

Cover Pool Quarterly Review

4th Quarter 2022

CAJA RURAL DE NAVARRA



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This document complies with all requirements as set in the Spanish Royal Decree-Law 24/2021 (RDL 24/2021), transposing Directive (EU) 2019/2162 of the European Parliament, which came into force on July 8th 2022.

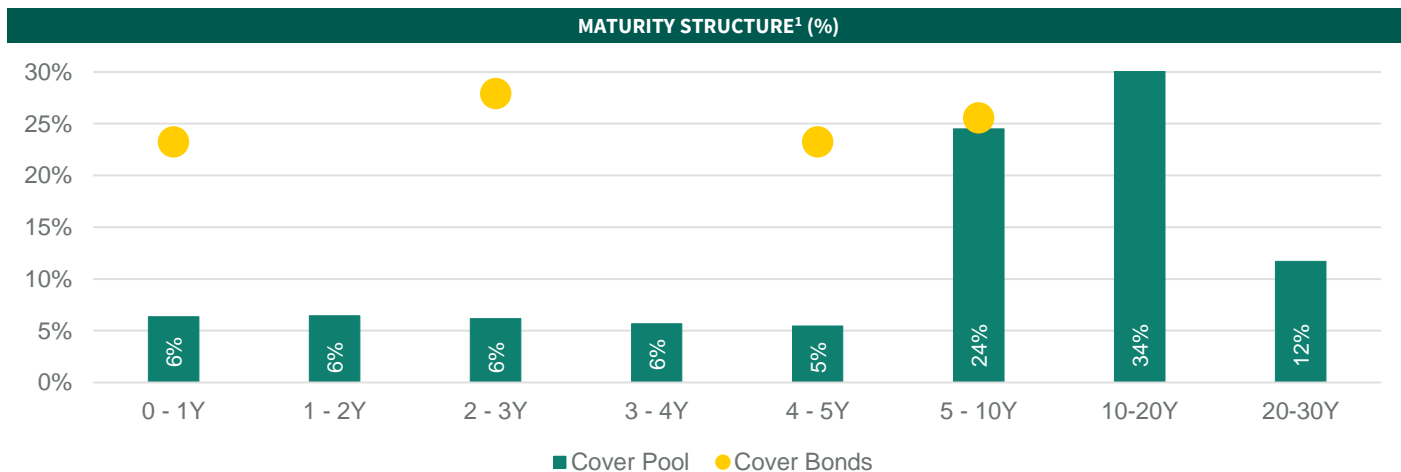




1. Covered Bonds & Cover Pool

Outstanding Covered Bonds & Cover Pool

Outstanding covered bonds	€2,150M
Total cover Assets	€2,910M
Of which Mortgage loans	€2,905M
Of which Liquidity buffer	€5M
Substitution Assets	€0M
Overcollateralization (%) - Legal	5%
Overcollateralization (%) - Voluntary	29.16%
Overcollateralization (%) - Total	34.16%



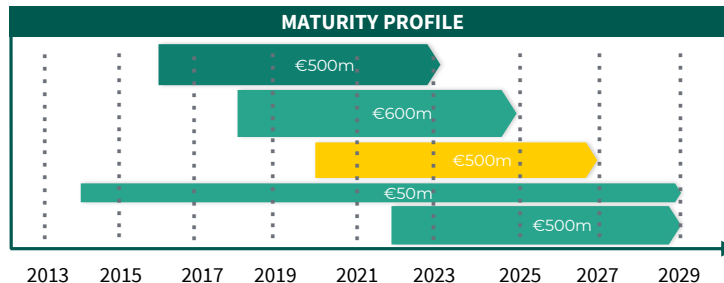


2. Outstanding Covered Bonds

Overview

Outstanding covered bonds	€2,150M
Fixed rate covered bonds (%)	100%

	ISIN	AMOUNT	FINANCING	MATURITY	RATING
★ 🌱	ES0415306051	€500M	Public issue	Dec 2023	Aa1
★ 🌱	ES0415306069	€600M	Public issue	May 2025	Aa1
★	ES0415306085	€500M	Retained issue	Apr 2027	Aa1
★	ES0415306028	€50M	Private Placement	Feb 2029	Aa1
★ 🌱	ES0415306093	€500M	Public issue	Feb 2029	Aa1



3. Cover Pool

Overview

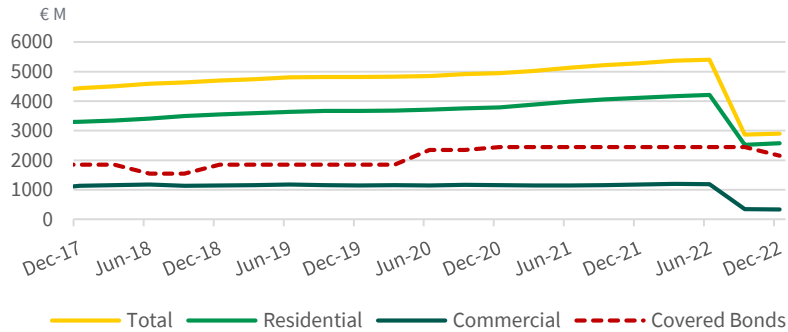


Total cover assets	€2,910M
Number of loans	32,930
Number of borrowers	47,433
Average loan size	€88,243
WA LTV (%)	54.63%
WA seasoning (months)	78.69
WA remaining maturity (years)	19.20
Average rate (%)	1.87%
Floating rate loans (%)	67.97%
NPL >90 days (Art 178 1b CRR)	0.07%
Other (Art 178 1a CRR)	0.43%
Loans in Euros (%)	100%
Cover Pool Monitor	BEKA FINANCE, S.V., S.A.

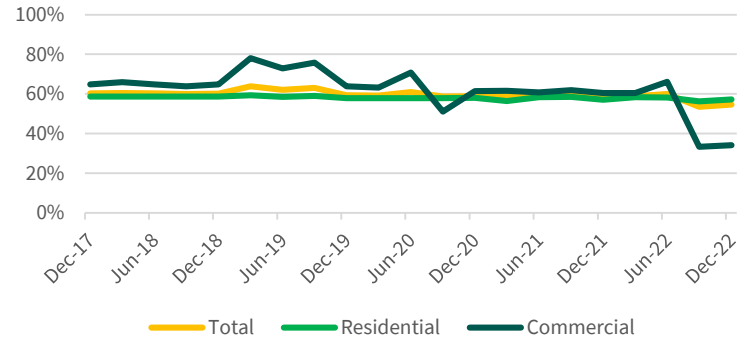


4. Cover Pool Analysis

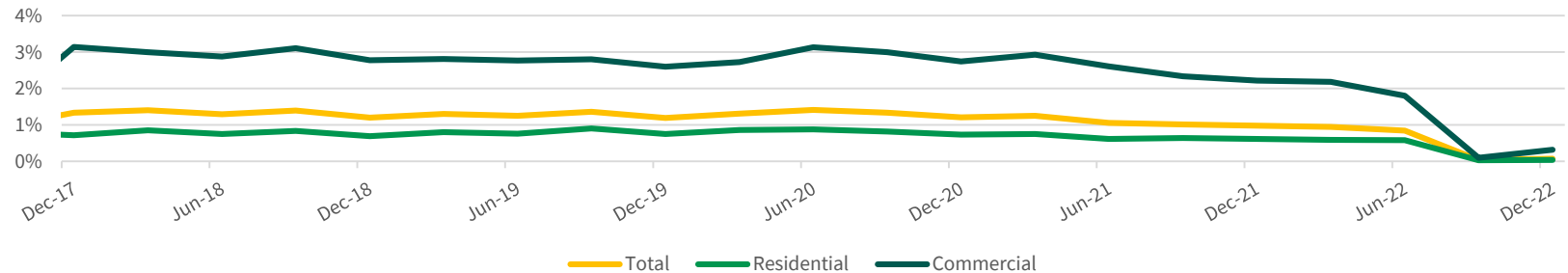
AMOUNT¹



LOAN TO VALUE (LTV)¹



NON PERFORMING LOANS (NPL)¹

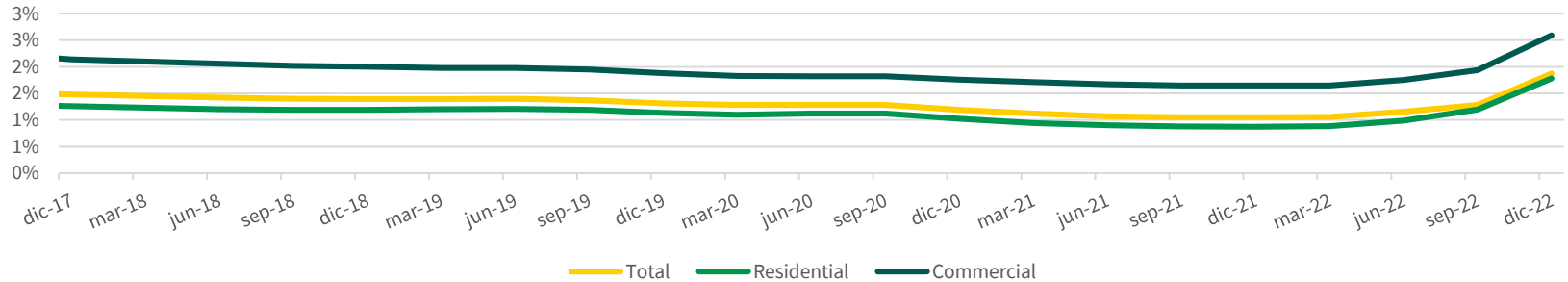


¹ Data prior to Jul 2022 (date of entry into force of RDL 24/2021), uses as reference portfolio the whole mortgage pool. From Jul 2022 onwards, the reference portfolio is the Cover Pool, as defined by RDL 24/2021.

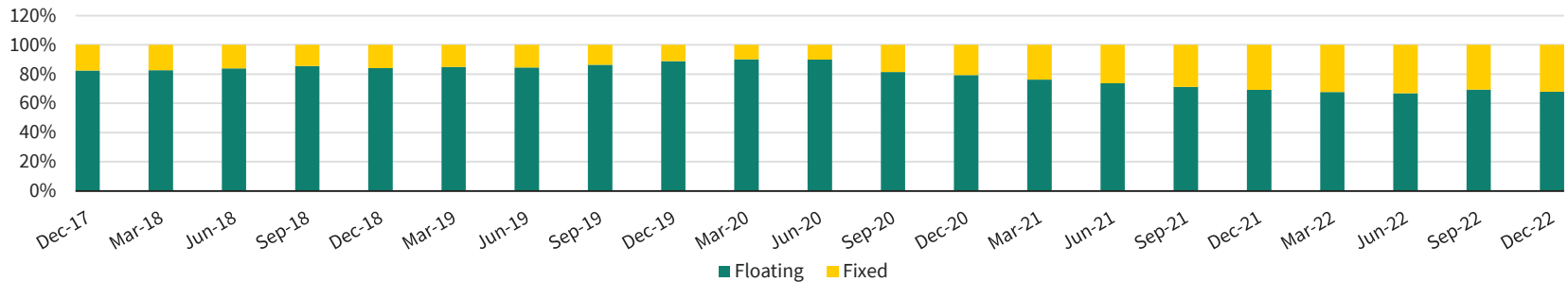
4. Cover Pool Analysis



AVERAGE INTEREST RATE ¹



INTEREST RATE TYPE ¹

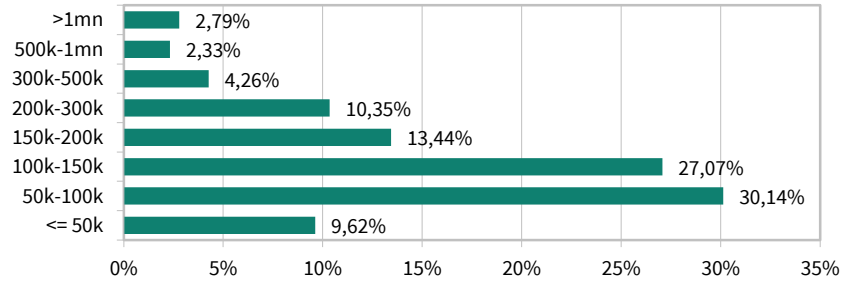


¹ Data prior to Jul 2022 (date of entry into force of RDL 24/2021), uses as reference portfolio the whole mortgage pool. From Jul 2022 onwards, the reference portfolio is the Cover Pool, as defined by RDL 24/2021.

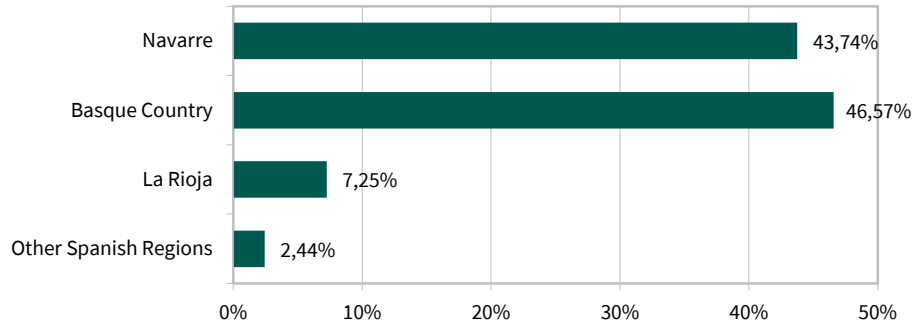


4. Cover Pool Analysis

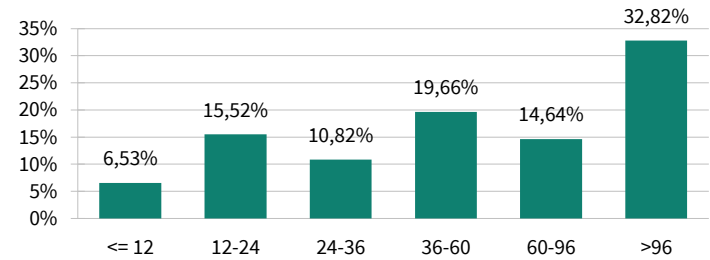
CURRENT LOAN BALANCE¹



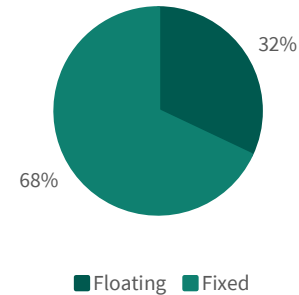
GEOGRAPHICAL DISTRIBUTION



LOAN SEASONING



REFERENCE RATE



■ Floating ■ Fixed

¹ Current Loan Balance calculated on a WA basis



5. Residential/Commercial Cover Pool

Overview

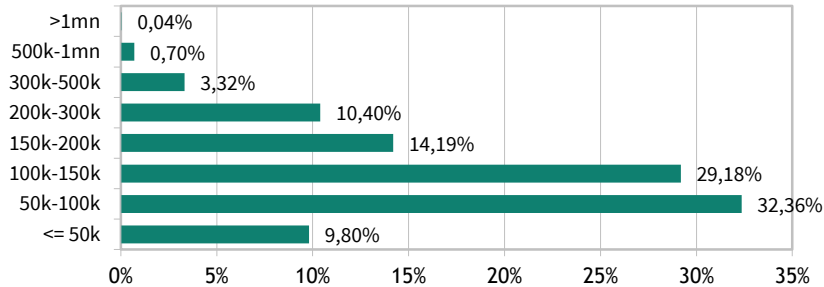
RESIDENTIAL		COMMERCIAL	
Total cover assets	€ 2.574m	Total cover assets	€ 331m
Number of loans	30.425	Number of loans	2,505
Number of borrowers	44.520	Number of borrowers	3,248
Average loan size	€ 84.628,04	Average loan size	132,153€
Interest only loans	0,02%	Interest only loans	0,11%
WA LTV (%)	57,28%	WA LTV ⁽¹⁾ (%)	34,03%
WA Seasoning (months)	79,82	WA Seasoning (months)	69,92
WA Remaining Maturity (years)	20,51	WA Remaining Maturity (years)	9,00
WA Rate (%)	1,78%	WA Rate (%)	2,59%
Floating Rate loans (%)	67,27%	Floating Rate loans (%)	73,43%
NPL >90 days (Art 178 1b CRR)	0,04%	NPL >90 days (Art 178 1b CRR)	0,32%
Other (Art 178 1a CRR)	0.22%	Other (Art 178 1a CRR)	2.08%
10 largest exposures (%)	0.32%	10 largest exposures (%)	12.38%

RESIDENTIAL GEOGRAPHICAL DISTRIBUTION		COMMERCIAL GEOGRAPHICAL DISTRIBUTION	
Navarre	44.34%	Navarre	39.04%
Basque Country	46.77%	Basque Country	45.07%
La Rioja	6.62%	La Rioja	12.14%
Other Spanish regions	2.27%	Other Spanish regions	3.75%

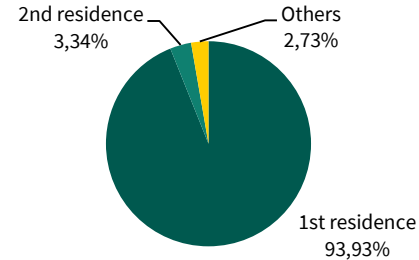


6. Residential Cover Pool Analysis

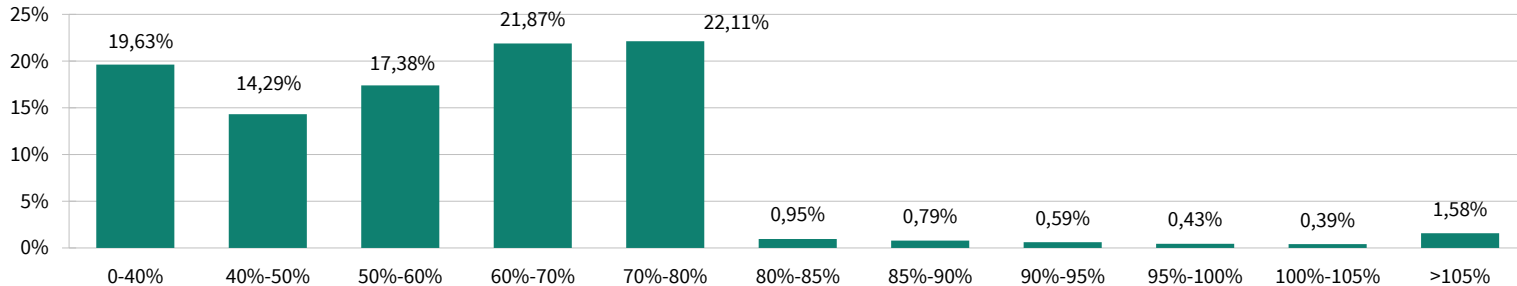
RESIDENTIAL BREAKDOWN BY LOAN SIZE ¹



RESIDENTIAL BREAKDOWN BY PROPERTY TYPE ²



RESIDENTIAL BREAKDOWN BY LTV



¹ Current Loan Balance calculated on a WA basis

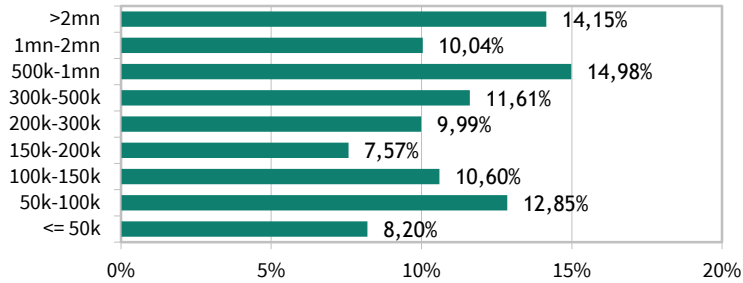
² Category "Others" includes housing



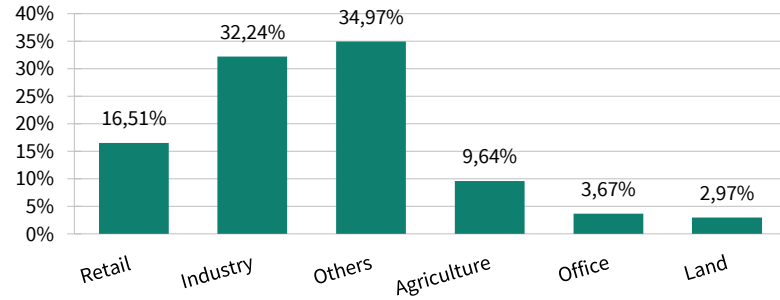
7. Commercial Cover Pool

Analysis

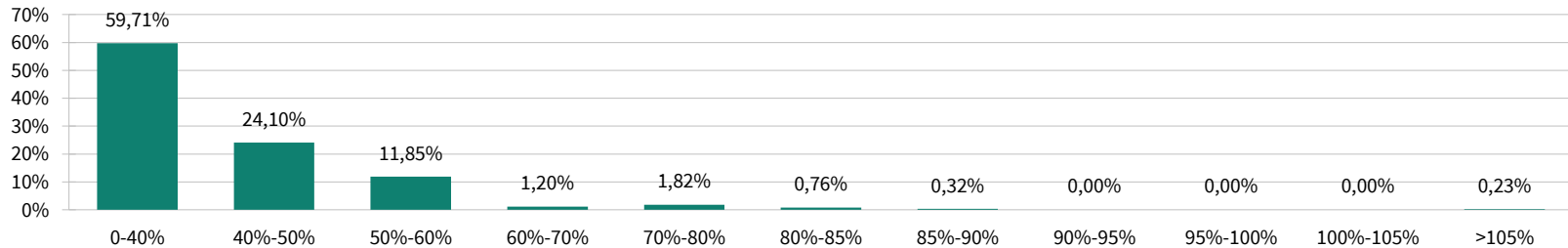
COMMERCIAL BREAKDOWN BY LOAN SIZE¹



COMMERCIAL BREAKDOWN BY PROPERTY TYPE²



COMMERCIAL BREAKDOWN BY LTV



¹ Current Loan Balance calculated on a WA basis

² Category "Others" includes housing

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