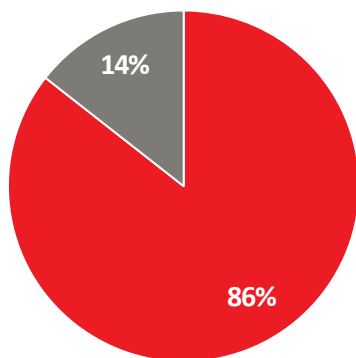
Commercial

Total amount (€ mill.)	5,855.8
Number of loans	19,655
Number of borrowers	28,752
WALTV (%)	61.69
WAS seasoning (months)	71.51
WAMaturity (years)	9.93
WARate (%)	2.41
WARate (%; floating rate loans)	2.41
Arrears >90 days (%)	32.55

General features

Eligible Portfolio

Total amount (€ mill.)	19,503.6
Number of loans	189,125
Number of borrowers	305,624
WALTV (%)	52.12
WAS seasoning (months)	70.08
WAMaturity (years)	22.26
WARate (%)	1.74
WARate (%; floating rate loans)	1.75



- Residential
- Commercial

Residential

Total amount (€ mill.)	16,830.3
Number of loans	175,382
Number of borrowers	284,853
WALTV (%)	53.88
WAS seasoning (months)	69.31
WAMaturity (years)	23.91
WARate (%)	1.66
WARate (%; floating rate loans)	1.66

Commercial

Total amount (€ mill.)	2,673.3
Number of loans	13,743
Number of borrowers	20,771
WALTV (%)	41.07
WAS seasoning (months)	74.88
WAMaturity (years)	11.86
WARate (%)	2.24
WARate (%; floating rate loans)	2.28

Breakdown

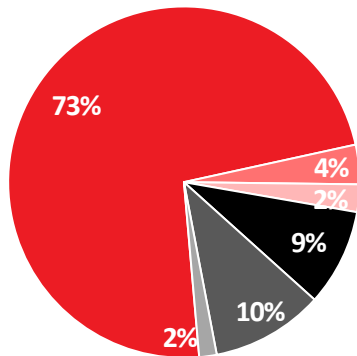
By type of property

TOTAL PORTFOLIO

Total amount (€ mill.)

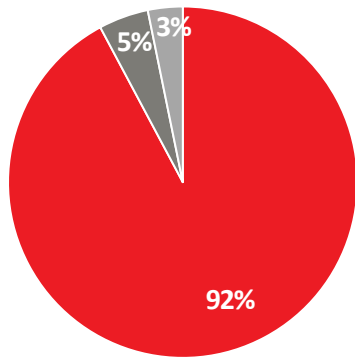
28,051.3

Type of property



- 1st Residence
- 2nd Residence
- Other Residential
- Commercial
- Developers
- Lands

Type of residential property



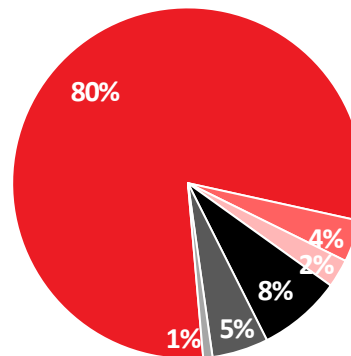
- 1st Residence
- 2nd Residence
- Others

ELIGIBLE PORTFOLIO

Total amount (€ mill.)

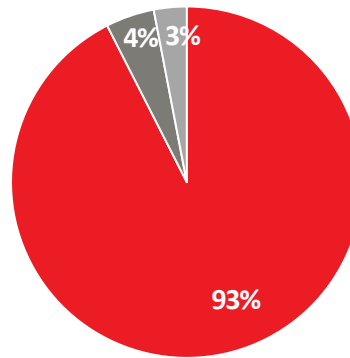
19,503.6

Type of property



- 1st Residence
- 2nd Residence
- Other Residential
- Commercial
- Developers
- Lands

Type of residential property



- 1st Residence
- 2nd Residence
- Others

Breakdown

By LTV

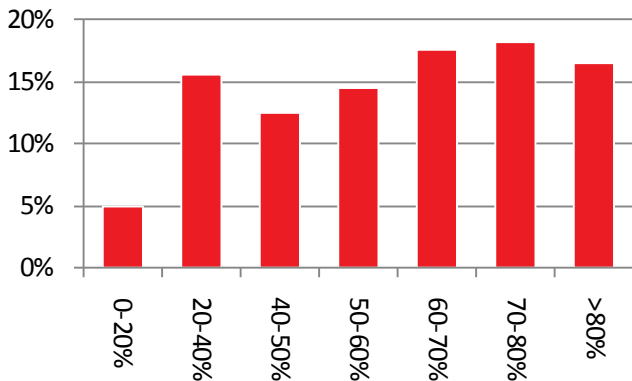
TOTAL PORTFOLIO

Total amount (€ mill.)

28,051.3

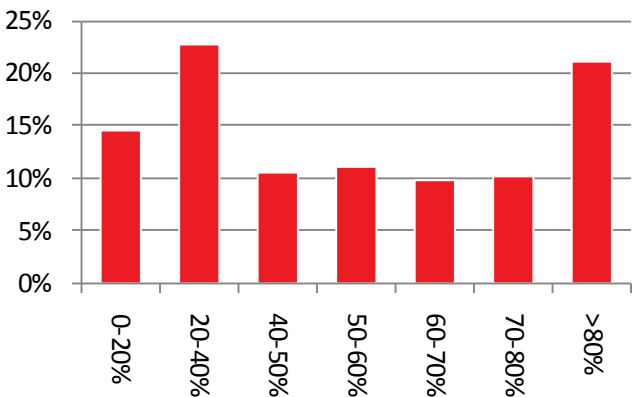
Residential

WALTV: 69.89%



Commercial

WALTV: 61.69%



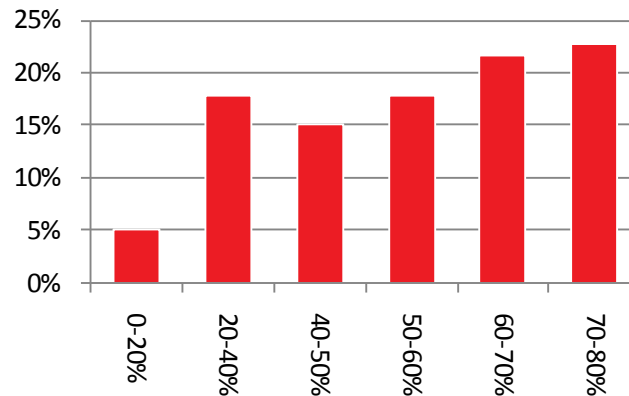
ELIGIBLE PORTFOLIO

Total amount (€ mill.)

19,503.6

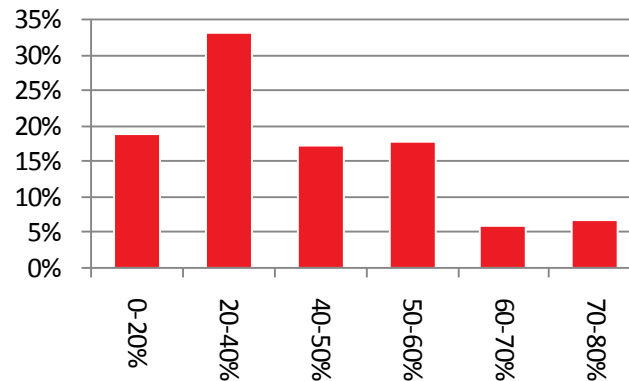
Residential

WALTV: 53.88%



Commercial

WALTV: 41.07%



Breakdown

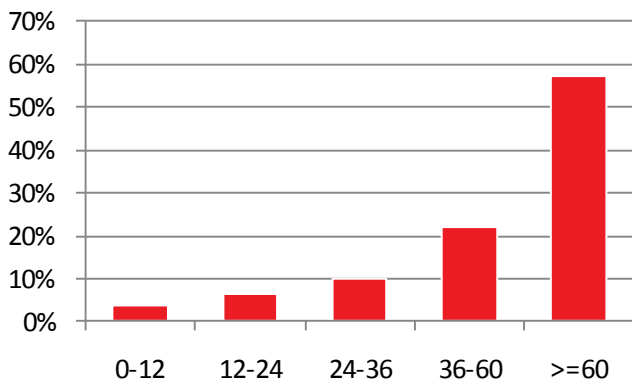
By seasoning

TOTAL PORTFOLIO

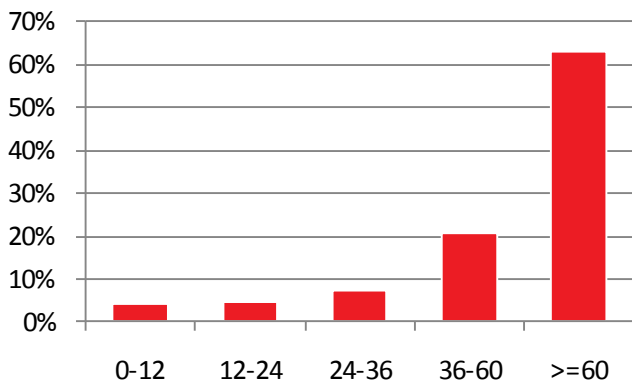
Total amount (€ mill.)

28,051.3

▶ Residential WA Seasoning: 69.08



▶ Commercial WA Seasoning: 71.51

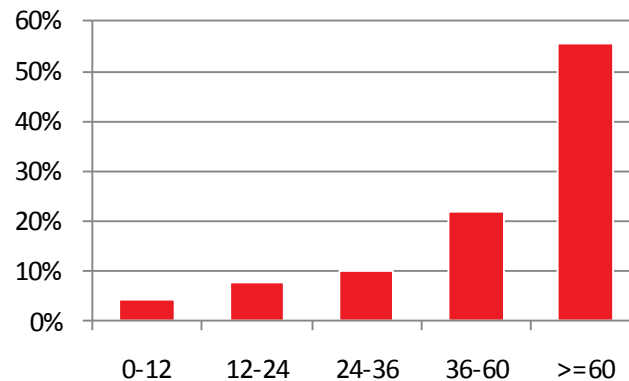


ELIGIBLE PORTFOLIO

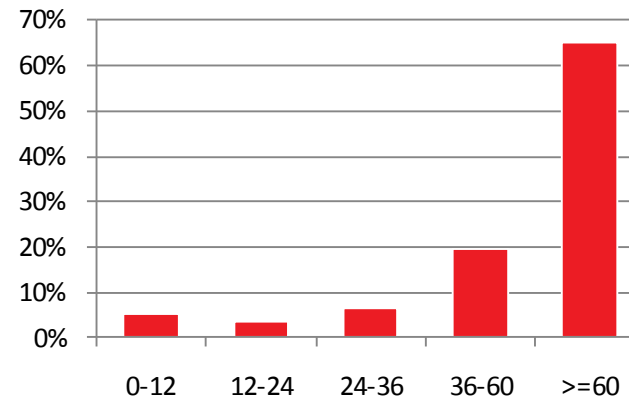
Total amount (€ mill.)

19,503.6

▶ Residential WA Seasoning: 69.31



▶ Commercial WA Seasoning: 74.88



Breakdown

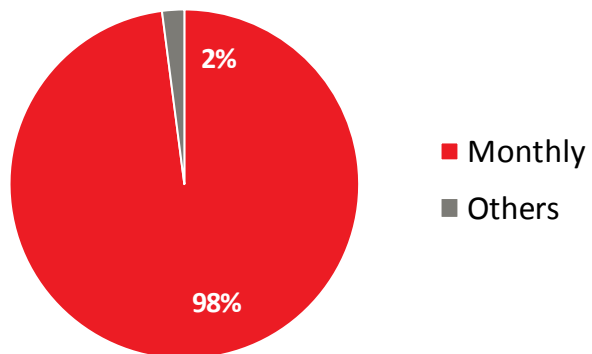
By payment frequency and sort of interest rate

TOTAL PORTFOLIO

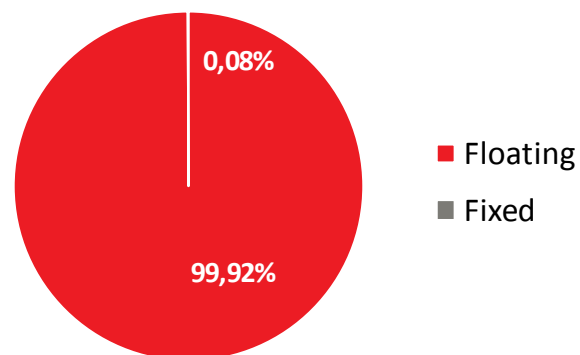
Total amount (€ mill.)

28,051.3

▶ Residential portfolio payment frequency



▶ Residential portfolio reference rate

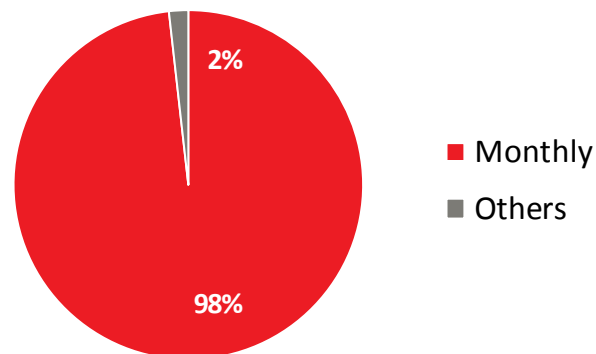


ELIGIBLE PORTFOLIO

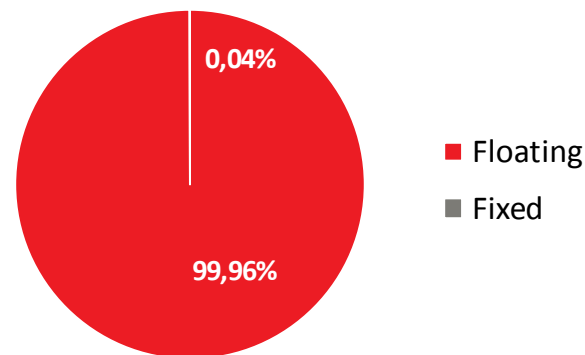
Total amount (€ mill.)

19,503.6

▶ Residential portfolio payment frequency



▶ Residential portfolio reference rate

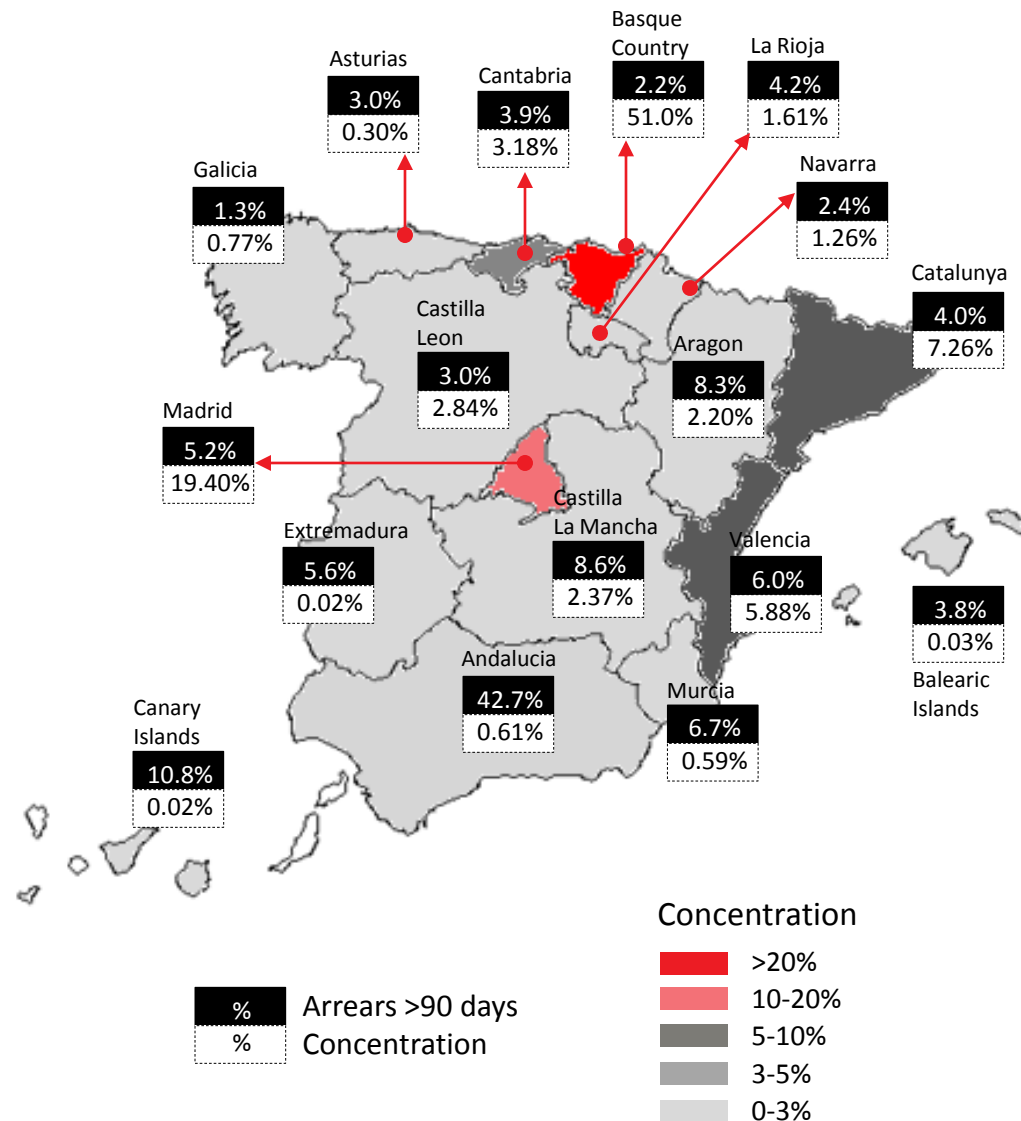
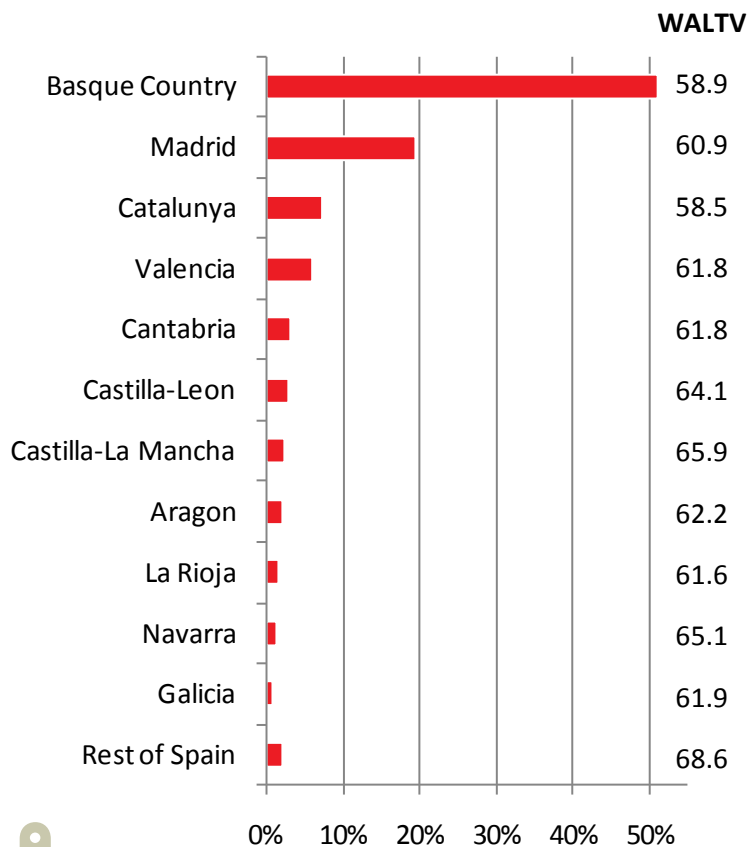


Breakdown

By region

Residential Portfolio

Concentration and NPL distribution

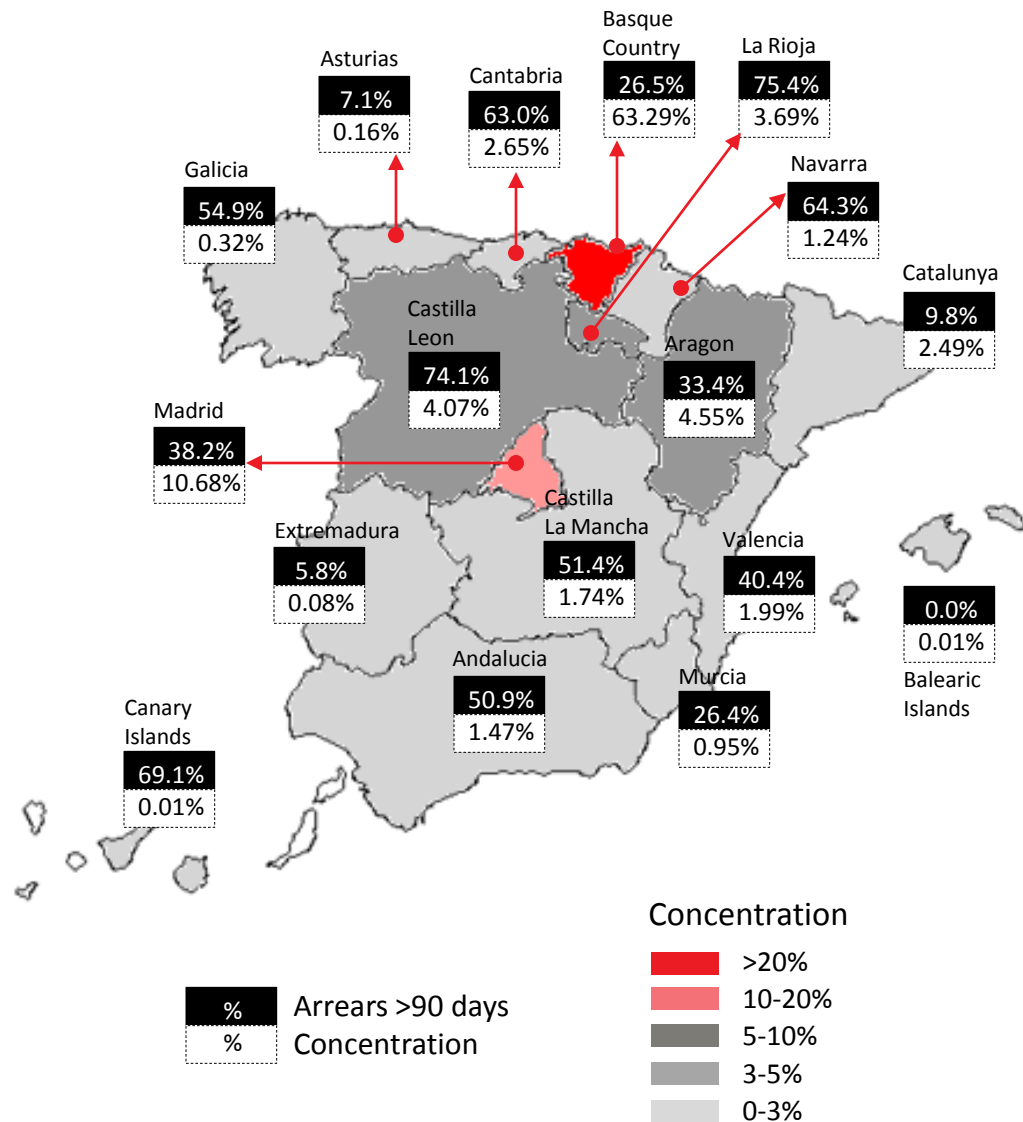
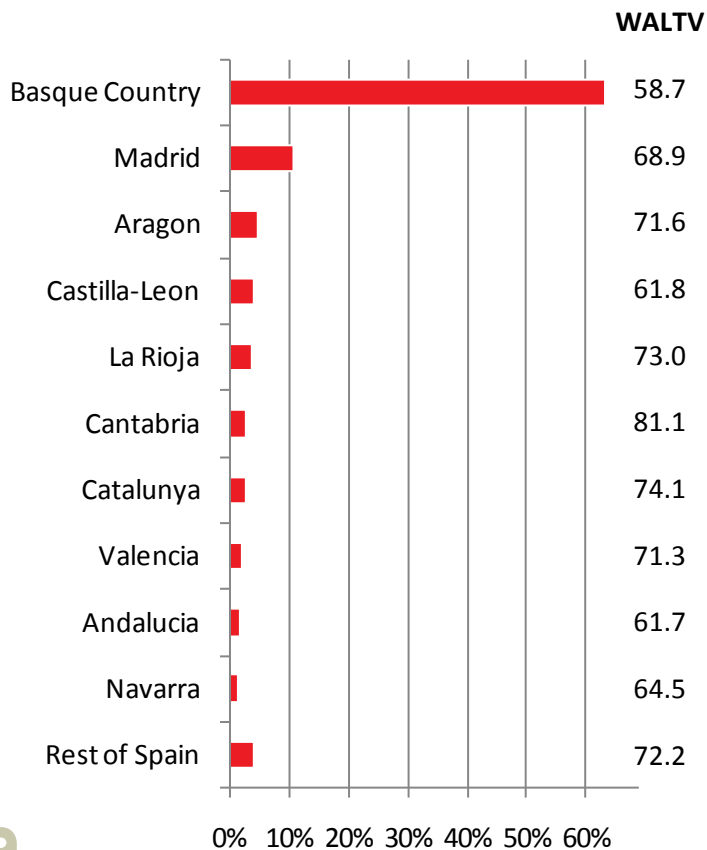


Breakdown

By region

Commercial Portfolio

Concentration and NPL distribution



Disclaimer

This document, its content, its annexes and/or amendments (the “Document”) has been made up by Kutxabank, S.A. (“Kutxabank”) for information purposes only and does not constitute, nor must it be interpreted as, an offer to buy or sell, any securities, futures, options or other financial instruments. None of the information contained in this Document constitutes a recommendation of investment, or legal, tax or any other type of advise and it should not be relied upon to make any investment or decision. Any and all the decisions taken by any third party as a result of the information contained in this Document, are the sole and exclusive risk and responsibility of that third party and Kutxabank shall not be responsible for any damages driven from the use of this document or its content. Any decision to buy or invest in securities in relation to a specific issue must be made solely and exclusively on the basis of the information set out in the pertinent prospectus filed by Kutxabank in relation to such specific issue.

The facts and opinions included in this Document are furnished as to the date of this Document and are based on Kutxabank’s estimations and on sources believed to be reliable by Kutxabank but Kutxabank does not warrant its completeness, timeliness or accuracy. The facts, information and opinions contained in this Document are subject to changes and modifications.

This Document has at no time been submitted to the Comisión Nacional del Mercado de Valores (CNMV – the Spanish Stock Markets regulatory body) for approval or scrutiny. In all cases its contents are regulated by the Spanish law applicable at time of writing, and it is not addressed to any person or legal entity located in any other jurisdiction. For this reason it may not necessarily comply with the prevailing norms or legal requisites as required in other jurisdictions.

This Document may contain declarations which constitute forward-looking statements and referents to Kutxabank’s current intentions, beliefs or expectations regarding future events and trends which under no circumstances constitute a warranty as to future performance or results.

This Document has been furnished exclusively as information and it must not be disclosed, published or distributed without the prior written consent of Kutxabank. Any failure to observe this restriction may constitute a legal infraction which may be sanctioned by law.