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# Mortgage Portfolio Overview

Data cut-off date: 30<sup>th</sup> June 2019





# Cover Pool

## Mortgage Portfolio Overview

<b>Total mortgage cover pool</b>	€4.811bn
<b>Substitution Assets</b>	€ 0m
<b>Outstanding covered bonds</b>	€1,850m
<b>Total overcollateralization (%)</b>	160.06%
<b>Central Bank eligible covered bonds</b>	€1,850m
<b>Fixed rate covered bonds (%)</b>	100.0%
<b>Number of loans</b>	44,356
<b>Number of debtors</b>	64,749
<b>Average loan size</b>	€108,466
<b>Average LTV (%)</b>	62.04%
<b>Average seasoning (months)</b>	71.39
<b>Average remaining maturity (years)</b>	19.52
<b>Average rate (%)</b>	1.40%
<b>90+ days arrears (cover pool)</b>	1.25%
<b>90+ days arrears (residential cover pool)</b>	0.76%
<b>Floating rate loans (%)</b>	84.58%
<b>Loans in Euros (%)</b>	100.00%

Note: Cut-off date: 30<sup>th</sup> June 2019

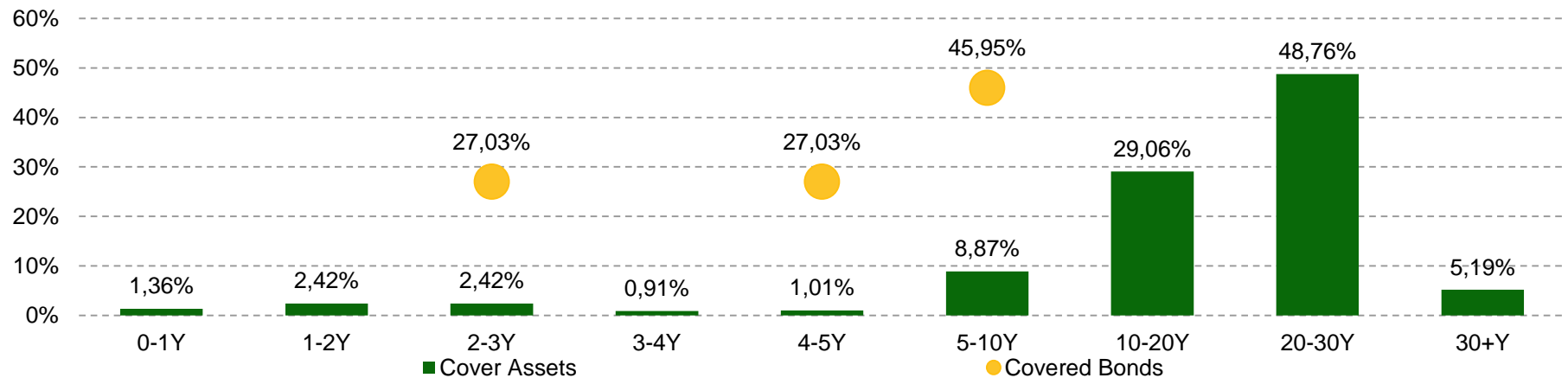


# Cover Pool

## Outstanding Covered Bonds

Covered Bonds						
ES0415306036	500M	Public issue	Fixed rate	16-03-2022	EUR	Aa1
ES0415306051	500M	Public issue	Fixed rate	01-12-2023	EUR	Aa1
ES0415306069	500M	Public issue	Fixed rate	08-05-2025	EUR	Aa1
ES0415306077	300M	Retained issue	Fixed rate	27-11-2025	EUR	Aa1
ES0415306028	50M	Private Placement	Fixed rate	07-02-2029	EUR	Aa1

### Maturity Structure<sup>1</sup> (%)



Note: Cut-off date: 30<sup>th</sup> June 2019

1, Cover Assets maturity calculated on a final maturity basis



# Cover Pool

## Total Mortgage Portfolio

Total Portfolio	
<b>Total amount</b>	€4,811
<b>Number of loans</b>	44,356
<b>Number of borrowers</b>	64,749
<b>Average loan balance</b>	€108,466
<b>Interest only loans</b>	0.59%
<b>WA LTV<sup>(1)</sup> (%)</b>	62.04
<b>WA Seasoning (months)</b>	71.39
<b>WA Remaining Maturity (years)</b>	19.52
<b>WA Rate (%)</b>	1.40%
<b>Floating Rate loans (%)</b>	84.58%
<b>Arrears &gt;90 days (%)</b>	1.25%
<b>10 largest exposures (%)</b>	2.40%

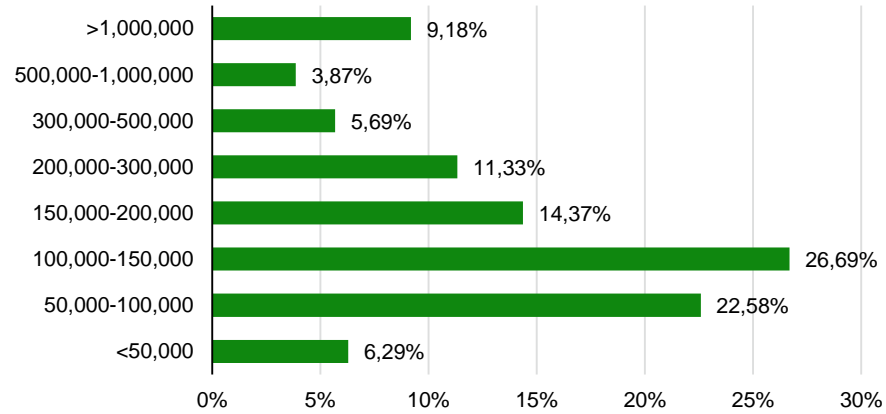
Note: Cut-off date: 30<sup>th</sup> June 2019  
 1.Current Loan Balance calculated on a WA basis



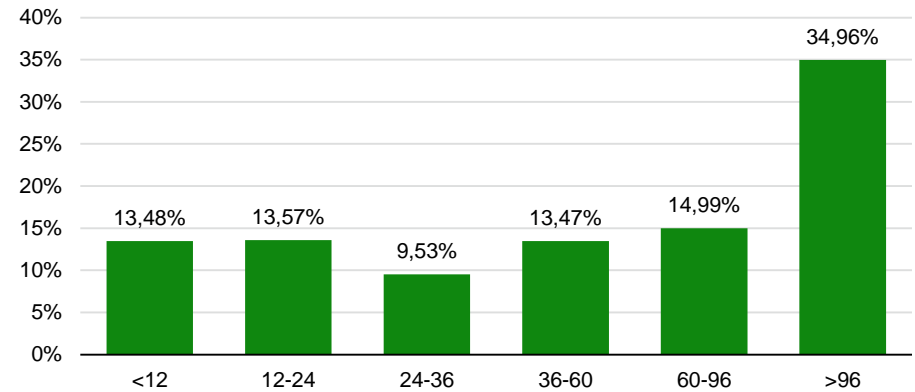
# Cover Pool

## Total Mortgage Portfolio

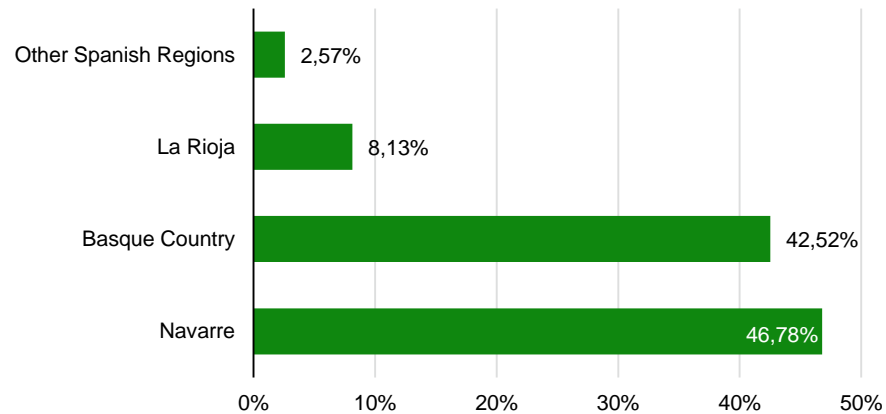
### Breakdown by Current Loan Balance<sup>(1)</sup>



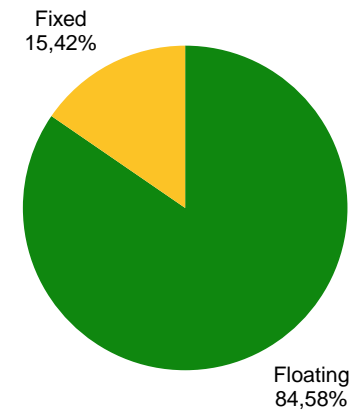
### Breakdown by Loan Seasoning



### Geographical Distribution



### Reference Rate



Note: Cut-off date: 30<sup>th</sup> June 2019  
 1. Current Loan Balance calculated on a WA basis



# Cover Pool

## Residential and Commercial Mortgage Portfolio

Residential		Commercial	
Total amount (Million of euro)	€3.636	Total amount (Million of euro)	€1,175
Number of loans	38,515	Number of loans	5.841
Number of borrowers	59,581	Number of borrowers	5.168
Average loan balance	€94,406	Average loan balance	€201,170
Interest only loans	0.26%	Interest only loans	1,62%
WA LTV <sup>(1)</sup> (%)	58.51%	WA LTV <sup>(1)</sup> (%)	72.95%
WA Seasoning (months)	76.74	WA Seasoning (months)	54.84
WA Remaining Maturity (years)	22.39	WA Remaining Maturity (years)	10.65
WA Rate (%)	1.21%	WA Rate (%)	1.98%
Floating Rate loans (%)	82.62%	Floating Rate loans (%)	90.63%
Arrears >90 days (%)	0.76%	Arrears >90 days (%)	2.77%
10 largest exposures (%)	0.27%	10 largest exposures (%)	9.83%

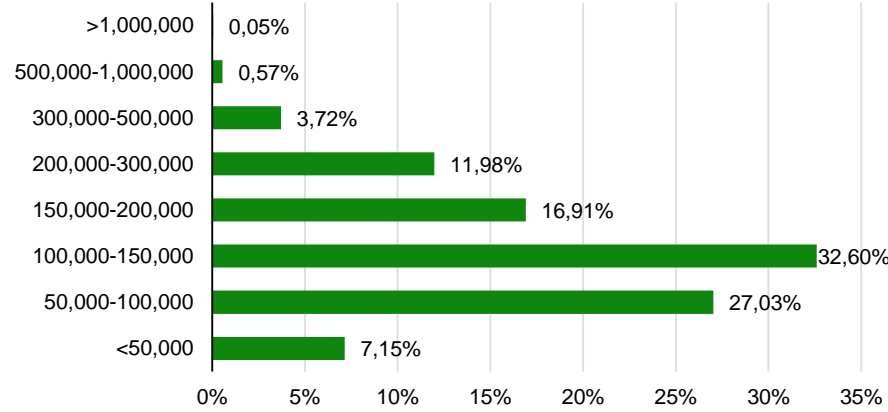
Geographical Distribution		Geographical Distribution	
Navarre	46.73%	Navarre	46.91%
Basque Country	43.34%	Basque Country	40.00%
La Rioja	7.60%	La Rioja	9.77%
Other Spanish regions	2.33%	Other Spanish regions	3.32%

Note: Cut-off date: 30<sup>th</sup> June 2019  
 1. Current Loan Balance calculated on a WA basis

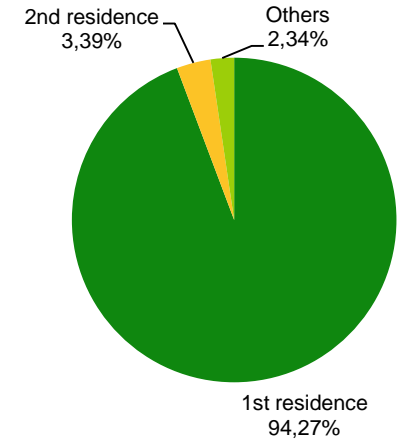


# Cover Pool Residential Mortgage Portfolio

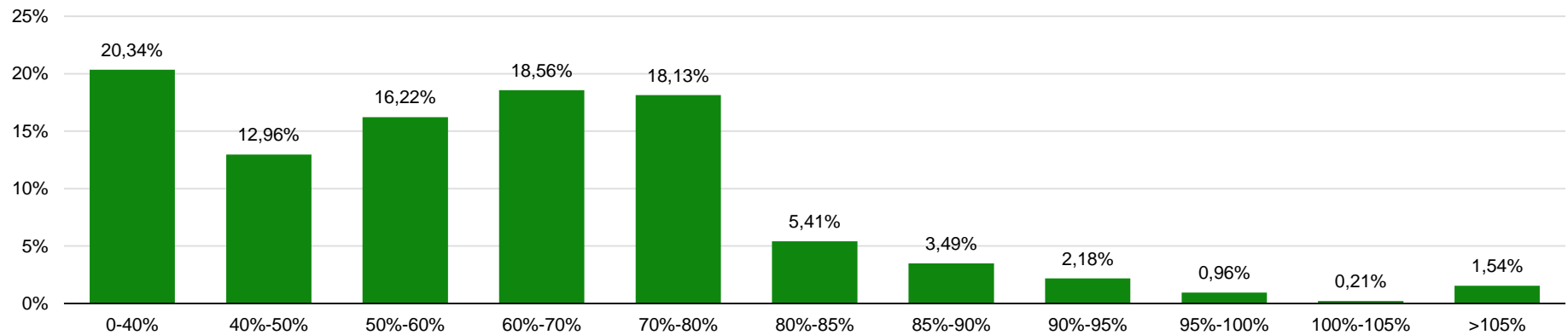
**Residential-Breakdown by Loan Size (1)**



**Residential-Breakdown by Property Type**



**Residential-Breakdown by LTV**

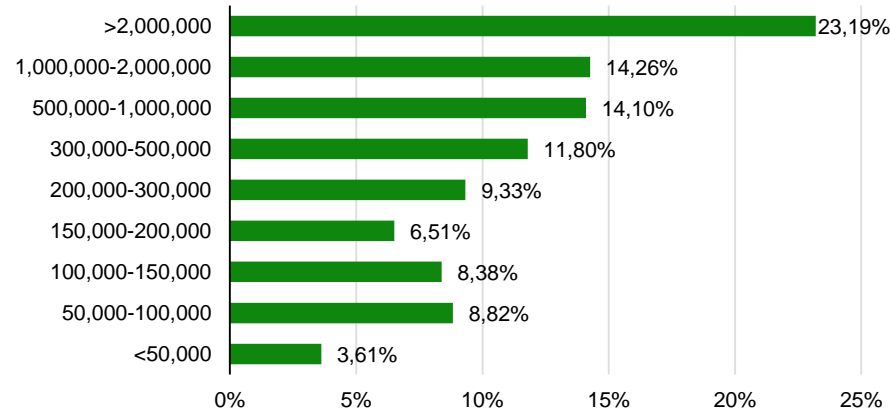


Note: Cut-off date: 30<sup>th</sup> June 2019  
1. Current Loan Balance calculated on a WA basis

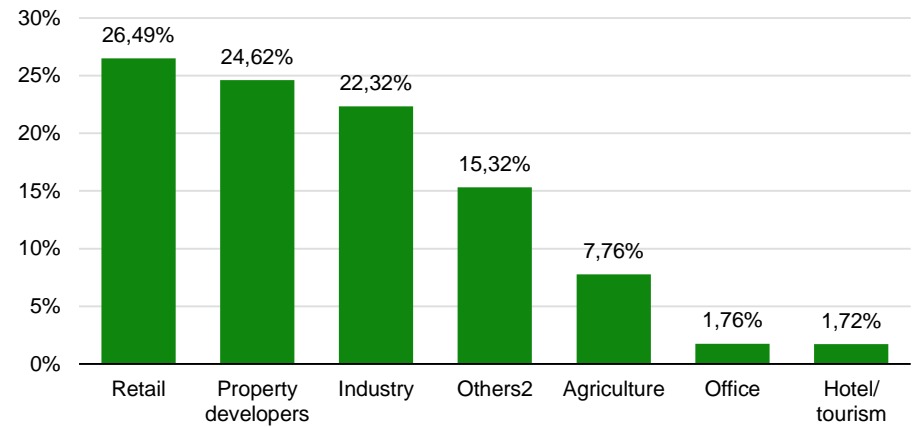


# Cover Pool Commercial Mortgage Portfolio

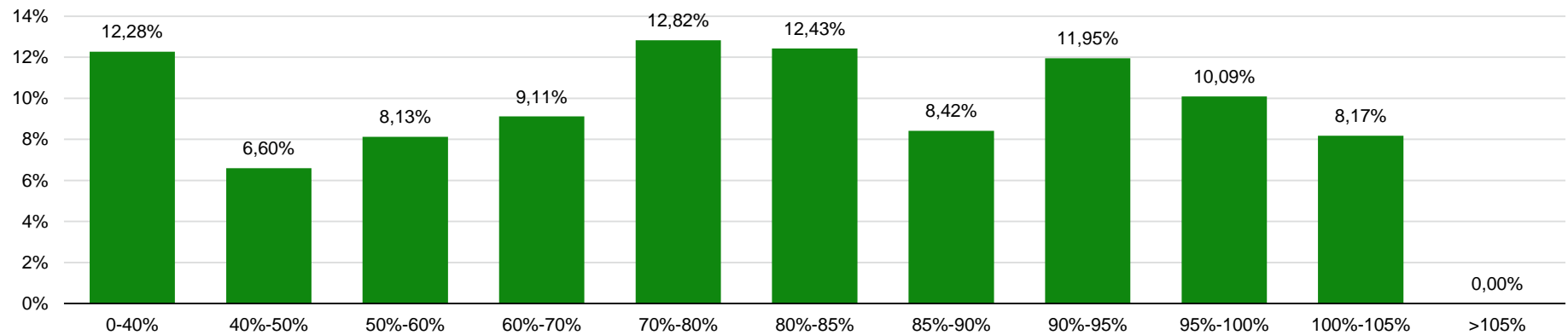
**Commercial-Breakdown by Loan Size <sup>(1)</sup>**



**Commercial-Breakdown by Property Type**



**Commercial-Breakdown by LTV**



Note: Cut-off date: 30<sup>th</sup> June 2019  
 1, Current Loan Balance calculated on a WA basis  
 2, "Others" category includes housing





# Contacts

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