

Cover Pool Quarterly Review

2nd Quarter 2024



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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.



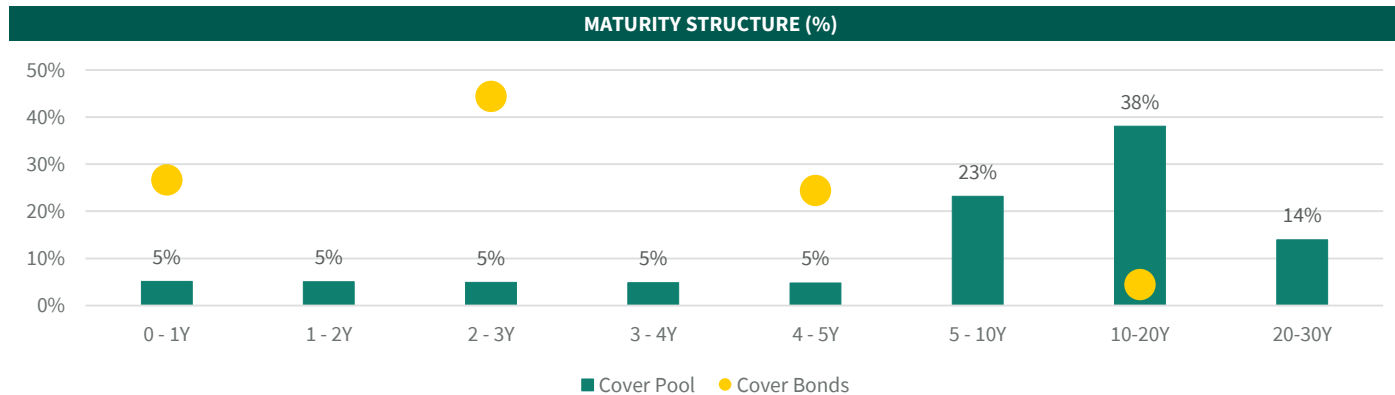
1. Covered Bonds & Cover Pool

Outstanding Covered Bonds & Cover Pool



Outstanding covered bonds €2,250M

| | Total | Adjusted by excess LTV |
|---------------------------------------|---------|------------------------|
| Cover Assets | €2,919M | €2,891M |
| Of which Mortgage loans | €2,899M | €2,871M |
| Of which Liquidity buffer | €20M | |
| Substitution Assets | €0M | |
| Overcollateralization (%) - Legal | 5.00% | |
| Overcollateralization (%) - Voluntary | 24.72% | 23.51% |
| Overcollateralization (%) - Total | 29.72% | 28.51% |

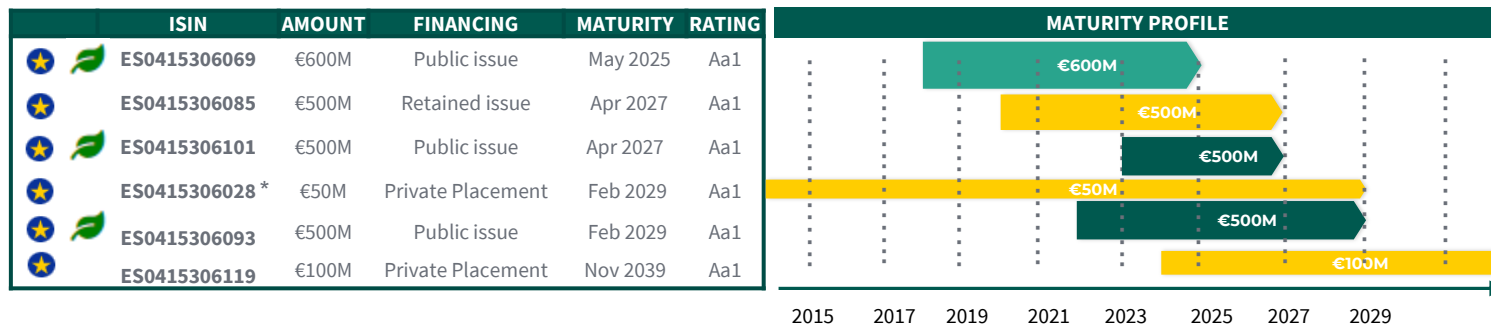


2. Outstanding Covered Bonds

Overview



| | |
|------------------------------|---------|
| Outstanding covered bonds | €2,250M |
| 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

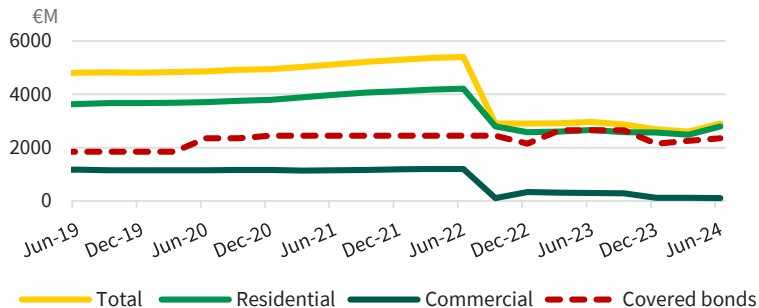


| | |
|-------------------------------|--------------------------|
| Total primary assets | €2,899M |
| Number of loans | 33,375 |
| Number of borrowers | 48,122 |
| Average loan size | €86,850 |
| WA LTV (%) | 57% |
| WA seasoning (months) | 79.93 |
| WA remaining maturity (years) | 19.98 |
| Average rate (%) | 3.10% |
| Floating rate loans (%) | 56.17% |
| NPL >90 days (Art 178 1b CRR) | 0.05% |
| Other (Art 178 1a CRR) | 0.00% |
| Loans in Euros (%) | 100% |
| Cover Pool Monitor | BEKA FINANCE, S.V., S.A. |

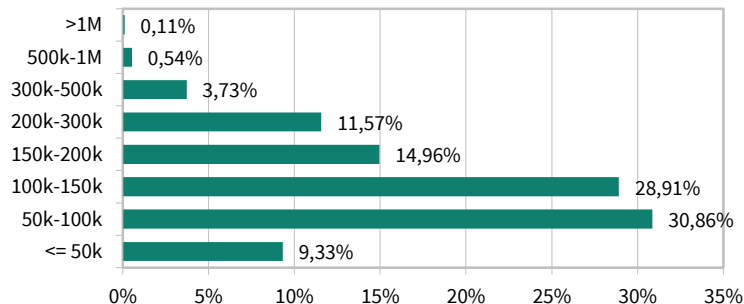
4. Cover Pool Analysis



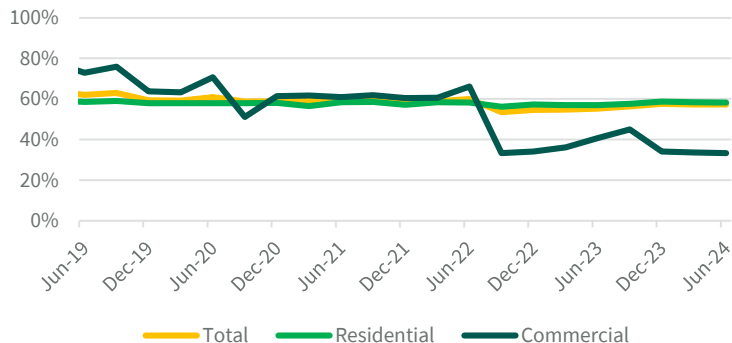
AMOUNT



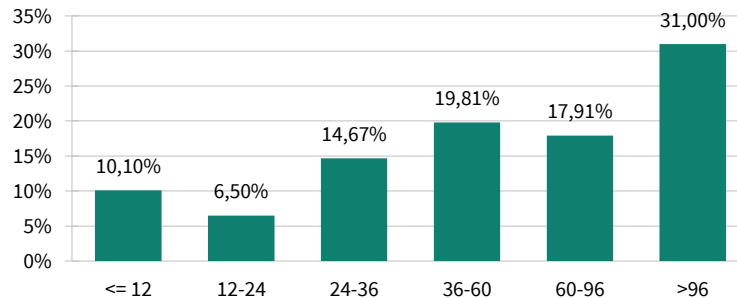
CURRENT LOAN BALANCE¹



LOAN TO VALUE (LTV)



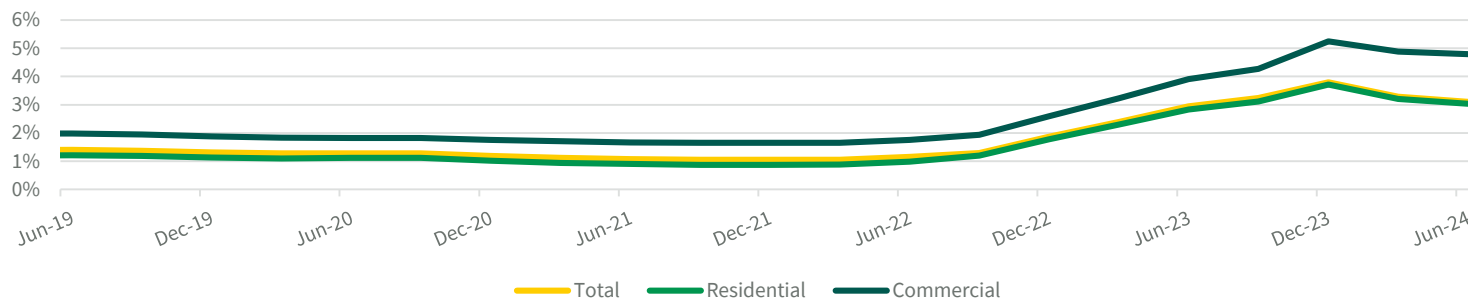
LOAN SEASONING



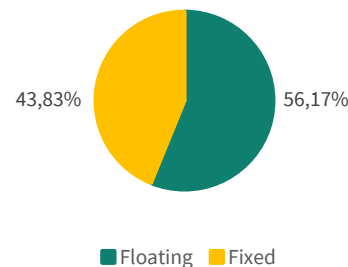
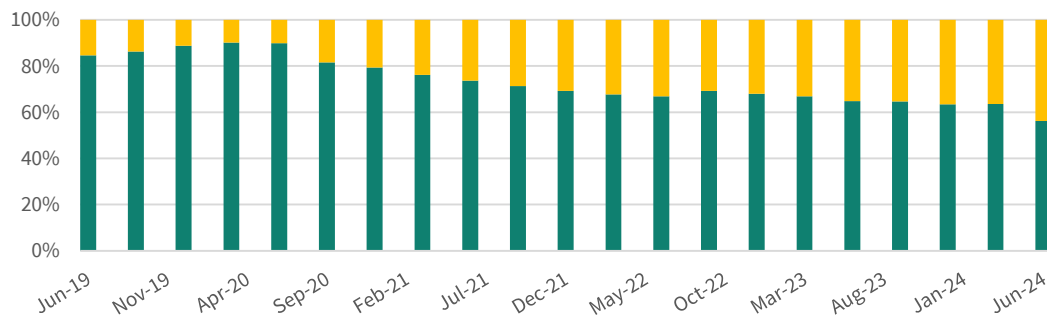
4. Cover Pool Analysis



AVERAGE INTEREST RATE



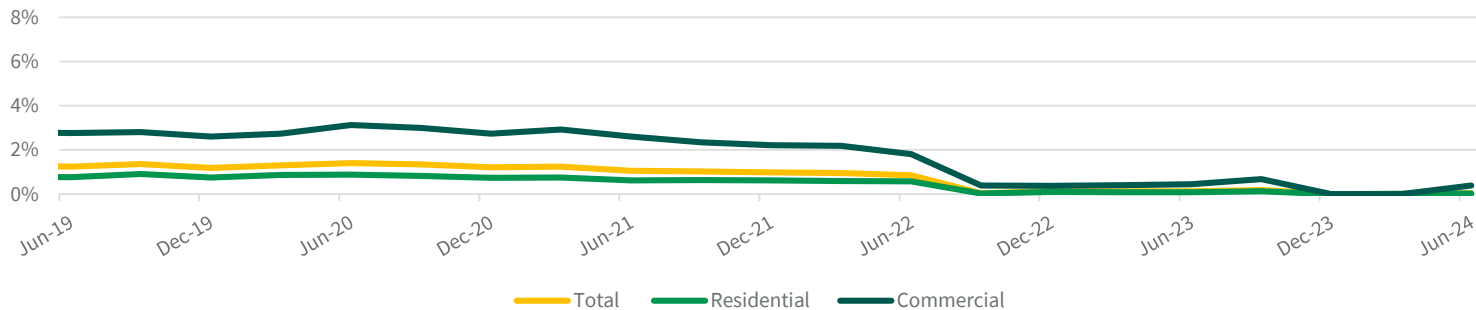
INTEREST RATE TYPE



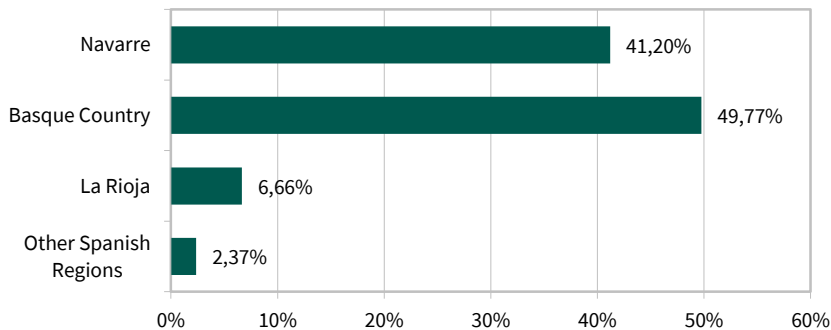
4. Cover Pool Analysis



NON PERFORMING LOANS (NPL)



GEOGRAPHICAL DISTRIBUTION





5. Residential/Commercial Cover Pool

Overview

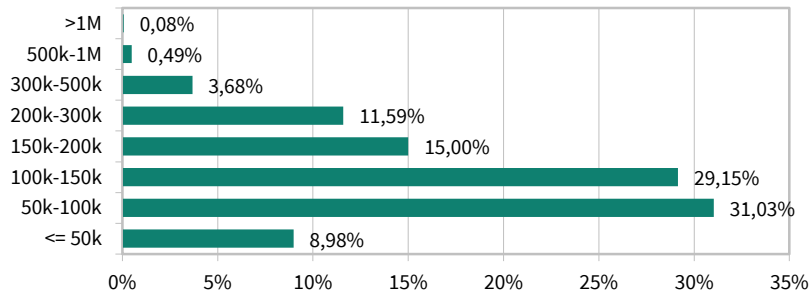
| RESIDENTIAL | | COMMERCIAL | |
|-------------------------------|----------|-------------------------------|----------|
| Total primary assets | € 2,792M | Total primary assets | € 107M |
| Number of loans | 31,811 | Number of loans | 1,564 |
| Number of borrowers | 46,299 | Number of borrowers | 2,077 |
| Average loan size | € 87,772 | Average loan size | € 68,104 |
| Interest only loans | 0.01% | Interest only loans | 0.00% |
| WA LTV (%) | 58.15% | WA LTV (%) | 33.34% |
| WA Seasoning (months) | 79.27 | WA Seasoning (months) | 97.15 |
| WA Remaining Maturity (years) | 20.42 | WA Remaining Maturity (years) | 8.37 |
| WA Rate (%) | 3.04% | WA Rate (%) | 4.79% |
| Floating Rate loans (%) | 55.18% | Floating Rate loans (%) | 82.10% |
| NPL >90 days (Art 178 1b CRR) | 0.04% | NPL >90 days (Art 178 1b CRR) | 0.40% |
| Other (Art 178 1a CRR) | 0.00% | Other (Art 178 1a CRR) | 0.00% |
| 10 largest exposures (%) | 0.31% | 10 largest exposures (%) | 7.70% |

| RESIDENTIAL GEOGRAPHICAL DISTRIBUTION | | COMMERCIAL GEOGRAPHICAL DISTRIBUTION | |
|---------------------------------------|--------|--------------------------------------|--------|
| Navarre | 41.13% | Navarre | 45.74% |
| Basque Country | 50.10% | Basque Country | 43.85% |
| La Rioja | 6.46% | La Rioja | 12.49% |
| Other Spanish regions | 2.30% | Other Spanish regions | 4.43% |

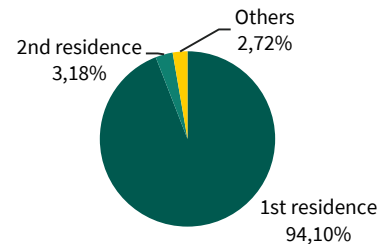
6. Residential Cover Pool Analysis



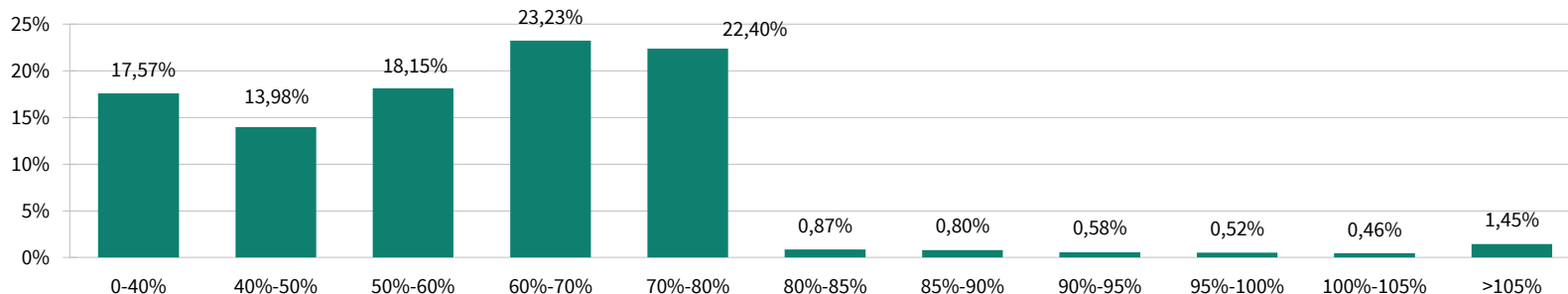
RESIDENTIAL LOAN BALANCE ¹



RESIDENTIAL BREAKDOWN BY PROPERTY TYPE ²



RESIDENTIAL BREAKDOWN BY LTV



¹ Current Loan Balance calculated on a WA basis

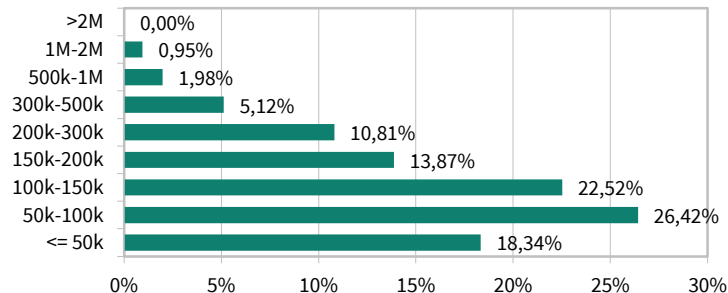
² Category "Others" includes housing

7. Commercial Cover Pool

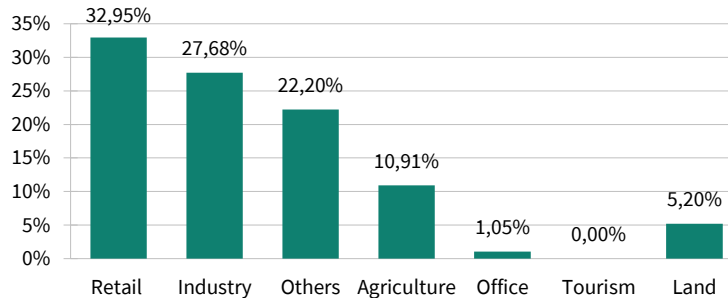
Analysis



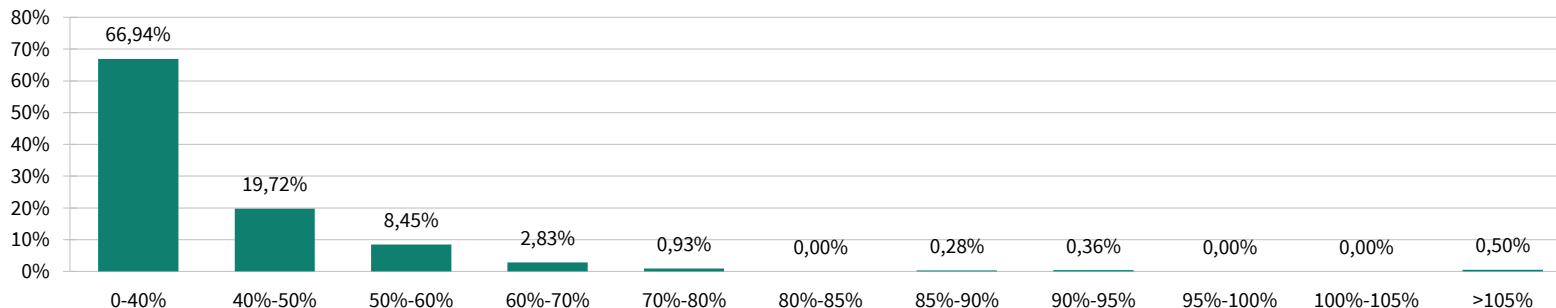
COMMERCIAL LOAN BALANCE¹



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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