

MORTGAGE PORTFOLIO OVERVIEW

3rd Quarter 2020

Data cut-off date: 30th September 2020



**CAJA RURAL
DE NAVARRA**

COVER POOL

Mortgage Portfolio Overview

Total mortgage cover pool	€4,917m
Substitution Assets	€ 0m
Outstanding covered bonds	€2,350m
Total overcollateralization (%)	109.24%
Central Bank eligible covered bonds	€2,350m
Fixed rate covered bonds (%)	100.0%
Number of loans	46,171
Number of debtors	67,527
Average loan size	€106,499
Average LTV (%)	58.69%
Average seasoning (months)	75.32
Average remaining maturity (years)	19.07
Average rate (%)	1.28%
90+ days arrears (cover pool)	1.34%
90+ days arrears (residential cover pool)	0.82%
Floating rate loans (%)	81.52%
Loans in Euros (%)	100.00%

COVER POOL

Residential and Commercial Mortgage Portfolio

RESIDENTIAL

Total amount (Million of euro)	€3,752
Number of loans	40,336
Number of borrowers	62,334
Average loan balance	€93,008
Interest only loans	0.27%
WA LTV (%)	57.85%
WA Seasoning (months)	81.20
WA Remaining Maturity (years)	21.78
WA Rate (%)	1.12%
Floating Rate loans (%)	83.26%
Arrears >90 days (%)	0.82%
10 largest exposures (%)	0.28%

GEOGRAPHICAL DISTRIBUTION

Navarre	46.13%
Basque Country	44.22%
La Rioja	7.38%
Other Spanish regions	2.28%

COMMERCIAL

Total amount (Million of euro)	€1,166
Number of loans	5,835
Number of borrowers	5,193
Average loan balance	€199,763
Interest only loans	1.49%
WA LTV (%)	51.10%
WA Seasoning (months)	56.39
WA Remaining Maturity (years)	10.33
WA Rate (%)	1.82%
Floating Rate loans (%)	75.93%
Arrears >90 days (%)	3.00%
10 largest exposures (%)	8.11%

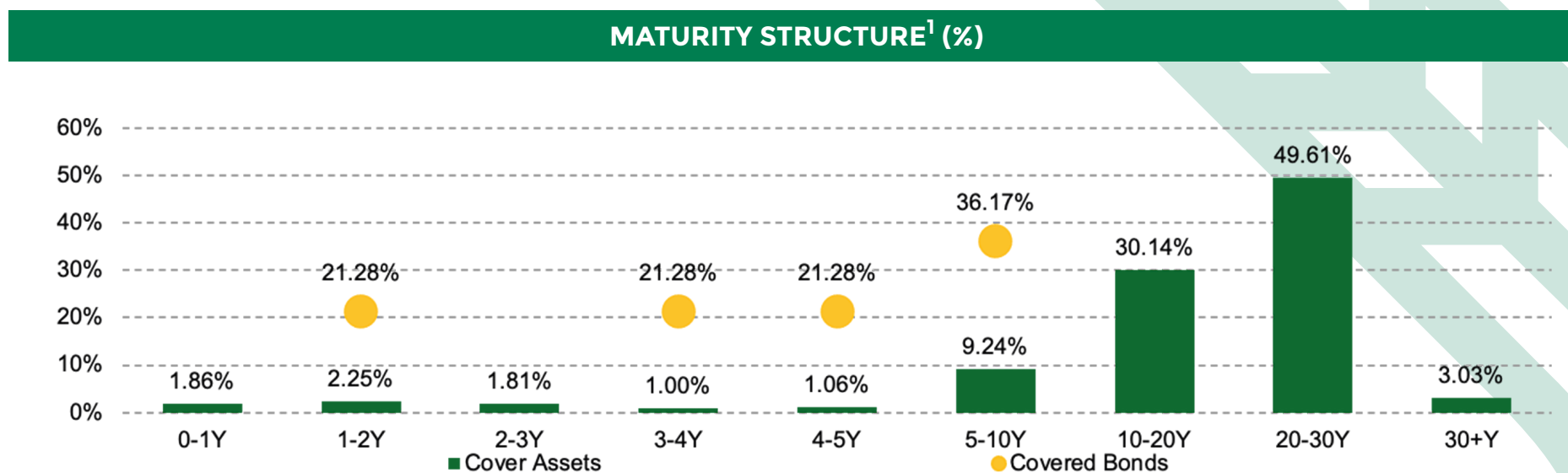
GEOGRAPHICAL DISTRIBUTION

Navarre	43.87%
Basque Country	42.23%
La Rioja	10.23%
Other Spanish regions	3.68%

Note: Cut-off date: 30th June 2020.

COVER POOL Outstanding Covered Bonds

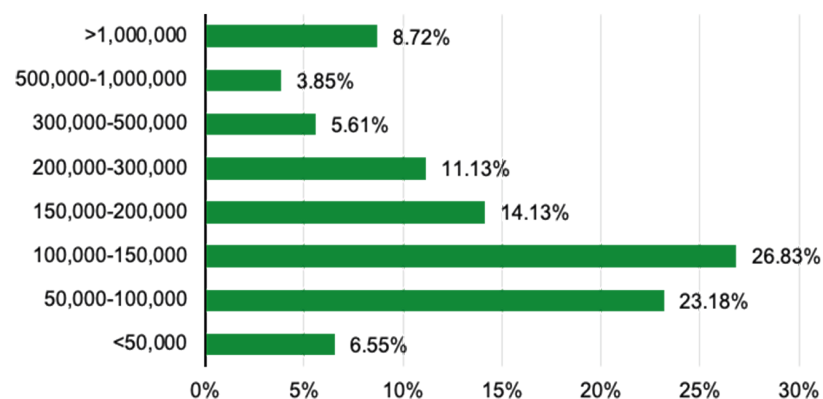
COVERED BONDS						
ES0415306036	500M	Public issue	Fixed rate	16-03-2022	EUR	Aa1
ES0415306051	500M	Public issue	Fixed rate	1-12-2023	EUR	Aa1
ES0415306069	500M	Public issue	Fixed rate	8-05-2025	EUR	Aa1
ES0415306077	300M	Retained issue	Fixed rate	27-11-2025	EUR	Aa1
ES0415306085	500M	Retained issue	Fixed rate	7-04-2027	EUR	Aa1
ES0415306028	50M	Private Placement	Fixed rate	7-02-2029	EUR	Aa1



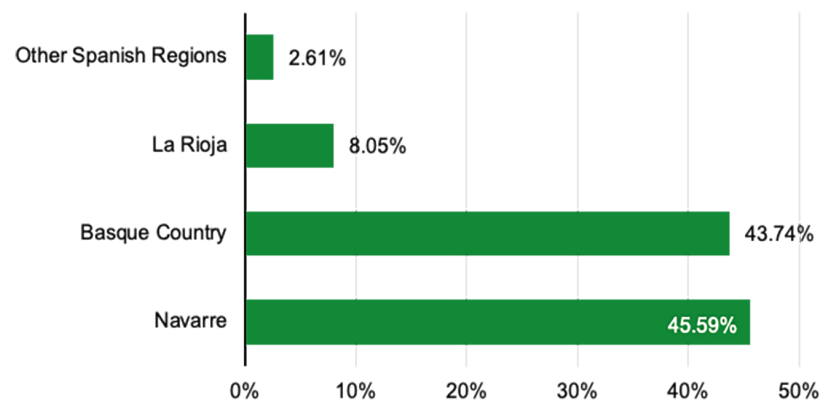
Note: Cut-off date: 30th September 2020.
¹ Cover Assets maturity calculated on a final maturity basis.
 2020 Mortgage Portfolio Overview **CRN**

COVER POOL Total Mortgage Portfolio

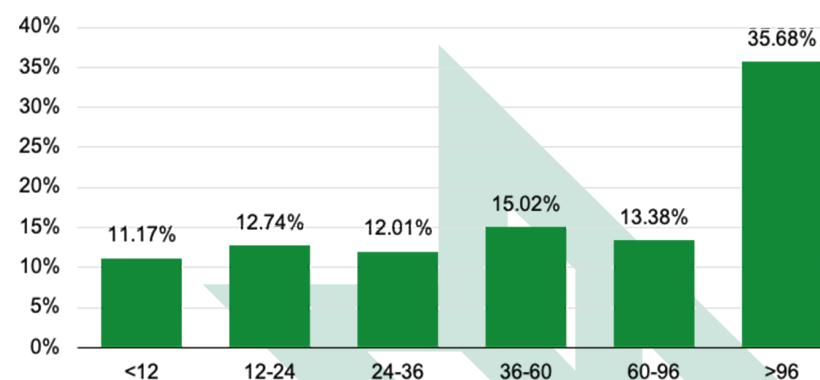
BREAKDOWN BY CURRENT LOAN BALANCE¹



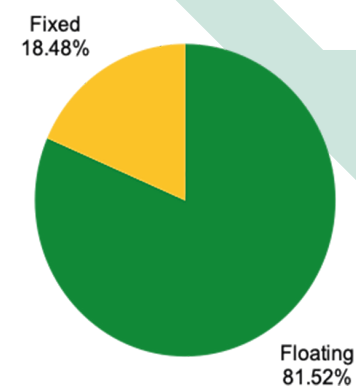
GEOGRAPHICAL DISTRIBUTION



BREAKDOWN BY LOAN SEASONING



REFERENCE RATE



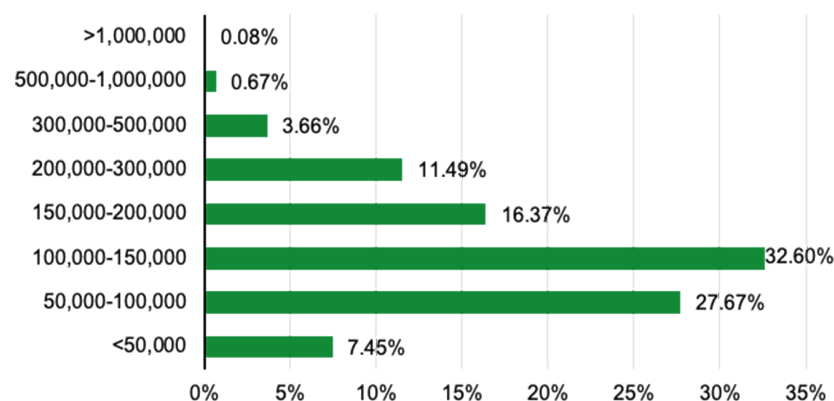
Note: Cut-off date: 30th September 2020.

¹ Current Loan Balance calculated on a WA basis.

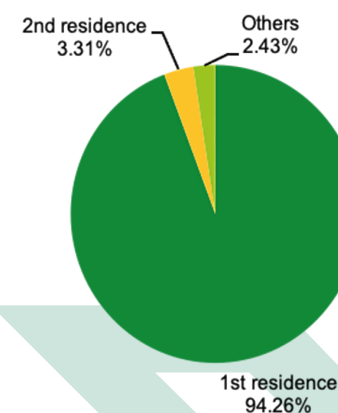
2020 Mortgage Portfolio Overview **CRN**

COVER POOL Residential Mortgage Portfolio

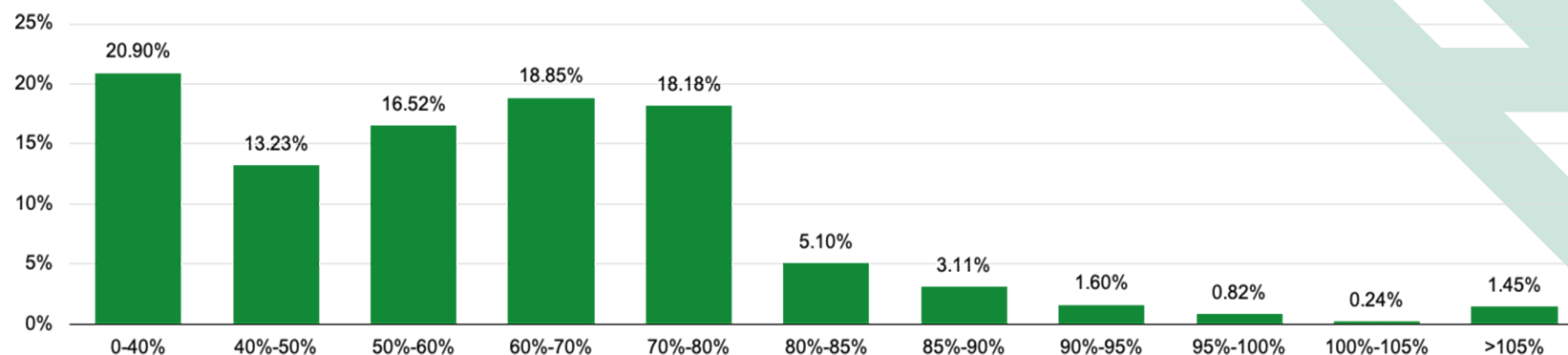
RESIDENTIAL-BREAKDOWN BY LOAN SIZE¹



RESIDENTIAL-BREAKDOWN BY PROPERTY TYPE



RESIDENTIAL-BREAKDOWN BY LTV



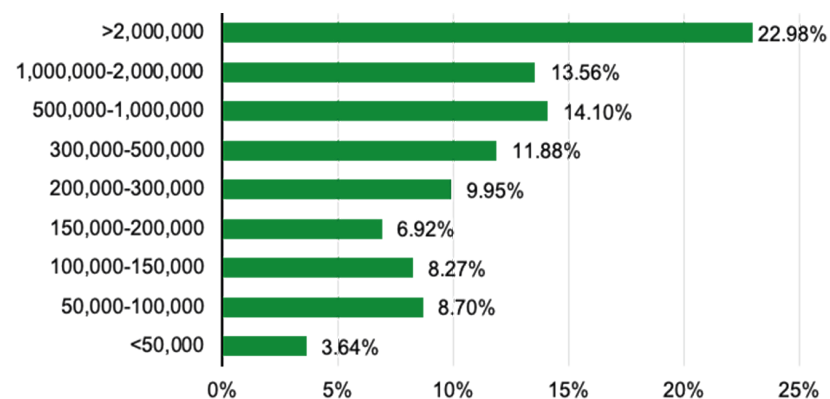
Note: Cut-off date: 30th September 2020.

¹ Current Loan Balance calculated on a WA basis.

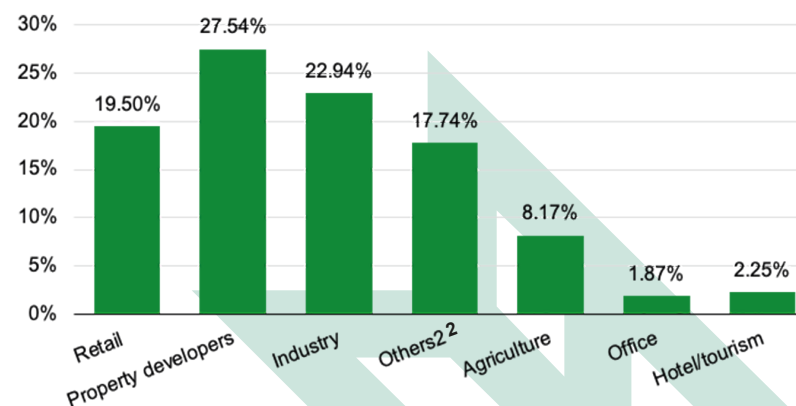
2020 Mortgage Portfolio Overview **CRN**

COVER POOL Commercial Mortgage Portfolio

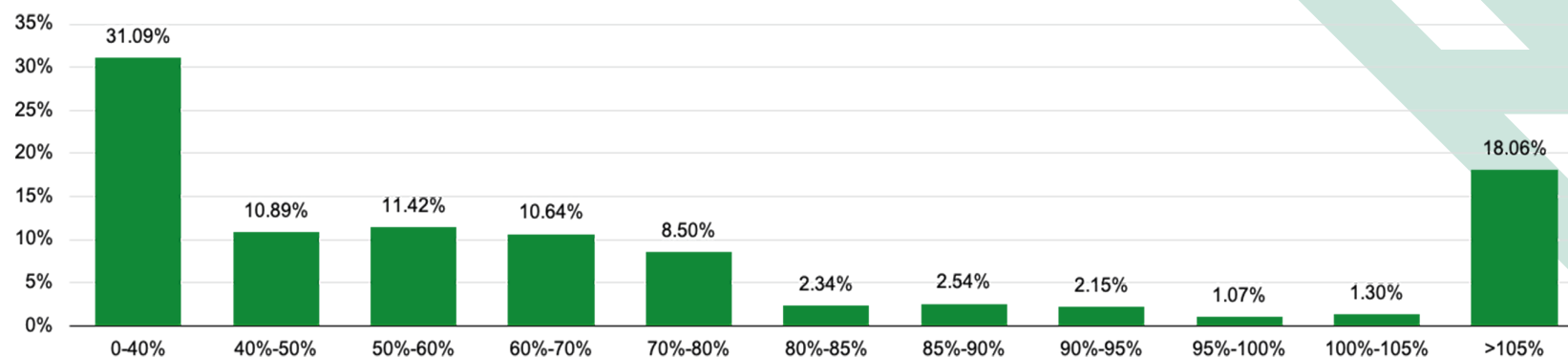
COMMERCIAL-BREAKDOWN BY LOAN SIZE¹



COMMERCIAL-BREAKDOWN BY PROPERTY TYPE



COMMERCIAL-BREAKDOWN BY LTV



Note: Cut-off date: 30th September 2020.

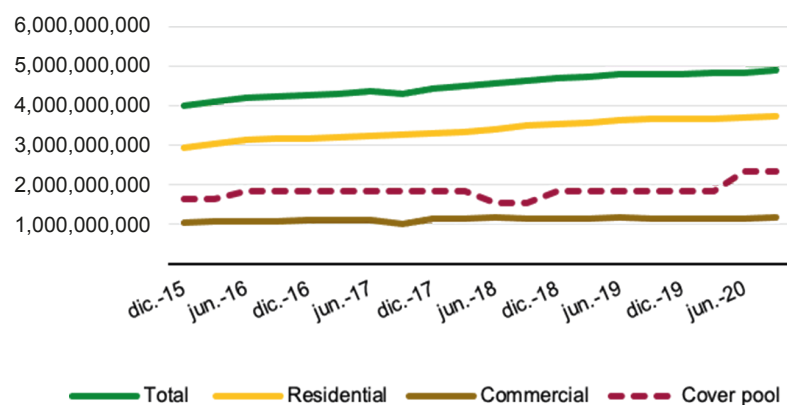
¹ Current Loan Balance calculated on a WA basis.

² "Others" category includes housing.

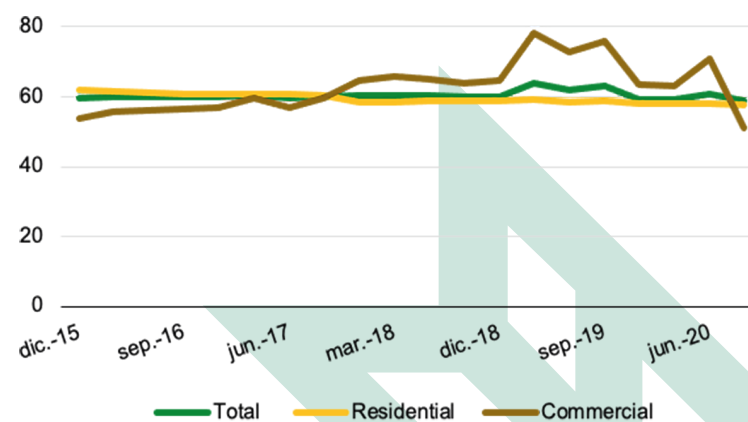
2020 Mortgage Portfolio Overview **CRN**

COVER POOL Analysis

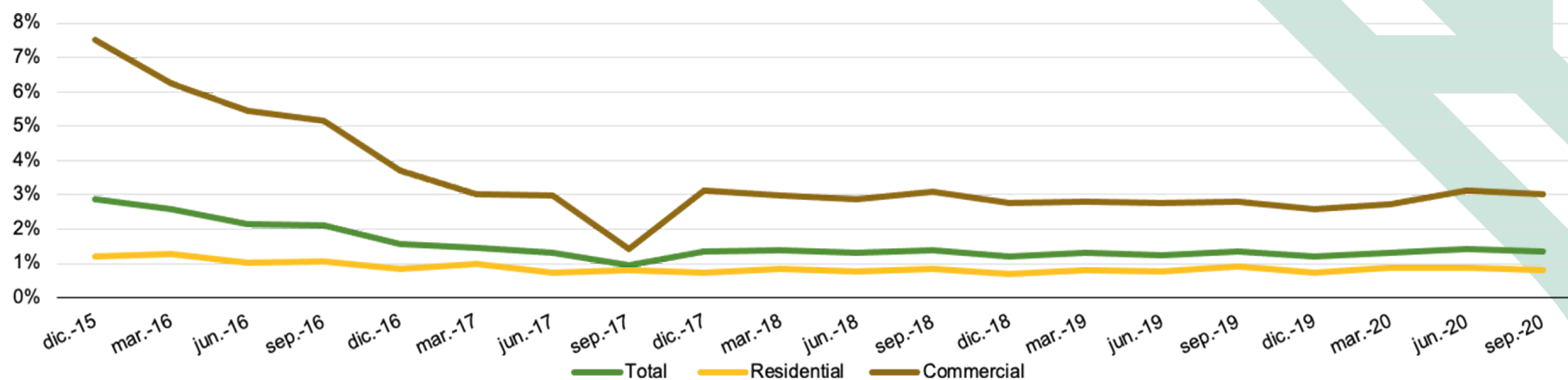
MORTGAGE COVER POOL



LTV

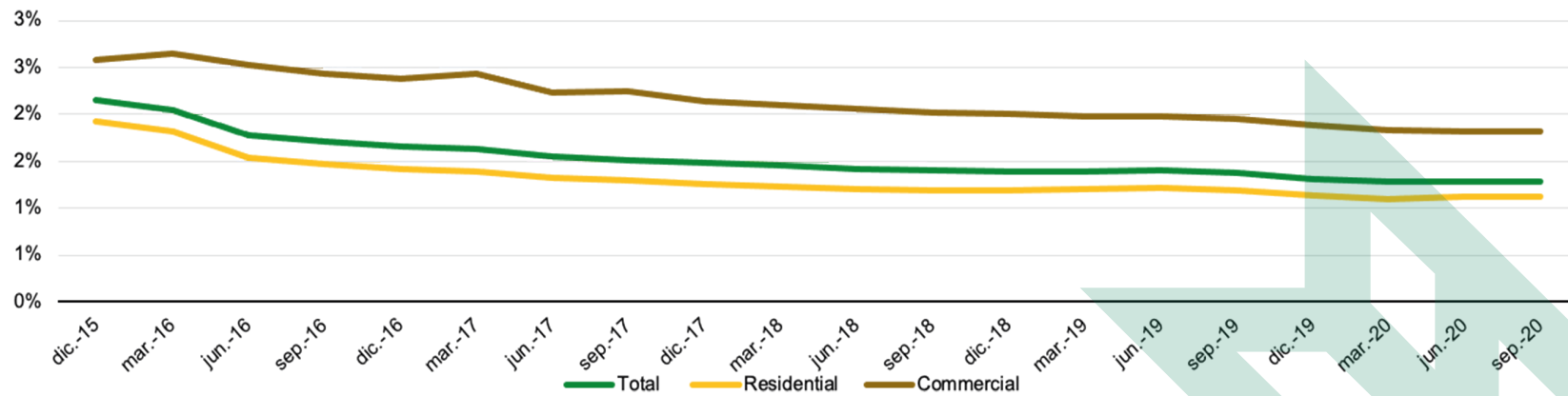


NPL

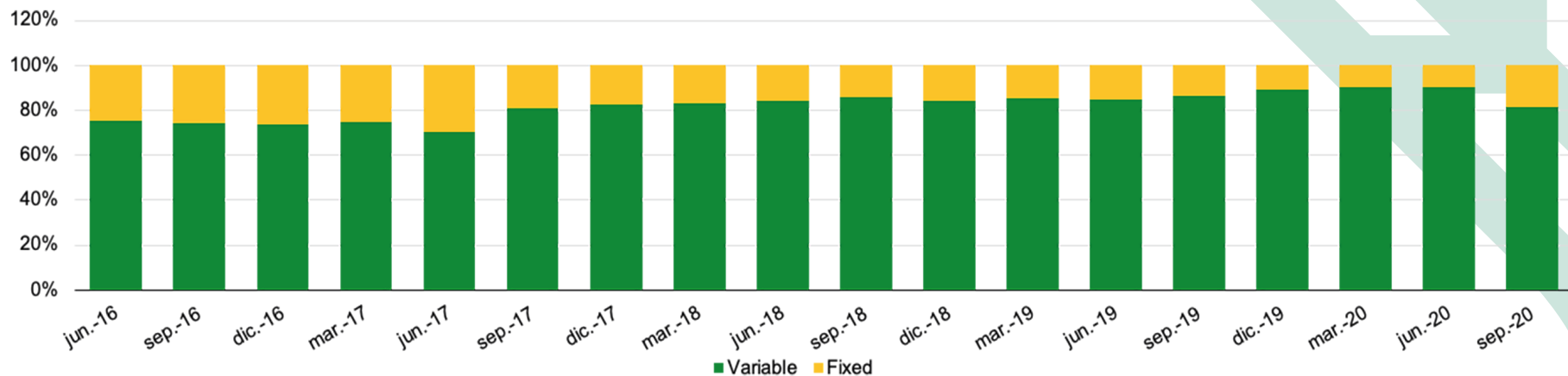


COVER POOL Analysis

AVERAGE INTEREST RATE



INTEREST RATE (TOTAL MORTGAGE PORTFOLIO)



CONTACTS

Headquarters

Caja Rural de Navarra
Plaza de los Fueros, 1
31003 Pamplona
Navarre
Spain

Tel: +34 948 168 100

www.cajaruraldenavarra.com

Investor Relations: **investor.relations@crnavarra.com**

Miguel García de Eulate Martín-Moro

Head of Treasury and Capital Markets department

Tel: +34 948 168 198

Fax: +34 948 244 557

E-mail: **miguel.garciadeeulate@crnavarra.com**

Leire Trojaola Crucelaegui

Investor Relations

Tel: +34 948 168 281

Fax: +34 948 244 557

E-mail: **leire.trojaola@crnavarra.com**

DISCLAIMER

All rights reserved for Caja Rural de Navarra Sdad. Coop. de Crédito.

This document was created by Caja Rural de Navarra Sdad. Coop. de Crédito exclusively for the purpose of giving corporate presentation by Caja Rural de Navarra Sdad. Coop. de Crédito. This presentation may only be shown to business customers and institutional clients.

This document may not be changed or shared with third parties without the express consent of Caja Rural de Navarra Sdad. Coop. de Crédito. Anyone in possession of this information or document is obliged to learn about the legal regulations governing possession and sharing of such information and comply with those regulations. This presentation may not be shared with transmitted to any country with laws restricting the sharing or transmission of such information.

Caja Rural de Navarra Sdad. Coop. de Crédito is not nor can it be held responsible for the usage, valuations, opinions, expectations or decisions which might be adopted by third parties following the publication of this information.

This presentation is exclusively for general information purposes. It does not represent an offer to conclude an agreement on the provision of investment advisory services or the purchase of securities. Where this presentation cites information not originating from Caja Rural de Navarra Sdad. Coop. de Crédito or not produced at its request, such information has been compiled from sources deemed trustworthy without being verified. For this reason, Caja Rural de Navarra Sdad. Coop. de Crédito assumes no guarantee that such information is complete or correct. Caja Rural de Navarra Sdad. Coop. de Crédito assumes no responsibility or liability whatsoever for expenses, losses or damage from or in connection with the use of all or part of the information contained in this presentation.

Caja Rural de Navarra Sdad. Coop. de Crédito cautions that this presentation may contain forward looking statements with respect to the business financial condition results of operations, strategy, plans and objectives of the Caja Rural de Navarra Sdad. Coop. de Crédito. While these forward looking statements represent our judgement and future expectations concerning the development of our business, a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to: (1) general market, Macroeconomic, governmental, political and regulatory trends; (2) movements in local and international securities markets. currency exchange rate and interest rates; (3) competitive pressures; (4) technical developments; (5) changes in the financial position or credit worthiness of our customers, obligors and counterparts. These risk factors could adversely affect our business and financial performance published in our past and future filings and reports. including those with the Spanish Securities and Exchange Commission (Comisión Nacional del Mercado de Valores).