

# Kutxabank **Mortgage Portfolio**

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3Q2014



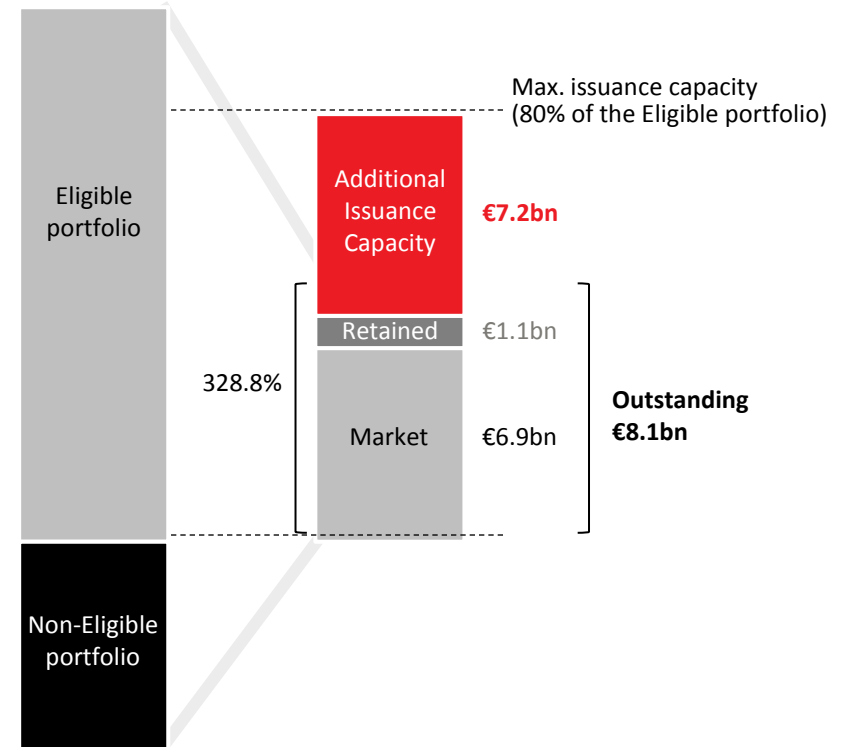
# Kutxabank Covered Bonds

## Collateral overview

The Cédulas Hipotecarias of Kutxabank are collateralised by the Mortgage Cover Pool of the parent company Kutxabank S.A. This collateral is made up of the Mortgage Pools coming from the former Basque Savings Banks, and it does not include the Mortgage Pool of the subsidiary CajaSur Banco SAU.

	3Q14	
Total portfolio	€Mn	26,525.2
Eligible portfolio	€Mn	19,099.9
Outstanding Cédulas	€Mn	8,067.7
Overcollateralization <sup>1</sup>	%	328.8
Additional Issuance Capacity	€Mn	7,212.2
Rating	M/S&P	A2/AA-

Chart 1. Additional Cédulas Hipotecarias Issuance Capacity



<sup>1</sup> Total Portfolio to Outstanding CBs.

# Kutxabank Covered Bonds

## Collateral overview

### TOTAL PORTFOLIO

Total amount	€Mn	26,525.2
Number of loans	units	241,374
Number of borrowers	units	391,013
WALTV	%	59.91
WAS seasoning	months	78.58
WAMaturity	years	21.08
WARate	%	1.73
WARate (floating rate only)	%	1.70
Arrears >90 days	%	10.11

### Total portfolio breakdown

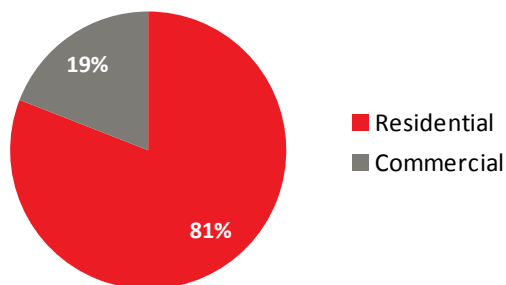
#### RESIDENTIAL

Total amount	€Mn	21,471.6
Number of loans	units	223,917
Number of borrowers	units	365,752
WALTV	%	57.54
WAS seasoning	months	78.09
WAMaturity	years	23.83
WARate	%	1.53
WARate (floating rate only)	%	1.53
Arrears >90 days	%	3.84

#### COMMERCIAL

Total amount	€Mn	5,053.5
Number of loans	units	17,457
Number of borrowers	units	25,261
WALTV	%	69.96
WAS seasoning	months	80.68
WAMaturity	years	9.41
WARate	%	2.56
WARate (floating rate only)	%	2.49
Arrears >90 days	%	36.77

Chart 2. Total portfolio: Residential vs Commercial.



# Kutxabank Covered Bonds

## Collateral overview

### ELIGIBLE PORTFOLIO

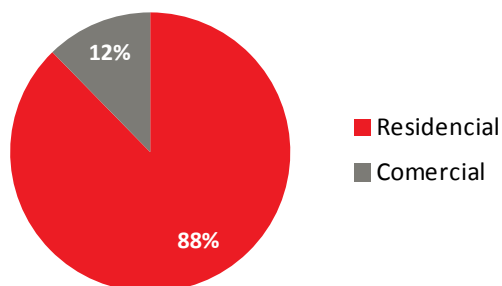
Total amount	€Mn	19,099.9
Number of loans	units	190,096
Number of borrowers	units	306,426
WALTV	%	51.07
WAS seasoning	months	78.47
WAMaturity	years	21.79
WARate	%	1.59
WARate (floating rate only)	%	1.59

### Eligible portfolio breakdown

#### RESIDENTIAL

Total amount	€Mn	16,748.5
Number of loans	units	178,081
Number of borrowers	units	288,540
WALTV	%	52.84
WAS seasoning	months	77.86
WAMaturity	years	23.29
WARate	%	1.48
WARate (floating rate only)	%	1.48

Chart 2. Eligible portfolio: Residential vs Commercial.



#### COMMERCIAL

Total amount	€Mn	2,351.4
Number of loans	units	12,015
Number of borrowers	units	17,886
WALTV	%	38.52
WAS seasoning	months	82.78
WAMaturity	years	11.11
WARate	%	2.33
WARate (floating rate only)	%	2.33

# Kutxabank Covered Bonds Breakdown

## BREAKDOWN BY TYPE OF PROPERTY

TOTAL PORTFOLIO: €26,525.2 Mn

Chart 3. Total portfolio: Type of property.

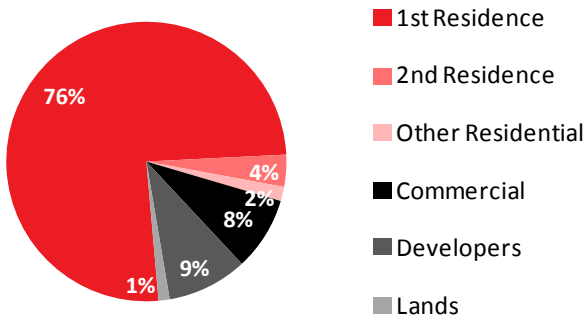
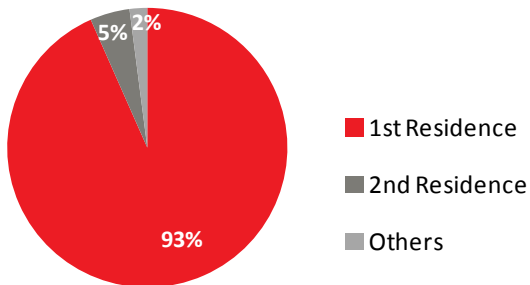


Chart 4. Total portfolio: Type of residential property.



ELIGIBLE PORTFOLIO: €19,099.9 Mn

Chart 5. Eligible portfolio: Type of property.

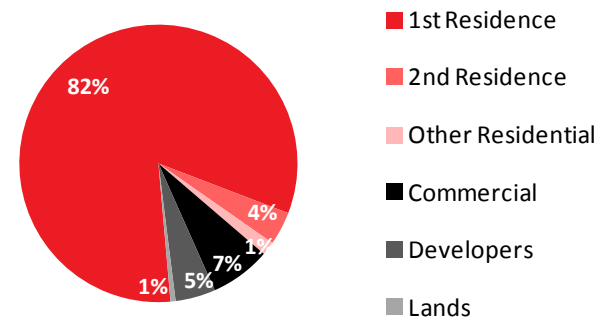
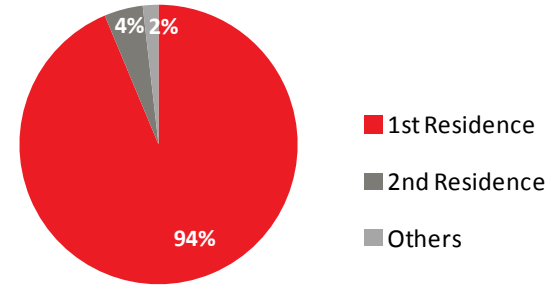


Chart 6. Eligible portfolio: Type of residential property.



Data as of 3Q2014.

# Kutxabank Covered Bonds Breakdown

## BREAKDOWN BY LTV

TOTAL PORTFOLIO: €26,525.2 Mn

Chart 7. Total portfolio, residential: LTV breakdown.

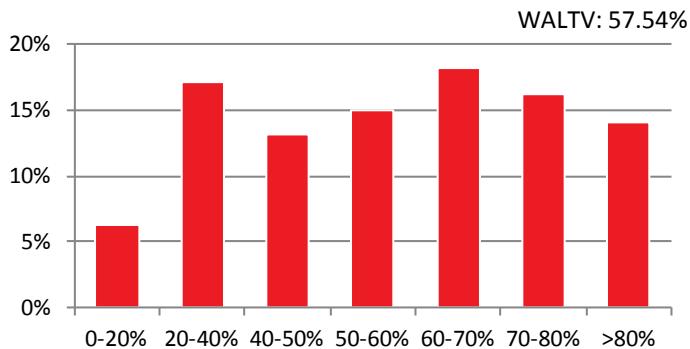
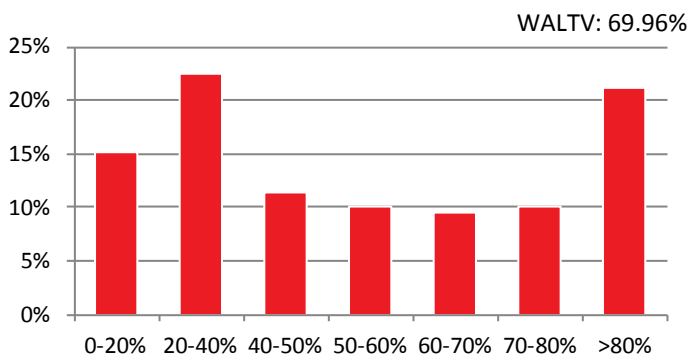


Chart 8. Total portfolio, commercial: LTV breakdown.



ELIGIBLE PORTFOLIO: €19,099.9 Mn

Chart 9. Eligible portfolio, residential: LTV breakdown.

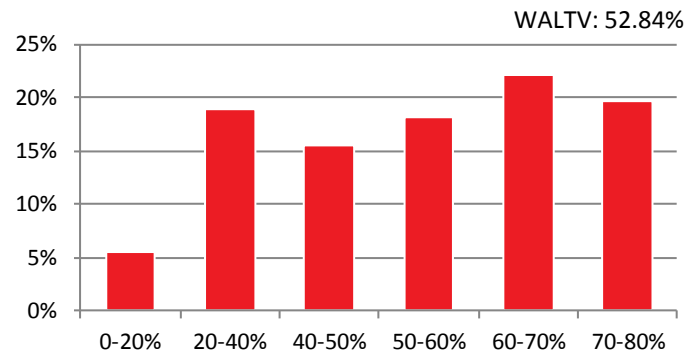
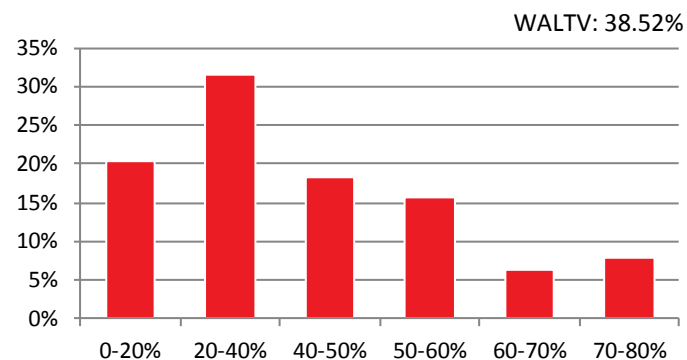


Chart 10. Eligible portfolio, commercial: LTV breakdown.



Data as of 3Q2014.

# Kutxabank Covered Bonds

## Breakdown

### BREAKDOWN BY SEASONING

TOTAL PORTFOLIO: €26,525.2 Mn

Chart 11. Total portfolio, residential: Seasoning breakdown.

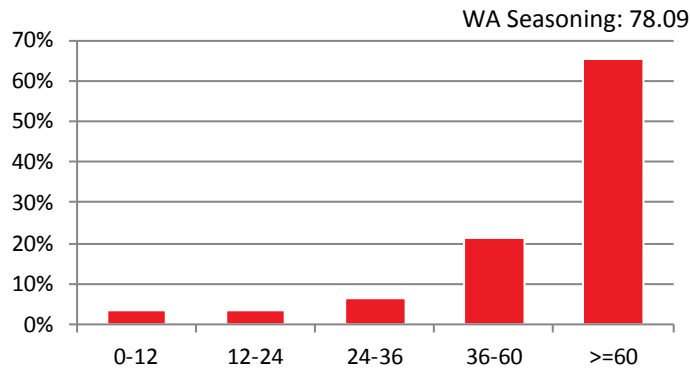
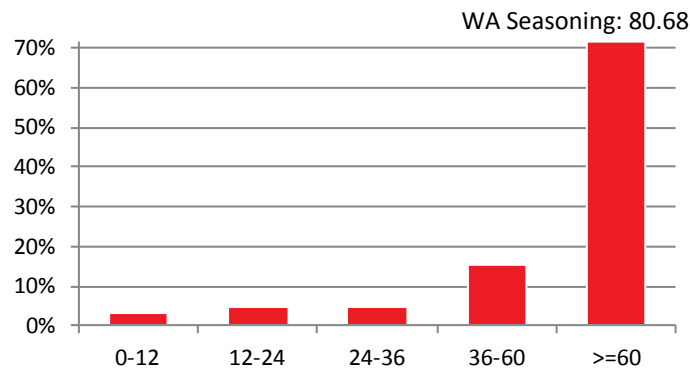


Chart 12. Total portfolio, commercial: Seasoning breakdown.



ELIGIBLE PORTFOLIO: €19,099.9 Mn

Chart 13. Eligible portfolio, residential: Seasoning breakdown.

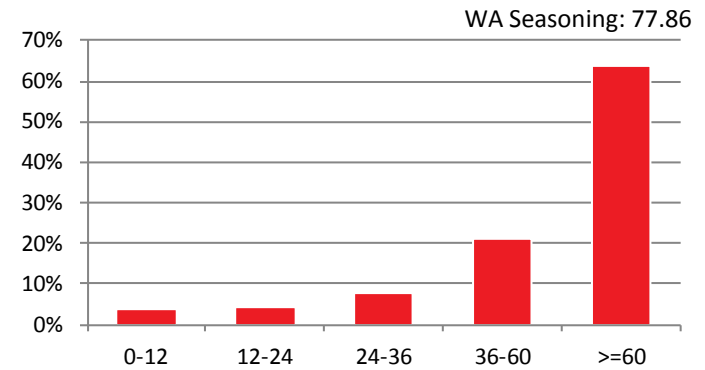
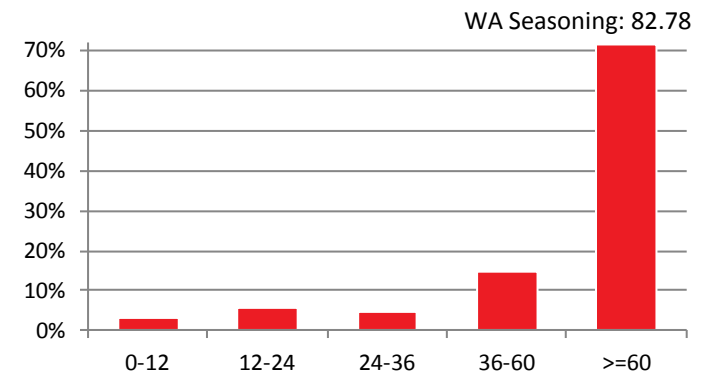


Chart 14. Eligible portfolio, commercial: Seasoning breakdown.



Data as of 3Q2014.

# Kutxabank Covered Bonds Breakdown

## BREAKDOWN BY PAYMENT FREQ AND SORT OF INTEREST RATE

TOTAL PORTFOLIO: €26,525.2 Mn

Chart 15. Total portfolio, residential: payment frequency.

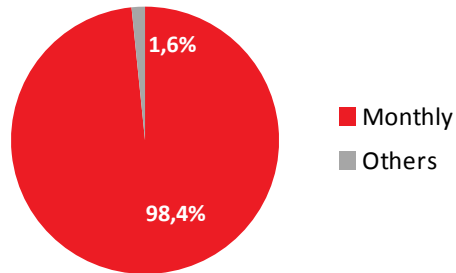
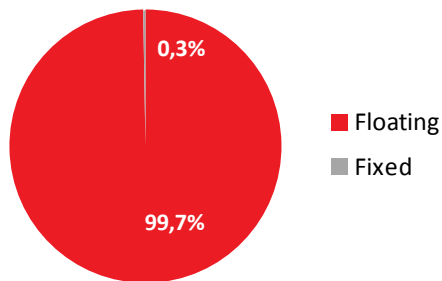


Chart 16. Total portfolio, residential: sort of interest rate.



ELIGIBLE PORTFOLIO: €19,099.9 Mn

Chart 17. Eligible portfolio, residential: payment frequency

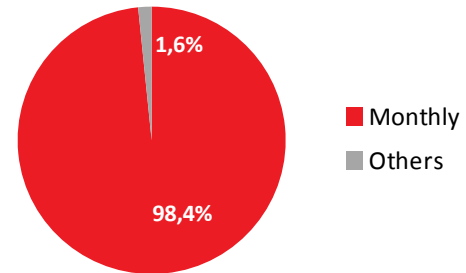
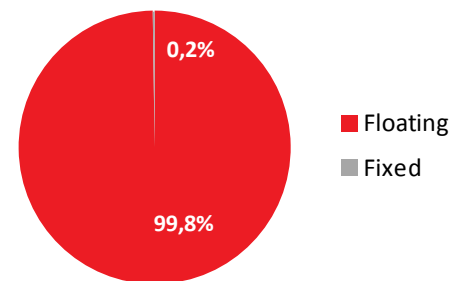


Chart 18. Eligible portfolio, residential: sort of interest rate.



Data as of 3Q2014.

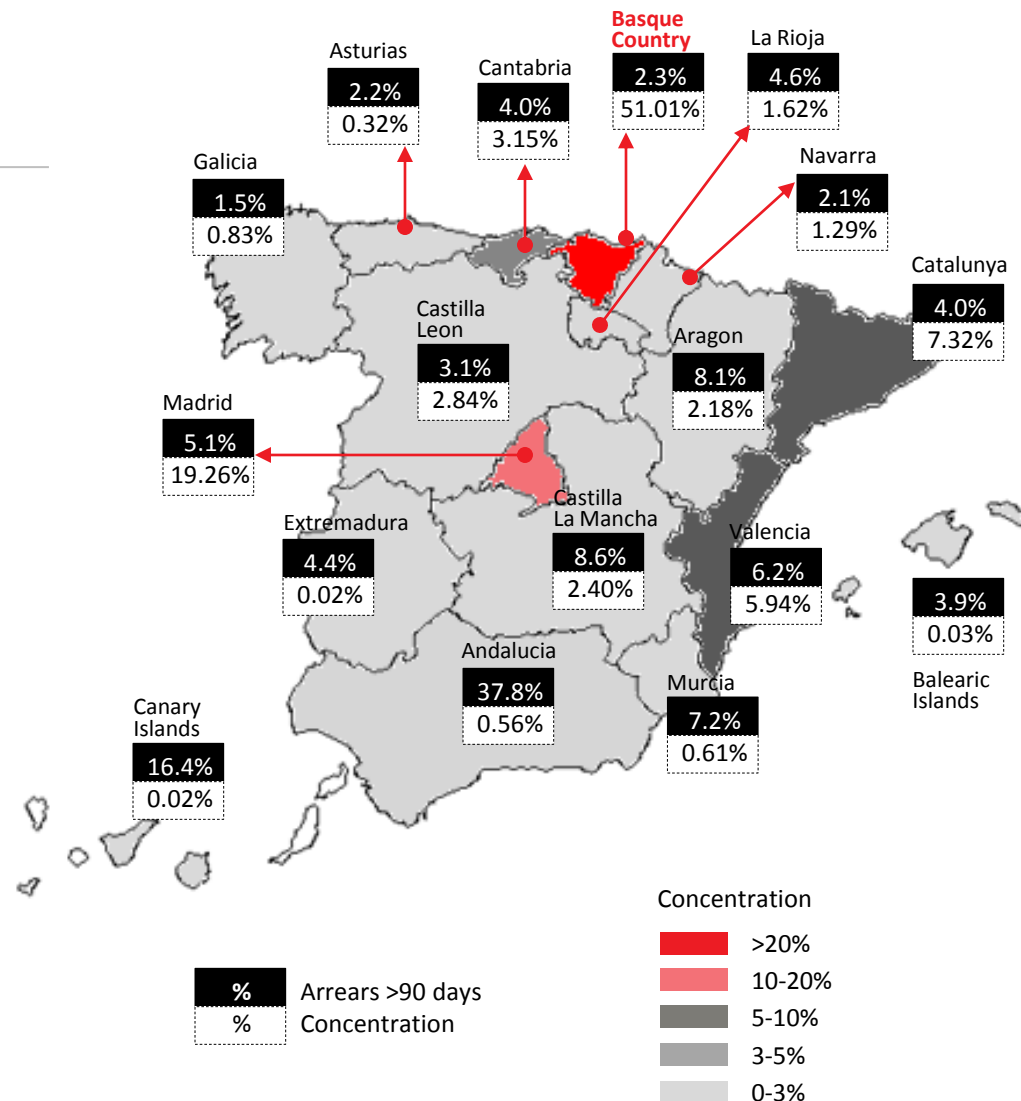
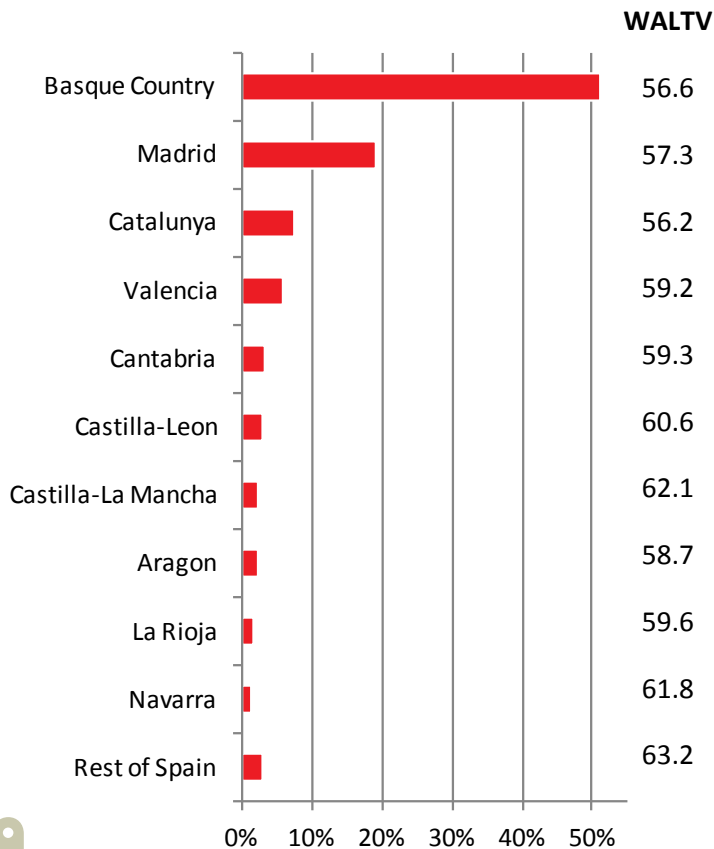


# Kutxabank Covered Bonds

## Breakdown

### CONCENTRATION AND ARREARS RESIDENTIAL PORTFOLIO

Chart 19. Concentration in the Residential portfolio, main regions.

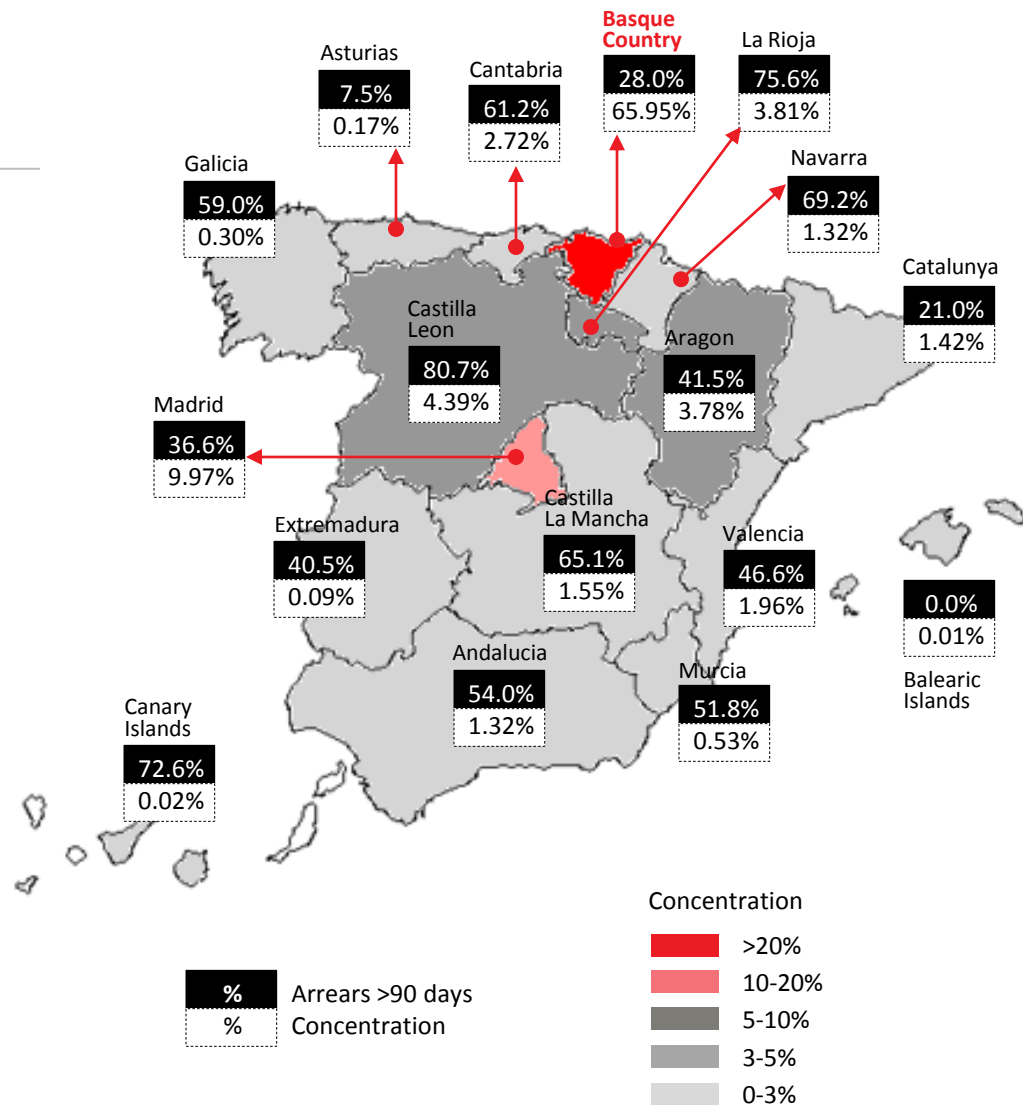
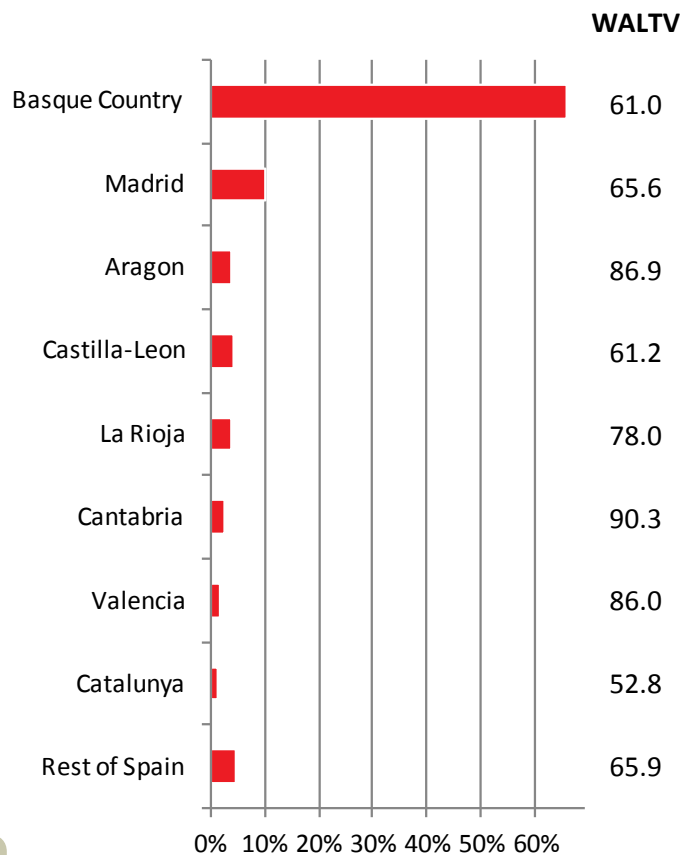


Data as of 3Q2014.

# Kutxabank Covered Bonds Breakdown

## CONCENTRATION AND ARREARS COMMERCIAL PORTFOLIO

Chart 20. Concentration in the Commercial portfolio, main regions.



Data as of 3Q2014.

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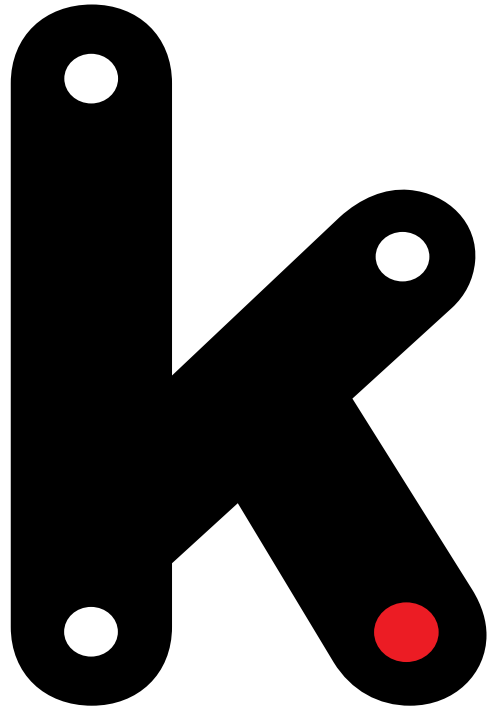
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