

CAJAMAR

MORTGAGE COVER POOL UPDATE

Data as of 1Q 2020

✉: ir@bcc.es

www.bcc.es/en/informacion-para-inversores

Table of contents

CAJAMAR MORTGAGE COVER POOL UPDATE

1. **GCC: Overview**
2. **Cajamar Mortgage Portfolio**
 - 2.1 **Portfolio Eligibility**
 - 2.2 **LTV Distribution**
 - 2.3 **Loans and Outstanding Average**
 - 2.4 **Breakdown Interest Rate Basis & Geographical**
 - 2.5 **Outstanding Covered Bonds**
 - 2.6 **Overcollateralization**

1. GCC Overview

Grupo Cooperativo Cajamar:

A cooperative Group with nationwide presence

Full Institutional presentation in our website bcc.es/en [here](#)

GCC_1Q-2020 Latest Results [here](#)

- **Cajamar is the frequent issuer of covered bonds and ABS in the Group**
- **Cajamar has currently three benchmark covered bond issues in the market.**

- ➔ **GCC Rated B with Positive Outlook by Fitch Ratings ⁽¹⁾**
- ➔ **Mortgage Covered Bonds Rated:**
 - ➔ BBB+/ by Fitch⁽²⁾
 - ➔ AA/Stable by S&P⁽³⁾
 - ➔ A (H)/Stable by DBRS⁽⁴⁾

(1)Released March 31, 2020. (2)Released Jan15, 2019. (3)Released May 06, 2020. (4)Released Jul 11, 2019. .

Cajamar Covered Bonds

2 Cajamar Mortgage Portfolio

2.1 Portfolio Eligibility

(euros)

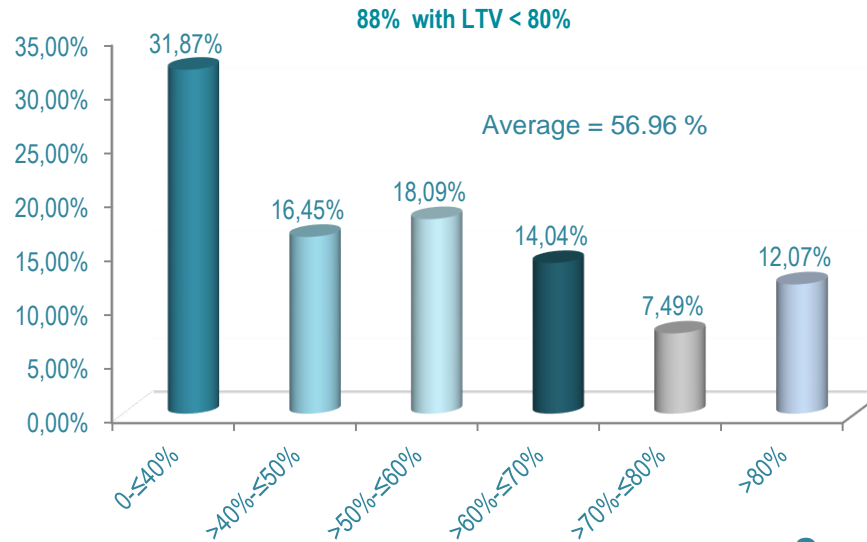
| 31/03/2020 | Total Mortgage Portfolio | Residential total | Residential eligible | Commercial (total) | Commercial (total) Eligible | Commercial (Developers) | Commercial (Land) | Other Commercial |
|--|--------------------------|----------------------|----------------------|----------------------|-----------------------------|-------------------------|-------------------|------------------|
| Outstanding Amounts | 13.280.460.576 | 9.240.653.169 | 7.565.960.397 | 4.039.807.408 | 2.410.547.952 | 422.007.752 | 199.789.473 | 3.418.010.183 |
| Average Outstanding Amount Per Loan | 79.742 | 67.239,96 | 64.695 | 138.758,24 | 105.457,52 | 447.516,17 | 681.875,33 | 122.606,00 |
| N° of loans | 166.542 | 137.428,00 | 116.949,00 | 29.114,00 | 22.858,00 | 943,00 | 293,00 | 27.878,00 |
| WA seasoning (months) | 97,76 | 102,40 | 110,74 | 87,15 | 90,17 | 118,48 | 139,69 | 80,21 |
| WA remaining term (months) | 206,23 | 238,36 | 229,31 | 132,75 | 131,65 | 198,76 | 5,83 | 132,02 |
| % floating rate | 95,49% | 94,95% | 95,32% | 96,73% | 97,91% | 99,54% | 85,96% | 97,01% |
| % fixed rate | 4,51% | 5,05% | 4,68% | 3,27% | 2,09% | 0,46% | 14,04% | 2,99% |
| WA Current Interest Rate (floating) | 1,62% | 1,24% | 1,14% | 2,49% | 2,41% | 2,48% | 3,08% | 2,46% |
| WA Spread (floating) | 1,61% | 1,37% | 1,28% | 2,13% | 2,10% | 1,53% | 2,02% | 2,21% |
| WA Current Interest Rate (Fixed) | 2,46% | 2,38% | 2,38% | 2,73% | 2,73% | 1,76% | 3,39% | 2,57% |
| WA LTV | 56,96% | 54,73% | 47,80% | 62,06% | 37,62% | 88,54% | 180,51% | 51,87% |

Non-Securitized Mortgage Portfolio Cajamar

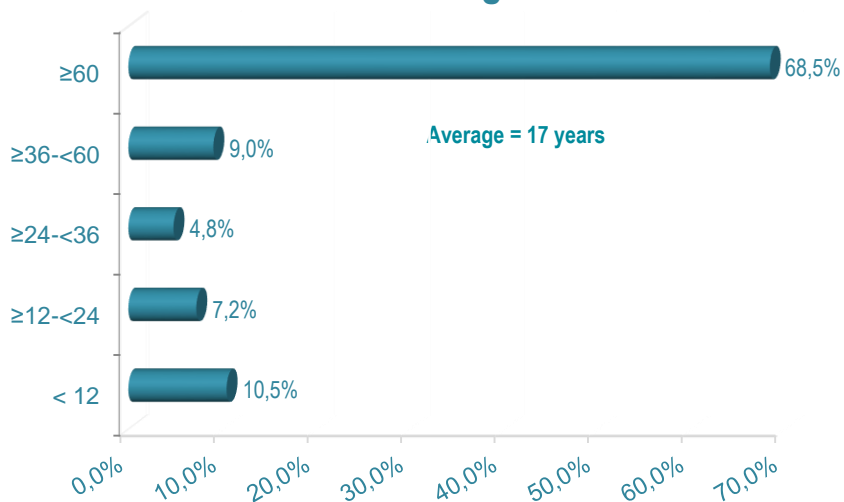
Source: Cajamar, data as of 31/03/2020

2.2 LTV Distribution

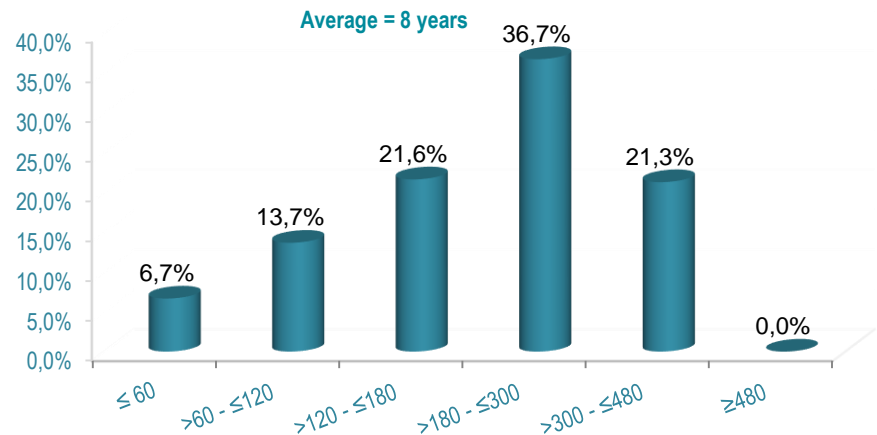
LTV Distribution



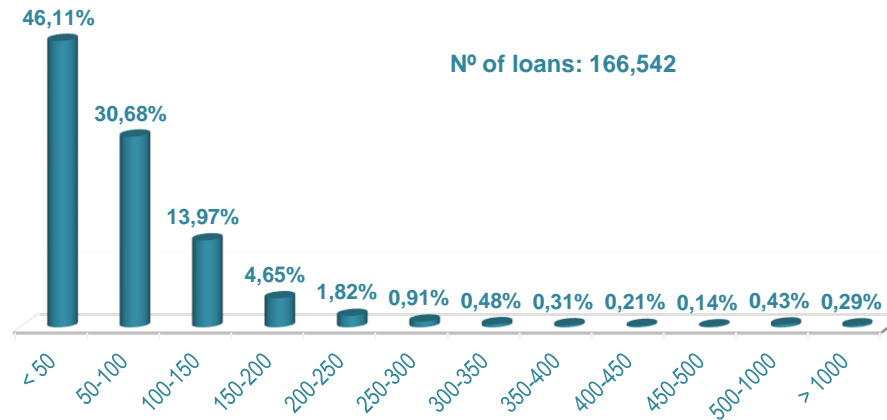
Remaining Life



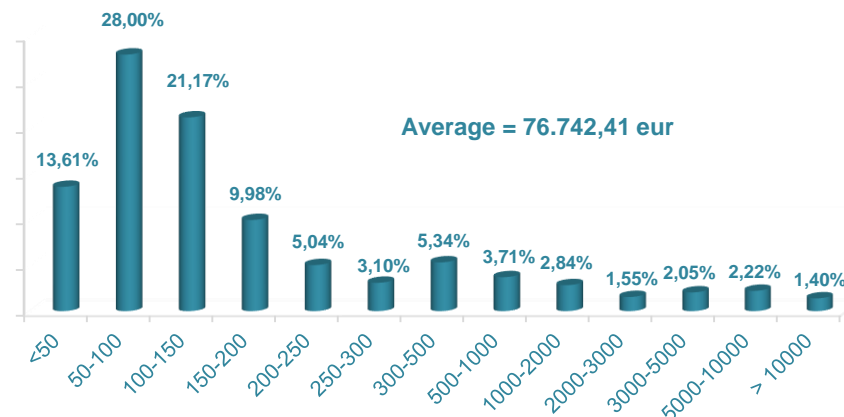
Seasoning



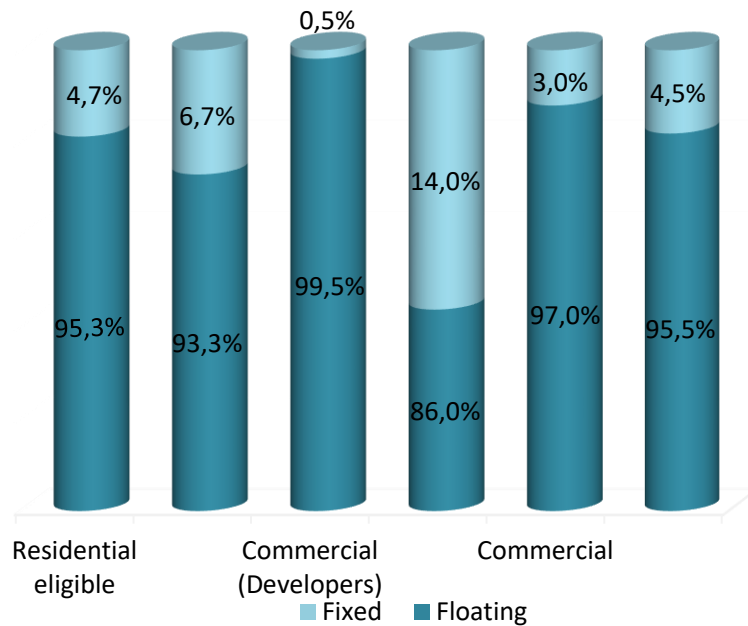
Number of Loans (%)



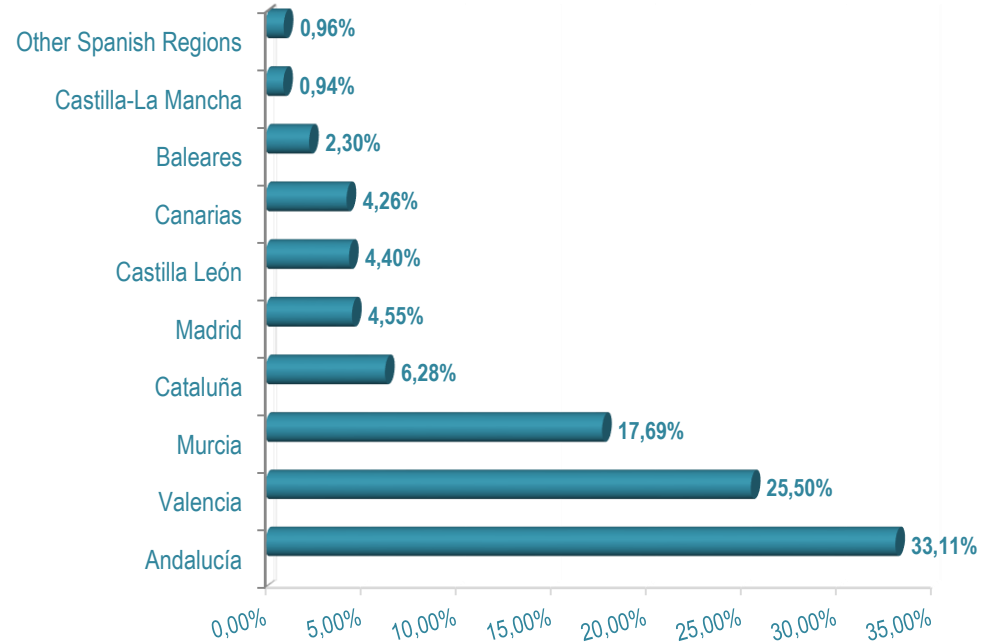
Principal Outstanding Average



Split of Mortgages' Interest rate basis



Geographic Breakdown



Cajamar Outstanding Covered Bonds (Cédulas)

31/03/2020

| Covered Bonds | Issue Date | Maturity Date | Coupon | Issue Size | Retained | Allocated | |
|-------------------------------|------------|---------------|--------|--------------|----------------------|----------------------|----------------------|
| CAJAMAR OCT-21 | oct-11 | oct-21 | 5.5% | 500.000.000 | 500.000.000 | | |
| CAJAMAR ENE-22 | ene-15 | ene-22 | 1.3% | 750.000.000 | | 750.000.000 | |
| CAJAMAR OCT-20 | oct-15 | oct-20 | 1.0% | 750.000.000 | | 750.000.000 | |
| CAJAMAR SR I | abr-16 | jun-20 | 0.6% | 500.000.000 | 500.000.000 | | |
| CAJAMAR SR II | abr-16 | jun-21 | 0.8% | 500.000.000 | 500.000.000 | | |
| CAJAMAR SR III | abr-16 | jun-22 | 1.0% | 500.000.000 | 500.000.000 | | |
| CAJAMAR ENE-22 | ene-17 | ene-22 | 0.9% | 500.000.000 | 500.000.000 | | |
| CEDULA TERRITORIAL CAJAMAR 03 | mar-17 | mar-22 | 0.8% | 350.000.000 | 350.000.000 | | |
| CAJAMAR SEP-24 | sep-17 | sep-24 | 1.2% | 750.000.000 | 750.000.000 | | |
| CAJAMAR JUN-23 | jun-18 | jun-23 | 0.9% | 500.000.000 | | 500.000.000 | |
| | | | | Total | 5.600.000.000 | 3.600.000.000 | 2.000.000.000 |

GCC Eeligible Mortgage Portfolio



**Cajamar OC level
(as of 31/03/2020) 153%**

Disclaimer

This presentation (the "Presentation") has been prepared and is issued by, and is the sole responsibility of Grupo Cooperativo Cajamar.

The information contained in the Presentation has not been independently verified and some of the information is in summary form. No representation or warranty, express or implied, is made by Banco de Crédito Cooperativo or any of its affiliates, nor by their directors, officers, employees, representatives or agents as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions expressed herein. None of Banco de Crédito Cooperativo nor any of its affiliates, nor their respective directors, officers, employees, representatives or agents shall have any liability whatsoever (in negligence or otherwise) for any direct or consequential loss, damages, costs or prejudices whatsoever arising from the use of the Presentation or its contents or otherwise arising in connection with the Presentation, save with respect to any liability for fraud, and expressly disclaim any and all liability whether direct or indirect, express or implied, contractual, tortious, statutory or otherwise, in connection with the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements contained in the Presentation.

Banco de Crédito Cooperativo cautions that this Presentation may contain forward looking statements with respect macroeconomic perspectives and financial Sector. While these forward looking statements represent Grupo Cajamar judgment and future expectations, nevertheless a certain number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from the expectations.

The information contained in the Presentation, including but not limited to forward-looking statements, is provided as of the date hereof and is not intended to give any assurances as to future results. No person is under any obligation to update, complete, revise or keep current the information contained in the Presentation, whether as a result of new information, future events or results or otherwise. The information contained in the Presentation may be subject to change without notice and must not be relied upon for any purpose.

This Presentation contains financial information derived from Grupo Cajamar unaudited financial statements for the first quarter 2020. None of this financial information has been audited by the external auditors. Financial information is presented according to GAAP as well as internal Grupo Cajamar criteria as a result of which each division reflects the true nature of its business. These criteria do not follow any particular regulation and can include forecasts and subjective valuations which could represent substantial differences should a different methodology be applied.

In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es) (the "ESMA guidelines"). This report uses certain APMs, which are performance measures that have been calculated using the financial information from Grupo Cajamar but that are not defined or detailed in the applicable financial framework and therefore have neither been audited nor are capable of being completely audited. These APMs are used to allow for a better understanding of the company's financial performance but should be considered only as additional disclosures and in no case as a replacement of the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way these are calculated by other companies, and therefore they may not be comparable. Please refer to the file called "APMs glossary" (<https://www.Banco de Crédito Cooperativo.es/en/informacion-para-inversores/informacion-financiera/>) for further details of the APMs used, including its definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS.

Market and competitive position data in the Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. Peer firm information presented herein has been taken from peer firm public reports, though we do not call any of them by its name. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. Grupo Cajamar has not independently verified such data and can provide no assurance of its accuracy or completeness. Certain statements in the Presentation regarding the market and competitive position data are based on the internal analyses of the Group, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or Grupo Cajamar competitive position data contained in the Presentation.

The distribution of this Presentation in certain jurisdictions may be restricted by law. Recipients of this Presentation should inform themselves about and observe such restrictions. Grupo Cajamar disclaims any liability for the distribution of this Presentation by any of its recipients. Grupo Cajamar can not be held responsible for the use, valuations, opinions, expectations or decisions which might be adopted by third parties following the publication of this Presentation. This Presentation does not constitute or form part of, and should not be construed as, (i) an offer, solicitation or invitation to subscribe for, sell or issue, underwrite or otherwise acquire any securities, nor shall it, or the fact of its communication, form the basis of, or be relied upon in connection with, or act as any inducement to enter into any contract or commitment whatsoever with respect to any securities; or (ii) any form of financial opinion, recommendation or investment advice with respect to any securities.

By receiving or accessing to this Presentation you accept and agree to be bound by the foregoing terms, conditions and restrictions.

Thank
you.



www.bcc.es/en/informacion-para-inversores