

# Cover Pool Quarterly Review

2nd Quarter 2023

Data as of 30<sup>th</sup> June 2023

CAJA RURAL DE NAVARRA



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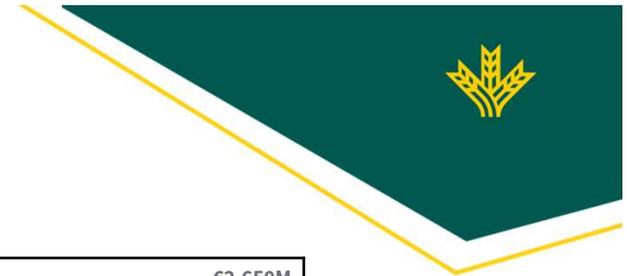
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This document complies with all requirements as set in the Spanish Royal Decree-Laws 24/2021 (RDL 24/2021) and 5/2023 (RDL 5/2023) transposing Directive (EU) 2019/2162 of the European Parliament.

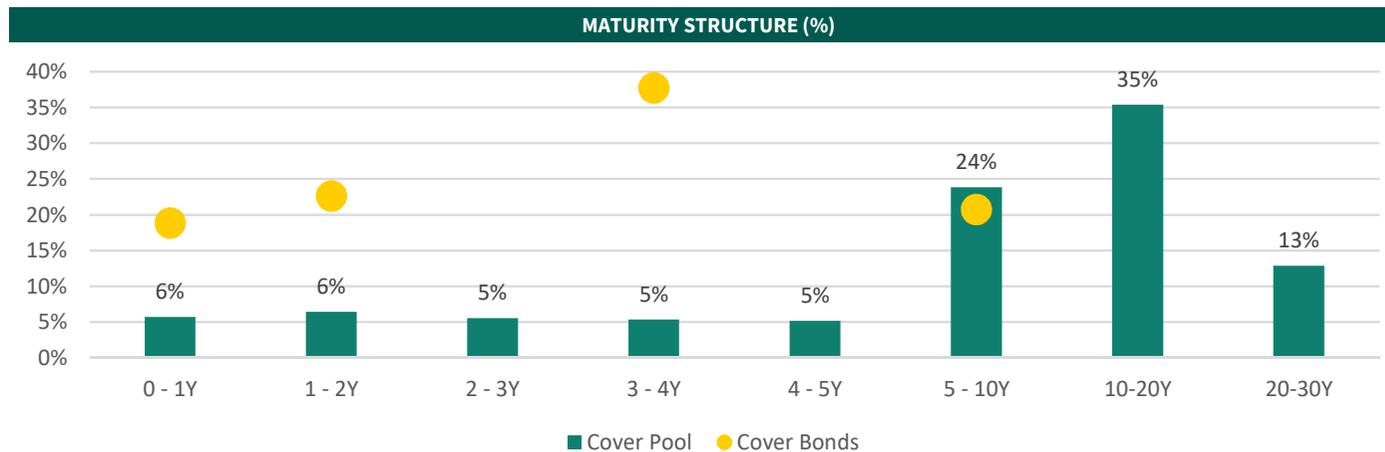


# 1. Covered Bonds & Cover Pool

## Outstanding Covered Bonds & Cover Pool



<b>Outstanding covered bonds</b>	€2,650M
<b>Total cover Assets</b>	€3,291M
<b>Of which Mortgage loans</b>	€2,964M
<b>Of which Liquidity buffer</b>	€327M
<b>Substitution Assets</b>	€0M
<b>Overcollateralization (%) - Legal</b>	5%
<b>Overcollateralization (%) - Voluntary</b>	19.22%
<b>Overcollateralization (%) - Total</b>	24.22%

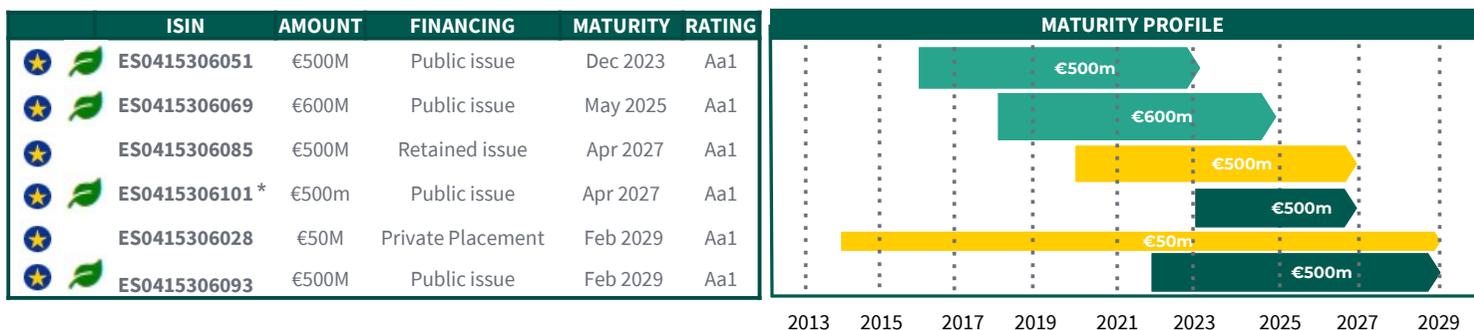


# 2. Outstanding Covered Bonds

## Overview



Outstanding covered bonds	€2,650M
Fixed rate covered bonds (%)	100%



\* This Covered Bond has an extendable maturity which, according to article 15 of Royal Decree 24/2021, can be triggered only under certain circumstances (point 2) and with prior authorisation of Banco de España (point 4).

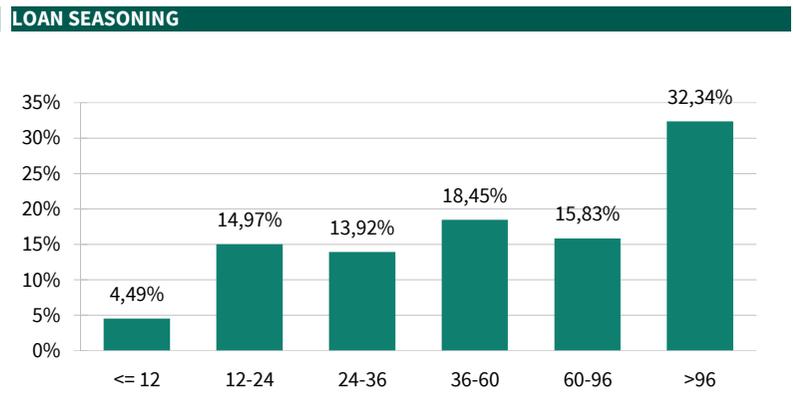
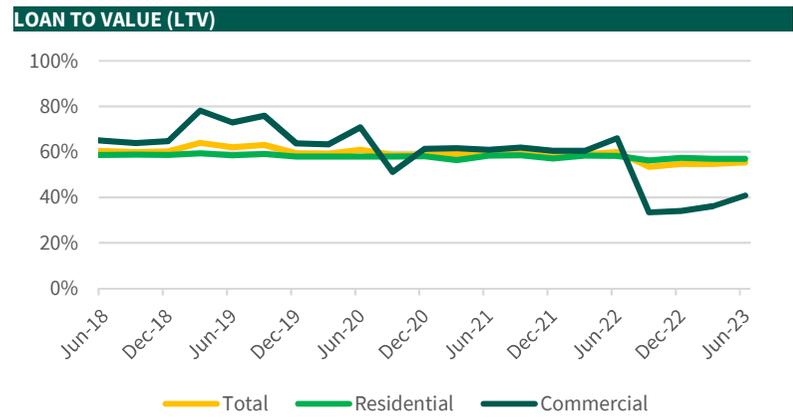
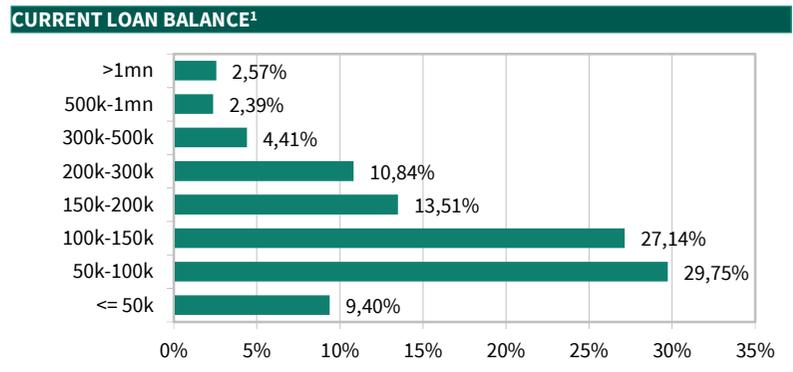
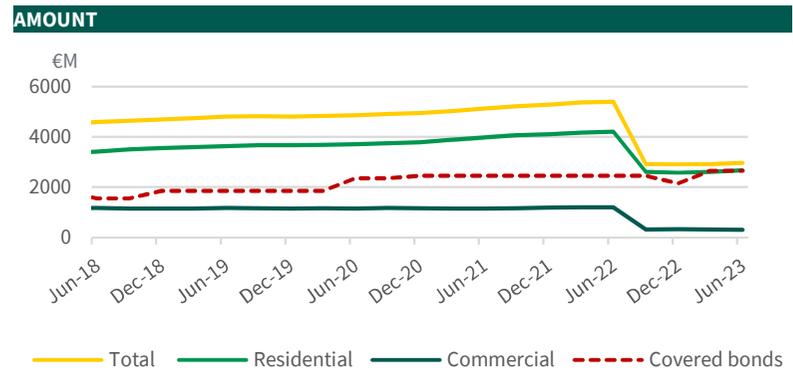
# 3. Cover Pool

## Overview



<b>Total primary assets</b>	€2,964M
<b>Number of loans</b>	33,327
<b>Number of borrowers</b>	47,919
<b>Average loan size</b>	€88,953
<b>WA LTV (%)</b>	55.29%
<b>WA seasoning (months)</b>	79.68
<b>WA remaining maturity (years)</b>	19.25
<b>Average rate (%)</b>	2.94%
<b>Floating rate loans (%)</b>	64.86%
<b>NPL &gt;90 days (Art 178 1b CRR)</b>	0.13%
<b>Other (Art 178 1a CRR)</b>	0.23%
<b>Loans in Euros (%)</b>	100%
<b>Cover Pool Monitor</b>	BEKA FINANCE, S.V., S.A.

# 4. Cover Pool Analysis

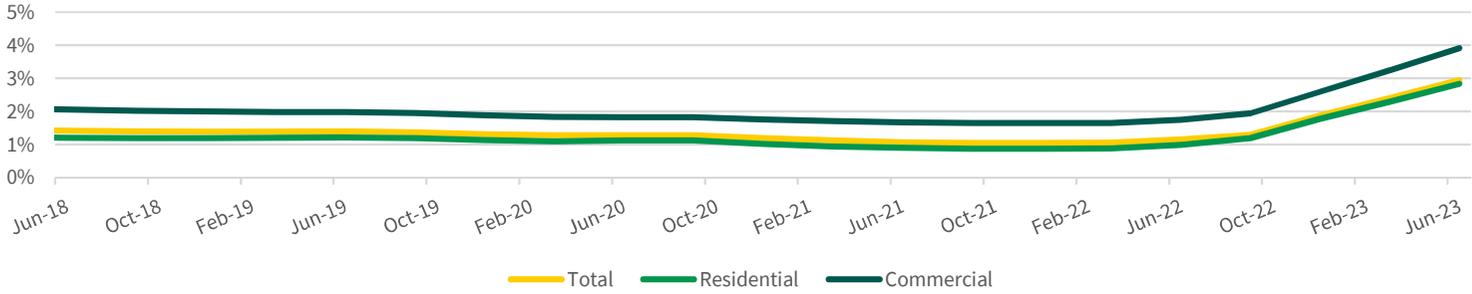


Data prior to Jul 2022 (date of entry into force of RDL 24/2021), used as reference portfolio the whole mortgage pool. From Jul 2022 onwards, the reference portfolio is the Cover Pool, as defined by RDL 24/2021.  
<sup>1</sup> Current Loan Balance calculated on a WA basis

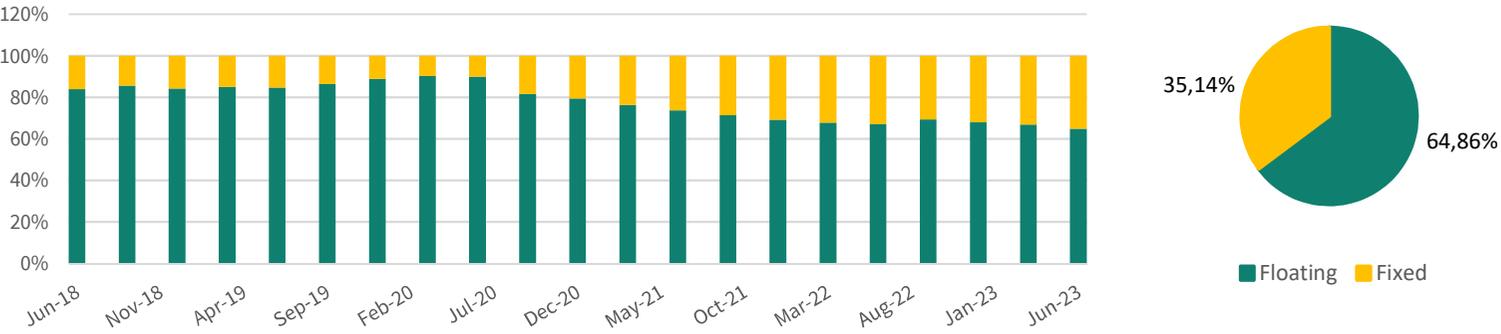
# 4. Cover Pool Analysis



## AVERAGE INTEREST RATE

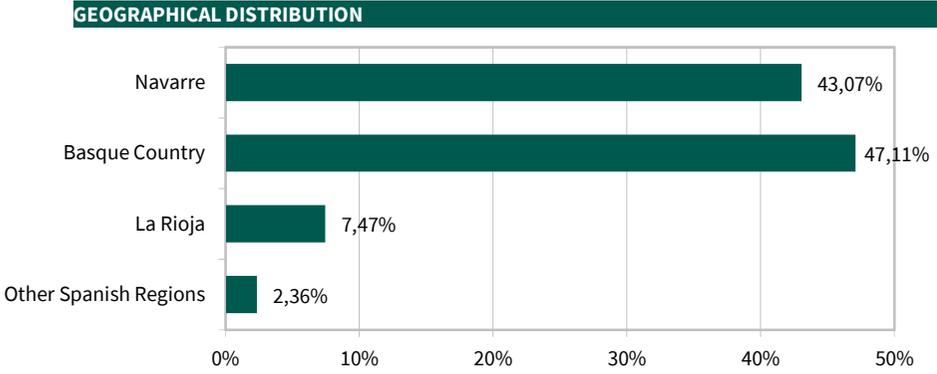
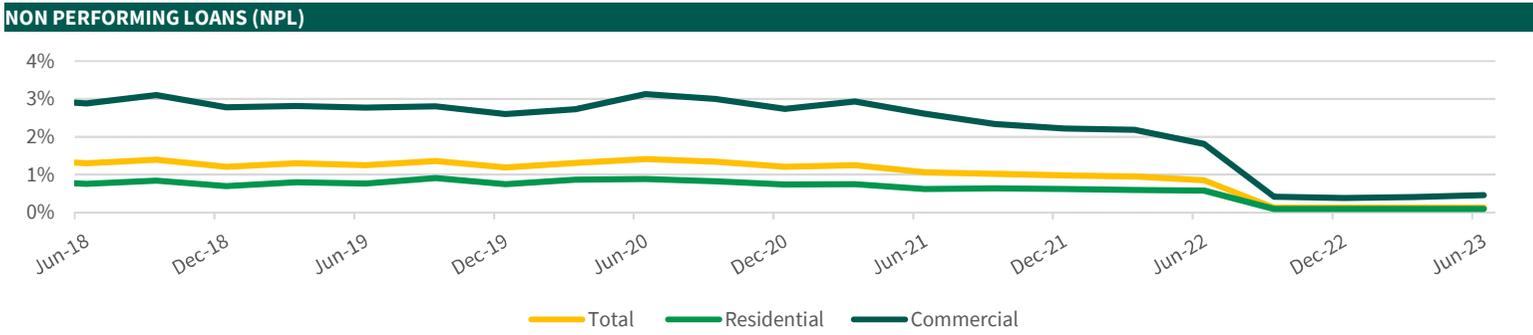


## INTEREST RATE TYPE



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



1 Current Loan Balance calculated on a WA basis

# 5. Residential/Commercial Cover Pool

## Overview



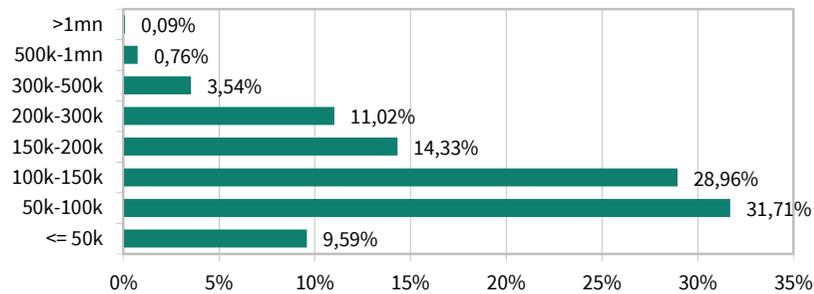
RESIDENTIAL		COMMERCIAL	
Total primary assets	€ 2.664m	Total primary assets	€ 299m
Number of loans	31.156	Number of loans	2.171
Number of borrowers	45.436	Number of borrowers	2.767
Average loan size	€ 85.524,16	Average loan size	138.173,15 €
Interest only loans	0,02%	Interest only loans	0,30%
WA LTV (%)	56,93%	WA LTV (%)	40,72%
WA Seasoning (months)	80,68	WA Seasoning (months)	70,77
WA Remaining Maturity (years)	20,50	WA Remaining Maturity (years)	8,22
WA Rate (%)	2,83%	WA Rate (%)	3,91%
Floating Rate loans (%)	64,13%	Floating Rate loans (%)	71,39%
NPL >90 days (Art 178 1b CRR)	0,09%	NPL >90 days (Art 178 1b CRR)	0,46%
Other (Art 178 1a CRR)	0,08%	Other (Art 178 1a CRR)	1,61%
10 largest exposures (%)	0,33%	10 largest exposures (%)	13,72%

RESIDENTIAL GEOGRAPHICAL DISTRIBUTION		COMMERCIAL GEOGRAPHICAL DISTRIBUTION	
Navarre	43.40%	Navarre	40.09%
Basque Country	47.60%	Basque Country	42.71%
La Rioja	6.69%	La Rioja	14.36%
Other Spanish regions	2.30%	Other Spanish regions	2.83%

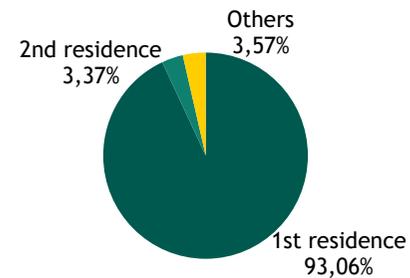
# 6. Residential Cover Pool Analysis



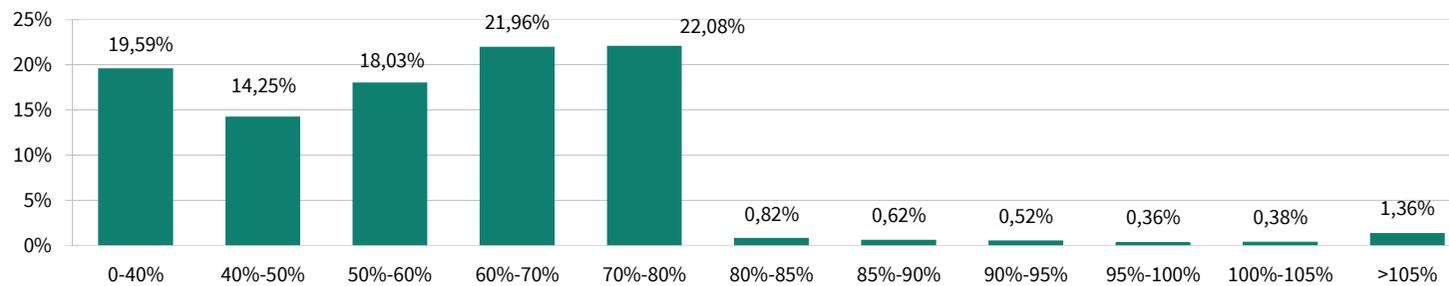
**RESIDENTIAL LOAN BALANCE <sup>1</sup>**



**RESIDENTIAL BREAKDOWN BY PROPERTY TYPE <sup>2</sup>**



**RESIDENTIAL BREAKDOWN BY LTV**

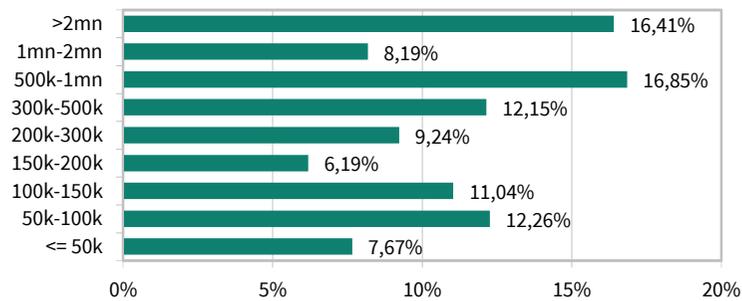


<sup>1</sup> Current Loan Balance calculated on a WA basis  
<sup>2</sup> Category "Others" includes housing

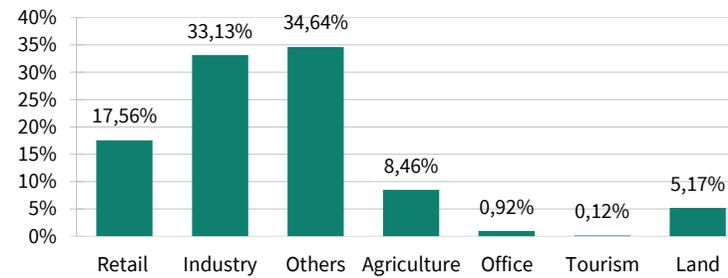
# 7. Commercial Cover Pool Analysis



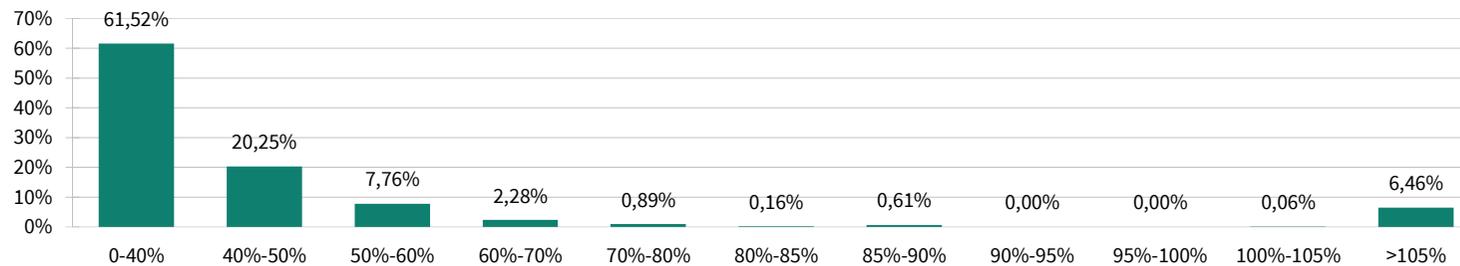
**COMMERCIAL LOAN BALANCE<sup>1</sup>**



**COMMERCIAL BREAKDOWN BY PROPERTY TYPE<sup>2</sup>**



**COMMERCIAL BREAKDOWN BY LTV**



<sup>1</sup> Current Loan Balance calculated on a WA basis  
<sup>2</sup> Category "Others" includes housing

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